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STB product update seminar in city today

A product update seminar of Singapore Tourism Board (STB) begins today at Sonargaon Hotel in the city, says a press release.

High officials of Singapore Tourism Board and Singapore Airlines will be present on the occasion.

Bengal Plastic gets ISO 9001

Plastic product manufacturer Bengal Plastic, a member of Bengal Group, on Wednesday received ISO 9001 certificate, says a press release.

Dr R J Murphy of URS presented the certificate to Morshed Alam, the Chairman of Bengal Group of Industries and Managing Director of Bengal Plastic Industries Ltd.

Among others, the certificate awarding programme was attended by Directors of Bengal Plastic Jashim Uddin and Humayun K Bablu.

In his speech, Dr R J Murphy appreciated all the members of Bengal Plastics for their sincere and relentless efforts in achieving this international standard.

Now Bengal Plastic is the licensee manufacturer of A&E Products Group, LP, USA of Tyco International Ltd in world's largest hanger manufacturing company. Walmart, Sams's Club, K-mart, Sears and JC Penny are, among others, its clients.

Workshop on silk industry held in Rajshahi

BSS, *Rajshahi*

A day-long workshop on "Knitting, designing and marketing research of silk and its fashion design and marketing" was held here on Thursday.

Jointly organised by Bangladesh Silk Foundation (BSF) and Bangladesh Silk Industry Owners' Association (BSIOA), the workshop was held at the conference hall of Bangladesh Silk Research and Training Institute (BSRTI) here.

Speaking on the occasion, speakers said the silk production in the country is being reduced gradually as the producers can not leave their traditional methods. A huge quantity of produced clothes remained piled in the godowns due to absence of adequate buyers, they said.

Presided over by BSF President Dr Syed Akter Hossain, the inaugural function was addressed, among others, by Moyen Uddin Ahmed Manik, Secretary General Bangladesh Muktijoddha Sangsad Central Command Council and President of BSIOA, Ataur Rahman, General Manager, BSF, Abdus Samad Talukder, Director, Bangladesh Silk Board (BSB), Alhaj Engineer Manzur Faruque Chowdhury, General Secretary, BSIOA and Maleka Khan, Consultant, BSF.

Stressing the need for identifying the demand of the buyers they urged all the industry owners to produce silk clothes according to choice of the consumers after studying modern technologies extensively.

The speakers said although the head office of BSB was established at Rajshahi after liberation of the country with a view to developing the silk industry in reality it could not play any important role in development of the sector.

"Smuggling of silk yearn produced in our country to India is discouraging the owners of silk factories in producing clothes," they added.

They, however, said BSCIC industries have earned 90 per cent achievement of the silk sector in the country so all should come forward in development of the industries.

US, Russia to resume talks on poultry ban today

AFP, *Moscow*

Russian and US veterinary experts are to resume talks Monday aimed at lifting a Russian embargo on chicken imports after the US team extended their stay in Moscow, US officials said Saturday on condition of anonymity.

"We have put meaningful and constructive proposals on the table that we think should meet most if not all their concerns," an official said, referring to objections on health grounds voiced by Russian vets to justify a ban on US poultry imports imposed on March 10.

The US vets had planned to leave at the weekend for Kiev where they are due to hold talks with Ukrainian officials on a ban on US poultry imposed last January.

BTMA says spinning units meet knit industry requirement

Melange, CVC, blended yarn produced locally

STAR BUSINESS REPORT

Bangladesh Textile Mills Association (BTMA) yesterday contradicted the information regarding the production limitations of local textile units provided by the BGMEA and the BKMEA, saying the spinning mills are capable enough to meet entire demand of knit industry and produce adequate melange, CVC and blended yarn.

"Present annual requirement of knit exporters now stands at only 130 million kg, but the country's textile units are capable to produce 263 million kg of yarn. Besides, additional 42 million kg of yarn is expected to be produced by June. So, it is quite unnecessary to import yarn," said A Matin Chowdhury, Chairman of the BTMA, at a press briefing.

The BTMA has already requested Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers Exporters Association (BKMEA) to provide it with the information regarding the demand for melange, CVC and blended yarn for this year, he mentioned.

Matin Chowdhury said Indian mills can offer it at cheaper rate because of low cotton price there, thanks to huge subsidy in cotton farming.

Abdul Mannan Mia, Omar Faruq, Hossain Mahmud and Akram Khan, executive committee members of the textile mills association, were present at the briefing held at the BTMA office in the city.

Cash incentive amounting to around Tk 400 crore has remained undisbursed for the past few months which is ultimately discouraging the exporters to buy yarn from local manufacturers.

Earlier, the BGMEA and the BKMEA in a joint press briefing said local spinners can hardly supply 50 per cent of the total 100 million kg cotton yarn of annual demand for exportable knitwear.

Besides, the knitwear exporters also have to import other sorts of yarn like melange, CVC and blended yarn weighing some 30 million kg a year from India as the country's mills do not produce those, BKMEA President Monjurul Hoque told the briefing held on Wednesday at the BGMEA office.

The BTMA Chairman hailed the recent government decision of banning yarn import through land ports and consideration of imposing 10 per cent regulatory duty on the yarn.

The government recently banned import of yarn through land ports in a bid to check smuggling and also 'protect' local spinning mills. Earlier, the National Board of Revenue slapped ban on import of yarn and eight other items through four land ports excepting Benapole port.

The BTMA said all manufacturers who import yarn through land ports will not face any problem arising out of the ban as local mills have sufficient stock, he stated.

Matin Chowdhury said government scheme of 25 per cent cash assistance has encouraged a huge investment in the textile sector since 1994. But due to recent irregular disbursement of incentive, the mills are suffering serious shortage of cash flow problem, forcing the fabric manufacturers to turn to Indian yarn, he went on.

He said the BTMA members do not need cash assistance after 2004 because Indian cotton would also not be subsidised after that time.

Out of a total Tk 690 crore disbursed in 2001, members of the BGMEA and the BKMEA have drawn over Tk 400 crore and the recipients of Tk 91 crore are yet to be identified as in which association they belong to, Matin Chowdhury said. Members of three associations like Bangladesh Specialised Textile Mills Association, Bangladesh Terry Towel and Linen Manufacturers and Exporters Association and BTMA got Tk 200 crore, he added.

The BGMEA and the BKMEA leaders at the press briefing on Wednesday said the BTMA members invested Tk 8,000 crore but they have so far taken away Tk 7,000 crore as cash incentive.

But the BTMA Chairman said the amount would be even below half the BGMEA and the BKMEA members mentioned.

The government introduced 25 compensatory cash assistance in July 1994.

PHOTO: SHAHJALAL BANK

Sajjatuz Jumma, Chairman of the Board of Directors of Shahjalal Bank Limited, inaugurates the Beani Bazar branch of the bank in Sylhet as chief guest on Thursday.

PHOTO: BENGAL PLASTIC

Dr R J Murphy of URS hands over an ISO-9001 certificate to Morshed Alam, Chairman of Bengal Group and Managing Director of Bengal Plastic Industries Ltd, on Wednesday.

Shahjalal Bank opens branch at Beani Bazar

Shahjalal Bank Limited opened its rural branch at Beani Bazar in Sylhet on Thursday, says a press release.

The Chairman of the Board of Directors of the bank, Sajjatuz Jumma, inaugurated the branch as chief guest.

Anwer Hossain Khan, Chairman of Executive Committee, Alhaj M A Mannan, Chairman of Policy Committee, Directors Mohammad Farooq, Mohiuddin Ahmed, Abdul Barek, Syed Nurul Arefeen, Khandaker Sakib Ahmed, Alhaj Rukun Uddin Khan, Alhaj Mohammed Younus and Managing Director of the bank, Matin Uddin Ahmed, were present at the opening ceremony.

Distinguished personalities of Beani Bazar and clients were also present on the occasion.

A milad mehfil was also held.

Dutch-Bangla Bank managers' confce held

The 3rd meeting of 2002 of the Branch managers of Dutch-Bangla Bank Limited (DBBL) was in the city on Tuesday, say a press release.

Bazle Mawla, President and Managing Director of the bank, inaugurated the meeting.

To review the overall performance and strategies of different branches and to evaluate the achievement of the branches, DBBL organizes managers' meeting on a regular basis.

The Senior Executives of Head Office of the bank took part in the discussion. Participants laid special emphasis on collective efforts for the overall betterment of the bank.

India announces 50pc roll back of price hike in cooking gas

AFP, *New Delhi*

The Indian government has bowed to pressure from its coalition partners and consumer groups and announced a fifty per cent roll back of a recent price hike in domestic cooking gas, media reports said Saturday.

Finance Minister Yashwant Sinha had increased the price of a 14.2 kilogram (31 pound) cylinder of cooking gas by 40 rupees (85 cents) in his federal budget on February 28, in a bid to reduce the fuel subsidy.

Sinha had said the prices of petroleum products had to be determined by the market and the subsidies on cooking gas and kerosene oil would be reduced by 15-33 per cent.

But on Saturday, Oil Minister Ram Naik told India's lower house of parliament that his ministry was cutting the price increase by half.

"The government, after considering all aspects of the matter, has now decided to reduce the retail selling price of domestic cooking gas by 20 rupees per cylinder," Naik was quoted as saying by the Press Trust of India (PTI).

The cut in prices would benefit more than 63 million households, Naik said.

The subsidy on domestic cooking gas was now 90 rupees per cylinder, which the government would try and phase out in the next five years, the minister said.

The announcement was made after a meeting between Prime Minister Atal Behari Vajpayee, Naik and Sinha on Friday evening, media reports said.

Consumer groups as well as important allies of Vajpayee's Hindu nationalist BJP party had demanded that the price hike be withdrawn.

"Cooking gas and kerosene are used by poor people and we want the maintenance of status quo in their prices," PTI quoted Yerran Naidu of the regional TDP party as saying.

According to preliminary government calculations, the 20 rupee roll back will inflate India's fuel subsidy bill by 7 billion rupees (148 million dollars), the PTI report said.

This is not the first time that fuel prices hikes have been withdrawn by the government after pressure from political allies.

US, S'pore hope to wrap up free trade pact by mid-2002

AFP, *Washington*

The United States and Singapore have concluded 80 per cent of their proposed free trade agreement and hope to wrap up the landmark pact by mid-2002, Singaporean Trade Minister George Yeo said Friday.

A seventh round of talks on the long-delayed deal ended Thursday in London, with both sides satisfied with the progress made towards what will be the first such agreement between the United States and an Asian state.

"Both sides have been working very hard to conclude an agreement of world class standard," Yeo said at a press conference at the American Chamber of Commerce at the end of a working visit to Washington.

US Trade Representative Robert Zoellick said after meeting Yeo last week that the two sides were making "excellent progress" towards the agreement, despite a string of delays.

Zoellick and Yeo have scheduled an eighth round of talks for the week of April 22.

The free trade deal was first mooted by Singapore Prime Minister Goh Chok Tong and then US President Bill Clinton in November 2000.

Financial services were among the issues understood to have blocked the conclusion of the deal then.

Singapore's chief negotiator Tommy Koh has said part of the delay in reaching agreement has been the time spent on precedent-setting clauses in areas such as telecommunications and e-commerce.

Both Singapore and the United States have stressed their proposed accord will not undermine the WTO, after some critics said such bilateral deals could include clauses that clash with multilateral commitments.

Singapore, a small island-republic that is highly dependent on trade, has already signed free trade accords with New Zealand and Japan. Other plans on tap include pacts with Australia, Canada and Mexico as well as exploratory talks with Hong Kong.

Japan, ROK mull free trade

AP, *Tokyo*

Japan and South Korea are expected to take a step toward creating a free trade agreement during Prime Minister Junichiro Koizumi's visit to Seoul this week, with the announcement of a committee that will explore ways to break down trade barriers, a report said Sunday.

Koizumi and South Korean President Kim Dae-jung will agree to set up a study group consisting of bureaucrats, business leaders and scholars that will compile measures to facilitate trade between Asia's two powerhouse economies, the Nihon Keizai business daily said.

The committee would be a first step toward establishing a Japan-South Korea FTA, the newspaper said.

The group would meet for the first time in June and complete a report of recommendations as early as the summer of 2003, the Nihon Keizai said.

It would discuss cooperation in information technology and the services industry, as well bread-and-butter issues such as trade in autos and electronics parts, the newspaper said.

The FTA signed between Japan and Singapore in January, Tokyo's first, received its initial impetus from the creation of a similar panel of government and industry experts.

Japanese government officials were unavailable for comment on Sunday.

Koizumi and Kim are also expected to announce an investment treaty requiring the two countries to treat each other's investors as equals with local business and calling for international arbitration when disputes arise between investors and the host government.

Koizumi visits Seoul from March 21-23. In addition to economic issues, the two leaders will discuss the upcoming soccer World Cup and a common policy toward communist North Korea.

EU leaders reach accord on energy market reform

AFP, *Barcelona, Spain*

Leaders of the 15-nation European Union ended a two-day economic summit in Barcelona on Saturday with a hard-fought agreement on energy market reform, as the Catalan capital braced for a big street protest against globalization.

In return for concessions on rail freight reform, France -- in the midst of a general election campaign -- agreed with its EU partners to the principle of opening Europe's gas and electricity market for non-residential users in 2004.

"This is a fundamental step" that will open 60 to 70 per cent of Europe's energy market, the summit's host, Spanish Prime Minister Jose Maria Aznar, told reporters. Spain currently holds the rotating EU presidency.

The EU's commitment to ambitious free-market reforms -- agreed two years ago at a summit in Lisbon, with the goal of overtaking the United States in the new economy by 2010 -- was at stake in Barcelona.

Well away meanwhile from the tightly-guarded summit venue, riot police took up positions in the city center ahead of a late-day protest march organized by a coalition of groups which feel that European integration is a Trojan horse for corporate interests and a threat to workers' rights.

The Campaign Against a Europe of Capital is hoping for a turnout of at least 100,000 people to match a like-sized demonstration Thursday that was called by Europe's biggest mainstream labor federation.

On Friday baton-wielding riot police skirmished with small bands of youths in the bustling city center, where a coalition of protest groups staged 25 different "happenings" in various neighborhoods.

Some shop windows were broken, garbage dumpsters set alight, and 24 people were detained by police, all Spaniards except for one Swede and one Slovene. But the unrest was tame compared to the riots that rocked previous EU summits or the Group of Eight meeting in Genoa, Italy last July.

France's reluctance before the summit to expose its big state-owned electricity group EDF to competition in the run-up to presidential elections showed how national politics can end up casting long shadows over broader European undertakings.

Neither the conservative incumbent Jacques Chirac nor the socialist prime minister Lionel Jospin, who is campaigning hard to succeed him, wanted to be seen by voters to be caving in on the electricity issue, with French jobs possibly at stake.

Other reforms pledged at Lisbon in March 2000, but delayed in the EU policy-making pipeline, include measures to facilitate cross-border corporate takeovers, greater job mobility, more integrated financial markets, and a common EU patent law.

The leaders found it easier to agree on international issues.

They voiced strong support for this week's UN resolution that spoke for the first time of a Palestinian state, and offered to send observers to facilitate a renewed Middle East peace process. The EU has been playing an ever-bigger role in the region.

With prodding from Britain, the EU leaders added their voice to the international outcry against the re-election of Zimbabwe president of Robert Mugabe in violence-marred polls that his opponents and foreign observers are calling unfair.

EU summit backs action on US steel tariffs thru' WTO

REUTERS, *Barcelona*

European Union leaders support collective action against US steel tariffs through the World Trade Organisation (WTO), the final statement from their two-day summit showed Saturday.

"The European Council has taken note with great concern of the safeguard measures introduced by the US in the steel sector which are not in conformity with WTO rules," the communique, signed by 15 EU leaders, said.

"It fully supports the Commission's intention of pursuing consultations under WTO agreements and of initiating a procedure for possible Community safeguard measures," it said.

European Union Officials made clear on Friday the bloc would seek compensation for US President George W. Bush's tariffs. The heads of government said his actions were "against the spirit" of liberalising world trade.

The EU expressed its intention in a letter from its ambassador to the WTO, Carlo Trojan, to his US counterpart in Geneva, Linnet Deily, who declared last week that compensation was not on the US agenda.

Brussels, supported by Japan, Brazil and Australia, says trade rules leave no doubt that countries imposing a safeguards measures to protect a specific industry should offer compensation to keep overall trade in balance.

PHOTO: DUTCH-BANGLA BANK

Bazle Mawla, President and Managing Director of Dutch-Bangla Bank Limited, speaks at a brach managers' meeting of the bank held in the city on Tuesday.

Malaysia plans to woo Indian tourists with instant visas

AFP, *Kuala Lumpur*

In a move to attract more Indian tourists to Malaysia, authorities plan to grant them instant visas, a report said Saturday.

Ng Yen Yen, deputy Culture, Arts and Tourism minister said Kuala Lumpur would introduce "visa on arrival" for Indian tourists.

Based on reciprocity accords, citizens of both countries are now required to apply for a visa before embarking on a trip.

Ng said the move was considered as there had been a 100 per cent rise in tourist arrivals from India last year compared to 2000.

"Indian tourist arrivals had gone up from 70,000 in 2000 to almost 150,000 last year," she was quoted as saying by The Sun newspaper.

Ng said the new immigration policy could take at least 18 months to implement since many aspects, including internal security, had to be considered.

Malaysia has also become an attractive destination for India's film industry.

On April 6, the International Indian Film Academy Awards will be held at Genting Highlands, a mountain entertainment resort in Pahang state.

On Malaysia's tourists arrival projection for 2002, Ng said the government would be happy if it could maintain last year's 12.7 million arrivals, which brought 24 billion ringgit (6.3-million-dollar) revenue.