

Job fair offers hope for Syria refugees in Jordan

AFP, Jordan
After five years without work, Syrian refugee Mohammed Ahmad was nervous but hopeful as he registered with as many firms as possible at a unique job fair in Jordan's sprawling Zaatari camp where he lives.

Around 50 companies were represented at the one-day event Wednesday as they scouted for candidates to fill some 1,000 job opportunities, compiling lists of applicants by name, age and qualification.

The EU-funded job fair, a first at the desert camp that houses some 80,000 refugees, comes after the launch in August of the only employment office at Zaatari following a decision by the Jordanian government to grant residents work permits and let them work in larger towns.

For father of four Ahmad, who fled from Daraa in southern Syria just across the border, the project could provide a vital lifeline.

"I've been living in this camp for five years and spend most of my time sitting around or sleeping," the 34-year-old former farmer.

"Living conditions are very hard here and I hope to get a job that will save us from this."

Ahmad admitted he was "in desperate need of money" as his family struggles to get by on the roughly \$30 per person they get each month in credit to spend at the desert camp's two markets.

In comparison the monthly salaries for the jobs offered at the fair, also supported by the United Nation's UNHCR refugee agency and the Jordanian government, rise

up to 210 dinars (\$300).

Overall, since the launch of the employment office at Zaatari, some 3,000 Syrians have used the facilities to help secure work in the agriculture, industrial and food-processing sectors, organisers said.

The long-term aim is eventually to provide 200,000 job opportunities for the Syrian refugees spread across Jordan, said the EU ambassador to the kingdom, Andrea Fontana.

According to the UNHCR, more than 650,000 refugees have fled to Jordan since their country's war erupted in March 2011, while Amman says the actual figure is 1.3 million.

The UNHCR representative to Jordan, Stefano Severe, said both sides stand to benefit.

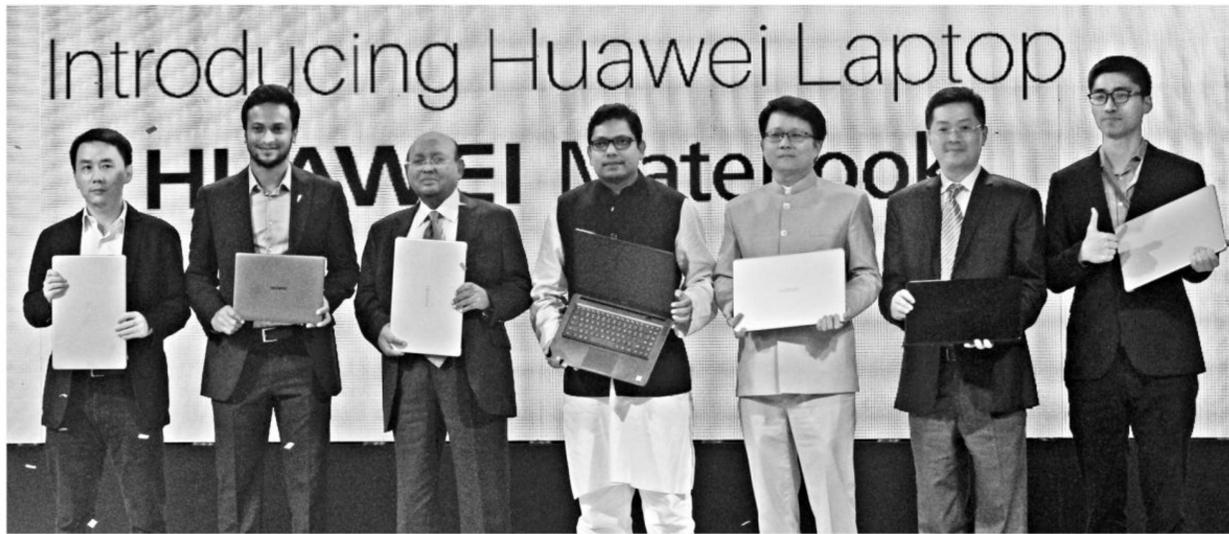
"I am confident that having an increased number of Syrians entering the labour market will positively impact the local economy and bring stability to refugee families," he said in a statement.

Dressmaker Sheikh Fadhallah, 54, says the project has become a hot topic in the Zaatari camp, 80 kilometres (50 miles) north of the Jordanian capital Amman.

"Everybody here is excited about the idea of finding work," she said. "I need to get a job to pay to fix my teeth. They're completely messed up."

From the employer's point of view, the tens of thousands of residents in the camp offer a large pool of abilities from which to select candidates.

Yussef al-Khawaldia, an agent with an agricultural firm, said he needed 16 employees for animal care.



HUAWEI TECHNOLOGIES BANGLADESH
Tofail Ahmed, commerce minister; Zunaid Ahmed Palak, state minister for ICT; Zhao Haofu, CEO of Huawei Technologies Bangladesh; Zhang Lin, president of Huawei Enterprise Business Group for South East Asia region, and Shakib Al Hasan, a national cricketer and brand ambassador of Huawei in Bangladesh, pose at the launch of Huawei MateBook, at Radisson Blu Dhaka Water Garden yesterday. Story on B1

Huawei brings MateBook for businesses

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With minimal embellishment and a sleek appearance, the device is made of high-quality aluminium unibody, Lin said.

"The MateBook features a strong protective body to withstand the rigors of an on-the-go lifestyle, and its slim profile and ultra-low weight of just 640g makes it ideal to take anywhere."

The MateBook series run on Windows 10 and are powered by seventh Generation Intel® Core™ processors, officials of the leading global ICT solutions provider said at

the event.

The device offer up to 16GB of DDR4 RAM and up to 256GB solid-state drive with the option to choose up to 1TB hard disk drive.

"Utilising a unique stacked hardware process, Huawei has been able to deliver a fan-less design, ensuring zero noise when the MateBook is in use. It has also Dolby Atmos sound system audio technology and dual digital microphones and dual speakers." Additionally, the MateBook features a Wi-Fi mobile hotspot for users to stay connected when a traditional internet connection is not

available, Lin said.

"Other features that ensure an efficient mobile experience include a seamless data transfer capability that allows drag-and-drop document transfer to and from Android smartphones."

The MateBook is packed with innovative and highly useful features for the business professionals of the modern world, said Zhao Haofu, CEO of Huawei Technologies (Bangladesh). "It is our latest endeavour to introduce greater convenience in the lives of our valuable customers," he said.

"With a focus on the needs of the every-growing number of tech-savvy professionals around the world, and especially in booming economies such as Bangladesh, Huawei has always strived to bring innovative technologies within the reach of people."

Tofail Ahmed, commerce minister; Zunaid Ahmed Palak, state minister for ICT; Chen Wei, deputy chief of mission of the Chinese embassy in Bangladesh, and Shakib Al Hasan, a national cricketer and brand ambassador of Huawei in Bangladesh, also attended the event.



BIBM
Toufic Ahmad Choudhury, director general of Bangladesh Institute of Bank Management (BIBM), and Abu Hena Mohd Raze Hassan, deputy governor of Bangladesh Bank, attend the release of a research report titled "Addressing disaster risk by banks: Bangladesh perspective", by BIBM at its auditorium in Dhaka yesterday. Story on B1

Delhi airport easing the pain of cargo ban

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Celebi charges Rs 1.5 per kilogram for handling the cargoes and another Rs 2.5 per kg for rescreening them at the airport, Mamidala said.

The airlines charge between \$2.65 and \$2.70 for carrying a kilogram of goods from Dhaka to any destination in the EU via a Middle-Eastern, which was \$1.70 and \$1.80 even two months ago, according to freight forwarders.

"The rate is cheaper than in other airports," Mamidala said, adding that the average staying period of EU-bound goods at the Delhi airport is six hours for transshipment.

Besides, the transit time for Europe-bound flights in Delhi airport is less than in the Middle Eastern airports.

"The airlines take almost same time as those from the Dubai airport to carry goods to the EU due to shorter transshipment period at the Delhi airport," Mamidala said.

Given the arrival of higher cargo from Dhaka, Celebi has started talks with the higher-ups in Dhaka on how to handle those goods more efficiently.

"We are holding road shows in Dhaka for higher cargo handling business as it has a very bright prospect for us," Mamidala said, adding that the company is aiming to handle 4,000 tonnes of cargos a month from Dhaka. Sanjiv Edward, head of cargo of Delhi's Indira Gandhi International Airport, echoed with the views of Mamidala.

Edward is also visiting Dhaka along with Mamidala to grab more cargo business from Bangladesh for the Delhi airport.

"The poor logistic service in any country merely increases the cost of doing business. So, both Dhaka and Delhi can collaborate to improve the logistic service in the airports for smooth operations of export and import businesses."

The warehousing capacity at the Delhi airport is 1.5 million tonnes, and last fiscal year the airport transhipped 0.06 million tonnes of goods.

The airport has 0.12 million cargo transshipment capacity, he said.

"So, there is a lot of room for more transshipment. We can use this capac-

ity if we get more goods from Dhaka," Edward said.

Some 1,000 tonnes of goods are shipped by air every day from the Hazrat Shahjalal International Airport, about 70 percent of which is garment items.

Exporters from Dhaka are facing serious challenges in making shipments from the Hazrat Shahjalal International Airport as many airlines have slashed their cargo transport capacity.

For instance, Etihad Airways reduced the number of its cargo flights in a week from six to three, and Oman Air, which used to transport 120 tonnes of cargoes by way of three flights in a week, has stopped carrying cargo altogether.

The situation worsened further when two out of four gantry cranes at the country's premier port in Chittagong were damaged in June this year.

Due to the problems in the port, exporters are opting for the expensive option of air shipments for the sake of maintaining the strict lead-time set by their overseas business partners.

Banks lack disaster recovery plan: BIBM

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According to the survey, 99 percent of banks and non-bank financial institutions are engaged in post-disaster activities such as blanket and relief distribution as part of their corporate social responsibility.

Banks are supposed to lend in different locations, including disaster-prone areas but they are reluctant to do so because of default risk, said Abu Hena Mohd Raze Hassan, a deputy governor of the BB. So, it is vital for banks to address the causes and consequences of risks, he said.

Helal Ahmed Chowdhury, supernumerary professor of the BIBM, suggested that banks form a disaster fund to manage related risks.

Sales of savings instruments still soaring

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And the flood of money thanks to the investment tool is keeping the government away from borrowing from the banking system.

Last fiscal year, the government did not borrow from banks at all; rather, it paid back Tk 18,029 crore to banks against its borrowing of Tk 4,807 crore in fiscal 2015-16, according to data from the BB.

Saudi Aramco IPO on track for 2018

REUTERS, Moscow

A plan to list Saudi Aramco in 2018 is on track, senior Saudi officials said in Moscow on Thursday, as Saudi Arabia gears up to sign a string of investment agreements with Russia.

The plan to float around 5 percent of Aramco in an initial public offering (IPO) is a centerpiece of Vision 2030, a wide-ranging reform plan to diversify the Saudi economy beyond oil which is being championed by Saudi Crown Prince Mohammad bin Salman.

"Work is ongoing to list Saudi Aramco in 2018," Aramco's Chief Executive Amin Nasser said at an energy forum in Moscow.

"We will be looking at (evaluating) investors as we continue to make progress related to timing and location."

Saudi Energy Minister Khalid al-Falih, who is also Aramco's chairman, said on Thursday that the IPO would happen in the second half of 2018, adding that the listing would be used as a "catalyst" for the opening up of the Saudi economy.

The announcement about the company's IPO will be made "in due course", he said while taking part in a panel discussion of an energy forum in Moscow.

Private credit growth hits 58-month high

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Some banks have recently started to finance to set up the large infrastructural projects, particularly in the energy sector, which made the credit growth vibrant, said Ahmed Kamal Khan, managing director of Prime Bank.

"My bank's foreign exchange business has been maintaining a positive trend in recent months, which is ultimately boosting the private sector."

The majority of the banks have been focusing on their retail banking to sustain their profitability, said Kazi Masihur Rahman, managing director of Mercantile Bank.

The corporate groups are now reluctant to take large loans from banks, which have prompted the diversion to consumer, SME and farm loans, he said.

An increased import financing is another cause of the higher credit growth in recent months, according to him.

The banks set the interest rate between 8

percent and 11 percent for their consumer credit loans like personal loans, which tempted customers.

At the end of August, total outstanding loans in the private sector stood at Tk 7.92 lakh crore in contrast to Tk 6.72 lakh crore a year earlier.

Dhaka Bank Managing Director Syed Mahbubur Rahman, however, underscored the need for proper monitoring on the disbursed loans in the recent months.

"I cannot make any comment right now about the quality of the private sector credit growth. We need more time to ascertain whether the disbursed loans will bring any good for the country's financial sector."

He too said the banks have been disbursing excessive amount of consumer loans, which bumped up the private sector credit growth.

Though the private sector saw a remarkable credit growth, public sector credit growth registered a negative growth of 8.08 percent in August.

UK car sales skid in September

AFP, London

Political and economic uncertainty, not least from Brexit, sent sales of new cars in Britain falling sharply in September, a key month for the industry, data showed on Thursday.

New car sales fell by 9.3 percent year-on-year to 426,170 vehicles in September, industry body, the Society of Motor Manufacturers and Traders (SMMT) said in a statement.

It is the first time in six years that new registrations fell in September, a month in which a change in number plates usually buoys the automobile industry. But this has not been the case this year amid fallout from Britain's decision to quit the European Union. "September is always a barometer of the health of the UK new car market, so this decline will cause considerable concern," said SMMT head Mike Hawes.

"Business and political uncertainty is reducing buyer confidence, with consumers and businesses more likely to delay big-ticket purchases," he said.



SINGER BANGLADESH
MHM Fairoz, CEO of Singer Bangladesh; Vajira Tennakoon, marketing director; Imrul Hossain Bhuiyan, country manager of HP Bangladesh, and Sarower Chowdhury, business development manager of Dell Bangladesh, attend the launch of Singer's "Laptop for All" programme at Bangabandhu International Conference Centre in Dhaka. Students can now get Dell or HP laptops from Singer outlets at affordable prices with flexible payment options.

India considering exemptions sought by Apple to set up assembly plant

REUTERS, New Delhi

The Indian government is considering exemptions sought by Apple Inc for setting up a unit to assemble iPhones, Ramesh Abhishek, the top bureaucrat in the Department of Industrial Policy and Promotion, said on Thursday.

The department is a part of India's commerce and industry ministry.

Apple has asked federal government officials for a range of tax and policy changes to help build out its iPhone assembly work in India.

It is seeking permission to open its own retail stores in India where it currently sells iPhones through resellers. India has given Chinese smartphone maker Oppo the go-ahead to open its own single-brand retail stores, boding well for rivals like Apple, which are seeking similar approvals.