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CM Economic Committee Instructs On New Kabul City Development

Wednesday, August 3, 2011 Kabul (BIA) Economical committee of ministers’ council was held under the chairmanship of Mohammad Karim Khalili, Second Vice President and Head of the Commission yesterday afternoon here in Kabul.

Germany Ready to Host 2nd Bonn Conference

KABUL - The German special representative for the region has announced his country's readiness to host the second Bonn conference on Afghanistan, officials said on Wednesday. Michael Steiner, Germany's special envoy for Afghanistan and Pakistan, expressed this willingness at a meeting with Foreign Minister Dr. Zalmi Rassoul in Kabul late on Tuesday.
For more details please visit: http://www.outlookafghanistan.net/news?post_id=1452

4th Trilateral Meeting of Af-Pak-US Core Group

KABUL – Senior-level delegations from Afghanistan, Pakistan and the United States held the fourth meeting of their trilateral core group in Islamabad on Monday. Deputy Foreign Minister, Jawed Ludin, who led the Afghan delegation, also held bilateral meetings with the Pakistani Foreign Minister, Hina Rabbani Khar, and Foreign Secretary, Salman Bashir, during the two-day visit on August 1 and 2.
For more details please visit: http://www.outlookafghanistan.net/news?post_id=1448

Bangladesh exports may feel US debt crisis pinch

Dhaka, Aug 4: Leading economists warned of an inauspicious ripple-effect of US debt crisis on Bangladesh despite America averted a disastrous financial default in a last-ditch effort. President Barack Obama on Wednesday signed a legislation to raise the US debt ceiling after Congress voted in favour of a bipartisan compromise deal. The bill raises the US debt limit by up to $2.4tn (£1.5tn) from $14.3tn, and makes savings of at least $2.1tn in 10 years.
For more details please visit: http://www.theindependentbd.com/business.html

Stocks fall triggers protests

Dhaka, Aug 4: The uptrend that the country’s two bourses saw on Wednesday had been short-lived, as both the bourses experienced a steep fall on Thursday, sparking street protests. Shortly before the closure of the week’s trading, a good number of small investors came down to the streets and staged demonstrations protesting the free fall.
For more details please visit: http://www.theindependentbd.com/business/stockmarket/63943-stocks-fall-triggers-protests.html
NBR stance puts Tk100 cr solar panel investments at stake

Dhaka, AUG 4: A self-contradictory stance of the National Board of Revenue (NBR) has put investments of more than Tk 100 crore in the country’s solar system manufacturing sector at risk, industry insiders said.

Beximco Pharma joins coalition for health info

DHAKA, AUG 4: Beximco Pharmaceuticals Limited has joined Mobile Alliance for Maternal Action (MAMA) in Bangladesh, an innovative coalition to use mobile phones for delivering life-saving health information to expectant and new mothers in Bangladesh.
For more details please visit: http://www.theindependentbd.com/business/others/63939-beximco-pharma-joins-coalition-for-health-info.html

Software fetches $35m

DHAKA, Aug 4: Bangladesh fetched US$35 million by exporting software, excluding the IT-enabled service (ITES), last fiscal year, $1.5 million up from the previous fiscal. “Had ITES and software developed by freelancers included, earnings would have been more,” Mahbub Zaman, president of Bangladesh Association of Software & Information Services (BASIS), told BSS on Thursday.
For more details please visit: http://www.theindependentbd.com/business/finance/63942-software-fetches-35m.html

Remittance from wage earners stands $ 1028.14 m in July

Dhaka: Remittance from the Bangladeshi wage earners abroad stood at US$ 1028.14 million last month (July), nearly US$ 10 million down from the previous month when it accounted for US$ 1038.13 million.
For more details please visit: http://www.thebangladeshtoday.com/economy.htm

Banking industry hit by nationwide staff strike

CHENNAI/NEW DELHI: Majority of banking transactions across India were hit on Friday as some one million staff struck work to protest proposals to divest government stake in state-run institutions, apart from demanding a host of welfare schemes.
For more details please visit: http://timesofindia.indiatimes.com/business/india-business/Banking-industry-hit-by-nationwide-staff-strike/articleshow/9490634.cms
MediAngels to raise $10mn

CHENNAI: MediAngels, an e-medical consultational platform is in talks with leading private equity (PE) funds for a funding of $10 million. "We are in deep talks with four of the biggest US-based PE funds," said Dr Debraj Shome, co-founder and director, MediAngels.
For more details please visit: http://timesofindia.indiatimes.com/business/india-business/MediAngels-to-raise-10mn/articleshow/9488725.cms

Infosys, Wipro may have to sacrifice margins to compete

BANGALORE: It is not Cognizant's strong growth that leaves it as the odd one out in the industry. Rather it is the lagging performances of Infosys and Wipro that diverge from the larger industry growth trajectory.
For more details please visit: http://timesofindia.indiatimes.com/business/india-business/Infosys-Wipro-may-have-to-sacrifice-margins-to-compete/articleshow/9488661.cms

Mining scam may hit steel investments

BANGALORE: Dirty politicking in the state has exposed the underbelly of the mining industry and also brought the iron ore industry to a standstill. The snowballing crisis could dampen Karnataka's investor-friendly image, and particularly affect investments in steel. Steel companies had accounted for the major chunk of the Rs 50,000 crore investments attracted by the state during the Global Investors' Meet last year.
For more details please visit: http://timesofindia.indiatimes.com/business/india-business/Mining-scam-may-hit-steel-investments/articleshow/9488675.cms

Inflation can be brought down to 4-4.5% in medium term: RBI

Reserve Bank governor D Subbarao on Thursday said inflation can be brought down to 4-4.5 % in the medium term while admitting that the economic expansion is being sacrificed to ensure sustainable growth in the long run. "I believe that there is no new normal to inflation"

Pvt sector role key in ties: Thai leader

India's vibrant private sector must play a critical role in taking forward relations between India and Thailand to the next level, Khun Korn Dabbaransi, former deputy prime minister of Thailand, said on Thursday. He underlined the need to set up an Indo-Thai Friendship
Association that would foster people-to-people contacts, bypassing governments to strengthen ties.

BM L records 40 percent increase in half-yearly profits

The Bank of Maldives (BML) has recorded a significant increase in operating profits of almost 40 percent in the first half of 2011, according to half-yearly results released yesterday.
For more details please visit: http://minivannews.com/business/bml-records-40-percent-increase-in-half-yearly-profits-23559

Govt fails to exploit Mount Everest economically

KATHMANDU: Mt Everest this year in a climbing season contributed around Rs 650 million to the national economy. “Mt Everest alone has a contribution of Rs 649.115 million to the economy in a season this year,” said Nepal Mountaineering Association (NMA) immediate past president Ang Tshering Sherpa.
For more details please visit: http://thehimalayantimes.com/fullTodays.php?headline=Govt+fails+to+exploit+Mount+Everest+economically&NewsID=298205

Plea to reduce insurance premium

KATHMANDU: The bankers are demanding cutback of deposit insurance premium being charged by Deposit and Credit Guarantee Corporation for commercial banks before opting to get their deposits insured.
For more details please visit: http://thehimalayantimes.com/fullTodays.php?headline=Plea+to+reduce+insurance+premium&NewsID=298206

Himal Power to issue US dollar debenture

KATHMANDU: The domestic bond market will be witnessing the issue of US dollar denominated debentures. Himal Power is issuing $60 million debentures in the market.
Bilateral engagements with Bangladesh up

KATHMANDU: Bilateral engagements between Nepal and Bangladesh have increased almost twice in many sectors, ranging from air-connectivity to trade within last two years, mainly due to democratic changes in both the South Asian nations in recent years. For more details please visit: http://thehimalayantimes.com/fullTodays.php?headline=Bilateral+engagements+with+Bangladesh+up&NewsID=298201

Nepal, India talk trade

KATHMANDU: International Chamber of Commerce-Nepal and International Chamber of Commerce-India discussed on potential areas of cooperation between the two organisations to boost trade and investment. For more details please visit: http://thehimalayantimes.com/fullTodays.php?headline=Nepal%26quot;+India+talk+trade&NewsID=298197

Nepal Telecom says no to ADB subsidy

KATHMANDU: Nepal Telecom has proposed the government to let it construct broadband infrastructure itself, according to Nepal Telecommunications Authority. An ICT project is running with the subsidy from Asian Development Bank (ADB) and the project has earmarked $6 million to expand broadband infrastructure. For more details please visit: http://thehimalayantimes.com/fullTodays.php?headline=Nepal+Telecom+says+no+to+ADB+subsidy&NewsID=298071

WTO Cell to create awareness about changing international trading rules

ISLAMABAD: Ministry of Industries and its WTO Cell is committed to broaden the industrial base of Pakistan, upgrade the production methods and create awareness among the existing industry about the rapidly changing international trading and business rules. The WTO Cell of the Ministry of Industries, Islamabad, in collaboration with the WTO Cell and Sialkot Chamber of Commerce and Industry (SCCI) held here a seminar titled "General Awareness about WTO & Surgical & Sports Industry of Pakistan with respect to Non Agricultural Market Access (NAMA)". For more details please visit: http://www.brecorder.com/pakistan/business-a-economy/22119-wto-cell-to-create-awareness-about-changing-international-trading-rules.html
Survey reveals business bosses in Asia anticipate a crisis

Another big crisis of ‘Product Safety Issue Ranking’ can be seen in the near future in Asian growing region, manufacturing 67 percent products for the world. In Asia, the world’s fastest growing region for manufacturing, two-thirds, almost 67 percent of business, decision-makers surveyed say they have experienced a crisis, with product safety issues ranking as the predominant source. For more details please visit: http://www.dailytimes.com.pk/default.asp?page=2011\08\05\story_5-8-2011_pg5_6

Japan to help enhance Pakistan trade

Japan respects Pakistani government’s idea that the country needs trade not aid and Japan will provide all assistance not only to increase bilateral trade, but with other countries as well, said Tadamichi Miyamoto, Special Envoy of Japan for Pakistan and Afghanistan in an interview with The News in Tokyo Foreign Office. For more details please visit: http://www.thenews.com.pk/TodaysPrintDetail.aspx?ID=61113&Cat=3

Pakistan losing edge in football export

Pakistan is fast loosing its position as the leading supplier of quality hand-stitched footballs as its share in exports has tumbled to 40 percent from earlier 75 percent, speakers of a consultation moot on the plight of football industry said. The export data obtained from the US Department of Commerce and the US International Trade Commission suggests that Pakistan in the past had been meeting 75 percent of the global needs, but has now fallen to be the second largest exporter of footballs. For more details please visit: http://www.thenews.com.pk/TodaysPrintDetail.aspx?ID=61115&Cat=3

Softlogic, Asian Alliance merge synergies

Softlogic Holdings’ proposed acquisition of Asian Alliance Insurance will see the merging of synergies of the businesses of the parent company in terms of health, motor and retail sectors. For more details please visit: http://www.dailynews.lk/2011/07/16/bus01.asp

Money changing at Laugfs Sunup supermarkets

Laugfs Sunup Supermarkets, a subsidiary of Laugfs Holdings Limited expanded its modern trade service by introducing foreign money changing facilities in its outlets. For more details please visit: http://www.dailynews.lk/2011/07/16/bus02.asp
Hambantota developing into major economic hub

The Hambantota district is developing into a major economic hub in Sri Lanka and is likely to become an important city in South Asia.
For more details please visit:  http://www.dailynews.lk/2011/07/16/bus03.asp