

Pharmaceuticals export doubles in two years

JASIM UDDIN KHAN

Bangladesh's pharmaceuticals export grew by around 11 per cent during July-February period of the current financial year and has been double in just two years.

Pharmaceuticals export rose to \$15.72 million in the first eight months of the 2005-06 financial year while it was \$14.21 million during the same period of last fiscal year, according to Export Promotion Bureau (EPB) statistics.

Bangladesh fetched \$21.26 million in the 2004-05 financial year by exporting pharmaceutical products to different countries and the earnings had been \$12.69 million in the 2003-04 fiscal and only \$9.05

million in the 2002-03 fiscal year.

The country now exports a wide range of pharmaceutical products covering all major therapeutic classes and dosage forms to around 62 countries including some developed markets, sources said. High-tech specialised products like inhalers, suppositories, nasal sprays, injectable and infusions are also being exported.

"Some companies are now manufacturing high quality pharmaceutical products. As a result, we are exporting to some developed markets including European countries," said Md Shafuzzaman, president of Bangladesh Association of Pharmaceutical Industries (BAPI).

Overseas retail buyers apart, these companies are also supplying pharmaceutical products to some world-renowned hospitals and institutions like Raffles Hospital of Singapore, Jinnah Hospital of Pakistan, MEDs of Kenya, SPC of Sri Lanka and KK Women & Children Hospital of Singapore, according to BAPI.

There are now more than 200 small, medium, large and multinational companies in the country meeting around 97 per cent of the total demand. Novartis, Beximco, Square Pharmaceuticals, Aventis, ACI and Acme are some of the leading companies manufacturing and exporting pharmaceutical products.

In case of manufacturing and exporting pharmaceutical products, Bangladesh being a least developed country (LDC) now enjoys a patent waiver under a deal of World Trade Organisation (WTO).

The WTO council responsible for intellectual property approved a decision on June 27, 2002, extending until 2016 the transition period during which the least developed countries (LDCs) do not have to provide patent protection for pharmaceutical products. It also approved a waiver for LDCs on exclusive marketing rights for any new drug during the period.



Jetro gets new representative

Tomohiro Kinomoto has been appointed new representative of Japan External Trade Organisation (Jetro) in Dhaka, replacing Sotaro Nishikawa.

He joined the Dhaka office on April 1, says a press release.

Prior to his new assignment in Bangladesh, Kinomoto served in the overseas division of Jetro headquarters in Tokyo, Japan, from April 2000 to March 2003, and also served in Jetro Matsue, a regional office of Jetro under the Shimane Prefecture of Japan, from March 2003 to March 2006, the release added.

Slow progress in ADP projects under communications ministry

STAFF CORRESPONDENT

Only forty per cent work of this year's ADP projects under the Ministry of Communications has been implemented so far. The progress is five per cent less than that of the corresponding period last year.

This was disclosed at a review meeting of ADP projects under the ministry yesterday. Chaired by Communications Minister Nazmul Huda, the meeting expressed dissatisfaction at the progress of the projects and asked the officials concerned to accelerate the pace of implementation.

The officials at the meeting blamed price hike of materials, delay in releasing money and lengthy tender process for low progress in project implementation.

They also urged the government to make extra allocation for maintenance purposes of the projects after implementation.

The meeting was told that the foundation of Padma bridge could be laid in September-October this year as the necessary land acquisition is at the final stage.

The Ministry of Communications is finalising the land acquisition process at Mawa-Jajira point for constructing the 6.01 kilometre long bridge.

The meeting reviewed the progress of 25 big projects, many of which would be completed in the next two to three months. Some of the projects, however, will not be completed and need to be revised in the next year.

The meeting noted that it would not be possible to commission

Dhaka bypass Road this year as the construction work was not satisfactory. The condition of the bypass is very bad and not suitable for communication as many parts of the road need reconstruction and further allocation of money will be needed, said a high official of the ministry.

The communications minister admitted that the project suffered because of work allocation to many contractors on segment basis. As a result, the road remains bumpy and not suitable for plying vehicles, he pointed out.

The minister, however, said the Kanchon Bridge over the Sitalakkaya will be inaugurated very soon.

China GDP grows 10.2pc in Q1

AFP, Beijing

China's gross domestic product grew by 10.2 per cent in the first quarter of this year on the back of fast-paced trade growth, Chinese President Hu Jintao said in a televised speech.

"The mainland economy maintained good developmental momentum with our GDP in the first quarter rising by 10.2 per cent and import and export trade up by 25 per cent," Hu said in a meeting with Taiwan's former Kuomintang opposition leader Lien Chan.

China's economy expanded by 9.9 per cent in 2005, including 9.9 per cent in the fourth quarter of last year.

"Frankly speaking, we do not hope to pursue extreme high speed (growth), we are paying more attention to the efficiency and quality of development," Hu said.

"We are paying more attention to the transformation of the mode of growth, resource conservation, environmental protection and more importantly the improvement of the lives of the people."

The robust first quarter GDP figure comes ahead of Hu's visit to the United States this week where a growing US trade deficit that hit 202 billion dollars last year is likely to be at the top of the talks agenda.

Washington has also become increasingly impatient with Beijing for allegedly seeking to boost exports by keeping the yuan at artificially low levels, and for failing to adequately open its markets and protect intellectual property rights.

On Tuesday, the commerce ministry announced that China's trade surplus had surged 98.5 per cent in March from a year earlier to 11.19 billion dollars.



PHOTO: STAR

Education Minister Osman Farruk formally inaugurates a training centre for school teachers named International Training Centre (ITC), a venture of STS Group, in Dhaka yesterday.

Poultry imports from 7 more countries to be banned

STAR BUSINESS REPORT

The government is going to ban poultry imports from another seven bird flu-hit countries to check outbreak of the virus in the country.

The new bird flu-hit countries are the UK, Georgia, Burkina Faso, Czech Republic, Palestine, Israel, and Philippines.

"As the countries are affected by bird flu, we have urged the commerce ministry to scrutinise the countries at risk to ban poultry imports," said Fisheries and Livestock Minister Abdulla Al

Noman yesterday while addressing a seminar on 'Bird Flu and Strategy for Control' in Dhaka.

Earlier, Bangladesh had banned poultry imports from 49 bird flu-hit countries, including India, as a precaution and asked the border guards to crack down on smuggling of birds.

Dhaka Chamber of Commerce and Industry (DCCI) and Agribusiness Development Organisation of Bangladesh (ADOB) jointly organised the seminar. It was addressed, among others, by Abdur Razzak, MP, MA

Momen, president of the DCCI, Fakhrul Islam Munshi, president of the ADOB, Iqbal Dada, managing director of MM Agha Ltd, Deepak Adhikary, deputy general manager of SouthAsia Enterprise Development Facility (SEDF), and representatives from agribusiness industry.

Speaking at the seminar, poultry industry stakeholders have urged the government to formulate a bird flu policy to protect the poultry sector from endemic bird flu.

They alleged some businessmen are still importing chicks from India through illegal channels.

According to the stakeholders, there are about 150,000 poultry farms in the country with an annual turnover of \$750million.

"Keeping this growing trend of the poultry industry in mind, the government should take immediate measures to check poultry imports from India," said Kazi Zahidul Haque, managing director of Kazi Firms Ltd, one of the largest poultry units of the country.

The government initiatives taken so far are not enough to check bird flu or H5N1 avian flu virus, said Abdur Razzak MP.

He urged the government to form a national taskforce immediately.

Islami Bank recommends 25pc stock dividend

The board of directors of Islami Bank Bangladesh Limited has recommended 25 per cent stock dividend for the year 2005.

The dividend was recommended at a board meeting held in Dhaka on Thursday, says a press release.

Presided over by Kazi Harun-ar-Rashid, chairman of the bank, the meeting was also attended by local and foreign directors including Mohammad Fouad Al-Khateeb and Dr Ali MS Alghadmy of KSA.

The meeting also approved the profit and loss account for the year 2005 and balance sheet as on December 31, 2005. The meeting also decided that the 23rd annual general meeting of the bank will be held on September 1 and the record date in connection with the stock dividend will be on August 2.

The deposit of the bank increased to Tk10,826 crore as on December 31, 2005 from Tk8,845 crore as on December 31, 2004, recording 22.40 per cent growth. Investment of the bank stood at Tk10,214 crore as on December 31, 2005 as against Tk8,389 crore as on December 31, 2004, showing a growth rate of 21.75 per cent, the release added.

ROK economy may grow 5.3pc in '06

AFP, Seoul

South Korea's economy is expected to expand 5.3 per cent this year on strong exports and a recovery in consumer spending, a state-run economic think-tank said Sunday.

The forecast by the Korean Development Institute was higher than its earlier projection of 5.0 per cent in growth for this year -- still upheld by the central bank -- and the 4.0 per cent rise posted in 2005.

But the fourth-largest economy in Asia is expected to slow down next year in line with the United States and China, said the research arm of the finance and economy ministry.

The institute said the central Bank of Korea needs to be cautious in raising its key interest rate further amid stable consumer prices.

Sony Ericsson looks better, brightens outlook

ABU SAEED KHAN

World's fifth largest mobile phone maker, Sony Ericsson, has exceeded the analysts forecast by tripling its net income during first quarter while its 151 million euros (US\$183.6 million) pre-tax earning is more than double than of 70 million euros during the same period of last year.

It has supplied 13.3 million mobile phones, compared to 9.4 million units in Q1 of last year. This 41 per cent growth is higher than general market trend but it is down 17 per cent on the fourth quarter.

Sony Ericsson's turnover has climbed to 1.99 billion euros, up from 1.29 billion euros in the first quarter of 2005. This is, again, above the predicted 1.87 billion euros mark.

"Our focus is staying where it is, which means that we are investing in camera mobiles, music mobiles and office mobiles," said the com-

pany's managing director Miles Flint in a webcast on Thursday morning.

Its average selling price (ASP) rose four per cent to 149 euros from the fourth quarter of 2005 as a greater chunk of high-end products entering in its portfolio due to the new phones for both KDDI and NTT DoCoMo in Japan.

"We have also spent a lot of time broadening our portfolio. Not least so we are there when consumers in expanding markets are now ready to change their mobiles with black and white screens to colour screens and simpler camera mobiles," Flint said.

Following the footsteps of market leader Nokia, Sony Ericsson has also increased its outlook for 2006. Earlier Sony Ericsson had forecast 10 per cent global growth compared to the sales of 780 million units in 2005. Now it believes that 900 million mobile phones will be sold in 2006.

Sony Ericsson's best-selling phones in the quarter include the W800, W550 and W600 Walkman, which plays digital-music. The company has announced three more Walkman-branded phones including the mass market clamshell W300.

Sony Ericsson also makes high quality camera phones and launched a range of new handsets with advanced imaging capabilities, including the first Cyber-shot branded phones. It is based on Sony's digital-camera range of the same name. It has also begun the shipments of a new range of mass market GSM phones.

Sony Ericsson is a fifty-fifty joint venture of Japanese Sony and Swedish Ericsson. The joint owners decided on a dividend of 247 million euros, which was paid out on March 30.