

Advocacy session on WTO issues for journalists held in Sylhet

An advocacy session on trade issues for journalists was held yesterday in Sylhet, says a press release.

Sylhet correspondents of national print and electronic media and reporters of local dailies attended the session that discussed multilateral trading system, trade policy, WTO and its functions, and implications for Bangladesh. Special focus was given to sensitise the journalists on issues regarding trade and business.

Shawkat Hossain Masum, business editor of the Prothom Alo, and Tanim Ahmed, senior staff reporter of the New Age, were the resource persons at the session held at Hotel East End.

The Management and Resources Development Initiative (MRDI) organised the advocacy session under a project titled "Open Flow of Info on Trade & Economy" (Ofite) supported by Delegation of the European Commission. The Centre for Policy Dialogue (CPD) is providing technical assistance to this project.

The aims of this project are to develop a critical mass of journalists well-versed in WTO and EC rules and issues, post-MFA market access scenario, EU trade- and investment-related legislation and preferential trade facilities like the GSP; trade barriers, FDI, TRIPS, labour standards and other issues.

S America-Arab trade up 35pc

XINHUA, Rio De Janeiro

Trade between the Arab and South American nations had risen 35 per cent in the last 12 months, according to a study released recently by the Arab-Brazilian Chamber of Commerce.

Trade volume now stood at 11.2 billion US dollars, a 35 per cent increase over a year earlier, when the South America-Arab Nations Summit was held in Brasilia last May, the study said.

Of the total, 5.5 billion dollars were South American exports, it said.

The president of the Arab-Brazilian Chamber of Commerce, Antonio Sarkis, said the summit's influence on trade between the two sides was clear.

WORLD ECONOMIC FORUM

Egypt warns of reform 'chaos'

AFP, Sharm el-Sheikh

Egypt warned Saturday that rushing reforms in the region could lead to "chaos," as a major economic forum attended by key Arab, Israeli and US leaders began amid tight security.

"This strategic part of the world aspires to peace and development," President Hosni Mubarak told participants at the inauguration of the annual World Economic Forum (WEF).

But in direct response to international criticism over backtracking on political reforms and the country's repressive treatment of dissenters, the Egyptian president said that the process of reform should be gradual.

He appealed to the "pursuit of reform that emanated from within the region, reform based on a gradual prudent approach that ensures

its sustainability," adding that the hastening of the process could lead to "chaos and the demise of the process itself."

"We hope to see a better future for its people," he said, adding that "the winds of change in the Middle East will not bear fruit in the absence of addressing its conflicts and tensions."

He listed the "stalemate in the peace process, the situation in Iraq, the controversy surrounding Iran's nuclear programme, the situation in Darfur and the tension between Syria and Lebanon" as issues to be addressed.

The annual forum is being held this year in the resort of Sharm el-Sheikh under top-level security, only a month after the Sinai peninsula was hit by a spate of suicide bombings.

Dozens of checkpoints were

installed by Egyptian police along the main roads of the Red Sea vacation spot, while security men lined the streets.

A total three-day ban on watersports has been imposed along the shores of the town, which is heavily frequented by European tourists, while plain-clothes policemen shooed away motorists parking in suspicious spots.

"We have organised an exceptional security set-up to ensure safety at the forum, using the latest technology and specialised squads," Interior Minister Habib al-Adly told reporters ahead of the forum.

On April 24, three suicide bombings ripped through the Sinai resort of Dahab, further up the Red Sea coast, killing 20 people including foreign tourists, and wounding around 90.

Advocacy Session for Journalists on International Trade & WTO Issues: Bangladesh Perspective



PHOTO: MRDI

An advocacy session on trade issues for journalists was held yesterday in Sylhet. Shawkat Hossain Masum (right), business editor of the Prothom Alo, Hasibur Rahman (centre), executive director of the MRDI, and Tanim Ahmed, senior staff reporter of the New Age, are seen.



PHOTO: COMMERCIAL BANK OF CEYLON

Commercial Bank of Ceylon Ltd introduced a new deposit product styled 'Shamridhhi' on Tuesday. S Kutubuddin, general manager of the bank, formally launched the savings account by handing over receipt to a customer of the new product at the bank's Dhanmondi branch in Dhaka.

POWER TRANSMISSION Nigeria, China sign \$110m pact

XINHUA, Abuja

The Nigerian government and a Chinese company, the North China Power Engineering Company, have signed a 110 million US dollars pact on power transmission line expansion.

According to a newsletter released here on Friday by the Power Holding Company of Nigeria (PHCN), the pact is for the construction of 268-km-long transmission line from Jos to Makurdi as part of the National Integrated Power Project (NIPP) aimed at expanding the transmission network.

"The 286kms close circuit 330kv transmission line would include 330/152/33kv substation and 75 MVA/133kv reactor installations for Jos and Makurdi respectively," the newsletter quoted Power and Steel Minister Liyel Imoke as saying.

"The substations and transmission lines are part of lot 1, especially to addresses the completion of the national grid loops," he added.

The minister commended the Chinese company for taking "a bold step by coming to Nigeria as a pioneer foreign firm in the electricity industry."



PHOTO: GRAMEENPHONE

Nasir A Choudhury, managing director of Green Delta Insurance Co Ltd, and Mir Rashedul Hossain, deputy head of Corporate Sales of mobile phone operator GrameenPhone (GP) Ltd, among others, pose for photographs at an agreement signing ceremony recently. Under the deal, GP will provide complete communication facilities under its 'Business Solutions' package for the insurance company.



PHOTO: UNITREND

The third raffle draw of 'Coca-Cola Fun Island' under the 'Crown Program 2006' was held recently in Dhaka under the aegis of Bangladesh Muktiyoddha Kalyan Trust. Vineet Kumar Kapila, vice president, South-West Asia Region, Coca-Cola India, ASM Mainuddin Monem, deputy managing director of Abdul Monem Ltd, the authorised bottler of Coca-Cola, Fanta and Sprite in Bangladesh, and SM Yasin Ali, general manager of Tabani Beverage Company Ltd, among others, were present at the function.

China to act to cut trade surplus with Mexico

AFP, Mexico City

China's Foreign Minister Li Zhaoxing promised Friday that his government would encourage business alliances with Mexico in a bid to reduce the trade gap between the two countries.

Li also told a press conference after ministerial meetings at which six bilateral accords were signed that confronting copyright piracy was a priority of his government.

"The Chinese government is ready to take part in a resolution of

the deficit problem through an association with major enterprises," the Chinese minister told the press conference through a translator.

"We are going to continue encouraging our strongest companies to come and invest in Mexico and we are going to guarantee the rights of Mexican investors and traders," he added.

Trade between the two countries in 2005 was worth about 7.7 billion dollars, said the Chinese minister, who highlighted how it has

grown 600 percent since diplomatic relations were established in 1972.

Mexican authorities believe the annual trade figure is about 15 billion dollars a year with a heavy advantage for China.

Li commented "with such a fast rate of growth, it is inevitable that there will be some imbalance."

Mexico and China signed six bilateral cooperation accords covering energy, trade, transport and science areas.

3rd raffle draw of 'Coca-Cola Fun Island' programme held

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Vineet Kumar Kapila, vice president, South-West Asia Region, Coca-Cola India, ASM Mainuddin Monem, deputy managing director of Abdul Monem Ltd, the authorised bottler of Coca-Cola, Fanta and Sprite in Bangladesh, and SM Yasin Ali, general manager of Tabani Beverage Company Ltd, among others, were present at the function, says a press release.

The raffle draw selected seven winners who will get the opportunity to travel Pattaya, Thailand for three nights and four days with one person each as accompaniment.

As part of the programme, Vineet Kumar Kapila on behalf of Coca-Cola Far East Ltd handed over a cheque for Tk 50,000 for the welfare fund of Bangladesh Muktiyoddha Kalyan Trust to Wahidur Rahman, general manager of the Trust.

The Coca-Cola Company has started the programme from April 10, 2006 and it will continue until June 10, 2006.

Commercial Bank of Ceylon launches new savings account

Commercial Bank of Ceylon Ltd launched a new deposit product styled 'Shamridhhi' on Tuesday.

A tiered savings account specially designed to offer higher returns for higher balances, Shamridhhi savings account provides higher interest than that of normal savings account on high balances, says a press release.

The other features of the new savings account include free internet banking, interest computation on daily balance, credit facilities against balance and convenient money withdrawal.

S Kutubuddin, general manager of the bank, formally launched the account by handing over receipt to a customer of the new product at the bank's Dhanmondi branch in Dhaka.