

## Bangladesh bags \$12m apparel order from Las Vegas show

UNB, Dhaka

The country has bagged apparel export orders worth US\$ 12 million from ASAP Global Sourcing Show in Las Vegas, USA during February 20-23.

Some 45 apparel exporters from Bangladesh took part at the fair to display their products in Bangladesh Pavilion managed by Export Promotion Bureau (EPB) of Bangladesh, said a press release yesterday.

Over 500 registered buyers and representatives from world-renowned apparel manufacturers visited the pavilion. They included Berkeley Cashmere Ltd, Coney Island, Van Heusen, JC Penny, GMAC and The PVH Sports Wear. The fair also featured market expansion seminars as well as one-to-one business meetings and matchmaking sessions with the Bangladeshi organisations.

## Subaru cars launched

REL Motors Ltd, a concern of Rangs Group of Companies, yesterday formally launched Japanese Subaru cars in Bangladesh market.

Akhtar Hussain, chairman and managing director of Rangs Group of Companies, presided over the inaugural ceremony, while MA Momen, president of Dhaka Chamber of Commerce and Industry (DCCI) was present as the chief guest at the function at Dhaka Sheraton Hotel.

Matsushiro Horiguchi, Japanese ambassador to Dhaka, was also present as the special guest, says a press release.

Manufactured by Fuji Heavy Industries Ltd, Japan, Subaru is a renowned Japanese brand. The vehicles have horizontally opposed engine and symmetrically all wheel drive (AWD) system.

The new Subaru vehicles will be available in two outlets of REL Motors, the exclusive distributor of the brand. The distributor will also set up sales centres in Chittagong and Sylhet soon, officials of REL Motors said.

Among others, M Sakamoto and T Ohnishi, representatives of Subaru, Mahbul Gani, vice-chairman, and Sachimi Hussain, vice-chairperson of Rangs Group, were present at the function.

# ISPs seek separate board to manage submarine cable

STAR BUSINESS REPORT

Internet service providers (ISPs) yesterday urged the government to form a separate board with representatives from all stakeholders for managing the submarine cable project.

As corruption crept into the project in different phases and two chairmen of Bangladesh Telegraph and Telephone Board were 'removed', the management of the project should be given to a board to avoid any mismanagement in selling its bandwidth, they said.

The BTB should be involved only in developing infrastructure and separate companies like Teletalk should be formed to run any type of state-run business for ensuring transparency, they mentioned.

The ISP association leaders also blamed the government for encouraging illegal VoIP business, as it is yet to implement the cabinet deci-

sion for legalising the VoIP.

The government first decided to legalise VoIP in June 2002 and a cabinet meeting chaired by Prime Minister Khaleda Zia cleared the decision on November 10, 2003.

"A separate board should be formed so that the potential of submarine cable can be utilised properly. The board will be responsible for fixing the price of bandwidth and its distribution," Md Akhtaruzzaman Manju, president of the ISP Association of Bangladesh, told a press briefing at the National Press Club in Dhaka.

Blaming BTRC (Bangladesh Telecommunication Regulatory Commission) for giving too many licences for ISPs, Manju said a handful of these companies are only offering internet services but many of them are involved in illegal call termination business.

Demanding immediate opening up of the VoIP, SM Iqbal, executive

committee member, said it will help grow call centre, tele-medicine and other types of IT-related business.

The illegal VoIP traders do not need to pay any sort of revenue to the government and the role of BTRC is also questionable, he mentioned.

Iqbal said it has become very difficult for the ISPs to survive due to continuous power outages and sharp depreciation of taka against dollars.

The ISP association will be forced to launch agitation if its demands are not met immediately. Stopping internet service apart, the service providers will observe sit-in and send emails across the world highlighting mismanagement in the telecommunication sector, the leaders warned.

## Bangladesh fair in KSA in May

UNB, Dhaka

Bangladesh Business Community (BBC) in Saudi Arabia will organise a four-day single country trade fair in the kingdom from May 25.

It was informed when four-member delegation of BBC called on Commerce Minister Altaf Hossain Chowdhury yesterday.

The minister asked the authorities concerned to cooperate in organising the fair successfully. Vice Chairman of Export Development Bureau Mir Shahabuddin Mohammad, BBC President M Shafir Hossain, and President of BBC, Bangladesh Enayet Karim were also present.

## Writ petition for stay on TO licence vacated

A women entrepreneurs' association headed by Nasreen Awal Mintoo filed a writ petition with the High Court for a stay on the T O licence by commerce ministry to Bangladesh Women Chamber of Commerce and Industry and the same was vacated by the court, says a press release.

It should be mentioned that Bangladesh Women Chamber of Commerce and Industry was formed in 2001 and has been in operation. It was created through a government gazette.

The chamber has successfully been in operation and has many programmes in operation with donors and several international partners.

The chamber also has a finance scheme for new women entrepreneurs and has many borrowers on its portfolio. The chamber also runs training courses and advocacy for women entrepreneurs and the entire private sector. It has own training centre and business incubator. It has set up model businesses in the services sector.

It is in the process of implementing a countrywide network for addressing private sector issues relating to women, the release added.

## EU unveils fund for workers hit by globalisation

AFP, Brussels

The European Commission unveiled on Wednesday a multi-million euro annual fund to help people who have lost their jobs as world trade patterns change.

The EU's executive body said that its "European Globalisation adjustment Fund" would set aside 500.0 million euros (600.0 million dollars) each year which could be used by 50,000 workers, especially in worst-hit regions.

The package will provide a one-off form of support for people including aid such as wage allowances, re-training and concrete assistance to find new jobs.

The measures, to be spread over 18 months, are designed to help workers laid off by multinational or national companies, including smaller businesses, to find and keep a new job.

"It's a kind of European insurance policy to be activated in times of particular need," European Commission President Jose Manuel Barroso told reporters as he presented the fund.

## Mobile phone sales hit 817m in 2005

AFP, Paris

Worldwide sales of mobile telephones rose by 21.0 percent last year when a total of 816.6 million handsets were taken up by users, and slightly more than half of them were made by Nokia and Motorola, a study by Gartner research showed on Tuesday.

Overall sales were driven by continuing demand in emerging markets, and by consumers in Western Europe and North America who snapped up new models to replace their existing mobiles.

Stiff competition among major players drove down prices for basic handsets and increased pressure to add applications and change design, it said.

Six companies shared 79.4 percent of the market last year, according to the study: Nokia, Motorola, LG, Samsung, Sony Ericsson and Siemens.



David Wood (centre), country representative of Department for International Development (DFID), speaks at a press briefing on 'Asia2015: Promoting Growth, Ending Poverty', a conference, in Dhaka yesterday. The conference will be held in London on March 6-7. Minhaz Anwar (left), communication adviser, and Tom Crowards (right), senior economic adviser of DFID Bangladesh, are also seen.

# Bourses close higher

STAR BUSINESS REPORT

The Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) closed higher yesterday for the second consecutive day with gainers outnumbering losers.

"It is a good sign that both the bourses have been witnessing upward trends for the last two days," said Ziaul Haque Khondker, managing director of Investment Corporation of Bangladesh.

The DSE General Index yesterday increased by 23.29 points to close at 1554.73 points from 1531.43 points on Tuesday.

The DSE All Share Price Index also rose by 16.69 points to close at 1188.93 points from previous trading day's 1172.24 points.

A total of 1,486,053 shares of 171 issues worth Tk 20.69 crore changed hands on the DSE against

previous day's 1,925,372 shares of 186 issues worth Tk 19.09 crore. Of the issues traded, 132 closed in gains, 18 suffered losses and 21 remained unchanged.

The CSE All Share Price Index increased by 37.24 points to close at 3112.71 points from 3075.47 points on Tuesday.

The CSE-30 Index also increased by 36.83 points to close at 2930.77 points from previous day's 2893.93 points.

A total of 542,567 shares of 75 issues worth Tk 3.02 crore were changed hands on the CSE against previous day's 921,675 shares of 83 issues worth Tk 6.09 crore. Of the issues traded 54 closed in gains, 14 suffered losses and seven remained unchanged.

Meanwhile, a group of small investors yesterday gathered in front of the DSE building and

demanding steps to boost stock prices.

The demonstrators under the banner of Bangladesh Share Market Investors Development Association and Share Investors Forum also submitted a memorandum to the finance ministry, DSE and SEC.

Earlier on Monday, a group of small investors took to the street for the second time in a month staging demonstration in front of DSE building as the premier bourse's General Index lost 30.83 points. On February 13, they also demonstrated when the price indices experienced a huge fall at one stage on the day.

Today's trading of the DSE will start at 1pm and will continue until 3pm as per a resolution, according to a news bulletin of DSE website.

## S'pore, ROK free trade pact enters into force

AFP, Singapore

Singapore's free trade agreement with South Korea will enter into force on Thursday after both nations completed legal and administrative procedures for its implementation.

From Thursday, 75 percent of Singapore's exports will enter South Korea duty free. A further 14 percent will enjoy tariff-free access in South Korea over the next 10 years, the Singapore trade ministry said in a statement Wednesday.

In return, Singapore will remove remaining tariffs, allowing all South Korean exports here to enter duty free with immediate effect.

The Korea-Singapore Free Trade Agreement was signed in August 2005.

On Wednesday, Singapore signed a free trade pact with Panama, its first with a Latin American nation.

It has similar pacts with key trading partners such as the United States, Australia, Jordan, India, Japan, South Korea and New Zealand.

Singapore is currently negotiating similar agreements with countries such as Bahrain, Canada, Egypt, Mexico, Pakistan, Peru, Sri Lanka, Kuwait, Qatar and the United Arab Emirates.

It is part of a free-trade pact being negotiated by the Association of Southeast Asian Nations (ASEAN) regional bloc with China.

## Oil prices gain on supply fears

AFP, London

World oil prices climbed on Wednesday on persistent worries about supplies, linked to developments in the Middle East and Nigeria, while traders awaited the latest weekly snapshot of US crude stocks.

Dealers noted that hopes of healthy US data were capping price gains ahead of the US Department of Energy's stockpiles report.

New York's main contract, light sweet crude for delivery in April, added 56 cents to 61.97 dollars per barrel in electronic deals.

In London, the price of Brent North Sea crude for April delivery also won 56 cents to 62.32 dollars per barrel.