

## HK to set up textile mill at Mongla EPZ

Hong Kong will invest US\$ 2 million in the Mongla Export Processing Zone, says a press release.

An agreement to this effect was signed between Bangladesh Export Processing Zones Authority and Millennium Spinning and Knitting Factory in the city on Wednesday.

M Nazrul Islam, member (Investment Promotion) of BEPZA, and Jony Shen, managing director of Millennium Spinning and Knitting, inked the deal.

The textile mill which will be a 100 per cent foreign owned company will annually produce five hundred thousand dozens of semi-break down and complete break down sweaters, pullovers, cardigans and wearing apparels.

When fully commissioned, Millennium Spinning will employ 200 Bangladesh nationals.

The Executive Chairman of BEPZA Brig General (Retd) M Mofizur Rahman, Member (Finance) S M Musa, Member (Engineering) Abu Reza Khan and General Manager (Investment Promotion) AZM Azizur Rahman were present at the signing ceremony.

## City Bank course ends

A two-day foreign trade and foreign exchange course for officers of The City Bank Limited ended at bank's training institute in the city on Sunday.

A H M Nazmul Quadir, deputy managing director of the bank, inaugurated the course as chief guest on Saturday.

The chief guest said the growth of a bank depends on the efficiency of Foreign Exchange Department. He advised the officers to equip themselves with practical knowledge of banking.

Habibur Rahman, consultant, Nurul Akbar Khan and Abdul Halim Bhuiyan, executive vice presidents, Quazi Mozaher Ali, senior vice president and Badruddin Ahmed, principal of training institute were also present on the occasion.

## GMG resumes flights to Cox's Bazar tomorrow

GMG Airlines, the largest private airlines in the country, will resume its flights to Cox's Bazar tomorrow, says a press release.

The flights are conveniently timed on every Thursday and Saturday leaving Dhaka at 0915 hours and reaching Cox's Bazar via Chittagong at 1040 hours. From Cox's Bazar the departure is at 1100 hours and arrival in Dhaka 1230 hours via Chittagong.

The flights have been scheduled in a manner assuring that weekend can be enjoyed at the world's largest beach.

Tickets can be purchased from any of the GMG Airlines sales counters in the country.

## RBI may cut growth forecast

REUTERS, Bombay

India's central bank is tipped to cut its economic growth forecast for the current year when it reviews monetary policy next week, but opinion is divided over whether it will drop interest rates to offset the effect of scanty rains.

The Reserve Bank of India (RBI) said in August the poor rainfall, the worst in 15 years, could dent farm sector output and stall an industrial recovery. Industrial output from April to August was 4.9 per cent higher than a year earlier, when it was showing just 2.4 per cent growth.

"It would be difficult to sustain this growth rate as the impact of the poor monsoon and hence lower agricultural output will be felt in the second half of the year," said M R Madhavan, analyst with Bank of America in Bombay.

In April, the central bank projected India's gross domestic product for the year to March would be 6.0 to 6.5 per cent higher than in the previous year, but other forecasters have since lowered their expectations.

The central bank reviews monetary policy on October 29.

A Reuters poll earlier this month suggested GDP would be up five per cent in 2002/03. Because of the drought, that growth expectation was lower than the 5.9 per cent forecast in a poll in July.

Indian GDP registered a 5.4 per cent rise in 2001/02.

# Govt under fire for apathy to local business interest

## Liberalisation without adequate infrastructure criticised

STAR BUSINESS REPORT

Speakers at a discussion yesterday came down heavily on the government for liberalising the market without protecting local industries.

Even big economy India has imposed anti-dumping duty on lead acid battery export from Bangladesh, they added.

They alleged Bangladesh is opening up its markets while the big economies are practicing protectionism.

"If a country like India can impose anti-dumping duty for exporting lead acid batteries worth US\$500,000, Bangladesh needs more protection than anyone else," said International Chamber of Commerce, Bangladesh President Mahbubur Rahman while speaking as one of the panelists at a discussion on 'The Preparations for post WTO Bangladesh, organised by France-Bangladesh Chamber of Commerce & Industry (CCIFB) as part of three-day French trade show at Sheraton Hotel in the city.

Mahbubur Rahman held the government responsible for liberalising the market, saying the country

liberalised everything but it does not have power and infrastructure. On the other hand, big economies are taking number of measures to protect their market. Protection is necessary for local industries in order to make them efficient to compete in the market, he added.

"We have given easy access to everybody but could not get it from others. It is very unfortunate that Bangladesh could not raise anti-dumping duty on lead acid battery case in the WTO," the ICC leader noted.

Anne Marchal, charge d' affaires of European Commission in Dhaka, Cleveland Charles, first secretary of US embassy in Dhaka, Dr Purima Rajapakse, head-economic of Asian Development Bank, Nasiruddin Ahmed, deputy secretary of commerce ministry, Gerard Marchand, CCIFB president and Dr A Qayyum Khan, executive committee member of Foreign Investors' Chamber of Commerce & Industries (FICCI) also spoke at the discussion moderated by Enayetullah Khan, editor in chief of Holiday.

The EC charge d' affaires said there is a need to enhance the trade

capacity of Bangladesh both in terms of negotiation capacity and diversification.

She reiterated regional integration and trade negotiations at a regional level to be as much important in strengthening trade and development as international negotiations for securing enhanced market access.

The US embassy official said political situation and law and order are something that add risk and Bangladesh has to pay special attention in these issues.

As many of the US software companies could not be given guarantee that their products will be safe, they did not come here to produce and as well as export from Bangladesh, he mentioned.

Charles added, Bangladesh so far did not take the advantage of many items except apparel for which the US has offered duty free access in its market.

Nasiruddin Ahmed said least developed countries (LDCs) cannot compete with developed countries unless they are allowed for privileged market. LDCs are marginal-

ised over the years and they so far could not reap the benefit from global trade.

Since joining WTO, Bangladesh has always pleaded for duty and quota free access to those markets, he mentioned.

Qayyum Khan said Bangladesh has cheap labour but what about the cost of delay in port or power disruption? The country's universities and colleges are not filling the knowledge gap as these institutions do not have a curriculum focusing the issues like WTO, the FICCI leader said.

Enayetullah Khan mentioned that the government is very poorly equipped to deal with the legal aspects as well as entire regime of WTO.

"The country lacks human resource and expertise to deal with different WTO issues. Tariff and port inefficiency put Bangladesh in the dock," he pointed out. Still there are opportunities for Bangladesh in the WTO regime, he added stressing the need for concentrating on building its own capacity and having a strong alliance.

# Rays of reminiscence

## Trimatrik brings 1971 in 3D computer game

ZAHIDUL HAQUE

Nineteen seventy-one is the setting. You are a freedom fighter and your mission is to liberate your motherland. And you are fighting Pakistani occupation forces to wrest the independence.

All it happens in a 3D computer game developed by seven IT wizards of the Trimatrik Interactive, a firm based in Rajshahi.

"Arunodoye Agnisikha" or The Rays of Sunrise is the country's first three-dimensional computer game built on an indigenous 3D game engine, Trimatrik.

"At first, we created a 3D game engine, a software component for making computer games," said Md Hasinur Rahman Reza, team leader of the Trimatrik Interactive, while talking to this correspondent at the just concluded City IT 2002 Computer Fair in the city.

Own game engine always gives better performance, as it is subject to customisation, Reza added.

Dearth of fund is now the Achilles heel of Trimatrik Interactive team, comprising Moazzem Hossain,



Rajib Ahmed, Sultanul Zahid, Mahmudur Rahman, Mortuza Morshed Chandan and Abdullah Farouque Popel besides Reza. All members of the Trimatrik were once the students of Ananda Multitedia Centre, Rajshahi. The boys are still

studying at different educational institutions in Rajshahi.

Reza said marketing the product is an uphill task for them especially in a country where piracy goes unchallenged.

"But, we are desperately looking for sponsor and if we find one we will release the game on the Internet from where anyone can download it free of cost," added Reza, who studies Marketing at the University of Rajshahi.

The demo version of the game is available free of cost at www.trimatrik.5u.com. The complete version is expected to be released in CD on December 16 to coincide with the country's 31st Victory Day.

The four-level game ends when the freedom fighters after conquering other parts of Bangladesh enter Dhaka and earn the ultimate victory on December 16, 1971.

Maya and Studio Max software are used or 3D design of the game while Flash is used for interface design.

The programming languages used for the game are Visual Basic and Visual C.

The Trimatrik Interactive has a plan to make its next game based on the traditional lore of elf and goblin.

# Allow duty-free import of stand-by generators

## MCCI urges govt

STAR BUSINESS REPORT

In the face of frequent interruption in power supply, the Metropolitan Chamber of Commerce and Industry (MCCI) has urged the government to extend immediately the time-limit for duty-free import of stand-by generators.

Expressing concern over the non-extension of time limit this year, MCCI President Tapan Chowdhury in a statement yesterday fears vital export-oriented industries and domestic market oriented industries will be badly affected if the time limit is not extended.

"MCCI made several representations to the Ministry of Finance and held follow up discussions to stress the importance of an early decision for duty-free import but regrettably, nothing has been announced," the statement of MCCI president said.

In 1998, the government initially announced a period of one year for duty-free import of stand-by generators by industries. Since 1999 the government has been extending the time-limit for the next one year.

In the statement, the MCCI president also said in the meantime, supply of electricity has been

becoming more uncertain and erratic.

"In this situation, to save industries which have to operate round the clock, including during the peak-load period, from power disruptions, it is essential that the government extend time-limit for duty free imports of generators at the earliest," the statement said.

According to estimate of the Bangladesh Power Development Board, the country yesterday experienced power outage of around 200-megawatt. The countrywide total generation was 2900 megawatt against the total projected demand of 3100 MW.

## Brac Bank signs credit facility deal with GSP Finance

Brac Bank Limited has signed an agreement with GSP Finance Company (Bangladesh) Limited to invest in their debenture, says a press release.

The deal was signed at the bank's head office at Gulshan in the city recently.

M Enamul Haq Choudhury, managing director of Brac Bank Limited, and Feroz U Haider, managing director of GSP Finance Company Limited, inked the accord on behalf of their respective institutions.

The bank has also extended multiple credit facility to GSP.

The facilities would be utilised to invest in lease financing operation of the company.

## Lanka tea prices flat

REUTERS, Colombo

Sri Lanka tea prices were flat at the latest auction as quantities rose with the start of the monsoon weather, brokers said.

The anticipated gross sales average was 155.50 rupees per kg, compared to 156.06 rupees per kg last week, Forbes and Walker Tea Brokers said in a statement.

"Barring a few top quality teas, the others are all easier. After the showers we've seen, there is a lot of quantity coming in," said Dimantha Jayasinghe, a broker at Forbes and Walker.

He said there was good demand, particularly from Britain and the Commonwealth of Independent States, but at slightly lower levels.



A group of women appreciate a sari at the traditional sari and handicraft exhibition at Mirpur in the city, organised by Benarasi Weavers' Development Organisation.

# Sari show gets good response

STAR BUSINESS REPORT

The traditional sari and handicraft exhibition at Mirpur in the city has received good response from visitors in an apparently dull market.

"We saw enthusiasm from customers at the beginning but over the past few days sale was not that much encouraging," said a trader yesterday.

"However, we hope the sale will pick up in the next few days, as Eid

is nearing," he added.

The month long fair organised by Benarasi Weavers' Development Organisation (BWDO) will end Friday.

The fair, organised to promote local handloom and handicraft products, was inaugurated by State Minister for Cultural Affairs Selima Rahman on September 22.

A total of 68 traders are participating in the fair. "We were facing a sluggish trend in our business for a

long time. In fact, the fair helped us to overcome the bad days," said another trader at the fair venue.

Besides jamdani, katan and benarasi sari, saris from Tangail, Pabna and Sirajganj are put on display to attract the visitors. Traders also sold various handicraft products at the fair.

BWDO organised the fair for the first time. From now on, the BWDO will organise such event every year, said an organiser.

# Soil stabiliser launched

STAR BUSINESS REPORT

The Bangla Consultants and Technology Limited (TBCTL) in association with a British company has introduced an environment friendly polymer product, 2001 M50 Soil Stabiliser, which may prove to be an effective stabilisation additive for construction works and in remedying adverse effects of toxic sites and landfills.

With the use of this product, the country will not have to totally depend on cement, bricks or sands for construction works, manufacturers hoped.

The product, originally developed for surface sealing, contains dust and dirt. It aims to minimise initial construction costs and maintenance on gravel roads and maintain stability under wet conditions, said discussants of a seminar

organised on the occasion of the product launching.

TBCTL organised the seminar entitled 'Environment Friendly Cost Effective and Durable Road Construction Materials' at the Jaty Press Club in the city Wednesday where two representatives of UK company 'Soilbind'-Bryan Ollier and Roger Werry -- took part in the discussion.

Minister for Forest and Environment Shahjahan Siraj spoke as chief guest with Zakaria Chowdhury in the chair.

Among others, Director General of Department of Environment Hedayetul Islam Chowdhury, Roads and Highways engineer Mozaffar Ahmed Bhuiyan, Mominul Islam Sharif of Bangladesh Centre for Advanced Studies, TBCTL Director Major General (Retd) Azizur Rahman and Managing Director

Ahmed Mirza Khabir were also spoke on the occasion.

The main feature of the product is that it has no adverse effects on the environment as it requires no burning activities during use and it has no chemical reaction, said Bryan Ollier.

Besides, it might be used as base layers for major roads, and lightweight structures and lining for dams, he pointed out.

Both TBCTL and the Soilbind representatives said application of the product in construction of streets in United States, UK and Venezuela proved its sustainability.

Addressing the seminar, Shahjahan Siraj welcomed the use of the product, but asked the parties concerned to first check whether there is any adverse impact of the product on the environment.

# Rangamati Food Ltd launches fruit juice

STAR BUSINESS REPORT

Rangamati Food Products Ltd on Wednesday formally launched four new fruit juice packs with mango, pineapple, orange and lemon flavours.

The products have been launched with brand name 'Zuicy Fruit Juice', available in 250ml to 850ml in cup, bottle and can. The price of 250ml cup has been fixed at Tk 10, 275ml bottle at Tk 10 and 850ml can at Tk 55.

Commerce Minister Amir Khosru Mahmud Chowdhury attended the launching ceremony at a local hotel.

Speaking on the occasion, the commerce minister said he was

happy to see four new agro-based products in the market hoping that the sector attract more investment in future.

Deputy Minister for Chittagong Hill Tracts (CHT) Affairs Moni Sawpan Dewan was also present on the occasion.

Bangladesh Krishi Bank Managing Director A K M Sajedur Rahman, Investment Corporation of Bangladesh (ICB) Managing Director Ziaul Haq Khandakar, Prime Finance and Investment Ltd Managing Director Tapan Poddar, Rangamati Food Products Ltd Managing Director D K Barua were also present on the occasion.

# SRGB starts GTN services for SMEs in Bangladesh

SRG Bangladesh Ltd (SRGB) has signed a business and trade lead contract with International Executive Services Corps (IESC), USA under a USAID federal assistance programme for Business Development Services known as Global Trade and Technology Network (GTN), says a press release.

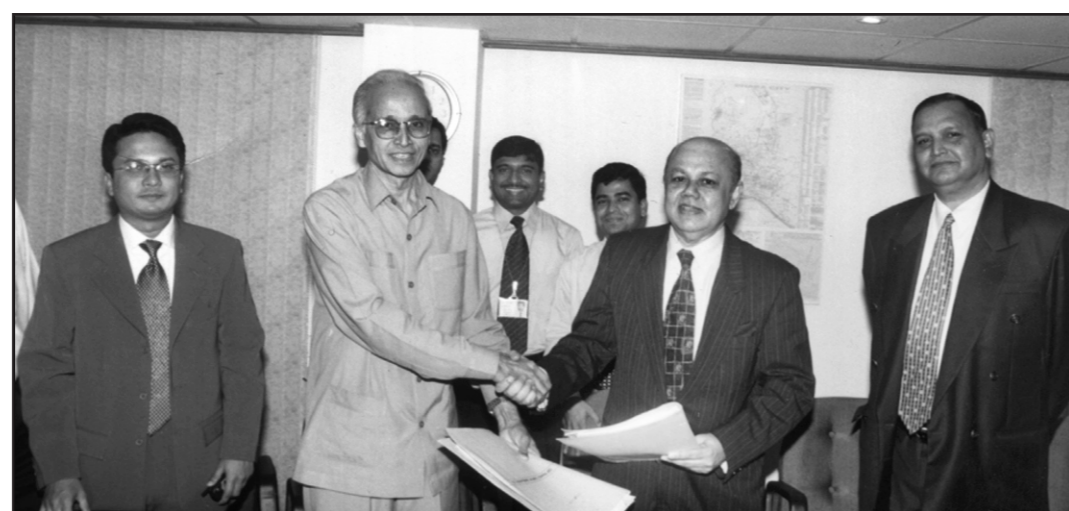
Under this contract, SRGB will be engaged to assist in the area of IESC's Business Development Services/Trade Lead Follow-up and Support Programme in Bangladesh.

GTN programme is undertaken to assist small- and medium-size enterprise (SME) growth in developing countries and emerging markets and establish business linkage with US companies.

To create sustainable private sector linkages, GTN specifically identifies four USAID sector critical to the development process namely, Agricultural Technology, Environment & Energy Technology, Health Technology and Information Technology.

GTN will facilitate local SMEs and NGOs among others to obtain valuable information on technology choices, employ advanced US technology for production growth and strengthen business ties with US.

GTN has already established a wide network in 47 countries of 4 continents of Africa, Asia, Central/Eastern Europe/The Balkans/NIS and Latin America. Bangladesh is the latest addition to this Network.



M Enamul Haq Choudhury, managing director of BRAC Bank Limited, and Feroz U Haider, managing director of GSP Finance Company Limited, exchange documents after signing a credit facility agreement on behalf of their respective sides in the city recently. Col (Rtd) M Nurul Islam, executive director of GSP Finance, S M Intekhab Alam, head of corporate banking of BRAC Bank, and other executives of the bank and leasing company are also seen in the picture.