ASIAN MARKETS

TOKYO

1.91%

0.22%

MUMBAI

\$48.16

V 0.07%

এসআইবিএল রিটেইল ব্যাংকিং জীবনের জন্য, জীবন যাপনের জন্য এসআইবিএল ইসলামিক কনজ্যুমার ফাইন্যান্স এসআইবিএল হোম ফাইন্যান্স এসআইবিএল অটো ফাইন্যান্স ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬১২০০১১২২

DHAKA THURSDAY OCTOBER 22, 2015

COMMODITIES

\$1,174.30

MONEY LAUNDERING

Global watchdog finds loopholes in banking, procurement

STAR BUSINESS REPORT

STOCKS

V 0.21%

CSCX

0.22%

DSEX

The Financial Action Task Force, the global watchdog for anti-money laundering and terrorist financing, has identified loopholes in the government procurement methods and the banking sector through which illegal outflows can take place.

The disclosure comes after an eight-member team of the FATF conducted a thorough evaluation of the measures in place in Bangladesh to combat money laundering and terrorist financing.

The team presented the findings of its 11-day review in a meeting yesterday with Finance Minister AMA Muhith at his residence.

Muhith told reporters after the meeting that the FATF team expressed their anxiety over three issues: the government procurement methods, gold smuggling and weaknesses in the banking sector. He assured the FATF team that amendments will be made to the procurement law.

Besides, an international seminar will be organised by the

central procurement unit of the finance ministry next month to further strengthen procurement laws and systems. At present, there are some opaque steps in the procurement system through which money laundering can take

place, he said, adding that the government will move to

make the purchase process more transparent. READ MORE ON B3



Planning Minister AHM Mustafa Kamal, fourth from left, speaks at a dialogue at

Lakeshore Hotel in Dhaka yesterday. Expatriates' Welfare and Overseas Employment Minister Nurul Islam and State Minister for Finance MA Mannan were also present.

Train workers before they go abroad: analysts

STAR BUSINESS REPORT

Bangladesh's migrant workers toil in foreign lands for longer hours compared to peers from other countries, but they earn much less as they lack skills and face a language barrier.

Experts yesterday called upon the government to equip aspirant migrant workers with the right set of skills and languages

before they depart for jobs, so they can earn more and avoid exploitation.

CURRENCIES

BUY TK 77.25

SHANGHAI

3.06%

Syed Manzur Elahi, a former adviser to the caretaker government, said skilled workers can remit more.

For example, Filipino migrant workers send home four times more in remittance compared to Bangladeshi workers, said the founder of Apex Group.

READ MORE ON B3

Banglalink making profits: CEO

STAR BUSINESS REPORT

Banglalink has become the third operator after Grameenphone and Robi to register profits, although it never formally acknowledged its turn in fortunes.

"We got their reports and saw that Banglalink is making a very nominal profit," said Sunil Kanti Bose, the outgoing chairman of Bangladesh Telecommunication Regulatory Commission, at the BTRC office.

He, however, did not disclose any numbers.

Ziad Shatara, chief executive officer of Banglalink, happened to be at the BTRC premises when Bose made the disclosure and the correspondent asked him about it.

"We made profits during the first half of this year, but I can't provide the numbers right now," Shatara said, adding that the positive trend may continue for the rest of the year.

READ MORE ON B3

Strengthen cyber security measures

Outgoing BTRC chairman Sunil Kanti Bose urges govt

STAR BUSINESS REPORT

............... Bangladesh's current security measures are not adequate to combat hi-tech cyber crimes, said Sunil Kanti Bose, the outgoing chairman of the telecom regulator.

Subsequently, he urged the government to set up a separate cyber security unit.

Bose's three-year tenure as the chairman of the Bangladesh Telecommuni-

cation Regulatory Commission ended yesterday.

"A developing country like us can also face cyber security problems and to save our people from the attacks we also need to prepare ourselves," he said in his farewell speech.

Bose said the Bangabandhu-1 satellite is one of the mega projects that have registered satisfactory progress. "Though I will not be here when the satellite is eventu-

ally launched, the project makes me proud." The project is expected to be complete by December

2017. The satellite will cost Tk 2,967.96 crore, according to

the project proposal. But Bose said the project will ultimately cost 16 percent less than the estimation.

READ MORE ON B3

Stocks end week in red

STAR BUSINESS REPORT

Stocks closed lower yesterday, as investors remained cautious over the quarterly earnings declaration. DSEX, the benchmark index of the Dhaka Stock Exchange, declined 9.97 points or 0.21 percent to 4,647.67.

"Financial and some other large cap stocks moved sharply lower as quarterly earnings season continued to keep investors vigilant about performance of bank, real estate and manufacturing stocks," said LankaBangla Securities.

READ MORE ON B3







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SEMINAR 4

Thursday, 12th Nov.2015, 3 pm

<< Sustainable Wet Processing >>

KEY NOTE SPEAKER & MODERATOR

Ms. Nishat Chowdhury

Deputy Program Manager, International Finance Corporation (IFC)

Mr. Constantin Vratsidas

Finishing & Sales, KbL Kosmos by Lilienweiss

Mr. Martin Schaefer

Director, Denim Madhouse

Mr. Rodney Reed

Team Leader - Environment, GIZ PSES

CLOSING CEREMONY

Thursday, 12th Nov.2015, 6.30 pm

CHIEF GUEST

Mr. Tofail Ahmed, MP

GUEST OF HONOR

Mr. Towfiq-e-Elahi Chowdhury, BB, PhD

Honourable Adviser (Minister) to the Prime Minister,

Power, Energy and Mineral Resources Affairs

SPECIAL GUESTS

Mrs. Hanne Fugl Eskjær

Mr. Mahfuz Anam

Editor & Publisher, The Daily Star

Mr. Robert Gibson

Honourable British High Commissioner to Bangladesh

Mr. Siddiqur Rahman

Mr. Md. Shafiul Islam (Mohiuddin)

First Vice-President, The Federation of Bangladesh

Chambers of Commerce and Industry, FBCCI

H.E. Mrs. Wanja Campose da Nobrega

Honourable Ambassador of Brazil Embassy, Dhaka, Bangladesh

H.E. Mr. Alexander A. Nikolaev

Honourable Ambassador of the Russian Federation in Bangladesh

President, Bangladesh Garment Manufacturer & Exporter Association, (BGMEA)

Honourable Ambassador of Denmark Embassy, Dhaka, Bangladesh

Honourable Commerce Minister, Government of the People's Republic of Bangladesh

DISCUSSANTS

FABRICS, WASHES, ACCESSORIES, TECHNOLOGY, SEMINARS / MEET THE DENIM EXPERTS: VISIT THE NEW EXPO

WELCOME SPEECH

Wednesday, 11th Nov.2015, 11:15 am

Md. Mostafiz Uddin

Founder & CEO, Bangladesh Denim Expo, Managing Director, Denim Expert Limited

PANEL DISCUSSION

Wednesday, 11th Nov.2015, 11:30 am << Building leaders for sustained growth >>

MODERATOR

Md. Mostafiz Uddin Founder & CEO, Bangladesh Denim Expo, Managing Director, Denim Expert Limited

SPECIAL GUESTS

Mr. Andrew Olah CEO, Olah Inc Mr. Ishtiaq Alam Director, Ananta Group Mr. Roger Hubert

Regional Head Bangladesh & Pakistan, H&M/Puls Trading Far East Limited Mr. Syed M. Tanvir

Director, Pacific Jeans Ltd. Mr. Shams Mahmud Managing Director, Shasha Denim Ltd.

SEMINAR 1

Wednesday, 11th Nov.2015, 2 pm (Branding through Green Denim Environmental Sustainability) **KEY NOTE SPEAKER**

Mr. Mohan Seneviratne

Program Manager, International Finance Corporation (IFC) **MODERATOR**

Mr. David Hasanat

Chairman & CEO, Viyellatex Group

DISCUSSANTS

Ms. Dhyana van der Pols Global Fashion Production, Sourcing and Supply Chain Specialist, NASH Int, CBI Mr. Kris Dumon

Trend & Insight Specialist, Avery Dennison Creative Services RBIS Mr. Kazy Mohammad Iqbal Hossain

Sr. Environmental Chemist, Asian Subcontinent, C&A Sourcing International Ltd. Ms. Amy Leverton

Denim Trend Consultant & Author of Denim Dudes





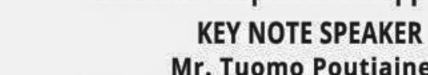
CONVENTION CITY, DHAKA, BANGLADESH

END OF REGISTRATION: 23™ OCTOBER 2015









Mr. Tuomo Poutiainen

MODERATOR

Immediate Past President, BGMEA & Managing Director, Islam Garments Ltd.

DISCUSSANTS

CEO, Standard Chartered Bank Bangladesh

Dr. Jochen Weikert

SEMINAR 3

KEY NOTE SPEAKER

Mr. Tilmann Wrobel Creative Director/Founder, Monsieur-T

Mr. Faruque Hassan

Sr. Vice President, BGMEA, & Member Board of Trustees, BUFT DISCUSSANTS

Mr. Anwar Ul Alam Chowdhury (Parvez) Mr. Ben Fokkema

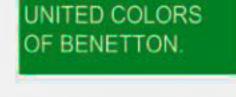
Founder of Amsterdenim

Publishing Director, Sportswear International Mr. Javier C. Santonja-Olcina Country Head, Benetton (United Colors of Benetton)











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Wednesday, 11th Nov.2015, 4 pm << Safe and Responsible Supply Chain >>

SEMINAR 2

Programme Manager, RMG Sector, ILO

Mr. Md. Atiqul Islam

Mr. Avedis H. Seferian President & CEO, WRAP

Mr. Abrar A. Anwar Mr. Edward Hertzman

Founder & CEO, Sourcing Journal, Rivet, Vamp **Programme Coordinator, GIZ PSES**

Thursday, 12th Nov.2015, 11 am (Innovating Sustainable Denim for New Generation Market)

MODERATOR

Managing Director, Evince Group, Former President (BGMEA)

Mr. Dirk Lehmann