

# Expos on energy, construction kick off Thursday

STAR BUSINESS REPORT

Four international exhibitions on power, renewable energy and construction materials will begin at Bangabandhu International Conference Centre in Dhaka on Thursday.

Prime Minister's Energy Adviser Tawfiq-e-Elahi Chowdhury is scheduled to open the three-day events—13th Power Bangladesh 2014, 11th Renewable Energy Bangladesh, eighth Solar Bangladesh 2014 and 17th Con-Expo 2014—organised by CEMS (Conference and Exhibition Management Services) Global.

"These exhibitions will bring together under one roof all stakeholders in the power, energy and construction industry," Meherun N Islam, president of CEMS Global, said at a press meet at National Press Club in the capital yesterday.

Participants will get an opportunity to see the latest technologies and innovations in power generation and energy sector, she said.

Companies from 11 countries, including Bangladesh, China, Japan, Korea, Singapore, USA and UK, are expected to join the expos, she said.

The showcases will focus on renewable energy like solar/PV power to encourage investment in the sector and generate clean electricity, she said.

The Con-Expo will shed light on the latest construction materials, methods and equipment and the rapid developments in the industry as well as new technology components, CEMS Global said in a statement.

"The Con-Expo is therefore not only a networking ground, but also a place to find business partners and strategic alliances for manufacturing, outsourcing, subcontracting, designing and developing, as well as direct marketing."

The Con-Expo will remain open only for trade/business visitors from 10.30am to 7.30pm daily upon registration, according to the statement.

# Stocks slip for second consecutive day

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Stocks declined for the second day yesterday, as investors offloaded shares to pocket profits.

DSEX, the benchmark general index of the Dhaka Stock Exchange, fell 23.94 points or 0.48 percent to close at 4,914.71, the lowest in a month.

DSES, the shariah index of the Dhaka bourse, lost 9.86 points or 0.85 percent to close at 1,147.99.

The market slipped for the second consecutive session despite strong participation of investors, IDLC Investments said.

Additionally, recent chaos due to nationwide strike and fear of continuous fall in price for most of the scrips hit investor sentiment hard, the investment banker said.

Among the major equity market updates, companies will be barred from using more than a third of the funds raised in an initial public offering to repay loans, according to Bangladesh Securities and Exchange Commission.

The regulatory move will encourage capital expenditure in business expansion

by the companies that go public, commented LankaBangla Securities.

Turnover, one of the most important indicators of the market, declined 17.3 percent to Tk 708 crore compared with the previous day.

A total of 1.43 lakh trades were executed with 15.97 crore shares and mutual fund units changing hands on the premier bourse.

Losers beat gainers with 148 to 127 and 27 issues remained unchanged out of the 302 issues that traded on the DSE.

Among the major sectors: non-bank financial institutions gained 1.1 percent and telecoms 1.1 percent.

Fuel and power lost 0.6 percent followed by engineering 1 percent and pharma 0.5 percent.

Western Marine Shipyard was the most liquid stock of the day with 66.55 lakh shares worth Tk 56 crore changing hands, followed by Desco, Barkatullah Electro Dynamics, Keya Cosmetics and Lafarge Surma Cement.

Orion Infusion was the highest gainer of the day, posting a 9.93 percent rise, while Western Marine Shipyard was the worst loser, falling by 9.96 percent.

# Acting MD for Grameen Bank

STAR BUSINESS DESK

ASM Mohiuddin has recently been appointed as the acting managing director of Grameen Bank.

Prior to the appointment, he has been serving the microcredit organisation as deputy managing director, the bank said in a statement yesterday.

Mohiuddin will replace Mohammad Shahjahan, who went on leave preparatory to retirement at the end of last month, a board member of the Nobel Peace Prize winning organisation said. Mohiuddin joined Grameen Bank in 1982, according to the statement.



ASM Mohiuddin

# Water transport workers withdraw strike

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Furthermore, an inter-ministerial meeting would be held on November 12 in presence of shipping minister, home minister, representatives of workers' organisations and vessel owners to decide on permanent steps to ensure security in inland water routes.

Meanwhile, police yesterday recovered the body of the vessel's engine driver near Char Alexander around 8:00am.

Md Humayun Kabir, officer-in-charge of Kamalnagar police station, said the body, which bore several stab marks, was sent to Laxmipur General Hospital for autopsy.

Alam said a compensation of Tk 5 lakh has been demanded for his family at the meeting, which was attended by two factions of the Bangladesh Lighterage Workers' union. Khan told them that the issue would be finalised after discussion with prime minister.

On Sunday evening, a faction of the Bangladesh Lighterage Workers Union decided to postpone the strike until November 18 after a meeting with administration at the office of deputy inspector general of Chittagong range, Shafiqul Islam.

However, they retreated from their decision and resumed strike yesterday morning after reports of attacks on two more lighter vessels in Munshiganj channel hours after the strike was withdrawn.

Jahangir Alam, vice-president of the faction, said the two vessels were ambushed by robbers at Gajaria of Munshiganj channel, who beat up two workers and looted money, mobile phones and workers' belongings.

At least 651 cargo vessels across the country, including 21 large mother vessels in the outer anchorage of Chittagong Port, remained stranded with around 12 lakh tonnes of imported goods, as a result of the three-day strike.

The goods in the vessels mainly include wheat, lentils, salt, fertilisers and raw materials of industries like cement clinker and steel billets.

To compound logistical woes, three more mother vessels with over one lakh tonnes of fertilisers and cement clinkers arrived at the outer anchorage on Sunday night.

Owing to the strike, the importers were staring at additional charges for the vessels' overstaying beyond their permitted days.

For instance, TK Group had a mother vessel with 52,500 tonnes of wheat arriving on November 5; only 4,500 tonnes could be unloaded before the strike kicked in, said its Director for marketing and operations Tariq Ahmed.

The company also had seven lighter vessels and oil tankers with imported wheat and edible oil stranded at different waterways for the strike, he added.

BSM Group, a leading commodity importing firm, had ten lighter vessels with around 25,000 tonnes of wheat and lentil struck while on way to different docks after they were unloaded from the mother vessel, according to its Chairman Abul Bashar Chowdhury.

He said BSM will have to pay at least Tk 20,000 in fines for one of its lighter vessel overstaying.

Besides, there was a possibility that the goods might get damaged for failure to unload them on time, he said, adding that the delay was also hampering the commodity supply chain.

Meghna Group too had 24,000 tonnes of cement clinker stuck at a mother vessel that arrived on November 6 with 36,263 tonnes of clinker.

# Regulatory body for financial reporting on way

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It will also formulate necessary rules and regulations to monitor auditing practices and ensure that standards set by the International Accounting Standards Board and International Auditing and Assurance Standards Boards are abided with. The law will be applicable to all public interest entities, including the corporates, public companies, government autonomous bodies, NGOs, banks, financial and insurance institutions.

The government will appoint the chairman and the executive director of the council on the basis of the recommendation of a search committee. The council will have four departments: standard setting, financial reporting monitoring, audit practice review and enforcement.

Any auditor or auditing firm that does not enlist with the council will not be allowed to certify accounts of any public interest entity or provide any audit-related services.

The government will also form an appellate board styled Accounting and Auditing Appellate Authority.

Initiated in 2008 by the immediate past caretaker government as the Financial Reporting Ordinance 2008, the law could not be passed due to pressure from various quarters.

# Exports fall 7.63pc to \$1.96b

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The number of such factories is declining, as owners are gradually shifting their production units from Dhaka to purpose-made buildings in adjacent areas, Islam said. The cost of production has increased significantly for different reasons, but the product prices did not increase accordingly, he said.

The supply of power to industrial units has improved, but they are still suffering from inadequate gas supply, he said.

Backward linkage industries for the garment sector are heavily dependent on the adequate supply of gas, Islam said.

"I hope exports will rebound from November as sales during Christmas in the West increases." "We need an effective one stop service centre from the government to address our problems to increase exports," he said. Overall exports declined 0.97 percent to \$9.67 billion in the July-October period compared with the same period last year.

Export figures were also 7.58 percent below the periodic target of \$10.44 billion in July-October, according to EPB. The overall export figure was 19.78 percent below the target of \$2.44 billion in October against the same month last year.



MA Hashem, chairman of United Commercial Bank, opens the bank's 144th branch in Sonaimuri of Noakhali recently. Muhammed Ali, managing director, was also present.



Md Nazmus Salehin, managing director of Standard Bank, opens a three-day workshop on communicative English in banking, organised by the bank's training institute recently. M Ahsan Ullah Khan, head of human resources division, was also present.

**Government of the People's Republic of Bangladesh**  
Implementation of Digital ECNEC Project  
Planning Division  
Sher-e-Bangla Nagar  
Block # 13, Dhaka-1207  
Phone: 9180623, 9180625

**Request for Expression of Interest (EOI)**

Project Director of Implementation of Digital ECNEC Project of the Planning Division is inviting application from repudiated organizations to arrange study tour in abroad. The details of the project, Job Title, Qualification and other requirement are mentioned below:

No	Item	Description
01.	Ministry/division	Planning Division.
02.	Agency	Planning Division.
03.	Name of the procuring entity	National Project Director.
04.	Procuring entity code	Not applicable.
05.	Procuring entity district	Dhaka.
06.	Expression of interest for selection of	Interested Training Management Firm for organization of overseas training/Study Tour programmes.
07.	EOI Ref No.	IDE/5016/2014-15/68/001.
08.	Date of advertisement	09/11/2014.
09.	Procurement method	SFB.
10.	Project code	IDE/5016.
11.	Project name	Implementation of Digital ECNEC.
12.	EOI closing date and time	27/11/2014 at 4.00pm.
13.	Brief description of the assignment for different position	<p><b>a) Foreign Study Tour Exchange Programme:</b> The Training Management Firm will be responsible for management of overseas study tours of officers (different levels) of the Planning Commission &amp; different ministries/divisions in two groups (7 persons each). One group in Brazil/Australia/South Africa and another group is Vietnam/Malaysia/Indonesia. Study tours in abroad should be arranged through reputed training organizations/universities, preferably through training institution responsible for training of the government officers of the destination country.</p> <p>The study tour will include (1) classroom discussion by eminent faculties, university teachers and senior government officials on the theme/topics to be finalized by the project authority (2) visit to relevant government offices for having experience and open discussion (3) other related activities in home and the visiting country.</p> <p><b>b) Short Term Foreign Training:</b> Short term foreign training for officers of the Planning Commission &amp; Ministry of Planning in (a) Brazil or Australia, or South Africa. (b) Vietnam or Malaysia or Indonesia. The training management firm will identify and select suitable training institutions and sites for training, prepare detailed programmes, arrange accommodation and other related activities in home and the visiting country of the training institutions.</p> <p><b>Area of Training:</b> Advanced Project Management and use of ICT based tools.</p>
14.	Experience, resources and other delivery capacity required	<p>a) Minimum three years' experience of overseas training/study tour management activities under different ministries/division/autonomous bodies. Evidence of successful implementation of overseas training programmes in one year worth at least 1,00,00,000.00 (one crore) Taka or equivalent US Dollars for government and non-government organizations within a period of last five years.</p> <p>b) Evidence of permanent office (ownership document/rental deed) in Bangladesh.</p> <p>c) Reasonably acceptable organizational profile having adequate permanent manpower and other office equipment and logistic support (Detailed profile of permanent manpower needs to be submitted separately).</p> <p>d) Overseas training partnership/Regional/Global.</p> <p>e) Networking with other International and Regional training.</p> <p>f) Organizations/Institutions. The intending firms must show written evidences of partnership in the form of agreement/MOU or any other form of mutual collaboration signed with the organizations engaged in training of civil/public officials.</p>
15.	Other information	<p>1) Consultants will be selected in accordance with Public Procurement Regulation 2008 and Public Procurement Procedure of GOB.</p> <p>2) Interested candidates are required to submit their expression of interest in prescribe form to be obtained from the project office during office hours.</p> <p>3) Applicants should provide attested copies of documents in support of their qualification and experience with EOI.</p> <p>4) EOI shall be submitted in sealed envelope and be clearly marked the position.</p>
16.	Name, designation and address of officials inviting expression of interest	O. N. Siddiqua Khanam, National Project Director, Implementation of Digital ECNEC Project, Room No. 9, Block # 3, Ministry of Planning, Sher-e-Bangla Nagar, Dhaka-1207. Contact No: 9117508, E-mail: pd@ide.plandiv.gov.bd

The procuring entity reserves the right to accept or reject any or all EOIs.

**Shafiquzzaman**  
Deputy Secretary, Admin  
Planning Division &  
Deputy Project Director, IDE Project

GD-4188

# Most mobile payment agents profitable: study

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The study focused on the central role of mobile money agents in Bangladesh and was disseminated by Helix Institute of Digital Finance, an organisation based in Nairobi. The mobile financial service is experiencing amazing growth in Bangladesh that has a population of 157 million. About 22 percent of the adult population is using these services being provided by a number of banks in association with mobile operators.

In 2013, registered mobile money accounts in Bangladesh grew faster than in any other country, according to the report.

The number of registered customers is 2.07 crore and the number of agents is 477,920, according to the Bangladesh Bank website.

The report said Bangladesh has created many unique systems for agent network management in the mobile financial sector that is yielding world class results, especially in regards to liquidity management.

"The high level of profitability is due to low operational expenses in running an agency in Bangladesh, primarily driven by the fact that over 90 percent of agents have pre-existing, alternate businesses," it said.

On average, an agent conducts 30 transactions a day, and often charges more than 20 percent for a transaction, said Denny George, a specialist at MicroSave, while presenting a summary of the report.

In Kenya, which is considered the most successful mobile financial service providing country in the world, 14 percent of agents are reported to be incurring losses.

Kenya's M-Pesa is recognised as a global leader in digital finance.

In Bangladesh, bKash, a joint venture between BRAC Bank and Money in Motion in the US, is the largest company to offer mobile financial services, with 50 percent of the market share in terms of agents.

Dutch-Bangla Bank Ltd, the first bank to offer such a service in Bangladesh, came in second with 28 percent of agents

and UCash of United Commercial Bank Ltd with 14 percent, said George.

Three years after launch, bKash has over 80,000 agents and is the second largest mobile money service provider in the world, in terms of individual accounts, according to the report.

Speaking at the report's launch, Dashgupta Asim Kumar, former executive director of Bangladesh Bank, said, "Now we have 120 million mobile SIM-card holders. I am sure all the mobile sets will turn into mobile wallets in the next five years. A big share of retail banking will be captured by mobile banking."

He said all payments, including utility bills, salaries, tuition fees, business and social safety net programmes, will come under mobile banking.

"Bangladesh ranks second in the world in terms of the number of accounts and transaction volume of mobile financial services. We believe, in a couple of months, Bangladesh will be the world leader."

The MicroSave research is based on 2,490 nationally representative agent interviews, and was carried out between March and April 2014. However, the report said most customers conduct their transactions -- cash in, cash out -- through the agents' accounts, which is illegal.

Customers do not want to open their own accounts, while agents open multiple personal accounts and provide the services.

About 13 percent of agents in Bangladesh reported that they faced fraudulence for sending wrong text messages. "It happens as the agents handle multiple SIM cards to provide the service," said George. There is a need to simplify the 'Know Your Customers' norms in Bangladesh, he said.

The central bank has given permission to 28 banks to launch mobile financial services. Of them, 19 have started operations, according to the Bangladesh Bank website.

# MCCI inks deal with Jetro to promote bilateral trade

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"We will undertake specific activities to promote trade and investment between Bangladesh and Japan," she said. MCCI will be hosting a programme in this regard in December this year, she added.

On the MoU, Jetro's country chief said Japanese companies need local partners to do business in Bangladesh and the deal will facilitate this cooperation.

Kawano also said they are now preparing to showcase Bangladesh's prominent companies -- all MCCI member firms -- before Japanese investors. He hoped many goods will be made by Japan in Bangladesh in near future.

relevant market information about related industries in their respective countries, support each other's activities and jointly work to periodically arrange seminars and business match-making events, and collaborate on Japan-Bangladesh alliance in strategic industrial sectors.

Both the organisations will initiate joint efforts to pursue the respective governments for a better and attractive investment environment and formulate a more business friendly policy regime, according to the MoU.

Representatives from the two organisations will meet twice a year to review the progress of the activities and formulate plans for future activities.