

New item in export basket

Organic fertiliser finds way to Myanmar

STAR BUSINESS REPORT

Another item has been added to export basket as a local company has started exporting organic fertiliser to neighbouring Myanmar.

Faruq Fertilizer Limited exported one tonne of organic fertiliser branded as Chook Chook to Myanmar in March this year. Faruq Fertilizer is the first Bangladeshi company that has exported the non-traditional item.

The export followed the company's participation in the Bangladesh Trade Fair in Yangon, which was inaugurated by Prime Minister Khaleda Zia during her visit to Myanmar in March this year.

Omar Faruq, managing director of the company, said visitors at the stall of his company showed keen interest in buying the product. The company also set up six demon-



Commerce Minister Amir Khosru Mahmud Chowdhury and Communications Minister Nazmul Huda pose for a photograph at Faruq Fertilizer stall at the Bangladesh Trade Fair in Yangon in March this year.

stration plants at various locations in Myanmar after the fair, Faruq added.

Faruq said Chook Chook, which

has hundred per cent local value additions, holds immense potential in foreign market.

He said organic fertiliser is in

great demand in India, Sri Lanka, Thailand, Vietnam and Indonesia.

Chook Chook, which has 12 varieties for different crops, also got tremendous response at home as it is very useful for betel leaf and banana cultivation.

Faruq said the fertiliser is a complete solution. It is not only helpful for improvement of crop quantity but also for soil fertility, added Faruq.

Faruq, an electrical engineer by profession, started research on organic fertiliser in 1998. He came up with his organic fertiliser in 2000.

The fertiliser got recognition from the Bangladesh Agriculture Research Institute (BARD) in 2001.

Faruq Fertilizer has also established its strong network across the country by appointing over 250 dealers to ensure smooth availability of Chook Chook.

Anwar asks SoE chiefs to ensure reforms

BSS, Dhaka

Industries Minister MK Anwar

Thursday asked the ministry officials and chiefs of the state-owned enterprises (SoEs) to ensure proper implementation of the reform programmes to make the public sector industries profitable.

"If any public sector enterprise continues to incur loss, it will be sold out," he said while reviewing the progress of reforms in different sector corporations and organisations at a meeting held at the conference room of the ministry.

The minister said the government was already implementing a vast privatisation programme and sought the active cooperation of workers and officials to help keep the process in a tolerable level.

State Minister for Industries

Prof. M Rezaul Karim, Industries Secretary AFM Sarwar Kamal, heads and senior officials of different sector corporations including Bangladesh Steel and Engineering Corporation, Bangladesh Sugar and Food Industries Corporation, BCIC, BSCIC, BSTI, Bangladesh Institute of Management and National Productivity Organisation were present.

MK Anwar asked the SoEs to strengthen their authorities against surplus workforce but stressed upon accommodating the technical manpower. He also asked them to drastically cut overall expenditure by reducing overtime and bonus.

He asked the concerned officials to take initiative to turn the Chittagong Chemical Complex to an industrial park, double the

production of Chandraghona Paper Mills and diversify the production of Keru and Company in Darshana through BMRE process.

The minister called upon the officials to devise a process to set up a Leather Industrial Town, expand the poverty alleviation programmes of BSCIC to new areas and create opportunity to establish new industries on the unutilized lands of Chittagong General Electric Manufacturing Company and Dry Dock.

Other important issues discussed in the meeting were enactment of new law to strengthen BSTI and amend Trade Marks and Patent laws, offices of BSCIC in industrial towns, introduction of new academic courses -- BIM and MBA -- on industrial affairs and prices of sugarcane and Urea fertilisers.

Mutual Trust Bank's IPO lottery held

The lottery draw for allotment of Mutual Trust Bank's IPO shares was held at a local hotel on Wednesday, says a press release.

The lottery was conducted by the Department of Computer Science of BUET.

Representatives from Dhaka and Chittagong stock exchanges and Investment Corporation of Bangladesh were present at the function.

It was also attended by Samson H Chowdhury, vice-chairman Mosharrif Hossain, managing director, and members of the Board of Directors of the bank.

Presentation on PDB bill payment with ReadyCash card held in Ctg

A presentation on payment of Bangladesh Power Development Board (PDB) bills with the ReadyCash card was held in Chittagong recently, says a press release.

Engineer Liakat Hossain Baro Bhuiyan, chief engineer of Chittagong Division of Bangladesh Power Development Board, presided the meeting while Engineer Md Afzal Ali, system analyst of BPDB, briefed the meeting about the agreement signed between BPDB and American International (BD) Ltd for payment of the electricity bill in Dhaka on February 3.

Superintending engineers, executive engineers, deputy director and other senior officials of BPDB Chittagong Division took part in the discussion.

Representatives from American International (BD) Ltd briefed all about the service and facilities of the ReadyCash card and benefits of participation in this electronic payment scheme for BPDB and its customers. They mentioned that henceforth BPDB customers will not have to stand in queues at bank branches to pay their electricity bill. At present, there are 70,000 ReadyCash cardholders in Bangladesh.

It is expected that ReadyCash cardholders in Chittagong Division including Comilla will now be able to pay their BPDB electricity bill besides purchases from any ReadyCash POS in Bangladesh any time of the day, seven days a week.

NSU accepts Vanik card

North South University (NSU) has come under Vanik credit card network, says a press release.

An agreement to this effect was signed between Vanik Bangladesh Limited and North South University recently in Dhaka.

Under the agreement, students of North South University will now be able to pay their all dues to the university through Vanik Credit card.

PHOTO: VANIK

US on track to join OPEC, EU quips

AFP, Copenhagen

A top EU official derided Friday pledges by the United States to manage Iraqi oil revenues transparently, quipping Washington was on its way to becoming a member of OPEC as it prepared to introduce a UN resolution on lifting sanctions on Iraqi oil exports.

"I think that the United States is in the process of becoming a member of OPEC (Organisation for Petroleum Exporting Countries)," the European Union's top humanitarian official, Poul Nielson, said on Danish television D1 following a three-day visit to Baghdad.

"They have their hands on Iraq's oil, it's hard to come to any other coherent conclusion," said the European Commissioner for Development and Humanitarian Aid.

Nielson's comments came as the United States was set Friday to put to the UN Security Council a



NCC Bank's audit body meet held

The first meeting of the Audit Committee of the Board of Directors of National Credit and Commerce Bank Ltd was held in Dhaka on Wednesday, says a press release.

Chairman of the Board of Directors of the bank and Member of the Audit Committee Mabbubul Alam Tara presided over the meeting.

Directors and Members of the Audit Committee Mir Zahir Hossain and Principal M Wazidullah Bhuiyan attended the meeting.

M Aminuzzaman, managing director and senior executives of the Bank also attended the meeting.

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Fiat India to market Palio in Bangladesh

AFP, New Delhi

Italian automaker Fiat's Indian arm said Thursday it would aggressively target the market in neighbouring Bangladesh after receiving the first orders there for its Palio.

Fiat India said it would display the Palio and the mid-sized Siena at the Dhaka Motor Show on May 22-25 "to create further awareness and excitement" about its products.

It said it received a first export order from Bangladesh for 20 Palios, which will be shipped from India by the end of the month.

"The first firm order for the

supply of Palios to Bangladesh is an important milestone for the company. The company has already supplied over 70 Palios to Nepal," said Ananda Mohan Gupta, Fiat India's director for commercial affairs.

Fiat India said it had already exported "a few" Palios to Sri Lanka. It has also shipped 350 Uno cars to Bangladesh in the few years since Dhaka opened up to imports.

Tens of thousands of Palios have been sold here since the model was introduced in September 2001, in Fiat's first successful foray into the Indian market.

6x3

Emirates flights to Perth daily from May 15

Emirates increases its flights between Dubai and Perth in Western Australia from four times weekly to daily, starting May 15, says a press release.

The extra flights provide capacity for 900 extra passengers per week and an additional 45 to 50 tonnes of cargo.

Emirates currently operates non-stop flights on Mondays, Wednesdays, Fridays and Saturdays.

Ghaith Al Ghaith, commercial operations director of Emirates said the increase in flights to a daily service within nine months of the route launch was a result of strong demand.