

Online banking
service in
Dhaka EPZ
BSS, Dhaka

Standard Chartered Bank will launch its online banking service for entrepreneurs in Dhaka Export Processing Zone (DEPZ) very soon.

The bank signed an agreement with BEPZA Saturday to start banking service inside the DEPZ, a Bangladesh Export Processing Zone Authority (BEPZA) press release said.

Mohammad Didarul Anwar, member of investment promotion and finance of BEPZA, and Zakir H Joarder, head of administration and country security of Standard Chartered, signed the agreement on behalf of their respective sides.

Executive chairman of BEPZA Brigadier General (Retd) M Mofizur Rahman, member (engineering) Abu Reza Khan, general manager (investment promotion) AZM Azizur Rahman, and representatives from the bank, among others, were present on the occasion.

**AB Bank, Uttara
Motors sign
loan deal**

Arab Bangladesh Bank Limited yesterday signed a memorandum of understanding with Uttara Motors Ltd on loan facilities, says a press release.

Under the deal, AB Bank Ltd will provide loan to the clients of Uttara Motors Ltd under its consumer loan programme.

Ali Reza Iftekhar, senior executive vice president of AB Bank Limited, and Kazi Imdad Hossain, executive director of Uttara Motors Ltd, signed the MOU on behalf of their sides.

Arab Bangladesh Bank Ltd President and Managing Director Abu Hanif Khan and Uttara Motors Ltd Chairman and Managing Director Matiur Rahman attended the signing ceremony.

**ACI Animal
Health sales
confec held**

The Annual Sales Conference 2002 of Animal Health Division was held on Thursday at the ACI Centre, says a press release.

Mr Anis Uddin Dowla, chairman and managing director, welcomed inaugurated the conference.

The conference was attended by Abdul Kader, Director General of Livestock, Directorate, and JL Blanch, general manager of INVESA International Spain as chief and special guests.

Mirza Abul Hasem and Fazul Haque of Bangladesh Agricultural University along with Victor Pujadas, senior manager Export and Cesar Ares, area manager of INVESA also attended the conference as the faculty.

**BB T-bill
auction held**
UNB, Dhaka

The 230th auction of the 28-day, 91-day, 182-day, 364-day, 2-year and 5-year treasury bills were held here yesterday.

A total of Tk 951.00 crore, Tk 14.00 crore, Tk 49.20 crore, Tk 29.70 crore and Tk 48.40 crore were offered for the 28-day, 91-day, 364-day, 2-year and 5-year bills.

Of these, Tk 926.00 crore, Tk 14.00 crore, Tk 41.00 crore, Tk 20.70 crore and Tk 40.40 crore of 28-day, 91-day, 364-day, 2-year and 5-year bills were accepted.

The ranges of implicit yields were 7.50-8.00 per cent, 9.00 per cent, 10.00-10.05 per cent, 10.80-10.90 per cent and 11.45-11.50 per cent per annum.

**SEDF, Dhaka
Bank hold
workshop**

An in-house workshop on corporate governance was held at Dhaka Bank Ltd in the city on Sunday, says a press release.

The workshop was jointly organised by SouthAsia Enterprise Development Facility (SEDF), Netherlands Development Finance Company (FMO) and Dhaka Bank Training Institute (DBTI).

Acting Managing Director of Dhaka Bank Ltd. (DBL) KAM Majedur Rahman inaugurated the workshop. It was attended by senior executives of the bank.

The workshop was addressed by Dr. Dick Snijders, former chairman of the Supervisory Board of FMO, Arno P.J. de Vette, investment officer of Asia Department of FMO, Shamshad Begum, principal and a senior vice-president of DBTI, and a number of senior executives of DBL.

Restaurants in UK offer £3.5b export market

BBCC delegation tells local entrepreneurs

STAR BUSINESS REPORT

The country can be a reliable source of quality products for some 12,000 restaurants owned by Bangladeshis in Britain, said Bangladesh-British Chamber of Commerce (BBCC).

The visiting members of the BBCC said yesterday local entrepreneurs can supply vegetables and food products worth around 3.5 billion pound sterling annually to the restaurants.

At present, the restaurant owners buy a few portions of products from Bangladesh.

"One single item can fetch billions of pound. I can sell your products if you come up with products that are competitive and good in quality," Saad Gazi, director of the BBCC, told the local entrepreneurs at a function.

The BBCC is a platform of non-resident Bangladeshis doing business in Britain.

The BBCC members are ready to set up joint venture companies with local partners, he said mentioning young entrepreneurs are doing very well in information technology and banking sectors.

BBCC Director General Dr Wali Tasar Uddin, Bangladesh Textile Mills Association President MA Awal, Frozen Food Exporters Association President Salauddin Ahmed, Foreign Investors' Chamber of Commerce and Industries President Wali Bhuiyan, Bangladesh High Commissioner to UK Sheikh Razzak Ali, among others, were present at the meeting. FBCCI President Yusuf Abdullah Harun presided over the meeting.

Tommy Miah, BBCC corporate member, said several British companies have already signed agreements with local companies.

Wali Bhuiyan stressed the need for combined efforts for successful investment by the BBCC

members.

Salauddin Ahmed said frozen food exporters are now producing value added products for the buyers in the UK.

FBCCI Director A Rouf Chowdhury has urged the BBCC members to increase their imports from Bangladesh.

As the domestic saving rate is very low because of the low income base and the prospect of ODA is gradually depleting, Bangladesh has to depend on increasing volume of foreign direct investment (FDI) to achieve the desired level of investment and growth, FBCCI President Yusuf Abdullah Harun said.

FDI is also necessary because it paves the way for management skill and modern technology, which are key to achieving and maintaining competitive edge in the global market, he added.



Officials of Arab Bangladesh Bank Limited and Uttara Motors Ltd sign a memorandum of understanding yesterday in the city. As per the deal, AB Bank Ltd will provide loans to the clients of Uttara Motors Ltd under its consumer loan programme.

BAIRA for jt team to watch KSA migration cost

RAFIQ HASAN

and ensure safe return of the workers who get stranded abroad.

Regarding formation of the vigilance team, the minister said such a team already exists.

"However, the government would not object to the formation of another team comprising the BAIRA leaders if it really helps," the minister said.

The BAIRA letter followed a government directive on January 14 that sought proposal to reduce the migration cost to Saudi Arabia.

In response to the letter BAIRA suggested the committee to be headed by a joint secretary level government official of the Ministry of Expatriate Welfare and Overseas Employment. The BAIRA president and secretary would work as the co-chairman and member secretary.

The team with representatives from the government and BAIRA would also monitor the charge of visa advice for sending workers to that country, according to the proposal.

The proposal also sought withdrawal of a recent government decision which made it mandatory for recruiting agencies in manpower export to deposit Tk one crore.

"If the decision is implemented, it would create monopoly for a few recruiting agencies and increase migration cost further instead of lowering it," BAIRA President MAH Salim MP said in a letter to the Ministry of Expatriate Welfare and Overseas Employment.

The team would recommend actions against any recruiting agency violating the government rules and charging higher than the government-fixed maximum rate.

The BAIRA proposed that the visa advice buying rate in Saudi Arabia should be between 3,500 and 4,000 rials for an unskilled worker and between 2,500 and 3,000 rials for a semi-skilled worker. The visa advice rate should not be above 2,500 rials for a skilled and trained worker.

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