

DFID boss in Dhaka

STAR BUSINESS REPORT

Mark Lowcock, permanent secretary for the Department for International Development of the UK, arrived in Dhaka yesterday to observe UKaid's contribution to economic growth and poverty reduction in Bangladesh.



Mark Lowcock

He will meet senior government officials, partners, beneficiaries, youth leaders and members of the international and business communities to discuss development agenda and the role of UKaid in reducing poverty to help Bangladesh become a middle-income country.

Lowcock, appointed as permanent secretary in June 2011, will also meet female entrepreneurs who have set up businesses and acquired new vocational skills with direct help of UKaid programmes.

This is Lowcock's second visit to Bangladesh. He last toured the country in 2011, the British High Commission in Dhaka said in a statement.

The UK government is the largest bilateral donor of Bangladesh with an aid programme directly helping millions of the poorest people in the country.

Stocks slide for third day

STAR BUSINESS REPORT

Stocks continued their descent for the third day in a row, as panic sentiment prolonged amid a bleak investment situation.

DSEX, the benchmark general index of Dhaka Stock Exchange, finished the first day of the week at 4,536.39 points, after shedding 20.54 points, or 0.45 percent.

After a short pit-stop in the morning, investors showed their concern about the political impasse, commented LankaBangla Securities.

The investors remained watchful as the market has reached an oversold situation, the stockbroker said.

Among the major industry updates, the advance-deposit ratio in the banking sector has remained stuck at around 70 percent in recent months due to a dull business situation amid the political unrest and uncertainty, it added.

IDLC Investment said the optimism in the market was overrun by a continuous panicked sentiment amid the bleak investment scenario.

The last few sessions' increasing activity trend also collapsed, with the day's turnover slumping 22.7 percent from the previous day to Tk 253.73 crore.

Banking stocks took the highest hit of 1.55

percent fall in market capitalisation, followed by textile at 1.41 percent, cement 1.07 percent and non-bank financial institutions 0.91 percent.

On the flip side, tannery stocks managed to make a 2.4 percent rise in market capitalisation, followed by telecom that advanced 1.5 percent. A total of 0.71 lakh trades were executed, with 5.23 crore shares and mutual fund units changing hands on the premier bourse.

Losers beat gainers, as 176 stocks declined, 87 advanced and 42 remained unchanged on the DSE floor. Shahjibazar Power Company dominated the turnover chart with its transaction of 13.71 lakh shares worth Tk 25.70 crore, followed by MJL Bangladesh, Summit Alliance Port, Ifad Autos and ACI.

Gemini Sea Food was the day's best performer, advancing 9.41 percent, while the 2nd ICB Mutual Fund was the worst loser, slumping by 7.83 percent.

Chittagong stocks also fell yesterday, with the bourse's selective category index, CSCX, declining 50.35 points to close at 8,385.34 points.

Losers beat gainers by 141 to 56, with 25 securities remaining unchanged on the port city bourse. Some 55.27 lakh shares and mutual fund units were traded, logging in turnover of Tk 21.22 crore.



Shadab Khan, country manager of Coca-Cola Bangladesh, and Choon Soo Moon, country manager of Samsung India Electronics, launch a new campaign in Dhaka yesterday.

Coca-Cola contest winners to get Samsung smartphones

STAR BUSINESS DESK

Coca-Cola has launched an under-the-crown campaign, giving away Samsung Galaxy J1 smartphones to its consumers.

All consumers of Coca-Cola, Sprite and Fanta across all bottles with yellow crowns stand a chance to win under the 'Coca-Cola Kholo, Connect Koro' campaign, it said in a statement yesterday. Customers need to dial 09666999888 from their mobiles for the Coca-Cola officials to call back. Then they have to register their name, location and the

eight-digit unique code under the yellow crowns, according to the statement.

Winners will be chosen based on successfully answering three questions about Coca-Cola. Selection will take place every day between 12 pm and 10 pm until the campaign ends on May 14. Winners must present the yellow crown to claim the prize.

Choon Soo Moon, country manager of Samsung India Electronics, attended the campaign launching ceremony in Dhaka yesterday. Shadab Khan, country manager of Coca-Cola Bangladesh, was also present.



Md Nahidul Islam, director of Mycell Mobile, and Sohail Tanvir Khan, head of business development at ACI Logistics, pose at a deal-signing ceremony in Dhaka recently. Swapno outlets, owned by ACI, will now sell Mycell mobiles and tablets.

ADB awards best-performing projects

FROM PAGE B1

The City Region Development Project with the \$120 million loan from ADB is supporting the country to overhaul urban planning, infrastructure and services in two big city regions.

The project is improving energy-efficient and environment-friendly urban services and strengthening management capacity for Dhaka and Khulna city corporations and adjoining secondary towns.

The Third Primary Education Development Project with \$320 million loans from the Manila-based lender is supporting the government's priorities of providing quality primary education to all children.

Together with eight other development partners, ADB is supporting the project to impart efficient, inclusive and equitable primary education and child-friendly learning.

The Second Capital Market Development Programme with the \$300 million loan from ADB is supporting the government initiative to meet the long-term financing requirements and thereby address the infrastructure investment gap.

It also supports capital market reforms to improve financial stability by narrowing concentration in the banking system, reducing boom and bust cycles, and mitigating the negative impact that financial market instability has on the real economy.

As of 31 December 2014, ADB's cumulative lending to Bangladesh stood at \$16.1 billion for 253 loans, while technical assistance amounted to \$242 million for 439 projects. In 2014, ADB approved loans totalling \$968 million.

The best project team recognition programme was initiated in 2001, and has been a regular annual exercise to promote development effectiveness of ADB-assisted projects.

Telephone helpline for garment workers

FROM PAGE B1

After the Rana Plaza building collapse, the US government had suspended the GSP for Bangladesh in June 2013 citing serious shortcomings in workplace safety and poor labour rights and admonished Bangladesh Action Plan with 16 conditions, including establishment of database and a telephone helpline.

Calls received by the helpline will be logged and forwarded either to DIFE, the Fire Service and Civil Defence Department or the Directorate of Labour for resolution, according to the statement. The caller will then be contacted with a response.

"Over the last two years, unprecedented efforts have been made to enhance workplace safety and improve worker rights in the garment sector in Bangladesh," Srinivas B Reddy, country director of ILO, said.

"By providing workers with a chance to air grievances this helpline gives a voice to the voiceless. It will also play an important role in facilitating better workplace relations by helping address grievances that may otherwise escalate into mass protests or court cases."

State Minister for Labour and Employment Mujibul Haque presided over the ceremony.

Mikail Shipar, labour and employment secretary, and Syed Ahmmad, inspector general of the Department of Inspection for Factories and Establishments, also spoke.

The Alliance for Bangladesh Worker Safety, a factory inspecting agency of 26 North American retailers and brands, also set up telephone 'helpline' for garment workers last year.

Siemens signs 4b euro power deal with Egypt

AFP, Berlin

German conglomerate Siemens has signed a "four billion euro" power deal with Egypt, a company spokesperson said on Saturday.

Under a number of accords agreed between the parties, Siemens will build a "4.4 gigawatt combined cycle power plant and install wind power capacity of 2 gigawatt", the company added in a statement.

Other projects would include building a factory in Egypt "to manufacture rotor blades for wind turbines".

Under two further memorandums of understanding (MoU), Siemens will also propose to build additional "combined cycle power plants with a capacity of up to 6.6 gigawatts and ten substations for reliable power supply", the statement added.

The spokesperson told AFP the projects covered by the MoU would be worth a further six billion euros.



Musleh Ahmed, vice president of the Dhaka Regency hotel, was awarded as the best NRB investor at a ceremony held recently in Birmingham, UK.

Dhaka Regency VP awarded

STAR BUSINESS DESK

Musleh Ahmed, vice president of the Dhaka Regency hotel, has been honoured as the best NRB investor at the British Bangladeshi Business Award held in Birmingham, UK.

The awards were held recently to recog-

nise the contributions of Bangladeshi businesspersons living in the UK, Regency said in a statement yesterday.

Twenty-eight Bangladeshis were awarded in 21 categories including business, media, and social entrepreneurship for their roles in development of UK economy and Bangladesh communities, it said.

Processed chicken market to heat up

FROM PAGE B1

Kazi, with its strong presence in poultry breeding and feed market, is entering the market as part of its plan to expand business and provide hygienically prepared and safe chicken-based foods to consumers, he said.

"People's food habits are changing and they now want their food ready quickly."

The company plans to reach consumers in major cities through retail outlets and by opening franchise stores under the brand name of Kazi Farms Kitchen.

So far, Kazi has opened nine stores in Dhaka, with plans to open 30 across the country this year, he said.

The company collects chicken from its own farm at Dohazari in Chittagong, Rahman added.

The leading poultry industry players already operating in the frozen snacks and fried chicken segments include CP Bangladesh, a sister concern of CP Group Thailand; Aftab Bahumukhi Farms, and Brac.

Transcom Foods Ltd, a unit of Transcom Group, has been operating KFC (Kentucky Fried Chicken) chain in Bangladesh since 2006. KFC is a subsidiary of Yum! Brands, an American fast food

company.

Aftab Bahumukhi Farms is preparing to rebrand its processed chicken and snacks, said Fazle Rahim Khan, the company's managing director.

"The market has been growing for the last ten years, but it gained momentum in the last two-three years due to an increase in the number of operators and people's rising interest in convenient foods."

Taskin Choudhury, business development manager at Abdul Monem Ltd, said they have already acquired the machinery required to prepare frozen food and fry chicken and these are in the process of installation.

"One of our strengths is a cool-chain facility that is vital for this segment. We will cater to the domestic market, but we are mainly interested in exports."

Kamruzzaman Kamal, director (marketing) of Pran-RFL, said the company has also started marketing frozen snacks, such as paratha under the brand name 'Jhatpat'.

"People are getting busier. So there is prospect."

Pran is yet to enter the processed chicken segment. "But we have plans because it has both domestic and export market potential."



Nasir Khan, chairman of Jenny's Group, opens the company's outlet at Thomsom Bridge in Comilla recently. Md Mossaraf Hossain, general manager, was also present.



Rezaul Amin, chief operating officer of Rangs Properties, and Rajesh Grover, managing director of Lamudi, pose at a memorandum signing programme at the Rangs head office in Dhaka on Sunday.