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Ambassador to US says Bangladesh offers vast investment opportunities

WASHINGTON, Feb 1: Ambassador to the USA KM Shehabuddin has said Bangladesh is a land of enormous opportunities for the investors and the entrepreneurs of a high tech country like the United States, says BSS.

Govt to extend full co-op to pharmaceutical companies

The government has decided to extend full cooperation to local pharmaceutical industries for expanding and diversifying the production of indigenous medicines, says BSS.

This was decided yesterday at a high level meeting between Bangladesh, Oushad Shilpa Sanyo and Drug Administration of the Ministry of Health and Family Welfare.

New GM of Rupali Bank

Hasan-uz-Zaman Chowdhury has been promoted to the post of General Manager of Rupali Bank on Sunday.

He held various responsible positions in the then Standard Bank and Rupali Bank Ltd.

Two-day training on lease finance concludes

A training session on 'Leasing and Asset-based Funding: Preparing for the New Millennium' was recently organised by GSP Finance Company (Bangladesh) Limited for the executives of various leasing companies in Bangladesh, says a press release.

JS body slays SEC over capital market slump

3-man sub-committee formed to oversee Commission functions

By M Shamsur Rahman

The Parliamentary Standing Committee on the Finance Ministry yesterday blasted the Securities and Exchange Commission (SEC) blaming the capital market watchdog for the prevailing stock market depression.

Some of the committee members even went to the extent of suggesting dissolution of the present SEC board and restructuring it with participation of the private sector.

The meeting observed that the SEC had failed to implement the earlier decisions adopted by the standing committee for improvement of the share market.

supervision of SEC, which will be utilised for stabilising selected shares prices. The Chittagong Stock Exchange (CSE) called for expediting the Central Depository System (CDS) and encouraging independent credit rating companies.



Dr. Wahiduddin Mahmud, former adviser to the caretaker government, distributes certificate to a participant at the end of a month-long IT awareness programme on Saturday.



Rezaul Hakim, Managing Director of National Life Insurance Co. Ltd, hands over a group death claim settlement cheque for Tk 5 lakh of Rakibur Rahman, Chairman of Dhaka Stock Exchange.

IT awareness programme of StanChart ends

Standard Chartered Bank ended its month-long information technology (IT) awareness programme organised for the senior officers of twelve local banks Saturday.

Tofail asks BSFIC to reduce manpower

Industries Minister Tofail Ahmed has asked for implementing the recommendations of the Task Force on Sugar Industry that will reduce manpower in the mills to make them economically viable, reports UNB.

He gave the directive yesterday at a review meeting on production and overall condition of the 15 sugar mills run by Bangladesh Sugar and Food Industries Corporation (BSFIC).

agencies do not exercise their authority for the sake of serious inconveniences of the farmers. The present government is providing all sorts of facilities to the farmers, including agricultural credits, exemption of interest on outstanding loan, supply of fertiliser at subsidised prices, cash purchase of cane rights at the moment that each mill gates and other incentives to the employees and farmers, he told the meeting.

Defaults in trade financing unacceptable: Kibria

Bankers held responsible for 90 pc unrealised trading loans

Finance Minister Shah AMS Kibria has warned the bankers of quick and drastic action for classified loans against trade financing, says UNB.

Classified loan against trade financing is totally unacceptable to the government, he said while inaugurating Rupali Bank Zonal Heads' conference in the city yesterday.

scale illegal transaction is not possible without the help of bankers. The government has already taken some measures to curb the business and more stringent measures would be taken soon, he said.

Al-Arafah Bank managers' confce held in city

The Branch Managers' Conference of Al-Arafah Islamic Bank Ltd was held at the bank's head office on Saturday, says a press release.



Asian Sky Shop recently launched its business in Chittagong at a formal ceremony. The picture shows (from the left) Afroza Akhter, Manager-Marketing, and Ravi Charangi, Managing Director of Nationwide Communications Ltd.

Arab bourses await peace, reforms

CAIRO, Feb 1: Some Arab stock markets have experts wondering whether they'll ever live up to their promise, others offer little or no access and the rest are just plain insignificant.

Political uncertainties, slow reforms and a tendency to keep the best in state hands are just some of the problems which have so far stood between Arab markets and a larger share of the funds pouring into emerging markets elsewhere in the world.

war-ravaged downtown. In Jordan, officials are not sitting idly by waiting for a Middle East settlement to improve the investment climate.

Telecommunications Company and petrochemicals giant Saudi basic Industries Group — both slated for partial privatisation later this year. The GDRs will be available on international markets.

Japan to provide fund for fertiliser plants' BMRE

Japan will enhance its support to the economic activities of Bangladesh as it has established a good image in the outside world.

Japan to the overall development activities of Bangladesh since independence, the minister said. Japan is our potential development partner.

He said the government is planning to set up more urea factories in the northern and southern regions of the country as the country has sufficient gas reserve. He said the annual growth in urea consumption is six to eight per cent.

Exim Bank opens branch at Agrabad

The third branch of Export Import Bank of Bangladesh Limited began banking operation at 6, Agrabad Commercial Area (Mowla Chamber) in Chittagong, yesterday, says a press release.