

Bangladeshi garment makers to join Paris show

STAR BUSINESS REPORT
Twenty six Bangladeshi garment makers are going to Paris to exhibit their apparel products at Texworld-Apparel Sourcing, one of the leading exhibitions for fabrics and apparel sourcing.
This year's four-day event will start on September 18.
Bangladeshi companies had attended the show over 10 times earlier.
"Bangladesh's participation at Texworld-Apparel Sourcing has enhanced the quality of the fair," Michael Sherpe, managing director of Messe Frankfurt, France, said in a statement.
"Bangladesh as the second largest garment exporter in the world is an important country for us."
"Apparel Sourcing is the biggest sourcing fair in France; and we have a number of country pavilions for Bangladesh, India, Sri Lanka, Pakistan, Vietnam, China,

Ethiopia and many others," said Omer Salahuddin, head of Messe Frankfurt Bangladesh.
"No other fair can provide buyers with such a wide variety of sourcing countries. Buyers are also coming from the UK and other European countries," Salahuddin said.
In 2016, over 1,530 exhibitors from 110 countries, including the UK, France, Turkey, Spain, Italy and Germany, take part in the fair.
The Export Promotion Bureau of Bangladesh will again join the show by occupying a country pavilion for the fifth time.
Zaber & Zubair of Bangladesh is amongst the top 20 exhibitors at the fair and has been chosen to exhibit their products in the special "Elite Zone".
Garment makers from the Netherlands, Turkey and Portugal will also be there at the show.



Winners of COMMWARD pose at the seventh edition of the event—an initiative of Bangladesh Brand Forum—at Le Meridien in Dhaka on Saturday. Seventy three creative commercial campaigns won this year's communication awards. Story on B1

Book on customs tariff published

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Bangladesh Customs Tariff, a compilation of import duty and other rates of taxes, has been published for the fifth consecutive year to facilitate businesses, particularly importers, to take decision on import of any item.
The publication allows businesses to know total tax incidence on an item in the

2017-18. One can also know the rate of customs duty, supplementary duty, value added tax, advance income tax as well as regulatory duty separately from the book.
Mohammed Ruhul Amin, an official of the National Board of Revenue, has compiled the book published by Liton Publication.
The publication will also help businesses know about the goods which enjoy duty exemption.

Asa extends emergency assistance to flood affected people

STAR BUSINESS DESK
Asa, a microfinance institution, has started an emergency assistance programme for the flood affected people.
The programme includes free distribution of dry food, necessary medicines, oral saline, water purification tablets etc, Asa said in a statement yesterday.

Besides, the institution has also allowed its members who are affected by the flood to withdraw their savings from Asa.
Asa has set up 50 health camps to offer free health services to the people in the affected areas. Health-guides were sent to the areas to inform people how to save themselves from water-borne diseases.

Brand Forum recognises 73 commercial campaigns

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Among the campaigns, "Grameenphone - Ekattorer Kotha" won three awards, the highest for a campaign.
The Grand Prix in the "best use of idea" category was presented to Grey Advertising Bangladesh Ltd.
The remaining two were Gold, one presented again to Grey in "RDC" category and another to Half Stop Down Ltd in "Direction for TVC Video" category. Grey won four Grand Prix, Bitopi Advertising Ltd three and Mediacom Ltd two.
Other agencies which won Grand Prix include MACOMM, Asiatic MCL/Asiatic 3Sixty, Red Rocket Ltd, Magnito Digital Ltd, Facecard, Asiatic Mindshare Ltd/Asiatic 3Sixty, Adcomm Ltd, Masthead PR and Mediacom Ltd.
The award ceremony was attended by around 500 professionals from the business organisations and marketing and creative agencies. COMMWARD is an initiative of Bangladesh Brand Forum which has been recognising advertising in business and marketing since 2009.
Organised in association with Cannes Lions and The Daily Star, this year's award was presented by Meghna Group of Industries, Marketers Society of Bangladesh, television channel GTV, IT firm aamra, Masthead PR, digital and social media marketing agency WebAble Digital, and photography agency Aatosh.
The event was also supported by Rangs Toshiba, Le Meridien Dhaka, Roaring Lions, MSB, Eithad Airways, Advanced Development Technologies, Ekattor TV, Radio Today, Fireflame Media and Torun.



Noriko Gunji, president and CEO of Canon Singapore Pte Ltd, and Mustafa Shamsul Islam, managing director of Flora Ltd, attend the launch of Canon third generation color copier IR Advance C3500i series at the corporate headquarters of Flora Ltd in Dhaka.

More new notes to be available from Aug 27

STAR BUSINESS REPORT
The central bank will make more new notes available from August 27 to help meet the public demand ahead of Eid-ul-Azha.
People will be able to exchange their old notes with new ones from the Bangladesh Bank counter until August 31, the last day for banking transaction before the three-day Eid vacation.
Branch offices of 14 commercial banks will also exchange Tk 5 to Tk 100 notes, according to a circular of the central bank yesterday. An individual will not be allowed to exchange new notes for more than once, said the circular. But coins of different denominations will remain available at the counter.
The branches in the capital which have been assigned to supply the new notes include National Bank's Jatrabari branch, Agrani Bank's Elephant Road branch, Social Islami Bank's Panthapath branch, Bank Asia's Dhanmondi branch, and Dhaka Bank's Uttara branch.

Robi charged Tk 3cr for delayed payment of merger fees

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The Bangladesh Telecommunication Regulatory Commission yesterday issued a letter in this regard and asked the mobile phone operator to submit the fees within 15 days, a senior official of the commission said.
The decision to impose a 15 percent fine for the delay in paying the dues was taken at a regular commission meeting on Wednesday.
Robi has so far paid the merger-related dues to the commission, due to which the commission on July 19 issued the order of merger of

licence against the entity, the BTRC official said.
The new entity paid Tk 100 crore as merger fee in addition to several hundred more for merging the spectrum of Airtel with Robi.
Robi also has deposited a bank guarantee for some disputed sums related to unresolved value-added tax issues. The telecom regulator finally handed over the new company licence to Robi on July 29 at a gala event in Dhaka.
Earlier in August 2015, both the parent companies of Robi and Airtel opened talks on the merger and a

deal was signed between the two parties in January, 2016.
In November last year, soon after the Registrar of Joint Stock Companies and Firms gave them the go-ahead, Robi started taking control of all the business processes of Airtel.
Following the merger, Malaysia-based Axiata, the parent company of Robi, holds 68.7 percent controlling share of the merged Robi Axiata Limited, India's Bharti Airtel 25 percent and Axiata's old partner company NTT DOCOMO of Japan 6.3 percent.

Freight forwarders trade body re-elects president

STAR BUSINESS DESK
Mahbubul Anam has been re-elected as the president of Bangladesh Freight Forwarders Association.
The election took place at the KIB Complex in Dhaka on August 10, the association said in a statement yesterday.
The association also elected Amirul Islam Chowdhury as senior vice president and ABM Rafiquz Zaman as vice president, according to the statement.



Mahbubul Anam

Trade deficit hits six-year high

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With the widening trade deficit and declining remittance, the current account balance dipped into the negative territory. The deficit reached \$1.48 billion last fiscal year in contrast to a surplus of \$4.26 billion a year earlier.
The central bank's latest monetary policy statement has forecasted that the deficit may nearly double to \$2.72 billion in fiscal 2017-18 as imports continue to surge.
The current account balance set foot in the negative territory for the first time in four years in the first quarter of fiscal 2016-17, when the deficit stood at \$504 million. It has been expanding since then. The last time the current account was in the deficit was way back in fiscal 2011-12.
The overall surplus shrank to \$3.17 billion last fiscal year, which was \$5.03 billion a year earlier.
"Foreign currency reserves are still growing and now stand at a satisfactory level," said a central bank official.
On August 16, reserves were \$33.24 billion, up from \$30.52 billion a year earlier.
"The rising trade deficit could put some pressure on exchange rates," he said, adding that the deficit has already affected the exchange rate as the taka has depreciated against the US dollar. The exchange rate was Tk 80.7 per dollar on August 16, up from Tk 78.4 a year earlier, according to the central bank.

Banks' provision shortfall widens

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Bad loans require 100 percent provision, while it is 50 percent for doubtful loans.
Three state-run and three private commercial banks -- BASIC, Rupali, Sonali, Bangladesh Commerce, National and Premier Bank -- retained shortfall in April-June like they did in the previous quarter.
The provisioning shortfall of the three state banks widened to Tk

7,363 crore in the second quarter from Tk 6,472 crore in the first quarter. Scam-hit BASIC ran a shortfall of Tk 3,080 crore in April-June.
Sonali and Rupali had a shortfall of Tk 2,809 crore and Tk 1,473 crore respectively.
Of the private banks, Bangladesh Commerce Bank had a provisioning shortfall of Tk 269 crore, followed by National Bank at Tk 726.88 crore and Premier Bank Tk 175 crore,

according to BB data.
High default loans contributed to the widening of the provisioning shortfall.
At the end of June, total default loans at state banks stood at Tk 74,148 crore.
It came although default loans declined 0.4 percentage points to 10.13 percent in the second quarter thanks to spirited performance by the state banks in recovery.

BB makes credit card operations cheaper for banks

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The use of credit cards as a payment instrument for purchase of goods and services is increasing day by day. As of December last year, the outstanding amount of credit cards was Tk 2,963 crore, according to data from the BB.
Before the issuance of the guideline, the average interest rate on consumer credit was 12 to 13 percent, while the rate for credit card loans is 30 percent. As per the new guideline, it will come down to 20 percent on average for credit cards.
In April, the BB doubled the credit card limit and extended the personal loan ceiling to support investment growth by stimulating consumption in the economy. The new credit card limit was set at Tk 10 lakh, which was Tk 5 lakh earlier.



Md Abdul Karim, managing director of Palli Karma-Sahayak Foundation, and Phedra Moon Morris, head of Aid for Development Cooperation at the high commission of Canada in Bangladesh, attend the opening session of the three-day "International training course on high risk labour and delivery management". Sajida Foundation's Institute of Health Sciences and Team Broken Earth, a Canadian volunteer task force, jointly organised the event in Dhaka on Wednesday, which was sponsored by Renata Pharmaceuticals Ltd.

Govt fixes prices of rawhide

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Two more tanneries will start operation in full swing before Eid as the relevant construction is now at the final stage. "I am hopeful that more than 100 tanneries will be able to start full-fledged operations from next month," Abdullah said at the meeting. Two central effluent treatment plants are already in operation and two more would start functioning after August 25, the secretary said.
Abdullah also said all the tanneries have been provided electricity connections while gas connections were given to some of the 105 which got relevant permission.
The industries secretary also said, by the end of June 2019, the solid waste management system would be ready at the Savar tannery estate. Five megawatts of electricity can be generated from the sludge produced at the Savar estate, he said.
Mohiuddin Ahmed Mahin, president of Bangladesh Finished Leather, Leather Goods and Footwear Exporters Association, said the tanners have already invested Tk 2,500 crore in Savar and many of them are in trouble as they did not get the gas connections yet and are being charged higher for land.
Although the government had signed an agreement with the tannery owners to provide space at Tk 327 per square foot, it is now demanding Tk 1,765 per square foot, he said.
At the meeting, the minister instructed police and members of Border Guard Bangladesh to heighten vigilance at the borders so that rawhides are not smuggled out to India.
Leather and leather goods such as footwear have turned into major export items for Bangladesh in recent years due to rising demand for fashionable goods by Western customers seeking competitive prices.
Leather and leather goods are now the second highest export earning products after readymade garment items. Only leather and leather goods, after the apparel sector, could earn more than \$1 billion over the last four consecutive years. Leather and leather goods exports amounted to \$1.23 billion in fiscal 2016-17, registering 6.29 percent year-on-year growth, according to data from the Export Promotion Bureau. The share of leather and leather products in national export was 3.54 percent last fiscal year.
Italy, the UK, Belgium, Spain, France, Germany, Poland, the US and Canada are the big markets for the sector. In recent years, the exporters have been doing well in Japan, India, Nepal and Australian markets.
Bangladesh now exports only 0.5 percent of the global leather and leather goods market worth \$215 billion, according to industry insiders.