

Star BUSINESS

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BB asks banks to keep major branches open Oct 24, 26

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Bangladesh Bank (BB) yesterday instructed all commercial banks to keep their major branches open on October 24 and 26 from 9am to 11am for public interests.

BB sent a letter to the commercial banks asking them to consider the convenience of the clients on the occasion of the Eid-ul-Fitr.

The instruction will, however, remain applicable only for October 26 if the Eid is celebrated on October 24, the letter added.

StanChart launches next phase of Seeing Is Believing

Standard Chartered has launched the next phase of its 'Seeing Is Believing' programme with the aim of making a difference to the lives of 10 million people by 'World Sight Day 2010'.

Seeing Is Believing, which has already raised more than \$3 million to help contribute to one million sight restorations across the world, is a partnership within 'VISION 2020: The Right to Sight', says a press release.

In addition to \$10 million pledged, the bank is offering each member of its 50,000 employees two days paid voluntary leave to give them the opportunity to work on Seeing Is Believing projects.

The programme will be delivered through a range of social, medical and community-based projects.

Mervyn Davies, group chief executive of Standard Chartered Bank, said, "Eliminating avoidable blindness doesn't take a miracle. It takes innovation, money, commitment, and good governance."

New export-import policies may get nod in next cabinet meet

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The government is likely to approve the export-import policies for the year 2006-09 in the next cabinet meeting.

"The drafts of the two policies will be sent to the law ministry for vetting. If the ministry approves the policies, we will place those at the next cabinet meeting for final approval," Commerce Minister Hafizuddin Ahmed said yesterday emerging from a meeting on the draft export policy.

"I hope another cabinet meeting will be held before the government's tenure ends," he said.

The three-year export policy puts emphasis on diversification of exportable products, cutting unemployment and promoting women entrepreneurs.

The minister also said the government may issue a statutory regulatory ordinance (SRO) for

implementation of the guidelines inserted in the new export policy for 2006-09.

"Commerce ministry cannot alone promote exports. Other ministries are also involved in the process. Issuance of an SRO will help the ministries work collectively," the commerce minister said.

The export policy also favours setting up testing laboratories to ensure compliance for some products such as shrimp.

When asked, the minister said the cash incentives for the certain sectors will continue.

Earlier, the ministry invited recommendations from FBCCI, chambers, sector corporations, banks, and National Board of Revenue.

They placed a total of 357 recommendations to the EPB for formulating the policy. The commerce ministry is considering 36 of their recommendations in the export policy for

the next three years. The export policy was due to take effect from July 1.

The parliamentary standing committee on commerce ministry asked the ministry to issue an SRO for giving the Export Policy 2006-2009 a legal shape.

Readymade garments, textile, leather and leather goods, frozen foods, agricultural products, pharmaceuticals and ceramic have been prioritised as 'thrust sector' in the new export policy, according to meeting sources.

Jute and jute goods, shrimp, light engineering, vegetables and plastic sectors have also been identified as 'emerging sectors' in the policy, the sources added.

Commerce Secretary Firoze Ahmed, Export Promotion Bureau (EPB) Vice-Chairman Mir Shahabuddin Ahmed and other officials concerned were present at the meeting.

Eskayef receives huge response in CPhl Worldwide in Paris

Eskayef Bangladesh Ltd, a leading pharmaceutical manufacturer and marketer, as part of its massive business expansion plan in international market, took part in 'CPhl Worldwide 2006' held in Paris, France from October 2-5 and got considerable response.

CPhl Worldwide is the annual meeting place for the professionals of different pharmaceutical and chemical companies of the world, says a press release.

Many of the renowned pharmaceutical and chemical companies of the world participate in this prestigious gathering, organised in different parts of Europe, and exhibit their products.

Eskayef Bangladesh Managing Director AM Faruque personally attended the visitors and discussed potential business with them while International Business Manager of the company Mahmud Hasan was present.

Eskayef showcased in the CPhl its wide range of bulk pellet products, which were able to impress the participants. The company is the pioneer bulk pellet manufacturer in Bangladesh, the release added.

Meeting the local demands, Eskayef has started exporting its bulk pellets to different parts of the world.

AM Faruque said, "In order to facilitate export to western countries, Eskayef has taken up a new project to establish a state of the art pharmaceutical plant at Tongi in Gazipur to offer world-class healthcare products. The new facility will conform international cGMP (Current Good Manufacturing Practice) with particular emphasis on meeting MHRA standard of UK. The plant will also be used for manufacturing products of different European companies."

Bata introduces new shoes, sandals ahead of Eid

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Bata Shoe Company (Bangladesh) Ltd has recently introduced new models of shoes and sandals ahead of the Eid-ul-Fitr.

The newly introduced products designed for all age groups have been priced keeping in mind the purchase capacity of the customers from throughout the country, Bata officials said at a press conference in Dhaka yesterday.

It was also informed that Bata alone, through its manufacturing units in Tongi and Dhamrai, manufactures some 21 per cent of the industry's total domestic production. Bata paid a total of TK 62 crore to the government in taxes last year.

The global shoe giant operates through its 'state-of-the-art' showrooms in more than 66 countries and manufacturing units in more than 40 countries worldwide.

Managing Director JD Hearn, Chief Financial Officer C Panduro, Logistic & Manufacturing Manager Kym Bradley, Marketing Manager M A Quader and Advertising & Promotion Manager Ekramuzzaman attended the conference.



Farooq Sobhan (C), president of Bangladesh Enterprise Institute, speaks at a conference on 'Feasibility Study of Bangladesh Bilateral FTA with India and Pakistan' yesterday in Dhaka.

Go for bilateral FTAs with India, Pakistan

Experts urge govt

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As Safta is yet to make any substantial progress, speakers at a conference yesterday called upon Bangladesh government to go for bilateral free trade agreements (BFTAs) with India and Pakistan.

They said the government should take a decision immediately on BFTAs with the two South Asian countries.

They were speaking at the conference on 'Feasibility Study of Bangladesh Bilateral FTA with India and Pakistan' in Dhaka. Farooq Sobhan, president of Bangladesh Enterprise Institute, chaired the meeting.

The study was sponsored by European Union with assistance from EC Bangladesh Trade Support Programme.

"We should take a decision in favour of the FTAs," said Mustafizur Rahman, research director of Centre for Policy Dialogue, adding that had Safta been sufficient then they would not have talked about the BFTA.

He, however, said before signing the FTA, Bangladesh will have to identify the products, which have export potential especially in the

Indian market.

Besides, as a number of non-tariff barriers (NTBs) have been identified so far and there is a need to identify the real NTBs and address those, he added.

Bangladeshi products, which already get zero tariff access under Safta (South Asian Free Trade Area) and Sapta (South Asian Preferential Trade Agreement), should not be on the negative list, he added.

Prof Abu Ahmed, chairman of Bangladesh Shilpa Bank, said he

always favours BFTA on first priority basis as Safta does not make any progress.

"We should have more than one FTA, otherwise we will lag behind," he said, adding that Bangladesh is the only country having no FTA.

Presenting a paper on Feasibility of Bangladesh Bilateral FTA with India and Pakistan, Prof Ayubur Rahman, team leader of the feasibility study, said there is no alternative to signing FTAs with India and Pakistan.

Cellphone operators launch campaign for 3G technology

Participants from 96 states attend GSMA World Congress

SHARIER KHAN, from Singapore

Twelve leading mobile operators with 620 million subscribers world-wide yesterday kicked off a campaign for a third-generation (3G) mobile services which would be cheaper, yet technologically more sophisticated than the present ones - making it very affordable in the emerging countries like Bangladesh.

This implies that under the sponsorship of these mobile operators, represented by the GSM Association (GSMA), the upcoming mobile phone technology will provide audio, video, high speed internet browsing, mobile TV and instant messaging while costing significantly cheaper than the present cellular services.

Some 6000 participants from 96 countries of the world attended the World Congress of the GSMA in Singapore.

The operators say that the cellphone markets will continue to grow fast in emerging markets, while slow down in the matured market in the developed countries. Therefore, the cell operators would put emphasis on the emerging market by lowering the cost further to match the purchase capacity of the people.

Serving as the global trade association for mobile operators, the GSMA has invited handset makers to submit proposals for a 3G mobile phone that can support the above mentioned advanced services. The GSMA believes that its initiative will help the handset vendor to make cost-effective phones. In the last two years, the GSMA's similar initiatives helped bring down the bottom price of mobile sets at 30 dollars.

"We have pumped in billions of dollars investment with the goal to use economies of scale to spur the development of a mass-market 3G handset," said Craig Ehrlich, the Chairman of GSMA Board, "we

expect about 10 vendors to propose on mass market 3G handset," he said adding, a 25 dollars price handset will capture the emerging market.

Ehrlich further said at a press conference that the 3-G services would be supported by High Speed Packet Access (HSPA) enabling mobile broadband communication.

GSMA Chief Operating Officer (COO) Rob G Conway added that the 3G technology would give broadband internet services to countries like Bangladesh, Pakistan and India. The 3G will grow faster in these countries than developed countries because its more cost effective than the second generation system (voice and SMS). In addition, it will open new communication opportunities. "(Telecom) Growth in Bangladesh, Pakistan, China in the last 18 months have been phenomenal. The GSMA played a role in this growth," he claimed.

The inaugural of the GSMA congress was addressed by the CEOs of Singtel, Orascom and Telecom Malaysia.

They said that in the recent years the customer base is not increasing, which might result in an increase in the operation cost.

All the mobile operators were targeting the same audience and offering identical range of services. This situation demands that more focus be paid in the emerging markets, which still remains unsaturated.

Hakan Eriksson of the Ericsson in a technical presentation told the press that the mobile operators will be targeting a market where individuals can afford to spend as low as 5 dollars a month. Such a market is vast.

The new mobile technology can significantly contribute in improving the lives of this low-income group.



(From left to right) Dr Ivo Kocur, global coordinator of VISION 2020, Richard Meddings, group executive director of Standard Chartered Bank, John Major, former prime minister of UK and global ambassador for VISION 2020, and Richard Porter, director of International Agency for the Prevention of Blindness, pose for photographs for the bank's 'Seeing Is Believing' programme.



Eskayef Bangladesh Managing Director AM Faruque (C) briefs visitors about the company's product line at 'CPhl Worldwide 2006' held in Paris, France from October 2-5.



JD Hearn, managing director of Bata Shoe Company (Bangladesh) Ltd, speaks at a press conference in Dhaka yesterday. Bata organised the conference to introduce its new products.