

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
4,898.82	9,243.24	\$1,193.85 (per ounce)	\$75.50 (per barrel)	28,163.29	15,661.87	3,313.73	2,456.37	BUY TK 77.00	93.99	119.79	0.65
								SELL TK 78.00	97.99	123.79	0.69

Star BUSINESS

DHAKA WEDNESDAY NOVEMBER 19, 2014, e-mail:business@thedailystar.net

জীবনে প্রয়োজন আরো বেশি স্বাস্থ্য
 সর্বাধুনিক প্রযুক্তি সম্বলিত ব্যর্থকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ।

সে কোন প্রয়োজনে ০৯৬১২০০১১২২
 ইসলামী শরীআহ'র মুনরাবা নীতির ভিত্তিতে পরিচালিত



Join hands to plug loopholes in global financial system

Greek economist tells developing nations at CPD lecture

STAR BUSINESS REPORT

The developing and least-developed countries, including Bangladesh, should raise voices to plug the loopholes in the global financial system that cause economic crises, a Greek economist said yesterday.

"We need more voices, collective actions on the part of developing countries," Louka T Katseli, a professor of economics at the National Kapodistrian University of Athens, said at a lecture styled 'Recent Fiscal and Labour Market Adjustment Experiences in Europe: Lessons for the Low-Income Countries'.

The Centre for Policy Dialogue organised the event at the capital's Lakeshore Hotel to mark the think-tank's 21st anniversary. "It's a call for action. I think we have been too passive, too inactive. In my view, a lot can happen if we all rise and build partnerships."

Also a former minister of Greece, Katseli called for steps to keep commercial and investment activities of global financial institutions apart.

She said the financial crises will occur as long as there is an absence of clear rules of conduct, standards or effective oversight to mitigate collusive practices, speculative attacks or manipulation of currency or interest rates.

READ MORE ON B3



Visitors gather at a cosmetics stall at the 23rd US Trade Show yesterday at the capital's Sonargaon hotel. Forty-three American companies, including Boeing, PepsiCo, Coca-Cola, Ford Motor, Caterpillar, Dell, IBM, Harvard University, Microsoft and MasterCard, are showcasing products at the fair that ends today. AmCham and the American embassy have co-organised the show, which has an entry fee of Tk 20 per person. Students with uniform and identity cards can enter free of charge.

Tourism adds Tk 16,409cr to GDP: study

REJAUL KARIM BYRON

The country's tourism sector directly accounts for 1.56 percent or Tk 16,409 crore of economic output, said a new study, highlighting the enormous potential the sector holds in accelerating development and social prosperity.

As a direct contribution, the sector makes up 1.64 percent of total gross value added (GVA), according to the study commissioned by the Bangladesh Bureau of Statistics.

However, the sector would account for 6.25 percent of GDP and 6.57 percent of the GVA if the contribution of the whole sector is taken into consideration, said the survey report.

READ MORE ON B3

Non-leather footwear: new export hope

SUMAN SAHA

Bangladesh is emerging as a leading supplier of non-leather footwear for low prices and good quality, according to industry people.

The country is now supplying sports shoes, sandals, flip-flops and boots to a number of leading global retailers including H&M, Decathlon, Kappa, Skechers, Fila and Puma.

Non-leather footwear exports stood at \$171.57 million last fiscal year, which was 13.3 percent of the leather industry's total exports that year, according to Export Promotion Bureau.

During the July-October period this year, exports of such footwear rose 11.47 percent year-on-year to \$58.40 million.

An increased number of global retailers are sourcing artificial leather items from Bangladesh due to a rise in production costs in China, said M Abu Taher, chairman of Fortuna Leather Craft Ltd, a noted supplier of such products.

Fortuna, which has already set up a separate unit to produce polyurethane (PU) leather, has so far exported seven lakh pairs of such shoes to H&M, he said, adding that another eight lakh pairs are scheduled for shipment in March next year.

Exports of synthetic or canvas footwear grew **11.47%** year-on-year to **\$58.40m** in July-October

- H&M, Decathlon, Kappa, Skechers, Fila and Puma are some major buyers
- Karnaphuli Shoe, Fortuna Leather and Maf Shoes are some leading producers
- Such footwear includes sports shoes, boots, sandals, slippers, flip-flops and dress shoes



READ MORE ON B2



MOHSTEEL
FEEL INVINCIBLE

RAPID COMPUTER CONTROLLED COOLING FOR PERFECT DUCTILITY & STRENGTH

+88 02 9512514-5
www.mohsteel.com

Advertisement for Kawamura and SSG partnership.




Partnering for Brighter Future

Super Star Group (SSG) arranged an auspicious training workshop in the title "Partnering for Brighter Future" with a team of Kawamura Electric Inc. from Japan in order to make the "Kawamura" brand more prominent in Bangladesh market on 18th November, 2014 in Dhaka for the sales team of Super Star Group (SSG). In this workshop, the Managing Director and CEO, Mohammed Ibrahim, Director Operations, Md. Harun Ar Rashid, Director, Md. Jalal Uddin from Super Star Group (SSG) and Mr. Ryoichi Arima, President, Mr. Noda, Vice President, Mr. Shinji Egawa, General Manager, Mr. Nakayama, General Manager & Mr. Takuya Wakayama, Overseas Business Development from Kawamura Electric Inc. were present. To refer, Kawamura is a famous Japanese Electric Manufacturing organization and Super Star Group (SSG), the leading electrical and electronics conglomerate in Bangladesh, has been successfully marketing the Kawamura circuit breaker to Bangladeshi market for more than five years. Through this workshop, both the partnering organizations, Super Star Group (SSG) and Kawamura Electric Inc., Japan are optimistic about a better business relationship in the coming years.

Published by Super Star Group

HAPPINESS IS



...getting the best possible interest rate

Now you can avail:

MTB Home Loan @ 13% interest rate	MTB Personal Loan @ 15% interest rate	MTB Auto Loan @ 13% interest rate	MTB Professional's Loan @ 15% interest rate
--	--	--	--

Up to **0.5%** reduction on processing fee

*Offer valid till December 31, 2014
*Conditions apply

মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড
Mutual Trust Bank Ltd.

SME Bank of the Year
Women Entrepreneurs' Friendly Bank of the Year

MTB Contact Centre
16219 or 096040 16219

www.mutualtrustbank.com

Syndicated Financing of USD 34.28 Million (Equivalent of BDT 2,678.98 Million)

S M SPINNING MILLS LIMITED

Mandated Lead Arranger & Agent

Joint Arranger
BRAC BANK

USD 19 Million - Offshore Loan Facility
Participating Banks

BRAC BANK, **Eastern Bank Ltd.**, **city bank**

BDT 1194.13 Million - Onshore Loan Facility
Participating Banks

ET Bank Asia, **JAMUNABANK**, **মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেড Mutual Trust Bank Ltd.**, **midlandbank**

DHAKABANK, **NRB Bank**, **city bank**, **Trust Bank**

This announcement appears as a matter of record only.