SAARC CCI Electronic News Bulletin
Compilation of Selected Economic News from SAARC Member Nations

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Striking growth in exports

DHAKA, aug 5: Bangladeshi exports to five top destinations, led by readymade garments along with jute and frozen food industries have witnessed incredible growth during the just ended fiscal year. Generating export worth US$12987.22 million in fiscal year 2010-11, these five countries have contributed 57 per cent of the country’s entire export, state compiled data revealed.


e-tendering now popular

DHAKA, aug 5: The registration by bidders, suppliers, consultants and the procuring entities for participating in the electronic tender is getting popular among the users since the launch of the national electronic government procurement (e-GP) by Prime Minister Sheikh Hasina on June 2, 2011. The Central Procurement Technical Unit (CPTU) is implementing the four components of the PPRP-II.

For more details please visit: http://www.theindependentbd.com/business/others/64134-e-tendering-now-popular.html

A hatchery for entrepreneurial ideas

A place where young businesspersons will be nurtured for commercial success

Business Incubation Centre 5 August, 2011 - Eggs and entrepreneurs, both need incubation to get to the next stage. While eggs hatch into healthy chickens, the Druk Holdings and Investment (DHI) is considering setting up this year-end a business incubation centre, to give wings to the dreams and goals of entrepreneurs.


Everything is right & perfect, says Sebi

HYDERABAD: Everything is "perfect and right" with the Indian stock markets, says Securities and Exchange Board of India (Sebi) chairman UK Sinha, allaying fears of any crisis. "There is nothing for people to worry about." Attributing the over 600 points intra-day fall in sensex on Friday to below 17,000 level to global cues, Sinha said: "We are watching the situation closely. Our analysis at this stage is that the global markets have got affected and India as part of the globalised economy has also got affected."

For more details please visit: http://timesofindia.indiatimes.com/business/india-business/Everything-is-right-perfect-says-Sebi/articleshow/9501035.cms
Investors log out of IT stocks; TCS, Infy worst hit

MUMBAI: Fears of possible recession in the US led to investors selling off heavily the stocks of Indian IT companies in a weak market and blue-chips like TCS, Infosys and Wipro plunged sharply on the bourses.

Government Pledges Unlikely Unless Tax Regime Wins

President Mohamed Nasheed struggling to meet his agendas promised during presidential race, has said that the Maldivian economy will continue to suffer if the changes brought to it remain incomplete.
For more details please visit:  http://www.haamadaily.com/englishdetails.php?news=23846

Foreign investors shy away due to instability

KATHMANDU: Non Resident Nepalis (NRNs) expressed the difficulty in convincing foreigners to opt for investment in Nepal in absence of proper investment climate.
For more details please visit:  http://thehimalayantimes.com/fullTodays.php?headline=Foreign+investors+shy+away+due+to+instability+&NewsID=298325

Govt formulates Economic Growth Framework

ISLAMABAD: The government has formulated the “Pakistan Economic Growth Framework” to revive the economy to its short-term potential GDP growth of 5-6% and accelerate to a sustained level of 7-8% in medium to long timeframe.
For more details please visit:  http://www.dailytimes.com.pk/default.asp?page=2011\08\06\story_6-8-2011_pg5_5

Energy shortage, inventory losses, cotton price decline hit textile industry

LAHORE: All Pakistan Textile Mills Association (APTMA) said the energy shortage followed by inventory losses due to sudden decline in cotton price worldwide has hit viability of the industry leading to a crisis-like situation.
For more details please visit:  http://www.dailytimes.com.pk/default.asp?page=2011\08\06\story_6-8-2011_pg5_7
POSCO to invest $200m for expansion of TSM

Islamabad—Chairman Board of Investment (BOI) Saleem H. mandviwalla said on Friday that South Korea’s POSCO, the world’s number four steelmaker, would invest $200 million to expand the production capacity of Tuwairqi steel plant in Port Qasim Karachi. He stated this after a meeting with a delegation of M/s POSCO Ltd South Korea headed by Baek, SVP, POSCO Korea who called on Saleem H. mandviwalla here today.

For more details please visit:  http://www.pakobserver.net/detailnews.asp?id=107445

Mobitel mTicketing recognized at the mBillionth Award South Asia

Sri Lanka Telecom Mobitel emerged triumphant at the mBillionth Award South Asia 2011 hosted by India, winning the mTravel and Tourism category for the mTicketing facility, competing with other contenders in the Telecommunications Industry from the South Asian region.

For more details please visit:  http://print.dailymirror.lk/business/127-local/52252.html

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.

Ceylon Chamber of Commerce Chairman Dr. Anura Ekanayake, speaking at the press conference on Hambantota Investment Forum to be conducted by the Hambantota District Chamber of Commerce with the Hambantota District Secretariat said Hambantota is fast becoming a commercial city and it is projected to be the second commercial city in the country.

“it will also be a tourist hub,” he said.

For more details please visit:  http://www.dailynews.lk/2011/07/16/bus03.asp

SAARC Business Leaders’ Conclave to be held in Kathmandu

After the overwhelming success of preceding three conclaves and to reinforce the process of strengthening and deepening the economic relations of the members, the SAARC Chamber of Commerce and Inadustries (SAARC CCI), an apex trade organization of the SAARC region, is organizing the 4th SAARC Business Leaders Conclave in Nepal with a theme “Peace and Prosperity through Regional Connectivity” in Collaboration with Federation of Nepalese Chambers of Commerce and Industry. The Federation of Chambers of Commerce and Industry of Sri Lanka (FCCISL), the Focal Point for SAARC CCI in Sri Lanka through its International Affairs Division has embarked on organizing a powerful delegation to the forthcoming 4th SBLC from 20th – 22nd September Kathmandu, Nepal.

- Conclave will focus on the Following Topics
- Emerging Priority Concerns for South Asia
- Water, Energy, Climate Change and Food Security
- Regional economic Integration
• Tourism, Cultural Exchange
• Prospects of Trade and Investments

And many other significant themes for the region

The delegation profile for the conclave will include but not limited to; Diplomats and Senior Government Officials/Representatives, Elite Business Community, Renowned Entrepreneurs, Professional, Media Representatives, Analyst and so on. The speakers for this will be of Heads of State of SAARC Member Countries, Ministers of SAARC Member Countries, and Top Corporate Leaders and so on....

The Conclave will provide an excellent opportunity to associate and represent at the prestigious platform of South Asia Business Community, further they can visit the Made in SAARC Fair which will be held from 21st to 24th September in Kathmandu, Nepal.

A unique sponsorship opportunity waits to market Sri Lankan Products and Organizations at this event which will benefit the exporters by creating brand awareness in the region at this prestigious event.

Joining the FCCISL delegation in this event will further provide participants with the prospect to join the B2B discussions, Business Networking Sessions, Sectoral Roundtables, Two days Conference, Gala Dinners, Meeting with Presence Industry Leaders and creation of platforms for constructive partnerships. Furthermore this could be an opportunity to meet the well known business personalities and obtain attractive business connections with most prominent and respected businesses. The last date for registration is September 1


For more details please visit: http://saarcchamber.org/SBLC/4th-saarc-business-leaders-conclave.html or may contact on info@saarcchambe.org