

Gas Transmission Co revenue up 21.72pc

The revenue earnings of Gas Transmission Company Limited (GTCL) increased by Tk 21.34 or 21.72 per cent during the year 2001-2002 over the previous year, says a press release.

This was disclosed at the company's ninth annual general meeting held at Petrobangla in the city on Sunday with Chairman of Petrobangla and GTCL Board Syed Sajedul Karim in the chair.

GTCL earned Tk 119.59 crore in revenue from transmission of gas and condensate.

The company made a net profit of Tk 26.76 crore during the year and deposited Tk 106.80 crore with the government exchequer in the form of DSL, dividend, CD VAT, income tax, etc.

At the AGM, directors' report, audited account and auditor's report for the year 2001-2002 were approved.

21-day industrial fair begins in Natore

UNB, Natore

A 21-day trade and industrial fair 2003 began at Kanaikhal ground in the town yesterday.

Commerce Minister Amir Khosru Mahmud Chowdhury inaugurated the fair jointly organised by Natore Chamber of Commerce and Industry (NCCI) and MIDAS, a Dhaka-based NGO.

Speaking on the occasion, the minister said trade fair has vital role in enhancing export, creating market and introducing local products in the world market.

The government has attached special importance to the increase of export by setting up agro-based industries in the country's northern region, he said.

The Commerce Minister, accompanied by Deputy Minister for LGRD Ruhul Kuddus Talukder Dulu and Alhaj Golam Morshed MP, went round different stalls in the fair.

Chaired by NCCI President Abdul Mannaf, the inaugural function was addressed, among others, by MIDAS Director SK Ghatak and FBCCI Director Aminul Haque.

TM International, Unitrend sign business treaty

TM International Bangladesh (AKTEL), a leading GSM telecommunication services company, and Unitrend Limited, one of the leading advertising agencies in the country, have signed an agreement on total communication services.

To this effect Ezanee Bin Ab Aziz, managing director of TM International Bangladesh, and Muneer Ahmed Khan, managing director and CEO of Unitrend Limited, signed the agreement on behalf of their respective organisations.

Under the treaty, Unitrend Ltd will be providing the TM International Bangladesh with comprehensive communication solutions.

The signing ceremony was also attended by Zulfiqar Ahmed, COO of Unitrend Ltd, Yussif Yusoff, GM-Marketing of TM International Bangladesh, and high officials of TM International Bangladesh and Unitrend Ltd.

TM International Bangladesh is a joint venture between Telekom Malaysia Berhad and AK Khan & Company Ltd.

Unitrend Ltd. is affiliated with McCann-Erickson WorldGroup, the world leader in advertising.

Maddhyapara Granite Mining Co AGM held

The annual general meeting of Maddhyapara Granite Mining Company was held in the city on Saturday, says a press release.

Syed Sajedul Karim, chairman of the company presided over the meeting with presence of shareholders of the company.

The annual audit report for the year 2001-2002 was approved at the meeting.

Thailand, Bahrain move towards free trade

AFP, Bangkok

Thailand and Bahrain entered into a framework agreement Wednesday that sets them on a path towards establishing a free trade deal, Thailand's commerce ministry said.

In a ceremony witnessed by Thai prime minister Thaksin Shinawatra and his Bahraini counterpart Sheikh Khalifa bin Salman al-Khalifa, the two countries exchanged a framework agreement.

Tea output misses target for 2nd consecutive year

IQBAL SIDDIQUEE, Sylhet

Once again, country's tea production failed to reach target for the second consecutive year despite experiencing better rainfall.

The budding of tea leaves and spurt was badly stalled during the main production period in 2002 due to the unfavourable weather on an average.

The tea production is expected to be about 52 million kilograms against a target of 56 million kilograms, an official source said.

An official in the Bangladesh Tea

Research Institute (BTRI) said that production had declined in all the 160 tea gardens spread over 6 valleys of the country.

The Balisera and Monu-Doloi valley in Moulvibazar district, the largest tea producing valley, suffered this year. Though the situation at Laskarpur and Juri valley was little better but it failed to cover the overall shortfall.

Some tea scientists said that the second 'flash period', which begins from end May up to July, is considered important for tea industry. It

plays a vital role in the whole year's production.

But the uneven rainfall from the very start of tea production season hampered the production. In May last year, there was a total rainfall of 620 mm, a record in 20 years. Besides, heavy shower on most of the days during the second 'flash period' washed away the fertilizer applied to the tea plantations.

According to the reports of the meteorological department's observation centre at Srimangal, the tea-producing region experienced 3212

mm rainfall in 2002 against 2958 mm in 2001. Though it was little

helpful for tea production last year, things went wrong due to the uneven distribution of rain and inadequate sunshine coupled by inconvenient temperature, a tea scientist viewed.

According to the BTRI sources, in recent years the highest tea production was witnessed in 1998. It was the worst in 1999 while it was better in 2000 and in the year 2001 it was average - a little behind the target.



PHOTO: GP

Faridur Reza Sagar, managing director of Channel I, and Mehboob Chowdhury, director Sales and Marketing Division of GrameenPhone, sign an agreement in the city recently. Under the deal, channel I has become a GP corporate client.

Channel i now GrameenPhone corporate client

Channel i, a leading private satellite TV channel of the country, has signed an agreement with GrameenPhone Ltd under the GP corporate sales package initiative to use mobile phone service, says a press release.

Under the agreement, Channel i has been provided with GP mobile phone connections.

Faridur Reza Sagar, managing director of Channel i, and Mehboob Chowdhury, director-Sales and Marketing Division of GrameenPhone, signed the agreement in the city recently on behalf of their respective organisations.

Intekhab Mahmud, additional general manager-marketing, and Hassan Md Zahid, head of Corporate Sales of GrameenPhone, were present at the signing ceremony. Other officials of both organisations were also present on the occasion.

Itopia holds demonstration on IP phone

Itopia, master distributor of Clarent, Malaysia, and Asia Infosys Ltd, Bangladesh, held a presentation and demonstration on IP telephone and latest development on IP technology at BTBT premises in the city recently, says press release.

Ng See Nguan, managing director of Itopia Ltd and Khaled S. Ahmed, director of Ail, jointly conducted the presentation.

BTBT senior level officials and its technical staff attended the presentation.

JB operating profit surges

Janata Bank earned an operating profit of Tk 106.07 crore in the year 2002 as against Tk 40 crore in 2001, showing a 165 per cent rise, says a press release.

The deposit position of the bank's branches in the country and advance position rose by 11 per cent and 7 per cent respectively.

Flow of foreign remittance increased by 58 per cent to Tk 742 crore over the previous year.

The bank's recovery of classified loans increased by Tk 112 crore compared to the previous year, it said in the press release.

Export and import business of the bank showed a rise of one per cent and six per cent over the previous year.



PHOTO: WEAB

Delegation of Federation of Indian Chambers of Commerce and Industry (FICCI) Ladies Organisation, led by its president Surekha Kothari called on the Industries Minister M K Anwar on Saturday at his Shilpa Bhaban Office in the city. Director of FBCCI and President of Women Entrepreneurs Association of Bangladesh (WEAB) Nasreen Awal Mintoo is also seen in the picture

PC sale picks up at BCS show

STAR BUSINESS REPORT

On the fourth day of the seven-day computer fair, the customers finally appeared to have concentrated on the purchase of PCs after having judged the quality and price for the last three days.

Talking to this correspondent, a number of hardware vendors said their sale is picking up. The fair is being held at the Bangladesh-China Friendship Conference Centre at Sher-e-Bangla Nagar in the city.

Dolphin Computers Ltd is marketing its own brand, Notebook Computer 'Dolphin Amigo', at a special price at the fair. It is priced at Tk 58,500 with Celeron 1.7 gigahertz processor and Tk 63,000 with the Pentium Four 1.8 gigahertz.

Daffodil Computers Ltd is selling all types of computer solutions including hardware, software and multimedia products, Internet services and training facilities of Daffodil Online. Eight Daffodil

companies are taking part at the fair in 12 stalls.

RM Systems is marketing a new motherboard of Jetway at Tk 2,900 to Tk 3,000. The motherboard is compatible for Pentium three and four processor.

Several firms are selling easy portable hard disk drive 'Thumb drive' at Tk 3,000 at the fair.

ATI Limited has brought new software 'Bangla Shikkhya' for the children.

Promiti Computer's and Networks Ltd has brought some software on payroll management system, financial accounting system, library management and micro-credit management information system on the occasion of the fair.

According to fair authority, around five hundred students from city's different school and colleges visited the fair yesterday.

Pepsi, the official drink of the fair, will award a lucky customer after the fair concludes. The lucky one will be

selected through a draw of the coupons, which are being given to the buyers of the official drink.

Internet Service Providers Association of Bangladesh (ISPAB) organised a seminar on 'VoIP as Small Investment' at the fair seminar room yesterday.

Board of Investment Executive Chairman Mahmudur Rahman and the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) President Yussuf Abdullah Harun were present at the seminar.

Speakers in that seminar said legalisation of VoIP will open a new sector for business for the traders of the country.

Board of Investment (BOI) will organise a seminar on 'Opportunities for Investment in IT and Electronic Sector of Bangladesh' at 2.30 pm at the fair seminar hall today.

BSCIC seeks partner for industrial park venture

UNB, Dhaka

Bangladesh Small and Cottage Industries Corporation (BSCIC) is looking for private partners or a consortium of banks to go ahead with a massive industrial park venture.

The state-run agency for small enterprises has planned a Tk 210 crore 'Shilpa Palli' to be set up on about 400 acres of land along Dhaka-Chittagong Highway at Gazaria, Munshiganj, 37 km south-east of Dhaka city.

"This is simply an idea we've floated.... We need private sector or banks to come up to make it

happen," BSCIC Chairman MA Mannan told UNB.

He said he had already talked to some banks informally and the response was good. Private-sector leaders also showed their interest in the plan, which is an imperative as expanding industrial/commercial ventures are spilling over into residential areas of the capital.

Since BSCIC is not entitled to negotiate loans of its own, it can act as a facilitator for private entrepreneurs to implement the plan for their own use, he added.

Even then, he said, BSCIC needs an approval from the Planning Commission, for which the

Corporation would prepare a complete project concept paper and financing plan.

After getting approval, BSCIC, in partnership with private-sector people and commercial banks, will develop land and make industrial plots available to entrepreneurs with all facilities and utility connections, including gas, electricity, telecommunications, water and effluent treatment, within three years of beginning of the project.

BSCIC Chairman MA Mannan on January 13 presented the project proposal to Industries Minister MK Anwar in presence of leaders of various trade chambers and industrial associations.



PHOTO: UNITREND

Ezanee Bin Ab Aziz, managing director of TM International Bangladesh, and Muneer Ahmed Khan, managing director and CEO of Unitrend Ltd, sign a business agreement in the city on Tuesday.

Price war erupts on capturing Indian energy market

PALLAB BHATTACHARYA, New Delhi

A battle seems to have begun on the price front to capture the Indian energy market.

Qatar's Rasgas company is understood to have agreed to cut price of its liquefied natural gas (LNG) for India. Iran is also reported to have offered a slash in the price for the gas to be supplied through the pipeline via Pakistan.

The recent major gas discovery by India's largest private industrial house, Reliance, has apparently prompted Qatar and Iran to consider the cut in the price of their gas.

Qatar's Energy Minister Abdullah bin Hammed al Attiya recently held talks with Indian Petroleum Minister Ram Naik and senior officials of Indian company Petronet, a joint venture of three Indian state-owned oil and gas entities, which has proposed to buy LNG from Rasgas.

According to Petronet chief executive officer S C Mathur, Qatar has agreed to re-negotiate the

contract to supply LNG to India and a senior executive of the Qatar company is also expected to be here in two weeks to scale down the price. He, however, did not indicate what the scaled down price would be.

However, Qatar will be looking forward to the Indian government to provide some incentives to LNG sector like customs duty exemption on project imports, reduction in sale tax from 22 to four percent and zero customs duty from the existing five percent.

India is the biggest buyer of LNG from Qatar whose Rasgas and Petronet, a consortium of Indian Oil Corporation, Bharat Petroleum Corporation Limited and Gas Authority of India Limited, had signed a sale and purchase agreement in 1999.

The re-gasified LNG price ranges between four and five and half dollars per million British thermal unit (mbtu) as against 2.75 dollars per mbtu for domestic gas.

Even though it may take another

three years for Reliance gas discoveries to reach Indian markets, buyers in India, especially the major power and fertilizer companies in public sector, are not keen to pay higher LNG price or to enter into long-term supply contracts with LNG sellers.

Petronet, in turn, has insisted on re-negotiating the sale and purchase contract with Rasgas as LNG prices are proving uncompetitive to consumers.

Indian petroleum ministry officials say the country would not like to buy LNG as its price is quite above the current rates which for instance is comparable to LNG given to the one of Dutch company Shell.

Industry sources here say although Indian government may consider financial concessions for LNG, the product suffers from the constraint of high cost of processing it after import.

But the LNG sector is pinning its hopes on reports that Indian government may try to revise domestic gas

price to bring it almost at par with domestically-produced gas or imported gas prices.

Meanwhile, Iran is reported to have offered price cut for its gas proposed to be supplied to India through pipeline. But New Delhi is yet to decide on the pipeline proposal because of grave security concerns as it would pass through Pakistan.

Petroleum Ministry officials here say that willingness of Qatar and Iran to cut in prices of their gas has long-term ramifications for the proposal to import pipeline gas from Bangladesh and the price at which it could be sold to India.

Besides Reliance's gas discoveries, the readiness by Qatar to cut its LNG price is also guided by India's state-owned Oil and Natural Gas Corporation's decision to go for tapping gas under the seabed at a cost of Rs 3700 crore to add six billion tonnes in its reserve by the year 2020.

STAR BUSINESS REPORT

Singapore Airlines (SIA) in collaboration with GrameenPhone, a mobile phone company of the country, has formally launched 'Cholo Jai Bali' meaning 'Let's Go to Bali' offer for customers to visit Indonesian island Bali at a special package of 299 US dollars for each person from yesterday.

The special offer will end on March 31 this year.

This was disclosed at a joint press conference, organised by The Embassy of the Republic of Indonesia and Singapore Airlines (SIA) held at the Embassy in Dhaka yesterday.

Indonesian Ambassador Mamsjur Maddolalang and Singapore Airlines General Manager (Bangladesh office) Joseph Chia were present on the occasion.

The offer includes economy class airfare, four days and three nights hotel accommodation from a choice of many hotels, daily break-

fast and airport transfers.

SIA passengers will 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 economy 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 automatically enter the grand draw where a pair of return business class tickets to any of SIA's South East Asian destinations will be given away.

Speaking on the occasion, Indonesian Ambassador Mamsjur Maddolalang said visa procedure has been made very prompt to facilitate the tourist visit to Bali.

Singapore Airlines General Manager (Bangladesh office) Joseph Chia said that SIA will also be issuing an introduction letter to facilitate issuance of visa to Indonesia.

BOL launches new IT products at BCS fair

STAR BUSINESS REPORT

Bangladesh Online Limited (BOL), an Internet service provider, yesterday launched a number of foreign IT products at the ongoing Bangladesh Computer Society (BCS) fair.

The new products include Zenith brand computer, which will be marketed by a joint venture company, Beximco Zenith Ltd.

Moreover, Beximco Zenith will market the product of the same grade as the Zenith brand after going through same quality assurance processes.

BOL will also be marketing printer and UPS of WeP, an offshoot of Wipro Limited and the most popular printer manufacturers in India.

It will also market electronic queuing system and display boards of wave tech manufactures and SMS interface software from Mobents.

Describing the features of WeP printers and UPS, Balaji Gnanam of WeP said these are designed for performance and reliability in environment with factors such as high humidity, dust and fluctuating voltage.

Speaking at the launching ceremony, Beximco IT Ltd Chief Executive Officer Shayan F Rahman said the main reason for launching several products of different companies through BOL is to provide the customers with one-stop buying facilities. "We want to give our customers the maximum support in terms of technical and other facilities from a single place," he said.

The prices of the products are 25 to 30 per cent less than that of products of other existing brands, he claimed.

BOL will give one-year warranty for all these new products.

EU seminar on IT held

The delegation of the European Commission to Bangladesh organised a seminar for the government officials, academics, IT-related associations, chambers and private IT business houses at the Bangladesh-China Friendship Conference Centre on Tuesday, says a press release.

The purpose of the seminar was to promote and explain the European Commission's Asia IT and C programme which aims at creating co-financing partnerships in Information Technology and Communication between Europe and Asia.

The European Commission launched the Asia IT and C Programme with a grant budget of 35 million euro (Tk 21 crore) to promote IT and C cooperation between European and Asian organisations.

The seminar with IT stakeholders provided an opportunity, especially holding it during the BCS Computer Show 2003, to explain and clarify different issues related to the application procedures for the call for proposals.

Ambassador Esko Kentschynskyj, head of delegation of the European Commission to Bangladesh, Anne Marchal, second secretary of EC delegation, and Chris Brown, programme manager, Asia IT and C Programme Secretariat, Bangkok and Dr Sahidul Hossain Khan, Professor of BUET, were present.

India hopes to increase sugar exports this yr

REUTERS, New Delhi

India, the world's second-largest sugar producer, hopes to step up exports this year buoyed by freight subsidies and growing pressure on mills to cut stocks, traders said on Tuesday.

Vinay Kumar, managing director of the National Federation of Cooperative Sugar Factories, said he was confident overall Indian sugar exports would reach 1.5 million tonnes in 2002/03, compared with 1.1-1.2 million tonnes in 2001/2002.

"We will try to ship two million tonnes in the current sugar year but exports of 1.5 million is definite," he said.

India's low-grade white sugar was increasingly finding markets in countries such as Indonesia, Malaysia, Yemen and Iraq, traders said.

India has a window of opportunity in coming months to promote its exports because sugar from top producer Brazil will not come to the market until March-April, said Prakash Naiknavare, managing director of the Maharashtra Cooperative Sugar Factories Federation. In addition, Thai sugar has been hit by crushing delays, he said.