Emirates completes makeover of its business class lounge at Dubai airport

STAR BUSINESS REPORT

Emirates has completed a major makeover of its business class lounge at Concourse B of Dubai International Airport.

The $11 million refurbishment project took two years to complete and is part of the airline's continuous investment to improve and upgrade its products for a seamless and enjoyable travel experience.

Emirates' premium customers can now look forward to an enhanced lounge experience with three new distinct concept areas within the Emirates Business Class Lounge, the airliner said in a statement yesterday.

The latest food and beverage concepts cater to diverse tastes and include a barista experience in partnership with Costa Coffee, a Health hub with Voss water featuring healthier options, and an exclusive Moët & Chandon champagne lounge.

The new offering is in addition to the seven other locations within the lounge with gourmet cuisine prepared by on-site chefs and a complimentary full bar service, which includes premium wine, spirits and champagne.

All the food and beverages offered within the lounge are complimentary for Emirates First Class and Business Class customers, as well as Emirates Skywards Platinum, Gold and Silver members - the airline's frequent flyer programme.

The three new refreshment areas are the first of a several new concepts planned for the lounges at the Emirates hub in Dubai. In the coming year, Emirates is looking to further improve the customer experience by introducing a sports bar and a cocktail bar within its lounges.

The Business Class lounge in concourse B is one of six Emirates lounges at Dubai International Airport and is part of a network of 39 dedicated airport lounges located within major airports around the globe.

Each lounge has been designed with the same attention to detail and exceptional service offering premium customers the highest standards of comfort and ease at every stage of their journey.

The newly refurbished lounge measures close to 10,000 square feet to accommodate over 1,500 customers – a 40 percent increase in seating capacity, according to the statement.

In addition to the new refreshment stations, the children's play area with arcade quality games has been doubled in size, and the Timeless Spa within its premise has been renovated and offers hair, beauty and therapy treatments.

Lounge guests can also refresh with a shower, unwind at designated quiet areas, stay up to date with the latest news and live sports and stay connected with complimentary Wi-Fi.

India's migrants fill gap in mills left by locals: workers' groups

REUTERS, *Chennai, India*

Spinning mills in India's Tamil Nadu are hiring more migrant workers on low salaries as a growing number of educated youngsters in the southern state say no to exploitative working conditions, labour rights campaigners said.

There is no official breakdown of workers in Tamil Nadu, but activists say more school leavers are turning their backs on the textile industry for jobs in better-paid sectors such as electronics.

"Children of textile workers are not going back to the mills to work. Many of them are first generation learners and want out," said V. Jeyaraman of the Anna Panchalai Thozhilalar Sangam union of power loom workers.

"Education has changed things and opened better avenues. Local labour is no longer available for exploitation here."

S. James Victor, director of the Serene Secular Social Service Society which works to protect textile workers' rights, said entire villages were deciding not to send their children to work in the mills.

"Young girls are choosing to become sales girls or work in the food processing industry instead," Victor told the Thomson Reuters Foundation.

India is one of the world's largest textile and garment manufacturers. Many of the workers employed in this $40-billion-a-year industry are trapped in debt bondage, face abuse or are forced to work long hours in poor conditions, campaigners say.

Traditionally, the dyeing units, spinning mills and apparel factories have drawn on cheap labour from villages across Tamil Nadu to turn the cotton into yarn, fabric and clothes, most of it for Western high street shops.

More than 2,000 units employ an estimated 300,000 people, most of them young women from poor, illiterate and low-caste or "Dalit" communities, who are offered lump sum payments at the end of a three-year period.

The "Sumangali scheme" (happily married) was promoted as an easy way to obtain the hefty dowries families need to marry off daughters. But in July, the Madras High Court issued a directive demanding the state government abolish the scheme.

"According to the government, the scheme has been scrapped but migrants are being lured with similar promises," Jeyaraman said.

In India's poorer states, workers can expect to be paid 170 rupees ($2.50) a day, while textile workers in Tamil Nadu are typically paid 270 rupees ($4.00) a day, campaigners say.

"For want of local labour the industry is hiring considerably more people from other states," said K Venkatachalam, chief advisor to the Tamil Nadu spinning mills' association.

But he denied workers were being exploited and said they were being paid fairly.

Jeyaraman said mill managers were spending a lot of money to circumvent labour laws and avoid paying minimum wages.

"The industry is not in good health and the migrant worker continues to bear the brunt of it," he said.

"It's not as bad as it was when I was 19 and worked in a spinning mill, but it's not good either."

Egypt industry races to fill void as trade gap to narrow $11-12b in 2016

REUTERS, *Cairo*

Egypt expects to cut its trade deficit by $11-$12 billion in 2016 as part of efforts to ease an acute dollar shortage and is encouraging domestic industries to fill the void as imports plummet, Trade and Industry Minister Tarek Kabil said.

Speaking as part of the Reuters Middle East Investment Summit, Kabil said Egypt had produced about $4 billion worth of import substitutes since the start of the year and aimed to grow domestic industry by 8 percent in three years.

"If you look at last month's report, industry grew by almost 20 percent, because it has to fill the gap of the imports. Some of (the imports) are unnecessary and some is real consumption that Egyptian industry has to fill the gap for," he said in an interview at his wood-panelled offices in Cairo.

He said local companies were producing substitutes primarily in food industries, but also building materials, chemicals, leather and furniture.

Egypt has struggled to overcome a crippling dollar shortage since the 2011 uprising caused foreign investors and tourists, key earners of foreign exchange, to flee.

The shortage is exacerbated by a severe trade imbalance - Egypt imported $67 billion worth of goods in 2015 but exported just $18.5 billion, according to trade ministry data.

REUTERS

An Egyptian seller waits for customers to buy consumer goods, rice and oil at a vegetable market in Cairo, Egypt.

Central bank governor Tarek Amer said in January Egypt aimed to cut its import bill by 25 percent to ease dollar demand.

Egypt has this year raised customs tariffs on luxury goods, plugged customs loopholes, and tightened quality controls.

Together with dollar rationing and capital controls that have made it difficult for merchants to obtain enough foreign exchange to pay for cargoes, the measures have curbed imports.

Prices of imported goods have soared as merchants are forced to source their dollars on the black market for as much as 15.5 pounds per dollar, a wide spread over the official rate of 8.8 pounds. Some imported goods have become scarce.

Kabil said the trade deficit had narrowed by $8 billion in the first nine months of this year, with imports falling $7 billion but exports - key to bringing more dollars into the economy - rising by only $1 billion.

But the moves have prompted complaints from manufacturers who say they struggle to import components and raw materials or pay more for them as they have to source dollars on the black market. The result: more expensive end products that are less competitive abroad.

The minister, a former PepsiCo executive, said low labour costs would help keep manufacturers competitive as Egypt seeks to double its exports in the next five years.

Egypt has created an export development agency to market Egyptian products abroad, Kabil said. It is focusing on Africa, where Egypt has a competitive as well as geographical advantage. The aim is to increase exports to Africa from $4 billion now to $8 billion five years, or 20 percent per year, he said.

"We have already opened a logistics centre in Kenya ... last month," said Kabil. "We have a direct shipping line now from Egypt to Kenya and we're expanding on that ... Kenya is a no-brainer because it has access to five immediate countries next to it."

To boost manufacturing, Egypt has increased the amount of industrial land available and will offer 10 million square metres on 30-year-leases this year, he said.

It has already offered about 5 million square metres and is working on fully integrated industrial parks dedicated to small manufacturers.

"We have been focusing on this because there is a severe shortage of industrial land," Kabil said. "We are looking for exports to be 50 percent of imports within three years."

Beximco set to export cardiovascular drug to US

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"We are already exporting Carvedilol to the US and I firmly believe this approval, together with our growing pipeline, will help us to build our presence in the US pharmaceutical market in the coming years," said Hassan, also a lawmaker.

Beximco Pharmaceuticals, an entity of business conglomerate Beximco Group, first received the permission from the FDA to export medicines to the American market in November last year. It has been also accredited by a number of global regulatory authorities including AGES (EU), TGA Australia, Health Canada, GCC and TFDA.

Beximco is one of the largest exporters of pharmaceuticals, with footprints in more than 50 countries. It exported medicines worth $15 million in fiscal 2015-16.

Its net profit rose to Tk 195.42 crore at the end of 2015 from Tk 152.83 crore a year earlier.

Listed on the stockmarket in 1986, each share of Beximco Pharmaceuticals traded between Tk 75.9 and Tk 77, before closing at Tk 76.7 on the Dhaka Stock Exchange yesterday.

Sponsors hold a 13.18 percent stake in Beximco Pharmaceuticals, institutions 28.45 percent, foreign investors 37.11 percent and general investors the rest 24.26 percent, according to the DSE data.

Wheat imports poised to rise on bakers' demand

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Wheat imports hit the highest level in three decades last fiscal year, buoyed by reduced international prices and increased demand from food manufacturers. The private sector accounted for 90 percent of the imports, according to industry operators.

Over the last four years, local farmers have been growing wheat on more lands, raising total production to 13 lakh tonnes on average a year.

But local production could meet only a fourth of the annual demand, which according to USDA estimates, would be 60 lakh tonnes in the year 2016-17, up from 55 lakh tonnes in the previous year.

The US agency kept its forecast on wheat production this winter unchanged at 13.35 lakh tonnes.

Japan swings back to trade surplus

AFP, *Tokyo*

Japan swung to a bigger-than-expected trade surplus in September, as tumbling imports offset lacklustre shipments overseas, official data showed Monday.

The value of Japan's exports fell again, with vehicles and steel among the worst hit sectors, as a stronger yen clouds the country's trade picture.

But imports shrank more than 16 percent in value, with crude oil and liquefied natural gas down significantly due to lower commodity prices, according to the finance ministry.

That left a trade surplus of 498.3 billion yen ($4.8 billion), bigger than the market forecast of 372.9 billion yen. It also reversed a surprise trade deficit in August.

Analysts pointed out that the volume of Japan's exports actually grew last month. "The strong rise in export volumes underlines that Japan's manufacturing is showing resilience as external demand remains weak," said Marcel Thieliant at research house Capital Economics.

But he added that Japan's trade surplus will likely narrow in coming months.

"The price of crude oil has rebounded in recent months, and we expect Brent prices to climb to $60 by the end of next year... the yen has weakened against the dollar and we expect it to depreciate further, which should lift import prices."

Tokyo has been struggling to kickstart spending and lift prices in a bid to conquer the deflation that has weighed on the economy for years.

The economy grew just 0.2 percent growth in April-June.

Tokyo in July announced a whopping 28-trillion-yen package aimed at kickstarting growth, after Britain's June vote to quit the European Union sent financial markets into a tailspin and sparked a yen rally.

The surge in the currency has taken a bite out of profits at Japanese firms that do business overseas.

Development spending shows signs of improvement

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As a result, ADP implementation snapped out of a declining trend this fiscal year. Some 10 large ministries and divisions got 73 percent of the allocation this year.

Six ministries and divisions -- housing and public works ministry, railways ministry, primary and mass education ministry, education ministry, power division and local government division -- spent higher than average.

The bridges division, road transport and highways division, health ministry, and water resources ministry spent much lower than the average.

Restaurant owners urge govt to stop eviction

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"As a result, people will be unemployed, and an unemployed person can do anything for money. We should be given at least one year to relocate."

The restaurant business in Dhaka city has grown in the last one decade, said Ashiqur Rahman, founder of Dhaka Foodiez.

In 2006, there were 100 restaurants, mostly serving fast food, along with a handful of international chains for the upper class.

Today, there are 1,250 proper restaurants in Dhaka alone, serving world cuisine and local delicacy, Rahman said, adding that 4.5 million people are employed in the sector.

But after the Holey Artisan terror attacks, the industry took a big hit, with 72 restaurants closing down.

Speaking at the roundtable, both the mayors of Dhaka South and Dhaka North city corporations said the city needs the restaurants.

They backed a "go-slow" approach in executing the government plan as it is not possible to relocate the restaurants overnight.

The cabinet's decision is correct but perhaps the modalities are not, said Annisul Huq, mayor of Dhaka North City Corporation.

"In order to execute the decision, we should go slow as we need these restaurants. Where will these people go? They can't shift to other parts of the city overnight."

The move to establish order in the restaurant business is not new, as the Dhaka North City Corporation sat with 200 people from the sector five months before the Holy Artisan attack took place.

"The cabinet also had not taken the decision at the time. We called the meeting because something was not right and we want to make it right. The common people have complained that there are too many restaurants in the residential areas," said Huq.

The sector should immediately take steps to improve security before the government takes any decision, said the mayor.

The North City Corporation will not allow parking in front of restaurants and businesses in basements from March 1 next year.

"You should be proactive. You should take measures about security and parking as well as establish discipline so that private life is not hampered."

Huq said most people who are doing restaurant business in commercial space in residential areas do not have trade licences. As a result, they are facing eviction.

The mayor also said the North City Corporation sat with diplomats and foreigners a couple of weeks ago.

"They identified security as the top most priority for them. They also think that there should be restaurants and other establishments in residential areas."

Huq went on to recommend the restaurant owners form a community voice to negotiate with the government.

Mohammad Sayeed Khokon, mayor of Dhaka South City Corporation, supported the 'mixed use' as seen in other major cities globally, where restaurants are allowed to operate in residential areas.

"It would be difficult to return Dhanmondi, Banani and Gulshan to a purely residential area. Restaurants are parts of the components that make a city vibrant."

"There is no doubt that we need these restaurants. We need restaurants to make Dhaka a thriving city. We have to convince the government departments dealing with the issue."

Khokon said some restaurants in residential areas such as Gulshan, Banani and Dhanmondi should be allowed to operate under a legal framework.

"At the same time, if a big restaurant is set up in a residential area it will disturb the environment. A significant number of cars might be parked in front of the restaurant, hampering the smooth movements of cars of nearby residential buildings." He said a balance needs to be struck.

If the restaurants are evicted new investors will not come into the industry, said Affan Chowdhury, co-founder of George's Café.

Many countries allow restaurants in residential areas. The city corporations can set up a centralised parking area and it could be made compulsory for restaurants to use it, he added.

The thriving meat processing sector has been acting as import substitution and helping the local sector grow, said AFM Asif, chief executive officer of Bengal Meat Processing Industries.

Mahfuz Anam, editor and publisher of The Daily Star, said Dhaka itself is a victim of unplanned urbanisation and restaurants are part of that unplanned urbanisation.

He said the sector should take some proactive measures in a bid to discipline itself.

"The future of the sector is very bright and it will only grow as more people are joining the middle class."

Anam said the city needs a thriving restaurant business along with security and the rule of law.

"This is already a high revenue generating industry. They pay taxes to the government exchequer and generate employment. So, they should be treated with more seriousness than they are being treated at the moment."

"At the same time, the restaurants must comply with the laws and regulations. If they comply they should also get the protection of the law."

Pankaj Neeraj, senior vice-president at Orion Restaurants Ltd; Zeeshan Khurshed Mazumder, owner of Veni Vidi Vici; Tarek Rafi Bhuiyan, owner of Kobe Steak & Sea Food; FM Murshed Elahy, head of operations of Gloria Jean's Coffees; Khaled Yusuf Farazi, owner of Moka Bistro; Labib Tarafder, owner of Nomads; and Jahangir Alam Milu, owner of Fusion Hut, were also present.