

Holcim gets ISO 9001: 2000 certificate

Holcim (Bangladesh) has received ISO 9001: 2000 certificate for all its three plants, says a press release.

This is because the company has recently completed upgradation of its quality management system as per latest version of ISO 9000 standard.

The major reasons for this transition include emphasising the need to monitor customer satisfaction, implementation of user-friendly documents throughout the organisation, alignment of different systems maintaining consistency between quality management system and internal guideline and step forward towards recognitions of Environmental Management System (EMS) as per ISO 14001 & Occupational Health and Safety Management System (OHSMS) as per OHSAS 18001.

In line with the objectives of Holcim Group worldwide, Holcim Bangladesh strongly believes that ISO 9001 Quality Management System means further improvement in organisational performance. "At the end, the benefits should reach the customers," said Ramit Budhraj, managing director of Holcim. "This prestigious recognition is considered as an achievement of one important milestone toward fulfillment of our vision of reaching new heights of industry leadership by creating superior value for customer and society."

Moody International UK (Certification body) has praised Holcim Management System as one of the best Management Systems.

Holcim, a leading cement company, has been holding ISO 9002:1994 certificate for a long time, says a press release.

City Bank's Bogra branch renovated

The renovated Bogra Branch of The City Bank Limited was formally inaugurated by Deen Mohammad, chairman of the bank, on Thursday, says a press release.

Abbas Uddin Ahmed, managing director of the bank, was present as special guest.

To mark to inauguration, a special client gathering was organised on the branch premises.

Among others, M Shafiqul Alam, executive vice-president, clients of the branch Shokrana, Ali Ahmed Alam, Parimal Sing, Sultan Ahmed Chowdhury, Sirajul Hoque also attended the function.

Emirates, Jet Aviation ink training services agreement

Emirates-CAE Flight Training has announced the signing of a training services agreement with Jet Aviation of Switzerland, the world's leading aircraft management and charter company, says a press release.

"Jet Aviation is very pleased with its association with Emirates-CAE Flight Training for their BBI pilot training programme," said Captain Herbert Naef, Jet Aviation Chief Pilot. "Through this association, Jet Aviation reaffirms its presence and commitment to the aviation industry in the Middle East."

Jet Aviation will join numerous other business jet operators whose pilots are being trained on the Boeing Business Jet (BBJ) by Emirates-CAE Flight Training.

Rapport course concludes

A two-day training course on 'inventory control and stores management' ended recently at CARE Bangladesh premises recently, says a press release.

Sponsored by Rapport Bangladesh Limited, the course was participated by 25 senior level stores executives of CARE drawn from its offices all over Bangladesh.

The course was inaugurated by M Mosharrar Hossain, managing director of Rapport Bangladesh Limited. A number of important aspects of inventory control and stores management such as functions of inventory control, inventory organisation, maximum and minimum limits, economic lot size, inventory turn over, store management functions, organisation of stores, selection of site, layout, platform, pallets, handling equipments and prevention of accidents were presented.

At the end of two-day sessions, the participants were given course completion certificate by Peter Evans Obala, general manager of Human Resource, CARE Bangladesh.

BOI chief calls for Indian investment in jt ventures

Bid to bridge burgeoning trade gap

STAR BUSINESS REPORT

Against the backdrop of burgeoning trade gap with India, Board of Investment (BOI) executive chairman yesterday urged Indian investors to set up more joint ventures in Bangladesh.

BOI Executive Chairman Mahmudur Rahman said Bangladesh, which offers lucrative offers to foreign investors, is the sixth largest trading partner of India, but there is negligible foreign direct investment from the big neighbour.

"Indian businesspeople have the tendency to export their products to their tiny neighbour rather than come up with direct investment in the exporting country," he said.

Rahman was addressing the inaugural ceremony of a two-day

'Buyer Seller Meet' organised by Dhaka Chamber of Commerce and Industry (DCCI), High Commission of India and Chemicals and Allied Products Export Promotion Council, India (CAPEXIL) in Dhaka.

Expressing optimism about India's granting of duty-free access of 16 items, he said the commerce secretary level talks in New Delhi scheduled on March 24 will bring further breakthroughs for Bangladesh.

Echoing BOI chief's views, RR Das, economic minister of Indian High Commission in Dhaka, said bilateral trade cannot sustain long with one party sucking the cream. He said Indian entrepreneurs should go for direct investment in Bangladesh to tap the benefit of a big market.

He said as India is keen to

remove existing roadblocks in bilateral trade, the staggering trade gap will come down creating a level playing field for traders of both the countries.

DCCI President Matur Rahman hoped the outcome of the buyer-seller meet will pave the way for quick expansion of trade and economic co-operations between the two nations.

"Such events create ample scope interaction among the buyers and sellers"

Resorting to statistics, he said in 1990-1991 export from Bangladesh to India was only US\$31 million as against US\$180 million import. In 2001-2002, Bangladesh imports from India rose to US\$1019 million as against exports worth \$50 million.

DCCI chief ardently called upon

the Indian leadership to help remove all existing tariff, para-tariff and non-tariff barriers to get rid of the trade imbalance.

"And also Bangladesh has to utilise full potential of South Asian Preferential Trading Arrangement (SAPTA) and move towards establishment of South Asian Free Trade Agreement (SAFTA) to better its position in regional trade."

As India holds the upper hand in trade, it has to come forward first to dispel all bottlenecks, DCCI chief said.

SN Ray, executive director of CAPEXIL, SK Ghosh, leader of CAPEXIL delegation, also addressed.

A total of 50 companies including 30 from India are participating in the two-day product exhibition at the Dhaka Sheraton Hotel.

Month-long Ctg int'l trade fair begins

STAFF CORRESPONDENT, Ctg

The Chittagong International Trade Fair (CITF) 2003 began at Polo Ground here yesterday.

Commerce Minister Amir Khosru Mahmud Chowdhury inaugurated the month-long fair, organised by the Chittagong Chamber of Commerce and Industry (CCCI).

The commerce minister said the present government is trying to turn Chittagong into a commercial hub in this region.

He said as per new strategy, the government is putting special focus on the East and the prime minister is determined to enhance trade and commerce with Thailand.

The minister said this year Thailand is participating in the fair as the partner country which reflects the friendly gesture of Thai Premier Thaksin Sinawatra. He hoped such friendly relationship

with Thailand will continue in future.

State Minister for Commerce Barkat Ullah Bulu and Thai Ambassador to Bangladesh Phithak Phrombubpha also addressed the inaugural ceremony.

With CCCI President Amir Humayun Mahmud Chowdhury in the chair, the ceremony was also attended by Tripura Chamber of Commerce and Industry (TCCI) President ML Debnath, CCCI Senior Vice president Ershad Ullah and Vice-president Monzoor-Ul-Amin Chowdhury.

CCCI President Amir Humayun Mahmud Chowdhury said his Chamber has been organising the fair since 1993 as a part of its effort for the development of business.

He hoped the fair will help flourish trade and commerce through creating intensive interaction among traders and invest-

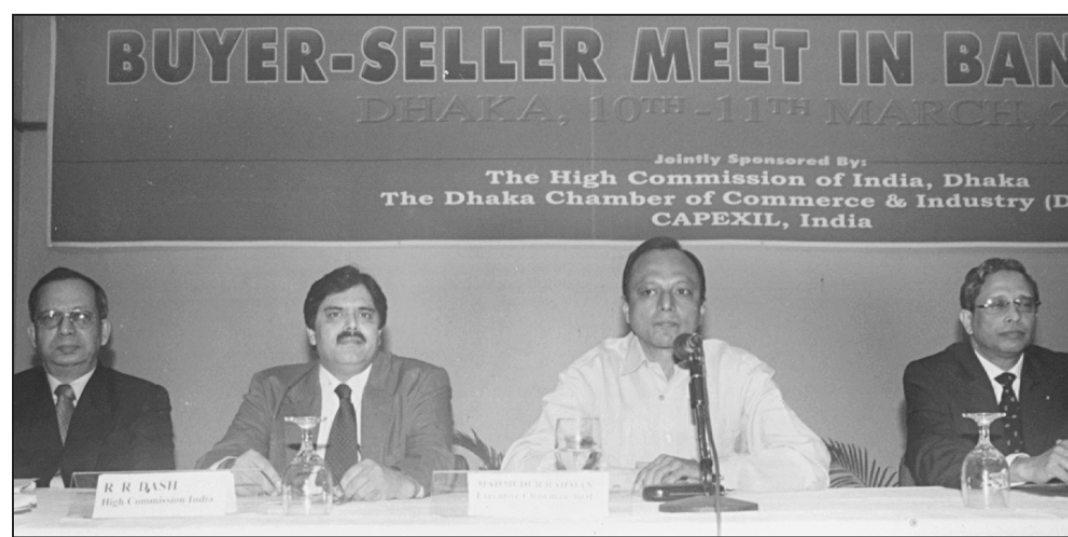
tors.

This year, the fair is being held on a total of 3,37,600-sq-ft space with a total budget of Tk 2.45 crore. The organisers expect around 12 lakh visitors. Some eight lakh visitors visited the fair last year.

Four separate workshops on tourism, environment, foreign policy and Chittagong port activities will be held during the fair with participation of ministers, parliament members, delegations of different chambers both from home and abroad.

The organisers said a team of Tripura Chamber of Commerce and Industry led by its President ML Debnath is attending the fair. Another team of Chiang Mai Chamber is scheduled to arrive in Chittagong to visit the fair on March 26.

The ticket has been fixed at Tk 10 for adults and Tk 5 for children.



Mahmudur Rahman (2nd-R), executive chairman of the Board of Investment (BOI) speaks at the inaugural session of a two-day 'Buyer-Seller Meet' jointly organised by the Dhaka Chamber of Commerce & Industry (DCCI), High Commission of India and CAPEXIL, India at Dhaka Sheraton Hotel yesterday.

Commerce Bank Board meets

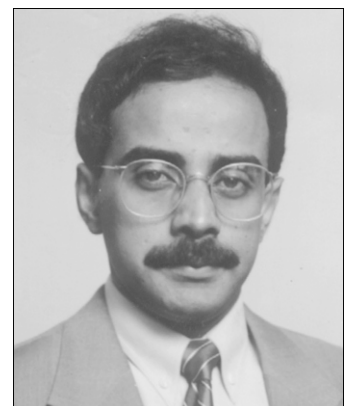
A meeting of the Board of Directors of Bangladesh Commerce Bank Ltd (BCBL) was held on Sunday at BCBL head office, says a press release.

ATM Alamgir, Chairman of the Board of Directors of the bank presided over the meeting.

The meeting evaluated overall performance of the bank.

Directors SK Biswas, Mukul Ahmed, Engineer A Rahim, Advocate Mujibur Rahman Mujib, Aminul Haque, Abbas Uddin Khan, Korshed Ali Mollah, Syed Sirajul Haque, Golam Mostafa and Nurul Islam Khan, managing director of the BCBL, attended the meeting.

New country manager of Kodak



Kodak (Singapore) Pte Ltd, a subsidiary of the US-based Eastman Kodak Company, recently appointed Abdullah A Ferdous its Country Business Manager (Photography Group) for Bangladesh and Nepal, says a press release.

Ferdous will be based in Dhaka under Kodak's South West Asia Cluster.

He was Managing Director of Innova Corporation Limited prior to joining Kodak.

He worked with BRAC as monitoring and IT manager and with Fedex as country representative for Bangladesh, Sri Lanka and Maldives. He also headed the Sales, Marketing and Customer Department of TM International Limited.

BA opens new terminal at NY JFK Int'l Airport

British Airways (BA) has opened a new terminal at JFK International Airport in New York at a cost of \$160 million, says a press release.

The redeveloped terminal aims at giving passengers a smoother travel experience.

The arrival and departure point for 3.6 million passengers each year, British Airways' redeveloped terminal is now 20 per cent bigger.

The new terminal has been designed by Corgan Associates with new lounges, shops, restaurants, gate areas and light shows.

Pivotal functions such as new baggage systems and ramp facilities have been incorporated into the building.

British Airways will also offer handling facilities for other carriers within the terminal.



Sim Yeow Boo Simon (L) and Cheo Hua Key (R), engineers of Panasonic Consumer Electronics of Singapore, and Mahubul Alam (C), engineer of Nicole International, pose for a photograph at a technical seminar organised by Nicole International Ltd at Manipuripara in Dhaka recently. Nicole International Ltd is the authorised distributor of National Panasonic brand audio-visual products of Matsushita Electric Industrial Co Ltd of Japan.

Shahjalal Bank Board meet held

The 22nd meeting of the Board of Directors of Shahjalal Bank Limited (SBL) was held on Saturday at the bank's head office, says a press release.

The meeting was presided over by Sajjatz Jumma, chairman of the Board.

Among others, Vice-chairmen of the Board of Directors Mohiuddin Ahmed and Md. Solaiman, chairman of the Executive Committee Akkas Uddin Mollah, Adviser to the bank Ashfaq U Chowdhury and Managing Director Matin Uddin Ahmed were present in the meeting.

Economists slash US GDP forecast for 2003

REUTERS, Washington

A top panel of economists Monday slashed its forecast for US economic growth this year, saying the threat of war with Iraq was dampening consumer spending and business activity.

The Blue Chip Economic Indicators panel of forecasters said it expected US gross domestic product to expand at a rate of 2.6 per cent in 2003. The prediction, made at the beginning of March, was down from a rate of 2.7 per cent projected in February and 2.8 per cent forecast in January.

The reduction was based on the belief that economic growth in the first half of the year would be weak, given signals that Washington is poised to go to war with Iraq.

Other factors, such as snowstorms on the East Coast, have also depressed growth during the early part of the year.

The panel projected a growth rate of only 2.2 per cent for the first

quarter of this year, a reduction of four-tenths of a percentage point from the 2.6 per cent projected in February.

The group also reduced the second-quarter GDP growth prediction by four-tenths of a percentage to 2.8 per cent.

A GDP increase of 3.6 per cent is expected in the third quarter, while fourth-quarter GDP growth is pegged at 3.8 per cent.

"While several indicators of economic activity in January proved to be stronger than expected, February data -- also influenced by severe winter storms in the Eastern half of the nation -- is expected to generally come in on the soft side," the panel said in a summary.

"But some analysts caution that growth could remain weak in March as the initiation of US action against Iraq freezes consumer and business activity for a time," it added.

While the polls results were

gloomy, they might have been even more pessimistic if analysts took into account the latest employment figures.

The Labour Department on Friday reported a 308,000 plunge in payrolls in February and a rise in the unemployment rate to 5.8 per cent from 5.7 per cent.

The decline in February payrolls was the sharpest since November 2001, just after the Sept. 11 attacks on the United States. Analysts said war fears have led to a widespread reluctance to hire, although some temporary factors, such as the call-up of military reservists, depressed recent payrolls data.

The Blue Chip survey was conducted before the jobs data was released.

The economists' panel said higher energy prices were already depressing growth. In the event of war, they said, consumers would likely watch television coverage of the conflict rather than go shopping.

Iraq war may cost Arab economies \$100b

AFP, Riyadh

Arab economies stand to suffer around 110 billion dollars in direct losses during the remainder of the current year if the United States wages war on Iraq, a leading Saudi economist said Monday.

The biggest chunk of the losses would be borne by the ailing Iraqi economy shedding around 20 billion dollars and the six oil-rich Gulf Arab monarchies 68 billion dollars.

The remainder would be incurred by other Arab countries, especially those bordering Iraq.

"A US war on Iraq could lead to direct losses on Arab economies estimated at around 15 percent of their total Gross Domestic Product (GDP), or 110 billion dollars," Ihsan Bu-Hulaiga told AFP.

These losses will hit various sectors but the main victim will be the private sector, said Bu-Hulaiga, who is a member of Saudi Arabia's

Shura or consultative council.

Arab countries were also expected to increase military and security spending because of the potential war. Other added spending includes refugees, damage to infrastructure and stoppage or slowdown of production and tourism revenues.

Bu-Hulaiga, who heads the Joatha Investment Centre in Riyadh, said he based his estimates on the cost of previous wars and the expected impact on Arab economies of uncertainty that has hung over the region for several months.

The pain would be compounded by increased public spending on emergency matters and a drop in projected revenues because of loss in production, delaying strategic decisions and a decrease in foreign investments, he said.

"A significant portion of the cost will result from delaying major projects. The wait-and-see attitude

and uncertainty are increasing risks and hurting private businesses," Bu-Hulaiga added.

The losses will also involve incurred additional costs in maintaining high liquidity levels by the states and commercial banks for anticipated cash withdrawals.

Various vital sectors of Arab markets are expected to be hit by recession as consumers will shun buying durable goods.

Bu-Hulaiga said the oil-dependent economies of the Gulf Cooperation Council (GCC) states were not expected to achieve targeted growth of three percent for 2003 if the war breaks out.

But if oil prices remain strong, they would earn some 47 billion dollars extra from oil in 2003 if the average price stays around 35 dollars a barrel.

The estimates do not include spending on military hardware, Bu Hulaiga added.



Mizanur Rahman Shelley, chairman of Premier Leasing International Ltd, presides over the company's first annual general meeting in Dhaka on Sunday.