

BB T-bill auction held

UNB, Dhaka

The 227th 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 638.50 crore, Tk 50.00 crore, Tk 26.90 crore, Tk 168.40 crore and Tk 31.00 crore were offered respectively for the 28-day, 91-day, 364-day, 2-year and 5-year bills.

Of these Tk 442.50 crore, Tk 50.00 crore, Tk 26.90 crore, Tk 168.80 crore, and Tk 31.00 crore of 28-day, 91-day, 364-day, 2-year and 5-year bills were accepted respectively.

The ranges of the implicit yields were 7.85-8.00 percent, 9.00 percent, 10.00-10.05 percent, 10.67-10.75 and 11.30-11.50 per cent per annum.

No bid was offered for the 182-day bills, said a Bangladesh Bank press release.

FedEx launches online duty, tax estimator

FedEx Corp unveiled the first carrier-provided, online duty and tax estimator on its Internet-based FedEx(R) Global Trade Manager application, says a press release.

FedEx technology powers the "Estimate Duties and Taxes" application on fedex.com, offering shippers instant, round-the-clock, daily access and visibility to the information they need to make many important international shipping decisions.

FedEx designed the business-planning tool to help customers obtain information before they ship about charges and fees they can expect in the overseas shipping process.

This includes duty, excise, value-added tax (VAT), Most Favored Nation (MFN) rates and other governmental fees that are levied on international shipments to and from 42 countries.

IMF backs no rise in member subscriptions

AFP, Washington

The International Monetary Fund said Friday its executives would call for no increase in member countries' subscriptions, known as quotas, which provide the bulk of its funds.

The IMF executive board would recommend that the ruling board of governors make no change to quotas, which now amount to a total of about 287 billion dollars, the Fund said in a statement.

"The executive board noted that the IMF's current liquidity position remains adequate by historical standards," it said.

The IMF board of governors is scheduled to vote on the proposal by January 28, completing the 12th review of institution's quotas.

Quotas vary according to the size of IMF members' economies and they decide the members' voting powers. The largest IMF member, the United States, has a quota of about 50 billion dollars.

Bangladesh Foundry to use ScanCement

Bangladesh Foundry and Engineering Works Ltd (BFEWL) has signed an agreement with ScanCement for exclusive supply of ScanCement for all the on-going projects of BFEWL, says a press release.

Eng. Rahmatullah, managing director of BFEWL, and KM Zahid Uddin, general manager of Marketing & Sales of ScanCement International Ltd, inked the deal on behalf of their respective sides in the city recently.

On behalf of ScanCement, Ramakanta Bhattacharjee, DGM of Marketing & Sales, Eng. Saumitra Mutsuddi, corporate sales manager, Fakhrul Islam, asst. manager of Corporate Sales, and Eng. A Hannan, Riaz of BFEWL were also present at the signing ceremony.

ScanCement International Ltd is a member of HEIDELBERGCEMENT Group (HCG). HCG is German based cement and building material manufacturer, which is globally number three group in the cement sector.

The group has 130 years of experience in producing cement and operating in more than 50 countries.

It has around 45000 employees and an annual turnover of \$8 billion. In Bangladesh HC Group is one of the largest cement manufacturers and has set up the largest cement manufacturing plant at Tutki Kanchnpur by investing \$50 million with an annual capacity of 750,000 metric tons of cement.

South Asian GSM operators for unity to expand market

STAR BUSINESS REPORT

South Asian GSM cellular phone operators yesterday called for a united effort for expanding GSM market.

The GSM operators of the region also called for joining hands for the greater mutual benefit and further development of the nations of South Asia.

While addressing the inaugural function of the First South Asian GSM Operators Meet 2003 at a local hotel yesterday speakers said that South Asia is the fifth largest cell phone subscriber's base of the world that has huge potentials to grow.

Minister for Post and Telecommunications Aminul Haque praised the role of cell phone operators, who contributed tremendously for increasing the country's tele-reach and tele-density.

"Exchange of idea and experience of the telecom operators of the region would definitely help to grow tele-density in the region," said the minister, who attended the function as the chief guest.

He said his government has taken various steps to bring about competition in the sector, which would ultimately help to develop the Information Communication and

Technology (ICT) sector, a thrust sector of the country.

The Minister said the government has initiated to have a terrestrial fibre optic backbone by the year 2003 to facilitate Internet facilities at grass root level.

The Minister also said the country will be connected with the global information superhighway through an under sea cable by the year 2004.

Bangladesh Telecommunication Regulatory Commission Chairman Syed Marghub Morshed in his address said BTRC is functioning as a facilitator rather than as a regulator.

"A few years back Bangladesh was a regulatory jungle but now market is the ultimate regulator," he added.

Morshed expressed his firm believe that the GSM operators and their subscribers would be benefited from the outcome of the meeting.

Ola ree, host of the meet and Managing Director of GrameenPhone expressing his hope for formation of an alliance of South Asian GSM operators said,

"With the formation of such a forum the operators can also have a platform to share their knowledge and experiences. The increased cooperation among the operators

will, in the long run, benefit the people of these South Asian Nations."

Meet convenor Mehboob Chowdhury welcoming the guest said it has been a long cherished dream for many of us in the GSM family of South Asia to form an alliance or to have a common platform. We had been working on this for nearly 2 years, and finally today it is taking its first initial steps.

"It is our responsibility to bring technological development to our people for the betterment of their lives," said Chowdhury, who is also the Director Sales and Marketing of GrameenPhone.

K.M George of BPL in his presentation said India the fifth fastest growing economy of the world would have 38 million mobile subscribers by the year 2006. Currently, India has over 10 million cell phone subscribers in 1,575 cities and towns and 14,000 villages.

Dato' Eaanee Ab Aziz, Managing Director of Telecom Malaysia International Bangladesh (TMIB) forecasting on the tremendous growth potential of cell phone in Bangladesh said the country, which has currently more than a million subscribers, would cross 10 million subscribers mark by next three years.

South Asian GSM cellular phone operators are planning to form an alliance to share experience and work as a group for mutual benefits, sources said.

Bangladesh's three GSM operators GrameenPhone Limited, Telecom Malaysia International Bangladesh (TMIB) and Sheba Telecom are jointly hosting the meeting participated by about 25 participants from Bhutan, India, Maldives, Nepal, Sri Lanka, Pakistan and Bangladesh.

The meeting will also set modes operandi to make available economical handset within the reach of the subscribers of the region.

The meeting would produce a set of recommendations named "Dhaka Declaration", Chowdhury said.

There are 777.6 million GSM subscribers in 191 countries, which accounts for 71.7 per cent of the world's digital market and about 70 per cent of the wireless market.

Bangladesh has over 10 lakh mobile phones about 90 per cent of which are operated by GSM operators.



PHOTO: BEF
A delegation of Bangladesh Employers' Federation (BEF) led by its President Iftekharul Alam called on Minister of State for Labour and Employment Md Lutfor Rahman Khan at his office in the city yesterday.

Exporters face irrational conditions from buyers

BEF tells state minister for Labour

UNB, Dhaka

A delegation of the Bangladesh Employers' Federation met the State Minister for Labour and Employment yesterday and said exporters are facing irrational conditions from foreign buyers on plea of international labour standard.

The delegation urged the government to take up the matter with

international organisations. Such conditions should not be applicable for a developing country like Bangladesh for the sustenance of export oriented industries, said the delegation leader Iftekharul Alam, also president of BEF.

Assuring the delegation of government support, State Minister Lutfor Rahman Khan informed a pragmatic labour code incorporating suggestions of the business community has been finalised. He

expressed hope that it will help boost production and maintain management-labour relation.

Khan further informed a child labour policy is nearing completion to build up the poor children as worthy citizens.

The issue of allowing trade union activities in export promotion zones also came up for discussion when the delegation stressed the need for efficient manpower to raise production.

Russia-Bangla chamber launched

STAR BUSINESS REPORT

With a view to enhancing bilateral relationship between the Russian Federation and Bangladesh, Russia-Bangladesh Chamber of Commerce and Industry (RBCCI) was formally launched yesterday at the Russian Embassy.

"The main objective of the chamber is to promote trade and commerce, culture and tourism between the two nations," said founding president of the chamber Nasrine R Karim while addressing a gathering at the Chancery of Russian Federation.

The launching ceremony was attended, among others, by Commerce Minister Amir Khosru Mahmud Chowdhury, President of Federation of Bangladesh Chambers of Commerce and

Industry (FBCCI) Yusuf Abdullah Harun and Ambassador of the Russian Federation to Bangladesh Nikolay G Shevchenko.

The RBCCI president said Bangladesh seeks to find outward markets in the world for its industrial goods, trading partners and services. "The Russian Federation is the largest country in the world with enormous potential along with existing economic and industrial strength."

"So through this forum, we look forward to servicing our business houses to develop relationships with potential partners in the federation and vice versa, in the areas of commerce and trade, tourism and culture.

"We also expect to organise trade exhibitions of the Russian Chambers of Commerce and

Bangladesh." Speaking at the occasion, Ambassador of the Russian Federation Nikolay G Shevchenko hoped the bilateral relationship between the two countries would improve through formation of the new chamber.

Commerce Minister Amir Khosrum M Chowdhury said Bangladesh-Russia relationship started from day one. "But I feel that we have not been able to tap business up to our potentialities, we have a lot more avenues to explore."

"I hope that through the newly formed chamber we will be able to remove the bottlenecks and improve our trade ties and bilateral relationships with Russian Federation," the commerce minister said.

The founding members of the

RBCCI are The Independent Editor Mahbulul Alam, Arkay Group Chairman Rafiul Karim, Asiatic Marketing Communications Ltd Managing Director and CEO Aly Zaker, GMG Airlines Ltd Managing Director Shahab Sattar, Faizee and Associates's Advocate Faisal Mahmud Faizee, Inspection Services Ltd Managing Director Zulfikar Rahman, ISN Limited Director Najma Chaudhury, ENEM-OMNI Companies Chairman Neo G Mendes, Signet Enterprises Ltd Managing Director Nazir G Currimbhoy and former Bangladesh Permanent Representative to the UNAHG Mohiuddin.

Local silk industry in shambles

Workshop advocates policy support

STAR BUSINESS REPORT

Speakers at a workshop yesterday observed that the silk industry of Bangladesh is in a bad shape and a policy of action is necessary to revive the sector.

They also suggested for an integrated policy combining the government, non-government and private sector working in the silk sector to overcome the problems.

The workshop was organised by the House of Consultants Ltd with the support of Ministry of Textiles to discuss the draft final reports on the 'National Silk Policy of Bangladesh' prepared by the House of Consultants Ltd. held at the Bangladesh Institute of International and Strategic Studies (BISS).

Minister for Textiles Abdul Matin Chowdhury inaugurated the function as chief guest while Syed Tanveer Hussain, Secretary to the ministry of Textiles presided over the function.

After the inaugural session, Dr.Mujibur Rahman, Managing Director of House of Consultants Ltd presented the draft report in the technical session chaired by Dr Salehuddin Ahmed, Managing Director of Polli Karma Sohayak Foundation (PKSF).

The purpose of the workshop was to review and analyze the various issues and problems of the different activities of sericulture and silk sub sector highlighted in the report and the policy recommendations suggested there to arrive to a consensus of opinion.

Mujibur Rahman in the draft reports noted that currently there is no separate national policy and sectoral approach for the silk sector and added that silk sector policies form only a part of the overall textile policies which has not proved to be very effective in identifying problems and suggesting the required solutions.

He said that the basic problems facing the silk sector are the poor quality of cocoon and mulberry leaves and low level of technology.

He further said that the principle objective of the silk policy is to formulate a clear vision, specifying the basic guidelines towards the sustainable development of the sericulture and silk industry in Bangladesh, keeping in view the domestic and global market situation of raw silk and silk products.

He observed that in view of the present structure and level of employment in the silk sector, policy option for Bangladesh in the short term should be poverty alleviation

through employment generation and income creation and long term option should be improvement of efficiency and commercial orientation of the process of production. "At the same time the sector may introduce such technology that will not lead to the reduction of employment but will bring about efficiency and competitiveness," he noted.

Addressing the workshop, Matin Chowdhury said that the government has taken steps to formulate a silk policy to overcome the problems and popularise the silk items at home and abroad.

He said that the desired development in the silk sector is yet to be achieved due to lack of proper coordination and cooperation among different agencies including government, private sectors and NGOs working in the sector.

The minister called upon the private sector to come up with recommendations to sort out the problems of silk industry and added that the desired result will not be obtained if the private sector does not come forward.

He also stressed for the effective marketing of the silk products as there is a worldwide demand of the silk products and added that silk industry in Bangladesh is incurring huge loss due to lack of proper

marketing facilities. Alauddin Ahmed, President of Bangladesh Silk Manufacturer Association, recommended to incorporate the use of locally produced yarn with imported yarn at a 1:10 ratio in the policy for the growth of the sector.

Addressing the workshop Ruby Ghuznavi, President of Jaitaya Karoshilpa Foundation, stressed on backward linkage development.

Engineer Manzur Faruk Chowdhury, Managing Director of Usha Silk Ltd., gave suggestions for giving preference to handloom product as the demand is high for such products in the world market.

He said that power loom machines, used in the silk industries, is obsolete and needs to be modernised.

Addressing the function, Syed Tanveer Hussain said the government would consider the recommendations of the private sector during the incorporation of the national silk policy.

A large number of participants from government, private sectors and NGOs took part in the discussion.



PHOTO: SCANCEMENT
Rahmatullah, managing director of Bangladesh Foundry and Engineering Works Ltd, and KM Zahid Uddin, general manager of Marketing and Sales of ScanCement International Ltd, exchange documents after signing an agreement in the city recently. Under the deal, ScanCement will supply cement for all on-going projects of BFEWL.

Indian scientists look to tap oil from Himalayas

AFP, New Delhi

Scientists said Saturday they were looking at the Himalayan mountain range as a vast and promising area to tap oil and gas reserves for India's billion-plus population.

"The sedimentary data of the Himalayan region is similar to that of the Andes range of mountains," said the government's director general for hydrocarbons, Avinash Chandra, presenting a study at a top-level oil meeting.

"If these regions can have such rich oil and gas reserves, why cannot our mighty Himalayas have the same?"

Jt task force on ICT soon

BCS computer extravaganza begins in city

STAR BUSINESS REPORT

Foreign Minister M Morshed Khan yesterday said a joint taskforce on information and communication technology will be formed to promote the ICT sector.

The minister said the joint taskforce will comprise the Foreign Ministry, Post and Telecommunications Ministry, Science and ICT Ministry and the Bangladesh Computer Samity (BCS), an association of computer vendors.

The minister also said the foreign ministry will circulate directives to the country's 60 overseas diplomatic missions to take initiatives to capture the ICT market.

The foreign minister was speaking as chief guest at the inaugural ceremony of the 12th BCS Computer Show 2003 at the Bangladesh-China Friendship Conference Centre at Sher-e-Bangla Nagar in the city.

Post and Telecommunications Minister Aminul Haque and Science and Information and Communication Technology (ICT) Secretary Karar Mahmudul Hassan were present as special guests on the occasion.

BCS President Sabur Khan and Convenor of the fair Md Ali Ashfaq were also present.

The minister said emphasis

should be given on training of the children and the young to make the sector more export potential.

Post and Telecommunications Minister said the government would soon declare the voice over Internet protocol (VoIP), known as Internet Phone or Internet Telephony, as legal.

Science and ICT Secretary Karar Mahmudul Hassan said the draft ICT act may be placed in the forthcoming winter session of the Jatiyo Sangsad. "Necessary process in this effect are going on," he informed the ceremony.

BCS President said two attempts—computerisation in the land ministry in 1995 and preparing voter ID card by using computer in 1994—had fallen in vain due to lack of adequate desire and transparency to perform those works.

The fair has been organised by the Bangladesh Computer Samity (BCS) in co-operation with the Ministry of Science and Information and Communication Technology (ICT).

Twenty-one seminars and discussion sessions will be held at the fair premises during the show time. Computer scientists and experts from around the world and government officials will take part in these seminars.

The seminars will shed light on key issues related to the sector and

also bring all the stakeholders under a single roof.

116 computer firms from home and abroad are participating in this year's exhibition. The firms include software developer companies, hardware sales firms, Internet Service Providers (ISPs), information technology based magazines and other firms.

Some foreign companies from Asian-Oceanian Computing Industry Organisation (ASOCIO) and World Information Technology Services Alliance (WITSA) are also taking part in this exposition.

European Union (EU) has also taken a stall in the exhibition for the first time to promote Bangladeshi IT sector in the international arena.

'BCS ICT scholarship' for poor and meritorious students will be formed with some portion of the entrance fee.

A programming contest will also be held at the fair venue on Tuesday. Thirty teams are expected to participate in that contest.

The entrance fee has been fixed at Tk 20. But students of various schools and colleges can enter the fair free, provided they have prior permission from the authority.

The seven-day show remains open from 10 am to 8 pm everyday and will conclude on Saturday.

Regulator again pledges to legalise Internet telephony

STAR BUSINESS REPORT

Bangladesh Telecommunication Regulatory Commission (BTRC) yesterday reiterated its determination to legalise Internet telephony to facilitate more access to telephone and make it cheaper.

"We are working on the issue and a proposal in this regard has been submitted to the prime minister for her approval," BTRC Chairman Syed Marghub Murshed said at a launching ceremony of HiPath 3000, an Internet ready PABX system introduced by Siemens of Germany.

A press conference was organised by Siemens Bangladesh Ltd to launch the HiPath 3000 formally at the Siemens head office in the city yesterday.

The HiPath 3000 is a multifunctional communication server for integrated voice, data and video solutions. This PABX enables small to medium enterprises implement new interactive convergence solutions like VoIP, IP trunking, high speed internet access, teleworking, net meetings and multi-media-based solutions.

Siemens Bangladesh Ltd Managing Director and Chief Executive Officer Dr Peter E Albrich said Siemens, with its very strong local presence and with this new line of next generation HiPath 3000 digital PABXs, will be able to dramatically increase its market share.

Siemens believes in the Bangladesh market and is committed to bringing the latest global technologies to this fast developing

market.

Siemens Bangladesh Ltd General Manager (telecom and IT division) Khaled Shams said in the conference that with VoIP technology, Bangladesh telecom market will have major up turn and international traffic will increase. Besides, subscribers as well as operators will get the benefit of volume business.

"So our purpose is to support our customers by creating business value and not to sell mere technology," he said.

Siemens Ltd India Executive Vice-president Peter Gartenberg said, HiPath 3000 maps to this market development with its IP trunking capability that allows one thousand users spread over 16 locations to commutating VoIP over their existing IP infrastructure.

S'pore Airlines targets Bali, offers special package

STAR BUSINESS REPORT

Singapore Airlines (SIA) in collaboration with GrameenPhone mobile phone company is offering 'Cholo Jai Bali' package for customers to visit Indonesian island Bali at 299 US dollars for each person.

The promotion will start from January 15 and will end on March 31 this year.

The offer includes economy class airfare, four days and three nights hotel accommodation from a choice of many hotels, daily breakfasts and airport transfers.

SIA passengers can also enjoy up to 50 per cent discount on land tours, spas, dining, shopping and entertainment.

Every week during the promotional campaign, two pairs of econ-

omy class tickets to any SIA South East Asian destinations will be given away as lucky draw prizes for all SIA passengers flying to Bali.

In addition, every passenger will also automatically enter the grand draw where a pair of return business classes tickets to any of SIA's South East Asian destinations will be given away.