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DHAKA, WEDNESDAY, AUGUST 30, 2000

Seminar on trade opportunities in Bangladesh in S'pore today

A seminar on "Investment and Trade Opportunities in Bangladesh" will be held in Singapore today to attract more investment from the country, says UNB.

Industries Minister Tofail Ahmed left Dhaka for Singapore yesterday to inaugurate the day-long seminar as chief guest and present key-note speech inviting the Singaporean investors.

The seminar being organised jointly by Singapore-based Singapore Chinese Chamber of Commerce and Industry, Trade Development Board of Singapore and FBCCI said an official handout.

A 25-member business delegation led by FBCCI president Abdul Awal Mintoo also left Dhaka yesterday to attend the seminar, which aims to sensitise more Singaporean investors and traders about the prospects of and opportunities in Bangladesh with a view to discover in new trade and investment partners.

Singaporean investors have so far registered 58 investment projects worth of about 700 million US dollars with Board of Investment. Out of those, 34 projects have already been implemented.

As more projects are being registered, mutual trade between Bangladesh and Singapore has totalled 800 million USD in 1999 and is likely to reach one billion USD this year.

In his keynote address, the minister is expected to offer Singaporeans to invest in agro-based industry, IT, frozen food, tourism and service sectors taking the advantage of government's special incentives.

He will also seek market for more Bangladeshi products like readymade garment, leather products, ceramic and melamine ware, jute goods, chemicals and services to the Singapore market.

Govt undertakes massive fish production drive in SW dists

JESSORE, Aug 28: The government has planned to produce enough fish in 8 districts of the southwest region including Jessore at a cost of Tk 109 crore within 7 years. IFAD will give financial help to implement the plan, reports BSS.

Every year, 3 thousand metric tonnes of additional fish will be grown in these districts after implementation of the scheme. About 15 thousand people will get employment under this project.

The government is implementing this scheme in 450 villages in the districts of Jessor, Faridpur, Magura, Chuadanga, Jhenidah, Kushtia, Rajbari and Meherpur of the southwest region, official sources said.

Eleven 'baor' and 750 hectares of marshy lands of 42 upazilas under these 8 districts are being prepared for fish cultivation. About Taka 67 crore will be spent for the total scheme including road construction connected to the 'baor'. LGED will supervise the development work of the road and structure of the project.

ICAB seminar on e-commerce held

A seminar on 'E-commerce: Perspective and Technology' organised by The Institute of Chartered Accountants of Bangladesh was held at ICAB auditorium in the city yesterday.

Engineer Mosharraf Hossain, Minister for Civil Aviation, Tourism and Housing and Public Works, was the chief guest at the seminar, says a press release.

AKM Aftabul Islam FCA, President of Dhaka Chamber of Commerce and Industry and Past President of Bangladesh Computer Samity, chaired the session.

Tapan Kanti Sarkar, Executive Director of Flora Systems Limited, presented the keynote paper while two members of ICAB M Farhad Hussain FCA and Khondaker Atique-e-Rabani FCA were the official commentators on the paper.

Speaking at the seminar, the chief guest encouraged all concerned authorities of IT and other sectors to work combinedly to grasp the productive sides of e-commerce.

He highlighted the role of chartered accountants devising ways and means for collection of tax from various organisations to increase internal resources, thereby reducing dependency on foreign donor agencies.

A total of about 300 chartered accountants participated in the seminar.

The seminar was largely attended by Council members and past presidents of ICAB and government officials and other guests and participants from business and commerce circle of the capital city.

On May 22, Brasilia re-

Vanik Bangladesh Ltd has selected Stop N' Shop as the "Merchant of the Month" as part of its merchant promotion campaign. The award was recently handed over to the Stop N' Shop manager by Vanik Bangladesh Ltd.

— Expressions photo

Row over aeronautics industry subsidy WTO allows Canada to slap sanctions on Brazil

GENEVA, Aug 29: Canada yesterday won permission from the World Trade Organisation to impose sanctions worth 344.2 million Canadian dollars (231.9 million US dollars) per year on Brazil for subsidising its aeronautics industry, says AFP.

The decision was first formally announced on August 22 by government sources in Brasilia.

The sanctions, it applied for their maximum duration, will total 2,065 billion Canadian dollars (928.64 million US dollars), the WTO said.

The dispute started when Canada's aerospace constructor Bombardier took its Brazilian rival Embraer before the WTO alleging unfair competition, as Embraer benefits from substantial financial aid for exports.

Canada officially filed its complaint with the WTO on May 10, requesting 700 million Canadian dollars of sanctions over four years.

On May 22, Brasilia re-

quested arbitration, claiming that Ottawa was indirectly financing its aeronautics industry, something which Canada has since stopped.

A WTO expert panel in July confirmed Brazil had not withdrawn its export subsidies for its aeronautics industry, says AFP.

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