

Pakistan suggests business alliance with Bangladesh

Islamabad to consider duty-free access of tea, jute

STAR BUSINESS REPORT

With only five per cent trade among the SAARC nations, the visiting high-profile Pakistan trade delegation yesterday suggested a business alliance with Bangladesh to improve trade figures between the two countries.

At a meeting with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Pakistan Commerce, Industry and Production Minister Abdul Razak Dawood said trade figures between the two countries was in favour of Pakistan.

He said plans should be worked out to increase the trade volume between the two countries through formation of a regional business alliance that would create situation acceptable to both sides. "It should be a win-win situation in trade for both the countries."

"Let us identify areas where we can form strategic alliance in trade. We are here not to boost our trade only. We want to create a situation that is beneficial to both the sides," he said while speaking at a discussion with Bangladeshi entrepreneurs

in the city.

Bangladesh has already placed a list of 21-category products to the delegation for duty-free access to Pakistan market.

In this regard the Pakistani minister said, "I will look into at least two categories tea and jute immediately after returning home."

Mentioning that Bangladesh has been doing extremely well in readymade garment sector and Pakistan has competitive edge in textile sector, he said both the countries have to see how can they complement each other.

The minister said European Union economies have 90 per cent trade among themselves and Malaysia, a member of ASEAN, has around 70 per cent trade with its neighbours, he added.

"But we have only five per cent trade in the South Asian region which is not good enough. We have to do better," Dawood said recommending frequent contact among the business people of both the countries to boost trade. "Only a number of visits is not enough. We need more contact among businessmen."

Pakistan High Commissioner to Bangladesh Iqbal Ahmad

Khan was also present at the meeting with FBCCI President Yussuf Abdullah Harun in the chair.

The business delegation is representing Pakistan's entrepreneurs from textiles, food, textile machinery, agricultural machinery, surgical instruments, cutlery and fan manufacturing industries.

The Pakistani minister said his country has a beautiful export centre in Karachi and it is of international standard. Bangladeshi exporters can display their products at the centre to attract Pakistani buyers.

The minister also said he could make arrangements to facilitate discount for Bangladeshi goods at the centre.

Speaking at the discussion, FBCCI President Yussuf Abdullah Harun said the government is divesting a number of state-owned jute, textile and engineering enterprises and he invited Pakistani entrepreneurs to avail such opportunities.

There is also a vast potential of setting up composite textile mills in Bangladesh to meet about three billion meters of annual fabric demand, he added.



Abdul Razak Dawood (C), Pakistani Minister for Commerce, Industry and Production, addresses a meeting at the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday. Yussuf Abdullah Harun (L), President of FBCCI, presided over the meeting.

Pak commerce minister visits DITF

UNB, Dhaka

Visiting Commerce Minister of Pakistan Abdul Razak Dawood Monday visited Dhaka International Trade Fair (DITF) at city's Sher-e-Bangla Nagar.

State Minister for Commerce M Barkat Ullah Bulu received them at the trade fair premises.

Commerce Secretary Sohail Ahmed, Pakistani High Commissioner to Bangladesh Iqbal Ahmad Khan, Vice-Chairman of EPB Abu Saleh and other high officials were present. Members of Pakistani Trade Representatives Group were also present.

The Pakistani Minister went round different pavilions, mini-pavilions and stalls of Pakistan at DITF-2002. Two Pakistani pavilions, a mini-pavilion and seven stalls have been set up at the trade fair.

He praised the quality of Bangladeshi goods and their competitive prices while visiting the stalls of Sharif Melamine, Asian Textile and Munnu Ceramic, and expressed satisfaction over the environment and management of DITF2002.

Pepsi, Fantasy Kingdom join hands

Soft drink giant Pepsi has joined hands with Fantasy Kingdom, an amusement park, to bring in more entertainment concepts such as concerts and fan clubs, says a press release.

Both the companies signed an agreement to this effect recently.

Fantasy Kingdom at Ashulia, on the outskirts of the city, is a massive theme park with some of the most exciting rides. The park, a project of Concord Entertainment Ltd, will also have restaurants, food courts and amazing thematic landscape.

Navana Paints conference held at Comilla

Navana Paints 2nd Rezional Conference 2002 was held at a hotel in Comilla recently, says a press release.

About 400 painters and 50 dealers and guests from Comilla, Chandina, Elotganj, Debiddar, Hajiganj and Laksham were present on the occasion.

Javed Akhter, Director of Navana Group, was present as chief guest. The chief guest in his speech called for continuous co-operation in marketing Navana Paints.

Besides, he pledged to maintain premium quality of Navana Paints with very competitive price.

Raisuddin Ahmed, Asstt General Manager of Navana Paints, addressed the programme as a special guest. Nurul Alam Mia, Area Manager, and Abul Kashem, Sr Executive of Navana Paints, also spoke on the occasion.

At the programme, prizes were also distributed among the dealers. The 1st prize 16" CTV went to Abul Basar, owner of M/s Janani Hardware, 2nd prize to Mohiuddin, owner of M/s Khaja Hardware and 3rd prize to Promoth Babu, owner of M/s Dhaka Variety Store, Chandina.

M Z Subhani, Asstt Manager of Navana Paints, presented product portfolio and conducted the programme.

Gold import liberalised

Bid to generate more revenues, discourage smuggling

SHAHRIAR KARIM

The government yesterday liberalised gold import under baggage rule in an avowed bid to generate more revenues and discourage gold smuggling, according to National Board of Revenue (NBR) officials.

The NBR issued a new statutory regulatory order (SRO) doubling the limit of gold import under baggage rule from five kg to 10 kg and also reducing the duty by about 17 per cent.

According to the new order, duty per tola, or 11.6 grams, of gold will

be Tk 250 down from earlier Tk 300.

Now, following the new order anyone coming from abroad can bring gold up to 10 kg.

According to the NBR sources, the step was taken at the directive of the finance minister hoping that it would encourage gold import through legal channel and increase revenue from this source.

Earlier in December 2000, the previous government tightened gold import under baggage rule as the liberalised policy offered in the budget of fiscal 2000-01 failed to discourage gold smuggling and give

a boost to local jewellery industry. At that time, the gold imported under liberalised policy was smuggled out of the country and did not cast any positive impact on the local jewellery industry, according to sources.

The budget in fiscal 2000-01 allowed any person to bring up to 10 kilograms of gold with a duty of Tk 200 per tola under baggage rule.

The NBR at that time through a SRO restricted gold import to five kg under the rule with the duty of Tk 300 per tola, the same amount that was fixed in the previous fiscal of 1999-2000.

New chairperson, MD of Samp



Chairperson

The Board of Directors of Samp Limited, a leading water treatment chemical company, has nominated Masuda Nargis Anam and Md Shoaib Chowdhury as the company's chairperson and managing director respectively.

Masuda Anam started her career as a programme officer at Bangladesh Centre for Advanced Studies. Prior to joining Samp Limited, Masuda worked as a server specialist at IBM, a world renowned computer company.

She is also a director of East Asia Co Ltd.

Md Shoaib Chowdhury started his career in the agricultural division of the then Ciba-Geigy (BD) Ltd. He also served in BASF (BD) Ltd and FMC International Development Enterprises (IDE).

Bangladeshi COS receive best HP country award again

Hewlett-Packard Company, a leading global provider of computing and imaging solutions and services for business and home, recently presented the best country award to its authorized corporate reseller Daffodi Computers Limited and authorized Wholesalers Flora Distributions Limited and Multiink Int'l Co Limited for their outstanding performances in the year 2001, says a press release.

Bangladesh achieved this award for the third consecutive year among the Asian Emerging Countries (AEC). "HP Best Country Award River Cruise" was organised

Bank Asia's customers' evening held in Ctg

Bank Asia organised a customers evening at Hotel Agrabad in Chittagong recently, says a press release.

Syed Anisul Huq, Managing Director of Bank Asia, was present on the occasion.

Jahir Uddin, Director of the Bank, among others, spoke on the occasion.

A large number of valued clients, high officials, industrialists and businessmen of the port city attended the meet.

The Managing Director exchanged ideas with the clients and important dignitaries on the services of the bank and apprised them of its diversified activities.

At present, there are two branches of Bank Asia in Chittagong including one branch acquired from the Muslim Commercial Bank of Pakistan which has been named as MCB Sheikh Mujib Road Branch.

DITF attracts foreign buyers

BSS, Dhaka

The Dhaka International Trade Fair (DITF) 2002 has attracted a good number of foreign buyers side by side with several thousand local visitors everyday.

Buyers from different regions, including the European Union (EU) countries are regularly visiting different stalls at the month-long fair at the city's Agargaon area, and showing interests to import Bangladeshi goods being impressed with quality of those products, officials of the fair secretariat said.

The foreign buyers, who have been visiting the fair mainly on invitation from local manufacturers, have showed their keen interests

about importing different goods from Bangladesh, local industrialists said. "It's really a good sign that the buyers from different developed countries have been showing interests on our products," a local crockery manufacturer told BSS.

While visited the fair ground this morning, this correspondent saw several hundreds people going around the nicely decorated local and foreign stalls at the fair ground defying rough weather the day.

"The rush of people usually increases in the evening. The fair, however, experiences huge rush at the weekend on Fridays, officials said.

The Export Promotion Bureau (EPB) every year organises the

largest trade fair to promote exportable items of the country. The fair has become the main event for the local manufacturers to display and sale their products before the foreign and local buyers.

This year, a total of 388 stalls, pavilions and mini-pavilions were set up at the fair. Out of these, 42 belong to foreign participants, said EPB Director (Information) Abdul Majid Bhuyian.

Manufacturers of a total of 23 countries including the host Bangladesh have been participating in the gala event for trade and commerce, he said.

The fair began on January 12 will continue till February 21.



Latifur Rahman (R), Managing Director of Transcom Beverage, owner of Pepsi in Bangladesh, and SM Kamaluddin, Chairman of Concord Group, the owning organisation of Fantasy Kingdom, shake hands after signing an agreement in the city recently.

IMF team, Saifur meet to get ready for next aid talks

UNB, Dhaka

A technical mission of the International Monetary Fund yesterday met Finance and Planning Minister Saifur Rahman to do groundwork for another aid-negotiating IMF team expected early next month.

"It is an ongoing process and we're doing a preparatory work for the final negotiations for assistance," a member of the mission told UNB after coming out of the Finance Minister's chamber.

The delegation conveyed the same sentiment as the previous mission had for the government to

ensure transparency in public expenditure, he hinted.

The mission member, however, could not say how long the "process" would continue as one mission follows another in an unbroken circuit without any specific response to the bailout assistance sought by the government to overcome current balance-of-payments problem stemming from a depleted foreign-exchange reserve.

Only advice that comes recurrently from the donor agency's protracted talks is for so-called "reforms", meaning offloading of state-owned enterprises among

other things.

But Marijn Verhoeven, the resident representative of IMF in Dhaka said there is something to expect from the next mission.

Finance Secretary Zakir Ahmed Khan, who was also in the meeting, said the mission discussed "technical" issues "Next mission is more important," he said, without elaborating.

One Finance Ministry official, however, said economic and banking affairs came up for discussion, while IMF mission, among other things, advised letting the market decide the rate of foreign exchanges.

China slams EU ban on meat items, warns of trade fallout

AFP, Beijing

China on Sunday slammed the European Union's ban on certain Chinese meat products on health grounds as "unacceptable" and warned it could seriously affect bilateral trade, state media reported.

Beijing was seriously concerned over the EU decision, Xinhua news agency said, quoting Ministry of Foreign Trade and Economic Cooperation (MOFTEC) spokeswoman Gao Yan.

Gao said the decision based on a report was "unfair" and "unreasonable" because it was taken unilaterally by the EU without consulting China.

"The report took a part for the whole and exaggerated the gravity of certain issues," she said.

The European Commission said Friday it would ban poultry meat, rabbit meat and frozen shrimps and prawns from China on health grounds from next week after an expert veterinary panel approved the measure.

In a statement, it said it was taking action after an EU mission to China last November found problems related to the use of banned veterinary medicines, including a powerful antibiotic called chloramphenicol.

Gao said the decision violated EU procedural rules and also went beyond technical areas, which was unfair to China's trade sector and thus "unacceptable."

She warned that the ban might seriously harm trade ties between China and the EU.



Photo shows Syed Anisul Huq, Managing Director, and M Jahir Uddin, Director of Bank Asia, with the guests, customers and executives of the bank at the Customers Evening programme held at Chittagong recently.