

Meghna Cement starts export to India

Geographical proximity offers huge prospect

STAR BUSINESS REPORT

Akhaura land port has emerged with a huge potential for Bangladeshi exports to the Indian state of Tripura, thanks to recent fuel hike in the neighbouring country.

The strategic geographical location of Bangladesh, which lies in the middle of Tripura and Assam states, opened scope for Bangladesh to supply goods to Tripura at much competitive prices.

Rather than choosing West Bengal-Assam-Meghalaya-Tripura route for carrying products, traders in Tripura are opting for the cross-border trade with Bangladesh, as carrying goods from other states to Tripura is not cost effective.

Taking advantage of the geographical proximity, a Bangladeshi company on Friday started exporting cement to a Tripura importer.

"This nature gifted attribute opens the highest possible export from Bangladesh," said ML Devonath, chairman of Agortola Chamber of Commerce.

Meghna Cement Mills Ltd of Bashundhara Group shipped its first consignment of 100 metric tons of King brand cement to Indian Importer M/s Swapan Roy Chowdhury.

Meghna Cement will export 1000 metric tons of cement a week to M/s Swapan Roy Chowdhury.

Swapan Roy Chowdhury, owner of the importing firm, said although Bangladeshi Crown and Anchor brand cement entered Tripura recently, Meghna is the first company to enter the market through formal channel.

"If Indian government includes cement in their SAPTA supported special duty list items, Bangladesh can export cement at lower prices to Indian market," said Md. Shahidul Islam, deputy manager,

Sales & Marketing Division of Bashundhara Group. He expects government level negotiation in this regard.

The shipment was originally scheduled to be handed over to the importer on Tuesday but it was delayed by three days.

Referring to the delay in shipment, Goutom Shaha, marketing manager of the importing firm, said timely delivery of goods is essential for his firm.

Senior Executive Director of Bashundhara Group Mustafizur Rahman assured the importers of timely delivery from the next consignment.

The Rural Development Board of State of Tripura has an annual demand of 2.5 lakh metric tons of cement (36 lakhs bags), said the importer.

The Meghna Cement Ltd's daily production capacity is 5500 bags.

Pak reserves cross \$10b mark

REUTERS, Islamabad

Pakistan's foreign exchange reserves have crossed the \$10b mark for the first time, the country's senior finance official said Friday.

Shaukat Aziz, the prime minister's adviser on finance, told Reuters that as of Friday, gross reserves were a record \$10.154 billion, or the equivalent of 11 months of imports, and they were expected to continue to grow.

"It is a good omen. It gives us economic sovereignty and prepares us for any unforeseen shock," he said.

The central State Bank of Pakistan said on Thursday that foreign exchange reserves rose to \$9.625 billion in the week to March 1.

Aziz attributed the reserve level to a combination of factors, including higher remittances from expatriate Pakistanis, exports and capital flows.

Nestlé, Impact Foundation sign MoU

Nestlé Bangladesh Limited signed a memorandum of understanding (MoU) with Impact Foundation Bangladesh, a charitable trust recently, says a press release.

The MoU was signed to create awareness of food and nutrition among the people in Chuadanga.

Mirza Golam Hossain, Manager, Business Intelligence and General Affairs of Nestlé Bangladesh, and Monsur Ahmed Choudhuri, Director and Trustee of Impact Foundation, signed on behalf of their organisations.

Carlo Cifiello, managing director and Aftabuzzaman Khan, head of nutrition, Nestlé Bangladesh and Cristina Rozario, assistant director of Impact Foundation were present at the signing ceremony.



PHOTO: MCCI

An MCCI delegation called on Foreign Minister M Morshed Khan in Dhaka yesterday to discuss some economic issues. Among others, Reaz Rahman, state minister for foreign affairs, Shamsher Mobin Chowdhury, foreign secretary, and Tapan Chowdhury, president of MCCI, were present.

SLA's Bali package extended till June

STAR BUSINESS REPORT

Singapore Airlines (SLA) has extended its special package 'Let us go to Bali programme' by another three months.

This special package costing US \$ 299 started from January 15 and was supposed to end on March 31. Yameen Kabir, marketing manager of the airline, said that 1850 tourists from Bangladesh have visited Bali since launching of the programme one and a half months back.

The airline authorities have decided to extend this programme up to June 30 this year after a considerable number of Bangladeshis

expressed their interest to visit Bali.

However, there will be a revised hotel charge of additional US \$ 20 this time.

Kabir said that the hotel charge in Bali has increased due to the incoming of lot of tourists to Bali. This increased charge has led to an increase in the package's cost by US \$ 20, he added.

The package includes travelling in the economy class of Singapore Airlines, staying in Bali hotels for four days and three nights, breakfast and the opportunity to go to different places from the airport.

Besides, the package gives a fifty-per cent discount on dining and travelling by road.

Iraq tensions pose threat to WTO talks

REUTERS, Washington

The strong disagreement between the United States and two leading members of the European Union over a possible war in Iraq could damage efforts to reach a new world trade agreement, analysts said yesterday.

"Certainly it doesn't make it easy to concentrate minds on trade

negotiations," Hugo Paemen, former EU ambassador to the United States, told Reuters. "It's not the right atmosphere."

But Paemen said negotiations on the Doha Development Agenda were in trouble even without strained relations over France and Germany's opposition to a US-led attack on Iraq.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Selling		Currency	Buying		
TT/OD	BC		TT Clean	OD Sight Doc	OD Transfer
58.8500	58.9000	USD	57.9000	57.7299	57.6608
65.7472	65.8031	EUR	62.8331	62.6485	62.6735
95.1428	95.2236	GBP	92.1015	91.8310	91.7211
36.8990	36.9303	AUD	34.7979	34.6957	34.6542
0.5072	0.5076	JPY	0.4897	0.4882	0.4877
44.3783	44.4160	CHF	42.9493	42.8232	42.7719
7.0834	7.0895	SEK	6.8374	6.8173	6.8092
40.3524	40.3867	CAD	39.2702	39.1549	39.1080
7.5537	7.5601	HKD	7.4170	7.3952	7.3864
33.9977	34.0266	SGD	33.1805	33.0831	33.0435
16.1529	16.1667	AED	15.6364	15.5905	15.5718
15.8186	15.8321	SAR	15.3179	15.2729	15.2546

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Norwegian Kroner	NZ Dollar	Malaysian Ringgit
47.65	57.84	96.905	42.505	7.2353	0.5618	3.80

ReadyCash Raffle Draw Winners

The latest ReadCash raffle draw was held at Ready Cash Banglaesh office

Prizes	Name of Winners	Card No
China Junction Chinese Free Lunch for Two	Md Ramzan Miah	5047980010011491
Meal in the Box Free Lunch for Two	Kaniz Fatema Hasi	5047980000046187
Sticky Fingers Free Lunch/Dinner for Two	Tasnua Ali	5047980000046188
Obsession Free Gift Box	Dr. Fazle Alim Ahmed	5047980000046219
Wonder Optics Free Sunglass	Badshah Faisal	5047980000046219
Liton's Snacks Free Meal/Box	G.M. Tojibur	5047980010011508
Desh Karupannya Free Gift Box	Bamong	5047980010011509
The Dhansiri Free Lunch/Dinner for Two	Ifthkeir Alam	5047980010011536
Kamal General Store	Engr. M. Abul Kasem	5047980020002196
Swiss Free Meal for Three	Sadat Anawar	5047980020002195

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. **ReadyCash encourages its cardholders to read The Daily Star and the Daily Prothom Alo on every**

SB workshop on money laundering

A workshop on 'Money Laundering' was held at the Sonali Bank Staff College in Dhaka recently, says a press release.

Managing Director of Sonali Bank Rabiul Hossain inaugurated the day-long workshop. Principal of Sonali Bank Staff College M Shamsuddin Ahmed chaired.

Some 25 deputy general managers of the bank took part in the workshop.



PHOTO : NESTLE BANGLADESH LTD.

Mirza Golam Hossain, manager (Business Intelligence and General Affairs) of Nestlé Bangladesh Limited, and Monsur Ahmed Choudhuri, director and trustee of Impact Foundation, sign a memorandum of understanding (MoU) on behalf of their organisations recently to create awareness of food and nutrition among the people in Chuadanga. Carlo Cifiello, managing director, and Aftabuzzaman Khan, head of Nutrition, Nestlé Bangladesh, were also present.

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