

## WEA holds meet with women entrepreneurs in Khulna

Women Entrepreneurs Association (WEA), Bangladesh held a discussion with women entrepreneurs in Khulna recently, says a press release.

The meeting discussed issues like enterprise management, marketing, sales, raw material procurement and arranging of funds.

WEA President and former advisor to the caretaker government Rokia A Rahman and Midas Financing Limited Senior General Manager Golam Sarwar Bhuiyan were also present at the meeting.

Around 50 women entrepreneurs attended the meeting.

Golam Sarwar Bhuiyan informed the meeting the Midas Financing will provide collateral free loans up to Tk 5 lakh to women entrepreneurs under its MIDI scheme.

## Student services, products in US trade show

UNB, Dhaka.

The American Centre of the US Embassy in Dhaka will showcase the products and services of its Student Advising Centre from today to Friday at booth no 57 of US trade show in Dhaka Sheraton Hotel.

Staff from the Student Advising Centre will also be on hand during the trade show of the American Chamber of Commerce to answer questions and give out materials on higher study in the United States from 10am to 8pm everyday.

Located at Banani, the American Centre has available catalogues from American universities, study guides for a range of graduate, undergraduate and short course offerings, internet services, pre-test materials for TOEFL, SAT, GRE, GMAT and USMLE, information on student visa processing and financial assistance for students studying in the US.

## Janata Bank ATM opens at Dhanmandi

An ATM of Janata Bank was inaugurated at Mina Bazar Shopping Mall at Dhanmandi the city yesterday, says a press release.

Janata Bank Managing Director Murshid Kuli Khan inaugurated the ATM, Q-Cash, at a function, which was also attended by Janata Bank General Manager of local office M Fariduddin and Deputy General Manager (DGM-computer) Md Abdul Hamid.

## Tiny Cab, Mini Cab to use BP lubricants

British Petroleum signed an agreement with Tiny Cab and Mini Cab on providing high quality BP lubricants recently, says a press release.

Meghna Petroleum Ltd will be supplying BP lubricants to Tiny Cab and Mini Cab.

Rick Capoccia, business manager of BP Middle East, Shazzaduzzaman Shiraj, managing director of Tiny Cab Ltd and Mini Cab Ltd, and Masudur Rahman, general manager of Meghna Petroleum Ltd, signed the agreement on behalf of their respective companies.

Anwarul Islam Tarek, general secretary of Bangladesh Taxi Cab Association, and MA Jalil, business consultant of BP Middle East, were also present on the occasion.

## Oil prices up

AFP, London

Oil prices climbed Tuesday on rising worries about the threat to Middle East supplies of a war in Iraq after Baghdad said it had not ruled out an attack against its oil-rich neighbour Kuwait.

Traders were also nervous ahead of a major speech by US President George W. Bush in which he was expected to brace Americans for possible war with Iraq, despite signs of opposition from fellow members of the UN Security Council.

The price of benchmark Brent North Sea crude oil for March firmed 28 cents to 30.14 dollars per barrel in early deals.

"Prices have rallied overnight following comments by Iraqi officials that they might attack Kuwait," said Lawrence Eagles, analyst at brokers GNI-Man Financial.

Iraqi Deputy Prime Minister Tareq Aziz said Kuwait "is a battlefield and American troops are in Kuwait and preparing themselves to attack Iraq."

"If there will be an attack from Kuwait, I cannot say that we will not retaliate. We will of course retaliate against the American troops wherever they start their aggression on Iraq," he told Canada's CBC television.

# UK trade fair from Feb 3

## Bid to boost trade ties

STAR BUSINESS REPORT

With a view to strengthening the Bangladesh-Britain trade ties, a three-day UK trade fair will begin on February 3 at Dhaka Sheraton hotel.

This will be the fifth UK trade fair where nearly 50 British companies will showcase their products, said head of Commercial Section of High Commission in Dhaka Andrew McAllister at a press conference yesterday.

Commerce Minister Amir Khosru Mahmud Chowdhury and British High Commissioner Dr David Carter will jointly inaugurate the trade fair, organised by the British High Commission.

Speaking at the press conference, Andrew McAllister said Britain and Bangladesh share a trading

partnership of special depth and bilateral trade in both directions is growing. "British business has been investing in Bangladesh for more than 200 years with more than one billion pound sterling invested," he said.

The fair is a showcase of the best of British business in Bangladesh. Products and services of the British companies from a wide range of sectors, including energy, construction, engineering, healthcare, pharmaceuticals, textile machinery, environmental technology, seafood processing and transport, will be on display, he said.

Andrew McAllister said Bangladesh's trade with UK rose both in export and import sectors last year.

Bangladesh exported goods worth 351.8 million pound sterling to

UK during the period of January-September 2002, posting a 3.3 per cent growth over the same period of previous year, he said. On the other hand, Bangladesh imported goods worth 53.1 million pound sterling from UK during January-September 2002 period, up by 11.4 per cent over the same period of the previous year.

"Bangladesh now sells nearly seven times as much to the UK than what the UK sells to Bangladesh. This gap is growing in Bangladesh's favour," said Andrew McAllister.

He said there were many British companies keen to set up business here.

Replying to a question, British High Commissioner's Head of Press and Public Affairs Kristian Sharpless said he did not feel that

the recent US decision to include Bangladesh into strict immigration procedures would have any impact on UK-Bangladesh business relations. It is their decision not ours, and it should not affect the bilateral relation of Bangladesh and Britain, he said.

United Kingdom rather simplified its visa procedures for Bangladeshis, he added. The fair will remain open to public on the first day from 12:30pm to 9:00pm, second day 12:00pm to 9:00pm and on the third day from 12:00pm to 6:30pm with no entry fee.

On the second day, a seminar styled 'Industrial Development with Protection of Environment' will be held at the fair venue.



Matiur Rahman (2nd-L), president of the Dhaka Chamber of Commerce & Industry (DCCI), exchanges views with a business delegation of Kolkata-based Bengal National Chamber of Commerce & Industry (BNCCI) at the DCCI Secretariat in the city on Monday. President of BNCCI Santosh Ranjan Saha (3rd-L) and other members of the delegation are also seen in the picture.



Women Entrepreneurs Association (WEA), Bangladesh President and former advisor to the caretaker government Rokia A Rahman addresses a group of women entrepreneurs at a meeting held in Khulna recently.

# WTO to probe Indian plea over preferential EU tariffs

AFP, Geneva

WTO experts will examine a complaint by India over EU tariff preferences for countries that combat drug trafficking or that comply with labour and environmental standards, trade sources said on Monday.

Virupakshan Pranatharhi Haran, the Indian official, told a meeting of the dispute settlement body of the World Trade Organisation that despite further talks with the European Union, the issue was unresolved.

India asked, for a second time, on Monday for a WTO expert panel to investigate its complaint. Under WTO rules, a second request is automatically granted and a panel established.

Delhi believes that the EU's 'generalised system of preferences' (GSP) falls foul of trade rules.

It has pointed out that the GSP regime was set up to allow exceptions to the WTO's 'most favoured nation' obligation, which prevents a country discriminating between their trading partners.

But, Delhi argued, that only went as far as permitting discrimination against developed countries in favour of developing ones in order to facilitate and promote the trade of developing countries.

Imposing any kind of condition as a prerequisite for gaining benefits under the GSP scheme still breached the WTO's agreements, India complains.

EU official Jean-Jacques Boufflet described India's action as "regret-

table" and urged India to withdraw the panel request, a source said.

He also said that India's action would hamper all developed countries' efforts to address the developmental problems of developing countries, the source added.

And he reiterated that the EU's special tariff preferences were granted on a "non-reciprocal, generalised and non-discriminatory basis".

Colombia's representative voiced concern at India's decision, saying the issue went beyond trade and stressed the high cost to its economy of the fight against drugs, the source said.

Ecuador, Peru and Bolivia also voiced concern.

But Malaysia supported India's action.

## Fu-Wang holds dealers' confce

BSS, Dhaka

Fu-Wang Group held its annual dealers' conference here on Monday at in the city and reviewed the company's business plan for the year 2003.

The group, a Taiwanese business house growing fast in Bangladesh and producing tiles, food products, aluminum goods, besides operating an amusement club made remarkable business stride last year.

Hsu Chin Hua, chairman of Fu-Wang group, director and General Manager Wang Hai Tao, General Manager for Marketing Arif Ahmed Chowdhury, Deputy General Manager for Marketing and Commercial SM Mahub Alam, among others, addressed the function.

The business conference also discussed up coming business plan and strategies about how to face stiff market challenges and expand its products network in the country.

The group is also operating sister concerns in Malaysia, China, Taiwan and Vietnam. It is now planning to expand business operation in the painting sector and furniture industry.

The company announced the names of its best dealers' award recipients for the year 2002 in the conference. The top three recipients include Stone Agency, Kanika Marble and Granite Company and Saikat Enterprise.

## FedEx buys ATR 42-320 aircraft

FedEx Express expects to receive the first of eight ATR 42-320 aircraft acquired under a definitive purchase agreement with Continental Airlines, says a press release.

FedEx Express will use the ATR 42s within its US domestic aircraft system.

The FedEx Express feeder network helps serve customers in geographic areas where surface transportation is not expedient enough to provide the service level desired.

In addition, feeder aircraft are also utilised internationally on scheduled routes and to fulfil various other special aircraft lift requirements.

The ATR 42-320 is a pressurised, high-wing, twin turboprop aircraft powered by two Pratt & Whitney PW-121 turbo-prop engines. With 652 ATRs manufactured, the aircraft is now the established workhorse for regional operators big and small, and is known for its efficiency and operational flexibility.

Additional ATR purchases will depend on the company's future fleet requirements and the progress of its Fokker F-27 fleet retirement programme.

## Asia-Pacific CEOs upbeat on corporate growth in '03

AFP, Hong Kong

The majority of chief executives in the Asia-Pacific are upbeat about their companies' growth prospects this year despite potential threats including a war against Iraq, a survey showed Tuesday.

Some 75 per cent of 283 chief executives surveyed by PricewaterhouseCoopers are confident about their corporate growth prospects for year 2003 despite threats of global terrorism, war, deflation and stock market volatility.

# High tea prices at home risk exports

AFP, Chittagong

A huge hike in tea prices in Bangladesh is proving profitable for traders, but they risk losing out in lucrative export markets, officials said Tuesday.

Tea prices increased unusually in local auction markets forcing foreign buyers out, said Brigadier General S.A.H.M. Tawhid, chairman of the state-owned Bangladesh Tea Board in the southeastern port city of Chittagong.

"Most of our tea is now going to the local market..."

Foreign buyers are no longer at the weekly auctions, said Feroz Ahmed, chairman of Tea Traders Association of Bangladesh.

"The foreign buyers refuse to pay more than 80 taka (1.37 dollars) per kilogram for the best quality," he said.

Tea traders said prices of all varieties started climbing from the New Year and were now at an average of 140 taka per kilogram, compared with 60 taka this time last year.

Prices jumped due to high demand attributed to a huge pile trend continues then our tea exports might totally collapse," he told AFP. Purchase by Tetley, a Bangladesh-India joint venture company, earlier this month as well as because of the country's worst cold spell in 34 years which has killed some 750 people in the past month.

Traders said there was also higher demand because of campaigning for local government elections which started at the weekend, during which more tea is consumed.

Pakistan which was set to buy seven million kilograms (15.4 million pounds) this season, has cut its demand to three million kilograms because of the high prices, Tawhid said.

Traders said foreign sales had already slumped with three million kilograms less in exports in 2002, compared with 2001.

In 2002, Bangladesh produced 51 million kilograms of tea and nine million kilograms of this was exported.

# 15-day CHT trade fair begins Mar 10

OUR CORRESPONDENT, Rangamati

A 15-day Chittagong hill tracts (CHT) trade fair will begin on March 10 in Rangamati.

The fair will showcase traditional handloom and agricultural products of three CHT districts- Rangamati, Khagrachhari and Bandarban.

Commerce Ministry and chambers of three CHT districts are jointly organising the exhibition which will conclude on March 25.

Senior Vice President of Rangamati Chamber of Commerce and Industry Belal Ahmed, who is also a member of the trade fair organising committee, said delegation from the South Asian Association for Regional Cooperation (SAARC) member countries will be invited to visit the CHT trade fair.

He said also they are trying to get visitors from Indian provinces of Mizoram, Tripura, Nagaland, Arunachal and Manipur.



Rick Capoccia, business manager of BP Middle East, Shazzaduzzaman Shiraj, managing director of Tiny Cab Ltd and Mini Cab Ltd, Masudur Rahman, general manager of Meghna Petroleum Ltd, Anwarul Islam Tarek, general secretary of Bangladesh Taxi Cab Association, and M A Jalil, business consultant of BP Middle East, are seen at the signing ceremony of an agreement on lubricant supply recently in the city.

# Pak banks shun old ways as interest rates drop

REUTERS, Karachi

Pakistani banks, which once shunned small borrowers and invested in government debt for high yields, are now eyeing low- and middle-income customers to stay profitable in new period of low interest rates.

Apart from vehicle loans, consumer banking was once banned in

Islamic Pakistan, but the central bank has permitted it since July, in line with a reform programme initiated by President Pervez Musharraf in an attempt to revive an ailing economy.

The sea change in the banking sector has come just as banks are finding it increasingly difficult to make good profits on traditional staples such as government

## Indian trade team visits DCCI

The visiting 12-member business delegation of the Bengal National Chamber of Commerce & Industry (BNCCI), led by its President Santosh Ranjan Saha, called on Matiur Rahman, president of the Dhaka Chamber of Commerce & Industry (DCCI), at the DCCI Secretariat in the city on Monday.

DCCI Directors, Secretary of BNCCI D P Nag and other members of the delegation were present on the occasion.

Speaking on the occasion, DCCI president underscored the need for furtherance of bilateral business ties between Bangladesh and India specially for reducing the huge trade gap.

He urged the businesses of both the countries to work together to bring the bilateral business relations to a sustainable position as a common interest.

President of BNCCI Santosh Ranjan Saha mentioned India as a big market for Bangladesh which is not fully tapped as yet.

He also emphasised on export of non-traditional items of Bangladesh to India in this regard.

Saha also assured of all-out support from his chamber for development of business relations between Bangladesh and India.

## US finds Vietnam guilty of dumping catfish

AFP, Washington

The United States on Monday found Vietnamese exporters guilty of dumping discount-price filets on its catfish markets, in a decision certain to infuriate Hanoi, which has warned the case put nascent trade ties on the line.

The Department of Commerce issued a "preliminary finding that Vietnamese producers/exporters have made sales to US customers at less than fair value."

The finding, if confirmed, will mean that Vietnamese catfish imports will face anti-dumping duties of between 38 and 64 per cent across the board.

The dispute, sparked when US catfish producers filed dumping charges last June, is the first major test of a historic US-Vietnam trade pact, which prised open the communist country's markets and slash tariffs on its exports to the United States.

Vietnam has denied the dumping charges and accused the United States of protectionism.

It says its US-bound catfish exports are low priced because Vietnamese producers are able to breed the whiskered fish far more cheaply than US farmers.

Vietnam last week warned the United States that trade and economic relations would be affected if Vietnamese exporters are found guilty of dumping fish.

# WTO meets in Tokyo Feb 14

AFP, Tokyo

Ministers from 25 nations will gather here next month to discuss progress in the latest round of WTO talks and prepare for a full ministerial meeting in Mexico later in the year, the foreign ministry said Tuesday.

The Japanese government will host the informal ministerial meeting of the World Trade Organisation (WTO) from February 14 to 16, with Foreign Minister Yoriko Kawaguchi chairing the gathering.

It will bring together ministers

from Australia, China and other parts of Asia as well as from Europe, the United States and Latin America.

WTO director general Supachai Panitchpakdi will attend the meeting.

Participants will discuss progress in the WTO's so-called Doha Round of trade negotiations, which began in November 2001 and are due to end in 2005, the ministry said.

They will discuss measures to promote negotiations in farm products, services, anti-dumping rules

and other issues in preparation for a full ministerial meeting of the 144-member WTO to be held in Cancun, Mexico, in September.

WTO holds ministerial meetings at least every two years, and the mini-ministerials are held between them.

The last informal ministerial was held in Sydney in November.

At that meeting the trade ministers reached a breakthrough agreement on giving the poorest nations access to affordable medicines, but failed to settle differences on removing agricultural trade barriers.

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