

Locally-produced beverages are completely safe

A platform of beverage manufacturers claims

STAR BUSINESS REPORT

The beverages Bangladeshi companies produce are completely safe, as those were manufactured following the standards set by the Bangladesh Standards and Testing Institution (BSTI), a platform of local beverage manufacturers' said.

"And the energy drinks the 11 member companies of Bangladesh Beverage Manufacturers' Association (BBMA) produce are actually soft drinks and do not contain any harmful caffeine."

Harunur Rashid, president of the BBMA, shared the information at a press meet at Pan Pacific Sonargaon Dhaka yesterday.

The event was organised at a time when the BSTI and Bangladesh Food Safety Authority (BFSA) have decided to ban the production, marketing and import of energy drinks in the name of carbonated beverages with immediate effect.

"We should have faith in the BSTI as it is the only organisation to be controlling the standard and quality of goods," the association said in a statement. "The BBMA welcomes this decision by the BSTI in consideration of public interest. The BFSA's step regarding the issue is also praiseworthy."

"If an energy drink is identified based on every 250 millilitre of it containing over 37 milligrams of caffeine, all of the beverages we produce have caffeine lower than the limit," Rashid claimed at the press meet.

A misconception has come to light in recent



Harunur Rashid, president of Bangladesh Beverage Manufacturers' Association (BBMA), attends a press meet at Pan Pacific Sonargaon Dhaka yesterday.

times that the locally produced energy drinks are harmful for health, he said.

The production of poor quality drinks by non-member companies of the association is actually to blame for the misconception, he said.

"It is also not possible to control the standard of the imported energy drinks. We also have no idea about the quality and amount of caffeine the imported drinks contain."

The BSTI should go for technology upgrade to maintain the standards of such drinks, he said.

The country has a good prospect for carbonated drinks, he said, adding that they have the ability to launch new types of soft drinks in the next 5 to 10 years. Sheikh Shamim Uddin, general secretary of the BBMA, and Shamima Akther, director for public affairs and communication at Coca-Cola Bangladesh, also spoke.



Muhammad Faruk Khan, chairman of the parliamentary standing committee on civil aviation and tourism ministry, visits a stall of Regent Airways at the 8th Bangladesh International Tourism Fair at Bangabandhu International Conference Centre in Dhaka yesterday. The airline declared discounts of up to 12 percent for 12 international and domestic destinations marking the three-day fair.



Raghunath G, a director of Virgo Communication and Exhibition Private Limited, opens a three-day "The Global Lift and Escalator Expo (GLE EXPO)" which the company organised at International Convention City Bashundhara in Dhaka yesterday.

Apple, Amazon deny Bloomberg report on Chinese hardware attack

REUTERS, London

Apple Inc and Amazon denied a Bloomberg report on Thursday that their systems contained malicious computer chips inserted by Chinese intelligence, statements from the tech companies released separately by Bloomberg showed.

Bloomberg Businessweek cited 17 unnamed intelligence and company sources as saying that Chinese spies had placed computer chips inside equipment used by around 30 companies, as well as multiple government agencies, which would give Beijing secret access to internal networks.

Reuters was unable to reach Apple, Amazon or representatives with the FBI, Dept of Homeland Security Agency and National Security Agency for comment.

China's Ministry of Foreign Affairs did not immediately respond to a written request for comment on Thursday. Beijing has previously denied allegations of orchestrating cyber attacks against Western companies.

Amazon, in a statement published by Bloomberg, said: "We've found no evidence to support claims of malicious chips or hardware modifications."

Apple said it had refuted "virtually every aspect" of the story in on-record responses to Bloomberg. "Apple has never found malicious chips, hardware manip-

ulations" or vulnerabilities purposely planted in any server," the company said.

Bloomberg reported that the malicious chips were planted by a unit of the Chinese People's Liberation Army, which infiltrated the supply chain of a hardware company called Supermicro. The operation is thought to have been targeting valuable commercial secrets and government networks, the news agency said.

A representative for Supermicro at its European headquarters in the Netherlands said the company was unable to provide an immediate comment.

There have been increased concerns about foreign intelligence agencies infiltrating and other companies via so-called "supply chain attacks", particularly from China where multiple global tech firms outsource their manufacturing.

The government on Wednesday warned that a hacking group widely known as cloudbopper, which Western cybersecurity firms have linked to the Chinese government, has launched attacks on technology service providers in a campaign to steal data from their clients.

The warning came after experts with two prominent cybersecurity companies warned this week that Chinese hacking activity has surged amid the escalating trade war between Washington and Beijing.

Energy costs to double by 2031: Jica

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In the expo, suppliers of green and sustainable technologies have got the opportunity to showcase their innovative business solutions. They can also get a good deal of knowledge and ideas on the latest innovations in green technologies, energy-efficient equipment as well as the source of financing.

The BIFFL has been organising the convention and expo as a part of its nationwide promotion of widespread usage of energy-efficient and environment-friendly technology in energy intensive industrial sector and infrastructure development work that will lead to savings in power and energy.

This year the event is also being organised in Chattogram at GEC Convention Centre, which would start today and run till October 7.

In his welcome speech, SM Formanul Islam, CEO of the BIFFL, said his institution was established in 2011 and disbursed financing facilities worth Tk 2,116 crore in various sectors, including power, energy, communication and economic zones. They will also provide loans of Tk 3,160 crore in prospective projects, he said.



Mukesh Sharma, CEO of Runner Automobiles Ltd, and Yeshey Selden, managing director of the State Trading Corporation of Bhutan Ltd, sign documents of an agreement in Thimphu, Bhutan recently. The corporation will market four models of Runner motorcycle in Bhutan.

RUNNER AUTOMOBILES

Dialogue on procurement policy held

STAR BUSINESS DESK

web portal could have some women related activities.

He added that a standard portal could also be launched for engaging women which would have enough information to increase capacities of women.

The guest of honour, Dr Jamal Uddin Ahmed, member, Board of Directors, Bangladesh Bank, and general secretary, Bangladesh Economic Association, suggested better policy support enabling creation of women entrepreneurs.

Asif Ibrahim, former chairman, BUILD, have a welcome speech. He moderated a question-answer session and put emphasis on dialogues on this critical issue so that women could come up in a large way to contribute to the economy.

Buy handsets with ease

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The development is a cause for alarm for mobile operators as they built their network for the fastest mobile data by investing billion of dollars, they said.

Their investment would go to waste if smartphone numbers do not increase.

"We welcome the telecom regulator's move," said Ekram Kabir, a vice president of Robi Axiata.

Thanks to the directive, customers can now use smartphones with high configurations at a minimum price and instalment facilities.

"This will also strengthen the customer-operator relationship," Kabir added.

Microsoft to help local startups go global

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Sonia Bashir Kabir, managing director for Microsoft Bangladesh, Myanmar, Nepal, Bhutan and Laos, said the programme was very relevant for Bangladesh as it has several startups doing commendable work and being funded by foreign venture capital firms.

"As part of our programme, we will select promising enterprise-ready local startups, guide them to comply with global standards and connect them to a global marketplaces and global investors."

"Our aim is to get these startups to unicorns (\$1 billion valuation)."

EU calls for removing trade barriers

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Ambassadors of different EU countries discussed trade issues in the meeting. Teerink led the EU side.

The balance of bilateral trade is heavily tilting towards Bangladesh because of export of a high volume of garment items to the 28-nation bloc.

In the last fiscal year, Bangladesh's export to the EU was \$21.33 billion and import from the bloc was \$3.5 billion.

Among the least developed countries, which are eligible for the duty-free benefit to the EU, Bangladesh is the highest beneficiary of the "Everything But Arms" scheme, according to Teerink.

In the press conference, the commerce minister urged the EU to grant the Generalised Scheme of Preferences (GSP)-Plus status to Bangladesh after it graduates to a developing country from the LDC after 2027.

After the graduation, Bangladesh is expected to lose the trade benefit and face a 12.5 percent duty to the EU.

In such cases, the EU allows the GSP Plus facility, which allows zero-duty benefit on exports, subject to fulfillment of some conditions.

A country must have ratified the 27 GSP Plus relevant international conventions on human and labour rights, environmental protection and good governance to be eligible for the trade benefit.

The EU has granted the GSP Plus status to Pakistan and Sri Lanka.

Since the first dialogue in May 2016, five working groups related to customs, pharmaceuticals, taxes, financial flows and investment issues were formed to boost the trade and investment between Bangladesh and the EU.

Both sides have resolved different problems through discussions in the last four dialogues.

The next dialogue will be held in March next year.

Currently, Bangladesh is ranked 177th among 190 countries in the World Bank's Ease of Doing Business index.

Too many compliance reports raise costs for banks

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Mohammad Tazul Islam, an associate professor of the BIBM, presented the paper according to a press release of the institute.

Both workloads and costs are increasing for such compliance, said the paper.

Speaking at the roundtable, BIBM Director General Toufic Ahmad Choudhury said no concession should be given on compliance. He urged banks to ensure compliance more efficiently.

Barkat-e-Khuda, former professor and chairman of the department of economics at the University of Dhaka, said there is no alternative to compliance, which protects the interests of all stakeholders of banks including the employees.

Halal Ahmed Chowdhury, a supernumerary professor of the BIBM, said compliance can help local banks in corresponding banking, which ultimately facilitates trade

financing.

"Banks should take the advantage of technology that can ease their reporting to the regulator," he said, adding that regulators should meet frequently to strengthen coordination among them.

The former managing director of Pubali Bank said there is no scope to remain noncompliant. However, seven to eight departments of the central bank ask for similar information from banks, so it should be coordinated.

Md Yasin Ali, another supernumerary professor of the institute, said banks have complained that it is difficult to maintain compliance because of the reduction in interest rates, but it is not correct.

More than 91 percent bankers think compliance reduces the risks for banks, said the press release. Prashanta Kumar Banerjee, director for research, development and consultancy of the institute, also spoke.

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