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Star BUSINESS

DHAKA SUNDAY OCTOBER 9, 2016, ASHWIN 24, 1423 BS

Exporters fear price cuts as pound falls

REFAYET ULLAH MIRDHA

Bangladeshi exporters to the UK are starting at another round of price cuts due to the freefall of pound sterling against the US dollar over Brexit issues.

The currency fell off a cliff on Thursday to strike a 31-year low of \$1.1841 before rebounding to upwards of \$1.2439 on Friday, according to the AFP.

The UK is the third largest export destination for Bangladesh after the US and Germany, accounting for 11.13 percent of the total shipments.

In fiscal 2015-16, Bangladesh exported \$3.80 billion worth of goods to the UK, registering a 6.01 percent year-on-year growth, according to data from the Export Promotion Bureau.

Of the total shipments to the UK in a year, 80 percent are garment items. And because of a sizeable Bangladeshi community in Britain, there is high demand for local fruits and vegetables as well.

The freefall of the pound means the British consumers will have to pay more for the same basket of goods, so they can cut back on their expenditure.

This can prompt British retailers to demand price cuts from exporters to maintain the demand at home.

"First of all, it is my opinion that Britain should not leave the EU," said Abdus Salam Murshedy, managing director of Envoy Group, a leading garment exporter to the UK.

Following Britain's decision to leave the European Union in June this year, the British buyers have started putting pressure on Bangladeshi manufacturers for price cuts, he said.

But Bangladeshi garment makers are already squeezed due to the higher costs of production for mounting pressure from the international community for compliance.

Bangladesh exports nearly \$3.5 billion worth of garment items to the UK a year, according to Murshedy.

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EXPORTS TO UK



Discussants attend a session at Digital Marketing Summit at Le Meridien Hotel in Dhaka yesterday.

Invest in digital marketing to spur growth: analysts

STAR BUSINESS REPORT

Companies and brands in Bangladesh should invest in digital marketing to reach out to technologically connected population, said experts yesterday.

Md Mehedi Reza, a product manager at Alibaba, China's biggest online commerce company, said digital marketing is witnessing a lot of changes in Bangladesh of late.

"In 2012, I approached hundreds of companies to make them understand the value of digital marketing. But I was able to convince only three companies, as most of them preferred billboards and televisions to promote their products and services."

"But now they are becoming interested," he said at the Digital Marketing Summit 2016 at Le Meridien Hotel in Dhaka.

Reza sees the potential of e-commerce in Bangladesh, which is the 10th largest country in the world in terms of mobile phone subscribers.

"People have started to follow products and brands, meaning, they want to buy the products. Classified sites are

also getting popular day by day."

There are about 60 million internet connections in the country.

Mashrur Hassan, head of marketing of Huawei Technologies (Bangladesh) Ltd, said riding on digital marketing, his company has established a strong footprint in the world as well as in Bangladesh.

"We hope this will take us further in the future."

Hassan said brands such as Huawei are investing a portion of their marketing budget in digital marketing, as they see growth prospects in the area.

An initiative of Bangladesh Brand Forum, the summit was presented by Huawei and powered by SSD-Tech and was organised in association with The Daily Star.

The third edition of the summit with the theme -- Demystifying Digital Marketing -- brought leading and global industry professionals, decision-makers and thought leaders under one roof to exchange and share their experiences on all aspects of digital marketing.

Suresh Ramaswamy, digital lead of

Grey Group Asia Pacific, said brands can reach out to 130 million customers in the Bangladesh market. "You also have billions in potential audience in the world if you have ambition."

The companies can target their audience by fragmenting the audience by geography, gender, age, their interests and language, he added.

His recipe for the brands is they have to be creative as it helps companies stand out from clutter. "A good strategy is the prerequisite for creativity. Creativity is more than a clever copy, aesthetics and shiny objects."

He said creativity drives disproportionate business results and return on investment.

Mahfuz Anam, editor and publisher of The Daily Star, said throughout centuries some people, societies and nations advanced by way of absorbing innovations compared to those who could not use the innovations.

Innovations open up new opportunities, but the crucial question is how many companies are ready to accept, absorb and adapt to digital technology, he added.

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BPC wants info on private imports of petroleum

SOHEL PARVEZ

Bangladesh Petroleum Corporation is seeking data on the import of petroleum products by the private sector to detect the illegal sources of supply at the filling stations and determine the actual demand for fuel in the country.

The state-run agency shared its views in a letter to the Ministry of Power, Energy and Mineral Resources and wanted the National Board of Revenue to provide month-wise import data, including the names of the importing firms, type and volume of petroleum products, in the last two fiscal years (2014-16).

"The data on oil and condensate imports by the private sector is urgently needed to estimate the actual demand for petroleum products and identify illegal sources of fuel of unscrupulous filling stations, agents and dealers," said the BPC letter, signed by its Chairman Md Mahmud Reza Khan.

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Bangladesh fares poorly in broadband, but ahead of India: UN

STAR BUSINESS DESK

In Asia, South Korea has the highest fixed broadband subscription per 100 inhabitants, but Bangladesh ranks among the lowest with only 2.4 percent.

Bangladesh ranked 12th among 18 countries that include Singapore, China, Sri Lanka, India and Pakistan.

India fell just below Bangladesh with only 1.3 percent fixed broadband subscription, according to a graph compiled by ANN and data from the United Nations Economic and Social Commission for Asia and the Pacific.

Myanmar ranked the lowest with only 0.3 percent fixed broadband subscription.

United Nations Under-Secretary-General and Executive Secretary of ESCAP Shamshad Akhtar underlined that broadband connectivity is a critical foundation for the digital economy.

নারী উদ্যোক্তা বিনিয়োগ প্রকল্প

ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লি:

বিস্তারিত জানতে ০২-৯৮৯২২২১

Delta Hospital holds IPO roadshow

STAR BUSINESS REPORT

Delta Hospital organised a roadshow on Thursday evening as it plans to go public using the book building method to raise Tk 50 crore for its business expansion and bank loan repayment.

Company financials and other information were presented to eligible institutional investors at the event, which took place at Dhaka Regency Hotel and Resort.

A roadshow is a requirement under the book building regulations before the price discovery of a company's shares.

Book building is a process through which an issuer attempts to determine the price to offer for its security based on demand from institutional investors.

The price of an IPO share is determined through automated bidding participated by financial institutions.

The shares are then opened for the IPO participants at the cut-off price. The method was suspended and then revised by the regulator following the 2011 market crash.

"Expansion of the hospital is required to meet the growing patient demand. So, the fund raising through IPO will not only ensure medical services but also increase the financial ability of the company," said Mir Amjad Hussain, chairman of Delta Hospital, in his opening remarks.

Eligible investors such as merchant banks, asset management companies, stock dealers, banks, financial institutions, insurance companies, alternative investment fund managers and other institutions approved by the securities regulator attended the event.

Of the proceeds from the initial public offering, Tk 31.09 crore will be used for machinery procurement, Tk 16.66 crore for bank loan repayment and the rest Tk 2.25 crore for IPO expenses.

If Bangladesh Securities and Exchange Commission gives the go-ahead to the IPO, Delta will be the second listed hospital after Samorita Hospital, which entered the stockmarket in 1997.

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এবার ৬টি বিভাগে ১২ জন ক্ষুদ্র উদ্যোক্তা ও ২টি এমএফআইকে পুরস্কৃত করা হবে

পুরস্কারের ক্যাটাগরি সমূহঃ

বছরের শ্রেষ্ঠ ক্ষুদ্র উদ্যোক্তা পুরস্কারের মূল্যমান : ৪৫০,০০০/=	বছরের শ্রেষ্ঠ কৃষি ক্ষুদ্র উদ্যোক্তা পুরস্কারের মূল্যমান : ৩৫০,০০০/=
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২য় রানার-আপ : ১০০,০০০/=	২য় রানার-আপ : ১০০,০০০/=
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