

Workshop for Bangladeshi bankers starts in Bangkok today

STAR BUSINESS DESK
A three-day workshop on international trade finance for more than 50 Bangladeshi bankers begins in Thailand today.
Some 53 bankers from 17 commercial banks will participate in the workshop, according to a statement from the International Chamber of Commerce Bangladesh (ICCB) yesterday.
Besides, 45 bankers from Thailand

and 17 participants from Cambodia, Japan, Laos, Malaysia, Myanmar, Nepal and Vietnam will take part in the programme.
The ICCB is organising the workshop jointly with the United Nations Economic and Social Commission for Asia and the Pacific, and the ICC Thailand.
The main objective of the workshop is to allow the Bangladeshi bankers to interact with their counterparts in Thailand and understand

international trade finance scenario.
The event will also enable the participating bankers to comprehend ICC rules and tools based on real life cases and guide them to undertake secure and successful international trade and finance and avoid risks in cross-border transactions.
ICCB President Mahbubur Rahman will attend while Secretary General Aaur Rahman will coordinate the workshop.

Qatar central bank investigating effort to manipulate riyal

REUTERS, Dubai
Qatar's central bank said on Tuesday that it had launched a legal investigation into attempts to harm the Qatari economy by manipulating the currency, securities and derivatives markets.
"We know blockading countries and their agents are attempting to manipulate and undermine our currency, securities and derivatives, as part of a coordinated strategy to damage Qatar's economy," central bank governor Sheikh Abdullah bin Saud al-Thani said in a statement.
"We will not stand by while our country is attacked in this manner." Saudi Arabia, the United Arab Emirates, Bahrain and Egypt imposed an economic boycott on Qatar in June, accusing it of backing terrorism, which it denies.

Danish robot maker enters Bangladesh

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Bangladesh employs over 3 million people in the manufacturing industry. So, the introduction of collaborative robots will help boost industrial production, said the company headquartered in Odense of Denmark.
Collaborative robots, or Cobots, are lightweight and easy to use robotic arms, which were developed by Universal Robots in 2008.
Its latest technological advancement is in sync with Industry 4.0, which is called the automated revolution in the manufacturing industry.
Cobots are easy to programme, install and their collaborative nature allows them to work side-by-side with the workforce for high-quality output. No special training is required to handle

them, the company said.
The primary goal of Universal Robots is to empower workers by equipping them with smart manufacturing solutions, which involve the utilisation of collaborative robot technology and automation.
"Such kind of automation offers significant advantages to small and medium scale enterprises, from productivity gains to shorter payback periods which justify long-term investment."
Universal Robots was co-founded in 2005 by the company's CTO, Esben Østergaard.
The company is a part of Teradyne Inc and it has subsidiaries and regional offices in the US, Spain, Germany, Italy, Czech Republic, China, Singapore, India, Sri Lanka, Japan, Taiwan and South Korea.

EC server crashes derange SIM sales

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They also requested the EC to inform the mobile operators of maintenance work beforehand and appoint a point of contact for direct communication over any problem and for effective feedbacks on issues raised.
In most cases, problems related to servers going down create misunderstandings between customers and operators, retailers and distributors, said Yasir

Azman, deputy chief executive officer and chief marketing officer of Grameenphone.
There have been cases where the customers' fingerprints matched but the information provided in relevant forms were incorrect, leaving the door open for disputes to arise in future.
"We have no mechanism to verify the other information," he said, while calling for the problems to be resolved as soon as possible.



Centre, Hafizur Rahman Khan, chairman of Runner Automobiles Ltd, poses at a showroom of Raman Motors Ltd at Lalitpur in Kathmandu on December 16. Runner authorised Nepalese conglomerate Raman Motors to distribute its bikes in Nepal.

Biman plans to buy three 80-seater aircraft

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One of the Boeings will be removed from the Biman fleet in the last week of January and another in March next year for re-delivery, according to the proposal.
Besides, the Airbus will be returned in February next year, two Dash-8s in April 2020, and two Boeings in 2022 once their lease term expires, according to the proposal.
Already, \$1.68 lakh is spent every month on two hired Dash 8 aircraft.
The initiative to purchase new planes was taken in this context, the proposal added.

Runner eyes more of Nepalese bike market

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Since Nepal is a landlocked country, Runner sends shipments through a land route across Kakarbhita, which is only 50 kilometres from Indian and Bangladeshi border points of Fulbari-Banglabandha.
Bangladeshi motorcycles face more than 100 percent duty in the Nepalese market, said Khan. "Still both the market and our business are growing at a fast rate."
Primarily, Runner has a target to send 3,000 units of motorcycles to Nepal every year.
Khan said Nepal's economy is growing fast and its landscape is also favourable for riding motorcycles in comparison to driving other vehicles. "We have started exporting motorcycles to Nepal as there is a big potential in the market thanks to the country's young population."
The company's target customers are aged 21 to 35. Runner Automobiles plans to ship motorcycles to other markets in Asia such as Thailand and Cambodia soon. It is also considering African countries like Nigeria and Zimbabwe.
"These are all potential markets for us," Khan said. According to Khan, Bangladesh can do well in the Nepalese market due to lower production costs compared to that in China and India, the two major players in the motorcycle segment in the country.
Some 200,000 motorcycles are sold in Nepal each year.
Khan also talked about the Bangladesh

market where 350,000 units of two-wheelers are sold annually.
The market size in Bangladesh is Tk 3,500 crore with a price average of Tk 100,000 per unit. Runner Automobiles has the capacity to manufacture 1,000 units every day in its Bhaluka plant but produces nearly 500 pieces to cater to both domestic and overseas markets.
The company produces more than 40,000 units of motorbikes a year and controls more than 11 percent of the domestic market.
The plant makes motorbikes with capacities ranging from 80cc to 150cc. Its sales have been growing at 20 percent year-on-year.
"Our target is to export more than the sales in the local market as some markets are opening up," said Khan, adding that two more local companies are entering into motorcycle manufacturing for the local market.
Runner started its production of motorbikes in 2011 in Bhaluka and currently employs 888 people. It has more than 200 dealers across the country.
Khan urged the government to prepare a guideline for the promising sector and help develop the backward linkage industry.
Some backward linkage companies have already been set up in Bangladesh and they are making seats, chains, indicator lights and plastic products for motorbikes.
Khan sought at least 20 percent cash incentive from the government for the nascent industry.



Md Siddiqur Rahman, president of Bangladesh Garment Manufacturers and Exporters Association, speaks at a ceremony commemorating late mayor of Dhaka North City Corporation Annisul Huq at the association's office in Dhaka yesterday.

German businesses end 2017 in party mood: IFO

AFP, Frankfurt
German business confidence dipped slightly below last month's record high but remains "excellent", a closely-watched survey found Tuesday, as Europe's top economy ends 2017 in a party mood.
The Ifo economic institute's business climate index hit 117.2 points in December, slightly below November's historic 117.5 points.
"German businesses are full of festive spirit," Ifo president Clemens Fuest said in a statement.



Brig Gen Mohammad Sidul Islam, director general for NID Wing at Election Commission Secretariat, Md Abdul Baten, a director, and Md Golam Sarwar Bhuiyan, managing director (current charge) of National Finance Ltd, attend a deal signing ceremony at the secretariat in Dhaka. National Finance now can verify national identity of their clients through the commission.

China issues code of conduct for firms investing abroad

AFP, Shanghai
China has released a code of conduct for private companies investing abroad as it seeks to head off risky acquisitions, with state media reporting on Tuesday that a blacklist of violators was in the works.
The move by the country's top economic-planning agency appears to be the latest in a government campaign to prevent acquisitive Chinese firms from over-extending themselves with ill-advised deals abroad that could threaten financial stability at home.
The guidelines, released on Monday by the National Development and Reform Commission (NDRC), contain few hard and fast rules, but rather a collection of big-picture advice on operating overseas.
This includes staying within a company's financial constraints and core competencies, avoiding high-

leverage financing, respecting local laws and customs, and adhering to socially and environmentally responsible operations.
The state-run China Daily reported Tuesday that a similar code for state-owned enterprises is also in the works, as well as a blacklist of violators.
It cited an unnamed NDRC official, who said the guidelines and blacklist "will become major policy tools in curbing investment risks", according to the newspaper.
The code will complement guidelines issued in August, which laid out rules restricting investment in industries such as property, sports and entertainment, the official was quoted saying.
China has moved aggressively over the past year to halt a flood of overseas investment that has raised concerns of capital flight, and contain in ballooning debt at home that has drawn warnings of a potential global financial crisis.

In particular, authorities are said to be targeting large private Chinese companies such as Wanda, Fosun, HNA and Anbang, which have drawn increased scrutiny over concerns they were racking up dangerous debt levels with tens of billions of dollars in sometimes flashy foreign investments.
In conjunction with the private-firm guidelines, the NDRC also released a statement by an unnamed official with the planning agency saying some Chinese companies had encountered "irregularities in overseas investments".
"Some companies did not follow domestic and foreign audit procedures and conducted illegal investments overseas," the statement said.
"Some companies made blind decisions and caused huge economic losses. Some companies were involved in malignant competition and undertook overseas projects regardless of the cost."

Rejoinder and our reply

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NRBC BANK sanctioned each and every loan by following the rules and regulations of the bank and circulars issued by the BB from time to time.
The allegation published in The Daily Star is insulting and defamatory to me. I have no relation with Sakhi and Mannan and they are not my family members.
I have been banking with the NRBC

Bank and my loan accounts are regular. There is no relationship between the said bank and me other than that of a bank and borrower.
Our reply
The Daily Star published the report based on the Bangladesh Bank's findings from three separate inspections in November 2016 at NRBC's Principal and Uttara branches in the capital and Chandraganj branch in Noakhali.

According to the central bank's inspection reports, Ahsan had drawn benefits from shares worth nearly Tk 44 crore held by the two sponsor directors -- in violation of the Banking Company Act.
Ahsan is the actual beneficiary of the shares held by two NRBC directors -- Sakhi and Mannan, the BB report said.
So, we stand by our report.



Md Quamrul Islam Chowdhury, additional managing director of Mercantile Bank, opens the bank's 125th branch at Chandraganj in Lakshimpur on Monday.