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Star BUSINESS

DHAKA SUNDAY MARCH 25, 2001

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Ctg Chamber calls for settling political row

OUR CORRESPONDENT, Ctg

Chittagong Chamber of Commerce and Industry (CCCI) has urged the government and all political organisations to go for negotiated settlement of their present political row that has adverse impact on the country's economy.

CCCI President Saifuzzaman Chowdhury made this call in a press statement issued here on Friday and presented some statistics of economic losses due to hartal and other demonstrations resulting from politically heated situation.

He said, according to a report of World Bank, hartals and other vacations cost the country six thousand one hundred and fifty-six crore taka in nineteen days of last month, discouraging the FDI as well.

Quoting the statistics of CCCI Research Cell, he said a single day hartal caused the port city suffer financial losses of Tk 30 crore in garment sector, Tk 60 crore in industrial production, Tk 60 crore in export business and Tk 100 crore in import business.

S'pore, HK ban Irish meat, livestock

AP, Singapore

Singapore has banned imports of Irish meat and dairy products because of an outbreak of foot and mouth disease, the government said in a statement.

The ban, announced late Friday, comes days after the contagious disease was found in sheep in Ireland, the latest country to suffer from an outbreak that began last month in England.

The ban on Irish dairy products includes milk, butter, cheese, yoghurt and ice cream, while the ban on meat covers pork, mutton and game meats, the statement said.

Irish beef has also been banned in Singapore since March 1996 due to fears of mad cow disease, which has been linked to a brain-wasting disease in humans called variant Creutzfeldt-Jakob disease.

Foot-and-mouth disease, by contrast, is harmless to humans but can cause infected animals to produce less meat and milk.

If uncontrolled, an outbreak can cripple a nation's livestock and dairy industries.

An AP report says, Hong Kong has banned imports of live pigs, cattle, sheep and goats from the Republic of Ireland, because of an outbreak of foot and mouth disease there, the government said in a statement.

The ban, announced late Friday, was to prevent the introduction of new strains of the virus into Hong Kong, the statement said.

On Thursday, Hong Kong announced a similar ban of livestock imports from the Netherlands after it reported its first case of the disease.

Hong Kong had already stopped imports of livestock from Britain, France, Korea, Taiwan, Japan and all South East Asian countries to prevent the spread of foot-and-mouth and other diseases.

The government says foot-and-mouth disease has existed in Hong Kong for 45 years but it has caused no special alarm because precautionary vaccinations have effectively controlled the disease.

Foot-and-mouth disease is harmless to humans but can cause infected animals to produce less meat and milk.

The statement said Irish mayonnaise, chocolates, biscuits and evaporated milk would not be suspended from Singapore.

Police seize fake Lever Brothers cosmetics

Cox's Bazar police recently raided two markets - Saikat Market near the sea beach and the Paurashava Market and recovered huge quantity of fake Fair & Lovely, Pond's vanishing cream, beauty snow and talcum powder, says a press release.

Some of the look-alike products were packed in fake Lever Brothers packets while others were being sold with logos like 'Lover' and 'Laver'.

Police also interrogated some shop owners who said they had purchased the products from markets in Old Dhaka.

The association executives of the markets later gave undertakings that they will not sell counterfeit products.

Locals trying to tap business potential at Thai trade fair

Stalls to sell products today

STAR BUSINESS REPORT

The biggest-ever Thai trade fair that began in the city on Friday to popularise some of the Thai products in the country attracted a large number of people from all walks of life.

Mostly business people visited the fair named Thailand Exhibition 2001 during the first two days and many of them talked with the Thai traders to cut business deals for marketing their products in the country. There were also people who just came to buy products for their own consumption.

Some 75 Thai companies are participating with over 300 products, ranging from consumer to construction materials, chemical, hardware and machinery, at the event organised by the Thai Department of Export Promotion.

The three-day fair will end today at 8 pm and the last day has been dedicated exclusively to the consumers. The organisers said they would offer products at 'very

reasonable' prices on the concluding day.

Many companies, participating in the fair, have significant presence. However, 40 per cent of the participating companies do not have any business link with Bangladesh as yet and they have come to the fair looking for local partners, agents or distributors, officials said.

As the event could bring good fortune to many local business people, representatives of many established as well as new business houses visited the fair and were inquiring about the business proposals of the Thai companies.

Md Taheruddin, a fresh graduate from the Dhaka University, also came to the fair looking for some good products which he can market locally.

"As trading is the most lucrative business in the country, I have decided to start my business career as a distributor of foreign products," said Taheruddin.

Some local garment exporters also visited the fair to experience what the Thai textile companies can offer them. Some six companies are participating in the fair with garment and textile products and fashion accessories.

There are also a few other companies which already have good market access in Bangladesh. SCIC Ltd is one of them which produces adhesive products and exports the same to Pakistan, Hong Kong and Vietnam. But Bangladesh is the major destination for SCIC's products.

The fair participants and the exhibition information desk said they received good responses from consumers and traders during the last two days. They hoped that the fair would help boost Thai exports to Bangladesh.

A large number of visitors were found crowding the stalls of cosmetics, food or household product companies.

A large number of people were also seen gathering in the stalls of Bangkok General Hospital and Assumption University.

This is the third Thai trade fair in the country with the first two ones held in 1997 and 1998.

The Thai officials feel that such events would strengthen the existing economic relations between the two countries.

"This is the biggest-ever Thai product exhibition held in Bangladesh. We have taken the initiative with a view to fostering greater economic cooperation between the two friendly nations," Pithaya Pookaman, Thai Ambassador in Dhaka, told a press briefing a few days back.

The trade between Bangladesh and Thailand in 2000 was to the tune of US\$250 million, with the balance tilted towards Thailand. Thailand commands almost 60 per cent share of the bilateral trade. Bulk of the imports from Thailand feature intermediary goods and industrial raw materials.



Muhammad A Ali, Chief Executive Officer of Standard Chartered Group-Bangladesh, inaugurates the first ATM in Khulna on Thursday. Bank officials and customers were present on the occasion.

Monthly ReadyCash Raffle Draw Winners

The latest monthly draw of the fortunate prize winners took place at the ReadyCash office in Dhanmondi on Thursday, with M.E. Islam, Corporate Secretary of American International (BD) Ltd, choosing the winners. This is part of the commitment ReadyCash undertakes to reward valuable and loyal cardholders.

Prizes for new cardholders

Prizes	Name of winners	Card No
Pearl Restaurant Free Lunch for Two	Jashimuddin Ahmed	504798000007076
Federal Express Free Shipment	Mohammad Sumon	504798000007116
Great Wall Restaurant Free Lunch for Two	Md Mahmudur Rahman	504798000007101
Yantai Chinese Restaurant Free Lunch for Two	Md Showkat Ali	504798000007098
Pizza Inn Free Lunch for Two	Md S Islam (Silton)	504798000007127

New ReadyCash cardholders will become eligible for prizes as soon as they apply for a card and make a transaction. Winners can collect their prizes from the Public Relations Manager of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. Besides regular users of the ReadyCash card will also be eligible to win attractive prizes. For details please contact at 8125294-7. ReadyCash encourages its cardholders to read The Daily Star on every Sunday for a new listing of prize winners.

Sunday Business Solutions

Do you have business problems? Write to us at:

Sunday Business Solutions
The Daily Star, 19, Kawran Bazar, Dhaka, Bangladesh, email: dstar@bangla.net

Sarwar Ahmed, MBA (sarsar@asia.com) hosts this column. He heads a multinational company in Bangladesh.

The Daily Star has introduced a new business solution column which appears on Sundays. While running your business, you come across problems and wish someone would help. This column will provide you with insights to solve your problems. While we await your questions, here are some:

VIP Customers

Who is a VIP Customer? As far as I am concerned a VIP Customer is anyone who buys my product and pays for it - and is happy with it and my services. Every time I meet such a customer, I feel elated with success.

In Bangladesh a VIP is different - a VIP is a government functionary - civil or military, a politician, or a relative of either of these categories. It is sometimes maddening to see the extent we go to gratifying VIPs. Our VIPs are a singular breed. Their bodies and bottoms need special chairs, special rooms, toilets etc. They must have Victorian sofas to sit on, the plush toilets to use, bone china cups to have tea, etc. Given this deep ingrained VIP culture, I feel myself quite a misfit from a business point of view.

When you go to check in the Biman counter for a domestic flight, the ticket attendant's auto-reflex is to give you a seat from the fifth row and beyond. The first few rows are for the VIPS. It is quite understandable that Biman, a government organisation will cater to the egos of the government VIPS. Just as much as Parjatan employees cater to the call of government dignitaries who perchance use their facilities - and to hell with the other customers, they can wait.

Now you line up at the GMG counter, a private airline - the first two rows on their seating plan are empty - and you get the same cliché - for VIPS. I notice GMG has learnt a few things from Biman too! You wouldn't expect this from a private company - all customers are supposed to be VIPS as they pay for the flight. I once even got this reply - "we can give you the second row, but if a VIP comes you may need to move to the back!" And in fact this also happened - without my knowing it. I was given a boarding pass for the third row; on board I found the seat taken and landed at the back.

Why am I griping? From a marketing point of view - this is how you erode the value of your brand. You over promise and then don't deliver. GMG even asks you once in a while to fill up a customer satisfaction form. I've done that twice - and never heard anything from them. This is an over promise - with all good intentions, you erode your credibility by not doing anything when people take their time to write their comments.

Compare this to Emirates - once I made a suggestion on handling transit passengers in Dubai (as I was on transit) on their suggestion form. On my return home, I got a phone call from their Customer Services Head, all the way from Dubai, thanking me for the suggestion. Whenever I get an opportunity, I try to fly Emirates - this is what makes them different - they care for their customers.

With Biman nearly dying out in the domestic routes, GMG enjoys a near monopoly situation. If money is to be made, competition will come in - and come in to cut into their rival's pocket. With 8 VIP seats, you make the rest 30 - 40 customers unhappy who feel unfairly treated. Who is the VIP? The customer who will relish going to the rival and which hopefully will be clever enough to find ways to make these indispensable VIPS sit in the middle of the aircraft - and not always in the front! I always wonder - those who usually sat in the back in their class need now to sit in the front to satisfy their egos. Strange world indeed, isn't it!

Beyond VIPS - One of our valued readers, owner of a mid size crockery plant, asked how he could export crockery. All he needs is an export licence to export. The easiest way to find clients for crockery is go to the internet. A search in Yahoo or Alta-Vista will bring up hundreds of possible clients - they are only an email away. A more onerous possibility is to visit the Export Promotion Bureau and talk to them.



C M Koyes Sami, President and Managing Director of Arab Bangladesh Bank Ltd, speaks at a ceremony held on the occasion of launching a new product of the bank in the city on Saturday. Md Eskander Hayat, Chief Engineer of PWD, Engr. Khondaker Azadur Rahman, Additional Chief Engineer of RHD, Abu Haniff Khan, JMD of AB Bank, and M A Rais Khan, Executive Vice President of AB Bank, are also seen in the picture.

AB Bank launches new product

Arab Bangladesh Bank Ltd has launched a new product, Security Deposit Receipt (SDR).

Presided over by the bank's President and Managing Director, C M Koyes Sami, the ceremony was held in the city on Saturday, says a press release.

Engr. Md Eskander Hayat, Chief Engineer of PWD was present as chief guest while Engr. Khondaker Azadur Rahman, Addl. Chief Engineer of RHD was the special guest on the occasion.

In his speech, C M Koyes Sami highlighted the leading role and performance of Arab Bangladesh Bank Ltd, as the pioneer private sector bank in launching remunerative new products as competitive services to the customers and business community of the country.

He said the bank will come out with more new products in the near future.

Engr. Md Eskander Hayat and Engr. Khondaker Azadur Rahman also spoke on this occasion.

Abu Haniff Khan, Joint Managing Director, and M A Rais Khan, Executive Vice President of AB Bank, narrated the characteristics of the interest bearing new product. The purchaser of SDR will get 5 per cent interest on minimum Tk. 10,000.00 or above for a minimum period of 7 days or over. The contractor/ businessmen/ bidders will be able to furnish the SDR as earnest money for any work order bidding and will be able to earn interest for the unutilized period till the earnest money is released by the concerned authorities.

The agenda includes open space accords for airlines, encouraging investments and linkage between financial markets.

They will review progress on mega-infrastructure schemes such as an electricity grid and a pipeline to transport Egyptian gas overland to Jordan, Syria, Lebanon and Turkey.

"The topics do not exceed ambitions that can be attained," Jordan's Minister of State for Economic Affairs Mohammed Halaykah said.

Halaykah said the summit would focus on tangible steps to dismantle hurdles to a free-zone area such as reducing a long list of excluded goods that in effect diluted the free-zone.

Egypt, the Arab world's largest market, is expected to lead a push for an Arab common market by 2007 to serve the Arab nation's 270 million population.

They have also focused on speedier dismantling of customs

Arab leaders meet next week to bolster economies

REUTERS, Amman

Arab leaders will try next week to breathe life into grandiose plans for economic integration scuppered in the past by political rivalries, officials said Friday.

Besides a political agenda crammed with contentious issues, the March 27-28 summit in Amman will review practical moves to bolster inter-Arab trade at the turn of a new millennium where future prosperity is challenged by globalisation.

Economy, trade and finance ministers of the 22-member Arab League's Economic Council started talks on Friday night to put the final touches on the economic plans.

"Arabs must arrive at resolutions that are capable of implementation to give a push to hopes of economic integration," Esmat Abdel Meguid, the Arab League's Secretary General, told ministers in opening remarks.

The league's foreign ministers will meet on Saturday and Sunday to finalise the political agenda for

the summit, expected to focus on Middle East peace and Iraq.

Officials say Arab governments with differing political systems are acutely aware that social stability hinges on raising incomes of rapidly growing populations.

An era of globalism where entry barriers to local markets are crumbling leaves them exposed to the vagaries of a free-market driven world economy.

But the fact that the success of any economic drive depends on full political backing is not lost on Arab governments.

"Arab states have begun modest steps toward Arab economic integration and the matter requires real Arab political will to allow success," Egyptian Economy and Foreign Trade Minister Youssef Boutros Ghali said.

The ministers have drafted an agenda to strengthen institutions such as the Arab Monetary Fund and Kuwait-based Arab Fund for Economic and Social Development.

They have also focused on speedier dismantling of customs

barriers also focused on speedier dismantling of customs barriers along with unifying specifications to help lay the basis for an eventual Arab common market.

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Egypt, the Arab world's largest market, is expected to lead a push for an Arab common market by 2007 to serve the Arab nation's 270 million population.



Picture shows huge quantity of fake Lever Brothers cosmetics seized by police in Cox's Bazar recently.

Standard Chartered Grindlays opens ATM in Khulna

Standard Chartered Grindlays Bank opened the first ATM in Khulna on Thursday, says a press release.

Muhammad A Ali, Chief Executive Officer of Bangladesh of Standard Chartered Group, inaugurated the ATM in the presence of Bank officials and customers.

Standard Chartered Bank, which pioneered ATM service in the country acquired ANZ Grindlays in 2000, which has been renamed as Standard Chartered Grindlays.

The ATM offers 24-hr banking convenience including deposit and withdrawal facilities, account balance, transfer of funds between accounts and a number of other banking services.

Standard Chartered Grindlays has 12 ATMs in Dhaka and Chittagong, and Standard Chartered has 11 ATMs in Dhaka, Chittagong and Sylhet, together comprising the largest ATM network in the country.

Malaysia plans rubber price hike

AP, Kuala Lumpur

Malaysia has proposed to form a consortium with Indonesia and Thailand to check the oversupply of natural rubber and push for higher prices, the national news agency Bernama reported Saturday.

The three countries produce about 80 per cent of the world's natural rubber, which has been hit by depressed prices.

The International Natural Rubber Organisation (INRD), which used to buy and sell rubber to control prices, was disbanded last year and is saddled with a huge stockpile of unsold rubber.

On Saturday, Bernama cited Primary Industries Minister Lim Keng Yaik as saying he would submit the Malaysian proposal of a meeting with his counterparts from Indonesia and Thailand in Bangkok on Friday.

By having the consortium, we will have more bargaining power than the major rubber buyers. Bernama quoted him as saying, "With this, we can raise the price of rubber to the appropriate level."

EU puts brave face on economy at summit

REUTERS, Stockholm

European leaders did their best to talk up the euro Friday, insisting the region's economy would be the strongest in the world this year although growth would be stunted by a global slowdown.

At a European Union economic summit dogged by real crises in farming and in the Balkans, leaders stressed the bloc's economic credentials at a time when the world's two biggest economies - the United States and Japan - are under strain.

The leaders and their finance ministers insisted Europe's economy was sound and the financial markets were wrong to mark the euro down against the dollar, though several queried the European Central Bank's wait-and-see interest rate policy.