

Happy days for printing industry

SUMAN SAHA

The printing industry is passing through a good time as sales of shopping bags, corporate greetings cards and Eid posters have soared this Ramadan on the back of a stable political climate, with receipts expected to hit the Tk 100 crore-mark.

Typically, sales of paper carry bags shoot up during Ramadan, the main shopping season.

Azharul Haque Azad, president of Fashion Entrepreneurs Association of Bangladesh that represents more than 50 leading fashion houses, said around 30 lakh pieces of shopping bags are needed during Ramadan month, which is around 50 percent of the annual demand.

"But demand for shopping bags is higher than usual this year as our sales are better than last year," said Azad, also the managing director of the fashion house Sadakalo.

Ashrafal Alam, general manager of Aarong, a leading fashion and lifestyle brand, echoed the same.

The company has made around 14 lakh shopping bags targeting this Eid, up from 13 lakh units last year.

It has also made around 3,000 "box-type bags" to deliver the purchases made on its recently-launched online shopping portal.

"It is a peak time for us," said Masum Elahi, proprietor of Quality Offset Printing Press, which makes carry bags for leading shopping centres and fashion houses.

So far this month, he has sold around six lakh shopping bags, which is almost double the number sold last year.

"We have stopped taking new orders as binders cannot give schedule at this moment," he said, adding that he normally charges between Tk 6 and Tk 43 for per shopping bag as making cost.

AFM Shah Alam, general secretary of Bangladesh Mudran Shilpa Samity (BMSS), a platform of printing entrepreneurs, tipped around Tk 100 crore worth of shopping bags, greeting cards and posters to be sold this month.

The industry got further cheer this year thanks to corporate houses' renewed interest in sending out paper Eid greetings cards in place of e-cards.

In other words, sales of corporate greetings cards saw a spike in comparison to the previous year.

Abul Kalam Azad, chairman of Azad Products, a major printing house, said his company has so far sold around two lakh corporate greetings cards, which is almost twice the number sold during Eid last year.

An increased number of banks, insurance companies, NGO, government offices and embassies generally buy cards to greet clients or associates for enhancing public relations, he said.

They prefer to use paper cards, which cost between Tk 11 and Tk 15 apiece, as it is more workable here than text messages, according to Azad.

The market size of printing, including textbooks, stands at around Tk 3,000 crore a year, according to the BMSS.

Around 7,000 printing companies, including small and medium enterprises, are in operation across the country, employing around two lakh directly and indirectly.



ANURUP KANTI DAS

A worker embellishes a piece of cloth with beads and faux stones in Chittagong.

Eid sales pick up in Ctg markets

ARUN BIKASH DEY, Chittagong

With Eid-ul-Fitr approaching, shopping malls in Chittagong city remain abuzz with customers, even hours past midnight amid increased retail activity.

Biponi Bitan, a popular shopping place, is the oldest and largest mall of the port city, and is bustling with shoppers.

The sari shop of A Wadud Brothers at Biponi Bitan has registered sales of Tk 3 lakh a day since the 12th Ramadan, said its owner Md

Sagir, also president of Biponi Bitan Merchants' Welfare Association.

"We used to import saris from India once, but now locally manufactured saris, fine in quality, are being exported to India," he said. "Demand for Jamdani, Katan and Tangail saris has been rising steadily."

The mall expects to rake in over Tk 100 crore this Eid season, Sagir said.

"The quality of local products is getting better and their prices are reasonable," Fouzia Sultana, a resident of Chittagong, said while shopping at Central Plaza.

"Sales have peaked after the 15th of Ramadan," said Shahjahan Siddique Liton, joint convener of Mimi Super Market Traders' Association. The market expects sales of more than Tk 50 crore this season, he said.

The shops in the market are offering quality products, especially saris, at reasonable prices, he said.

Traders are beginning to think that actual sales might exceed their initial expectations, even as customers allege that product prices are rather high this year.

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Collection Agreement Signing Ceremony

24 July 2014

Vivek Sood, chief executive officer of Grameenphone, and Abrar A Anwar, acting chief executive of Standard Chartered Bangladesh, attend the signing of an agreement at a programme in Dhaka yesterday. The bank will collect the mobile operator's sales proceeds from across the country.

STANCHART

BB, FBCCI to distribute fake-note detectors in Chittagong

STAR BUSINESS REPORT

Bangladesh Bank will today distribute 20 fake-note detector machines among top shops in Chittagong city to prevent transaction of counterfeit notes.

In association with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), the central bank will hand the machines in the port city at a ceremony Hotel Agrabad, the apex chamber said in a statement yesterday.

On July 21, Bangladesh Bank and FBCCI distributed 50 such machines in Dhaka, an official of the chamber said.

Nokia reports renaissance

AFP, Paris

Finnish telecom equipment group Nokia jumped back into profit in the second quarter, it reported on Thursday, boosted by restructuring after it lost its leading position in handsets and sold its phone division to Microsoft. The group reported a net profit for the quarter of 2.51 billion euros (\$3.38 billion), from a loss of 226 million euros at the same time last year.

Bangladesh to lose \$101m a year to Asia-Pacific deal

Study analyses impact of Transpacific Partnership on other countries

REFAYET ULLAH MIRDHA

Bangladesh stands to lose \$101.6 million of business a year if the Transpacific Partnership (TPP), the biggest free trade deal yet, is signed by 12 Asia-Pacific nations, said a study.

Initiated by the US, TPP is a proposed regional free trade agreement that is currently being negotiated by Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam.

TPP is one possible pathway toward realising the vision of a free trade area of the Asia-Pacific, a key driver of global economic growth and close to half of all global trade. TPP will open new trade and investment opportunities for the Asia-Pacific region.

But the countries like Bangladesh, excluded from TPP, will face high tariff barriers for its exports to the region. Bangladesh's exports to Asian markets grew 11.02 percent to \$3.32 billion in fiscal 2013-14 from the previous year, government data shows.

Talks began in 2005 and member countries set the goal of wrapping up negotiations in 2012, but contentious issues such as agriculture, intellectual property, and services and investments have caused negotiations to continue.

The mega deal will affect the country's GDP growth by 0.11 percent, according to the study commissioned by the Chinese government to find out the impact of the deal on its economy.

The study was conducted by Mohammad Masudur Rahman, a Bangladeshi-born visiting professor of the University of Zhejiang's School of Economics and Management, and Qiner Jiang, a professor of the same university.

The study found that China would be the biggest loser for the deal, as its stands to miss out on business worth \$2.09 billion a year.

Although Bangladesh is not directly linked with the TPP, it will still be affected as some of the members of the deal are competitors of Bangladesh, said Rahman.

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StanChart, GP sign deal to collect bills

STAR BUSINESS REPORT

Standard Chartered Bank yesterday signed an agreement with Grameenphone to collect the mobile operator's sales proceeds from across Bangladesh.

Under the agreement, Standard Chartered will enable Grameenphone subscribers to pay their phone bills using the bank's One Point Collection Centres and electronic channels like ATM, i-banking, IVR and auto bills pay.

The arrangement will help Grameenphone get faster information regarding receipt of collections and greatly reduce the reconciliation time for their cash/receipts flows.

"This landmark deal will help Grameenphone further cement its position as the number one telecom company in Bangladesh and provide our customers with an excellent user experience," said Vivek Sood, chief executive officer of Grameenphone.

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BASIC to hire audit firm to assess current state

SAJJADUR RAHMAN

The newly-appointed board of directors of scam-hit BASIC Bank has decided to hire an audit firm to assess the current position of the state-run bank.

"We are in the process of appointing an expert audit firm that can investigate issues of a bank," Mojib Uddin Ahmed, a director of BASIC Bank, told The Daily Star yesterday.

The appointment will be made by next month, he said.

The directors want detailed insights into the myriad issues of the bank before they formulate their plans to salvage it, Ahmed said.

The government on July 6 dissolved the infamous board of BASIC headed by Sheikh Abdul Hye Bacchu over its role in financial irregularities that cost the lender Tk 4,500 crore in the last four years.

The seven-member board of the bank was dismissed "on the basis of an investigation report of the central bank" on various scams in the bank, the Bank and Financial Institutions Division of the finance ministry had said in a notice.

On July 7, the government appointed a new board led by Alauddin A Majid. The new board found that the bank has no audit reports of its own.

"Whatever information the board

has come from Bangladesh Bank and media reports. We need more details and that can be found by an expert audit firm," said Ahmed, who is also the chairman of the tourism and hospitality management department of Dhaka University.

Once the board gets the audit report, it can advise the government on the recovery and requirements of the bank, he said.

Officials of the bank said they have already started talks with big clients of the graft-riddled branches, such as Gulshan, Shantinagar and Dilkusha. Many of these clients have become defaulters.

There are 40 clients who borrowed Tk 50 crore or more from the bank, and more than 500 clients took Tk 1 crore plus.

Bank insiders said many of these borrowers did not pay back any money at all since taking the loans three to four years ago. Many of the loans were given on forged documents and inflated mortgages, they said.

"We will start recovering the loans on a fast-track basis after the Eid holidays," said Ruhul Alam, deputy managing director of the bank.

"Initially, we will focus on the scam-hit branches and ask the borrowers why they cannot pay back the loans," he said.

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12 Eid gifts to buy

Up to **25%** off at your favourite stores

1 reason to shop early

It's good to spread the joys of giving with great offers

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