

Transcom now CityCell Digital corporate client

Transcom Ltd has subscribed to corporate service of CityCell Digital, says a press release.

An agreement to this effect was signed between Pacific Bangladesh Telecom Ltd and Transcom Ltd in the city recently.

Under the deal, all subsidiaries and sister concerns of Transcom Group will avail themselves of the corporate package of CityCell Digital.

The agreement was signed by Shafiqul Azam, SVP (Sales & Marketing) of PBTL, and Atiqur Rahman, director Transcom Limited, Farhad Alam, AVP (Corporate Sales), Jamal Raj, senior executive of PBTL, and Kamrul Hassan, finance manager of Transcom Limited, were present at the signing ceremony.

Currently CityCell is undertaking a massive expansion programme to cover more than 50 districts by the second quarter of 2003.

New Titas MD

MA Baset has been made the managing director of the Titas Gas Transmission and Distribution Company Limited, says a press release.

Prior to his new assignment, Baset was the acting managing director of the company.

He served Petrobangla in different capacities before joining Titas.

BB T-bill auction

UNB, Dhaka

The 226th auction of the 28-day, 91-day, 182-day, 364-day, 2-year and 5-year treasury bills were held here yesterday.

A total of Tk 1862.50 crore, Tk 95.80 crore, Tk 26.00 crore and Tk 51.50 crore were offered respectively for the 28-day, 364-day, 2-year and 5-year bills.

Of these Tk 1543.50 crore, Tk 70.80 crore, Tk 22.00 crore and Tk 51.50 crore in total of Tk 1687.80 crore of 28-day, 364-day, 2-year and 5-year bills were accepted respectively.

The ranges of the implicit yields were 7.80-8.00 per cent, 10.00 per cent, 10.59-10.70 per cent and 11.19-11.30 per cent per annum.

It may be mentioned here that the bills worth of Tk 1676.00 crore will be retired in the current week and net issuance would amount to Tk 11.80 (Tk 1687.80 crore-Tk 1676.00 crore) crore during this week.

Hitachi launches new hard disk drive firm with IBM

AFP, Tokyo

Japanese electronics giant Hitachi said Monday it has launched a company combining its hard disk drive (HDD) operations with those of US counterpart IBM to boost global competitiveness.

Hitachi Global Storage Technologies is owned 70 per cent by Hitachi Ltd. and 30 per cent by IBM Corp., but the Japanese firm will take full control of the business—headquartered in San Jose, California—at the end of 2005.

"One of Hitachi's overarching goals is to leverage its competitive edge in HDDs to exercise leadership in the IT (information technology) industry by building the infrastructure needed to support a ubiquitous information society," the firm said in a statement.

The deal finalises an agreement reached in June when Hitachi announced it would take over IBM's HDD business for 2.05 billion dollars.

The new HDD company will bring together some 21,500 employees—about 14,700 from the world's biggest computer maker and 6,800 from Hitachi—with manufacturing operations at 15 locations globally and sales outlets in 13.

Name of City Bank branch changed, relocated

The name of Chaktai Branch of The City Bank Limited has been changed as 'Bandartila Branch and shifted to the new premises at Bandartila in Chittagong on Sunday, says a press release.

Aziz Al-Kaiser, vice-chairman of the bank, inaugurated the branch as the chief guest.

Presided over by Imam Ahmed Chowdhury, regional manager, Chittagong, the function was addressed, among others, by the Chittagong City Corporation Mayor, A B M Mohiuddin Chowdhury, Managing Director of the bank Abbas Uddin Ahmed and Deputy Managing Director, A H M Nazmul Quadir.

Manpower export up 20pc, remittance 50pc last year

RAFIQ HASAN

Bangladesh achieved remarkable growth in overseas job markets, enhancing remittances earning during last year compared to previous year.

The manpower export from Bangladesh grew by around 20 per cent while flow of remittance witnessed around 50 per cent growth over previous year.

The government officials claimed Bangladesh topped among 34 manpower exporting countries. Highest number of people got overseas employment from Bangladesh last year, they said.

The government officials attributed the rise to various initiatives

taken by the government to stop hundi and unofficial channel of sending money by the expatriates.

According to sources, the remittance earning was recorded at around Tk 17,320 crore which is 5,740 crore more than the previous year. In 2001, the remittance earning was around Tk 11,580 crore.

More than 50 per cent remittance came from Saudi Arabia followed by Kuwait, Qatar, the United States and Singapore, according to ministry sources.

On the other hand, a total of 2.25 lakh people went abroad for various jobs during the year 2002. The number of foreign job seekers in 2001 was 1.88 lakh.

Talking to The Daily Star, State

Minister for Expatriate Welfare and Overseas Employment Mohammad Qamrul Islam said increasing confidence in government and strengthening of money laundering law in the country were the main reasons for the growth in remittance earning and manpower export.

Besides, the government's decision to exempt the remittance from income tax net and initiatives for quick delivery of money by the expatriates helped in achieving the goal. "The export also increased with the withdrawal of ban by some countries on recruiting Bangladeshi workers."

A significant number of people went to Kuwait and Qatar last year after withdrawal of a ban, he said.

On the other hand a number of new avenues were opened for the Bangladeshi people last year.

He hoped that the trend would continue in the future if there are no major developments in the international arena. "Lots of people may come back if war breaks out in the Middle East," he apprehended.

The officials of the ministry said now Bangladeshi workers are also being recruited in countries like North America and Africa.

According to sources, several thousands of people returned from Malaysia last year due to a ban on illegal foreign workers. The manpower export to that country is yet to resume even after diplomatic efforts by the government.

Dhaka international trade fair kicks off today



Workers give final touches to main portal at the Dhaka International Trade Fair venue at Sher-e-Bangla Nagar in the city yesterday. The ninth version of the month-long annual event begins today.

STAR BUSINESS REPORT

The ninth Dhaka International Trade Fair-2003 (DITF) kicks off today in the city.

Prime Minister Khaleda Zia is expected to inaugurate the month-long fair, jointly organised by the Ministry of Commerce and Export Promotion Bureau (EPB).

According to the EPB sources, China has been given the partner country status for the first time this year in a bid to promote trade between the two countries. China has been allocated a 70 feet by 70 feet pavilion, the biggest one, in the fair ground without any rent. Several Chinese companies will display their products there.

A total of 426 local and foreign companies are participating in the fair this year. Of them, 392 are local companies and 34 are foreign firms.

The number of participating enterprises has increased by 55 this year in comparison to last year's participation. A total of 371 local and

foreign companies participated in the fair last year.

Companies from the USA, Germany, Japan, Canada, China, Egypt, France, Hong Kong, India, Indonesia, Switzerland, Iran, Italy, Malaysia, Pakistan, Russia, Singapore, South Korea, Spain, Thailand and the UAE are participating in the annual event this year.

The companies will put a wide range of products on display that include machinery, equipment and materials for agriculture and gardening, carpets, chemicals and allied products, cosmetics and beauty aids, dairy products and equipment, electrical and electronic item, food stuff and groceries, gift and novelty items, handicrafts, household appliances, leather, leather goods and footwear, sport goods, sanitary ware, textile and garment products, toys and stationery, watches and clocks, jewelry, ceramics, melamine, car and plastic products.

"Local manufacturing and

export-oriented industries have been given the preference in getting allocation of stalls at the fair," said an EPB official.

The authority will allocate some important and convenient places including 10 premier pavilions, 14 premier mini pavilions and 35 premier stalls for the local entrepreneurs at the fair ground. For the stalls the authority is taking Tk 5.50 lakh for premier pavilion, Tk 4 lakh for premier mini pavilion and Tk 1.50 lakh for a premier stall.

Finance and Planning Minister M Saifur Rahman, Commerce Minister Amir Khosru Mahmud Chowdhury, State Minister for Commerce Barkatulla Bulu, Commerce Secretary Sohel Ahmed and EPB Vice Chairman Abu Saleh will attend the inaugural ceremony as special guests.

The trade fair will remain open to visitors from 10am to 9pm on weekdays and from 10am to 10pm on holidays. Entry fee has been fixed at Tk 10 per person.



Picture shows the signing ceremony of an agreement on CityCell Digital corporate service between Transcom Ltd and Pacific Bangladesh Telecom Limited (PBTL) in the city recently.

SoQ may turn country into global shrimp leader

STAR BUSINESS REPORT

An effective seal of quality (SoQ) system with properly recognised code of conduct and third party certification covering the entire shrimp supply chain could turn Bangladesh into a global leader.

A Bangladesh SoQ team recently found the feedback while visiting some European shrimp buyers including AHOLD, the world's largest grocery store chain with over 9,000 stores and 66 billion euros turnover in 2001 and giant UK retailer Marks & Spencer, according to a statement issued by Agrobased Technology Development Project-II.

The European buyers and NGOs, many of whom have been

critics of the Bangladesh shrimp industry in the past, told the visiting team consumers with their purchasing capacity and a wide variety of choice are the real power in retail shrimp industry today. This power is reflected in the choices that the consumers make in the super markets and grocery stores, they stated.

The buyers and NGOs mentioned that these consumers are demanding safe and hygienic shrimps that are produced in humane and environmentally friendly working conditions, the statement said.

The meetings with the European buyers and NGOs were organised in order to solicit the views of the

buyers and consumers directly about Bangladesh's shrimp industry.

European buyers and consumers have expressed interest in buying from and working with those entrepreneurs who can meet the international certification codes.

Apart from AHOLD and Marks & Spencer, the Bangladesh SoQ team met with Dutch and Belgium seafood importers Pieters Visbedrijf, WG Den Heijer & ZN Scheveningen, Hottlet Frozen Foods and ISPC, a catering supplier. The team also met with Societe Generale De Surveillance (SGS), a Swiss testing and certification company and UK NGOs Oxfam, Ethical Trading Initiative and The Environmental Justice Foundation.

Berger Paints to introduce young architects' award

Berger Paints Bangladesh Limited (BPBL) will introduce young architects' award for excellence in the field of architecture.

A memorandum of understanding to this effect was signed between Berger and the Institute of Architects Bangladesh (IAB) held at a city restaurant on Sunday.

The award will be introduced in collaboration with IAB.

Rupali Chowdhury, general manager of Marketing & Sales of Berger and Architect A S M Ismail, general secretary of IAB, signed the MoU on behalf of their respective sides, says a press release.

Berger will introduce this biennial award, first of its kind in Bangladesh, from 2003.

Architects, being Bangladeshi national of 40 years of age, will be eligible to participate in this nationwide competition.

In recognition of excellence, Berger will also introduce "Life Time Achievement" Award.

New chief for ASEAN unity to meet China challenge

AFP, Jakarta

Southeast Asian nations must work together and hone their competitiveness to meet an increasingly strong business challenge from Northeast and South Asia, ASEAN's new chief warned Monday.

"Given the very strong potential for economic growth in East Asia and South Asia, if we don't put ourselves on the radar scope of investors and businessmen, by default people will just go to Northeast Asia and South Asia," said Ong Keng Yong.

"So we have to continue to keep knocking on people's doors and telling people to come to look at Southeast Asia," Ong told a press conference after taking office as secretary-general of the Association of Southeast Asian Nations (ASEAN).

Ong, a Singaporean former diplomat, took over from Rodolfo Severino of the Philippines as head of the 10-nation grouping.

Japan's new auto sales rise 1.4pc in Dec

AFP, Tokyo

Japan's new auto sales in December rose 1.4 per cent from a year earlier to 301,144 vehicles as robust sales of compact passenger cars were partly offset by falling truck sales, an industry group said Monday.

Car sales climbed 5.1 per cent to 245,112 and bus sales rose 3.6 per cent to 1,081, but truck sales skidded 12.2 per cent to 54,951, the Japan Automobile Dealers Association (JADA) said.

"Compact passenger cars sold well this month and also compared well against last year's sales which were affected by the poor economy," said Takayuki Kato, a spokesman for the association.

Poor financial results for small and medium sized businesses pushed truck sales down in December, he added.

Japan's top carmaker Toyota Motor Corp. sold 115,224 vehicles, down 5.6 per cent from a year ago, while sales for Honda Motor Co. Ltd. rose 2.1 per cent to 53,628, the association said.

India rejects US consignment over GM concerns

AFP, New Delhi

India has rejected a large consignment of soya-corn blend from the United States, saying it might contain a genetically modified (GM) food which has been banned by US authorities, a report said Monday.

The Hindustan Times newspaper said India rejected the 1,000-tonne shipment recently as it lacked proper certification to say the corn was not genetically modified.

The paper said officials feared the shipment may contain traces of Starlink corn, which has been banned for human consumption in

the United States.

"We didn't want to take chances. All we wanted was an undertaking from an appropriate authority saying that it was not StarLink," A.M. Gokhale, chairman of the Genetic Engineering Approval Committee, part of the environment ministry, was quoted saying.

Gokhale added that the committee was not against all bio-engineered food.

The shipment was part of imports by two US-based Non-Governmental Organisations (NGOs) from US firms to make food

for poor schoolchildren in India.

The US has appealed against the decision, saying the committee had not properly provided the reasons for rejecting the shipment.

An environment ministry official was quoted saying the appeal will come up for consideration on January 28.

The report said the consignment was the biggest of the three recent ones by US companies. Two shipments of crude and refined soya oil were approved on the condition that they fulfilled health checks in India.

Japan business chiefs call for economic stimulus

AFP, Tokyo

Japanese business lobbies expressed concern Monday that a possible US-led war against Iraq might further hurt Japan's economy, which is already suffering from lingering deflation.

At an annual New Year's press conference, the chiefs of three of the nation's most powerful business associations said any slowdown in the US economy would weigh on Japan.

"Even if it is a short war -- such as 10 to 15 days -- there will be continued fears of possible, new threats of terror attacks," said Hiroshi Okuda, chairman of Nippon Keidanren, or

Japan Business Federation. "If it becomes a long campaign (in the Gulf), I will definitely be concerned about oil," said Okuda, who is also the chairman of Toyota Motor Corp.

Nobuo Yamaguchi, chairman of the Japan Chamber of Commerce and Industry, expressed regret over Washington's apparent resolve to attack Iraq.

"I think it is regrettable that the leadership in the United States has navigated the situation to this point," said Yamaguchi, who is also chairman of major chemical firm Asahi Kasei Corp.

It would be best if no war took place, added Yotaro Kobayashi,

chairman of Japan Association of Corporate Executives and head of Fujii Xerox Co.

Any slump in the the world's largest economy as a result of war would knock Japan, which relies heavily on exports to the US, Okuda said.

"If US-bound exports fall, it would result in a massive negative effect on the Japanese economy. I want the United States to recover (economically) as soon as possible," he added.

Turning to domestic problems, Yamaguchi from the chamber of commerce called on the government to help stimulate private consumption.



Aziz Al-Kaiser, vice-chairman of The City Bank Limited, inaugurates the Bandartila Branch of the bank in Chittagong on Sunday. Mayor of Chittagong City Corporation A B M Mohiuddin, Managing Director of the bank Abbas Uddin Ahmed and Deputy Managing Director A H M Nazmul Quadir were also present on the occasion.