

Ctg apparel show starts today

STAFF CORRESPONDENT, Ctg

The 2nd Chittagong Apparel, Fabric and Accessories Exposition (CAFAXPO) organised by Bangladesh Garments Manufacturers and Exporters Association (BGMEA) starts here today.

Commerce Minister Amir Khosru Mahmud Chowdhury is scheduled to inaugurate the 3-day fair at Chittagong Stadium at 10 in the morning.

On the eve of the show, the BGMEA leaders at a press conference here yesterday said thirty-four companies from home and abroad will be displaying their products in forty-four stalls.

A seminar titled "Meet post-MFA challenges by improving the performance of RMG sector with information and communications technology" will also be held during the show.

Four new DSE directors elected

STAR BUSINESS REPORT

Md Shakil Rizvi, AS Shahudul Huque Bulbul, Md Shahjahan and Md Shahiq Khan were elected directors of Dhaka Stock Exchange (DSE) yesterday.

A total of 135 members out of 175 valid members cast their votes in the election that ran from 10am to 4pm.

Five candidates contested in the election.

The newly elected directors will replace directors who are retiring after serving three-year term. The retiring directors are Abdullah Bukhari, Sharif Ataur Rahman, Anwar Hossain and Habib Abul Mustak.

The elected directors will take charge at annual general meeting of the DSE scheduled for March 3. The 12 elected directors including the newly elected four will then elect one president and one senior vice-president and one vice-president for the next one year on the same day at the first board meeting of directors.

There are 12 elected and 12 nominated directors in the board of directors. According to the DSE constitution, four elected directors retire every year and four others replace them through direct voting.

Cairns Group calls on world to set date for free farm trade

AFP, San Jose

The Cairns Group of farm exporting nations issued a joint call Wednesday for the United States, Europe and Japan to set a "final date" for ending all agricultural export subsidies.

Wrapping up a ministerial meeting in Costa Rica, they issued a statement pressing the major powers to show leadership by converting World Trade Organization commitments into action.

"Ministers called on Europe, the United States and Japan, which have a special responsibility to show leadership, to translate into action their commitment to implement faithfully the mandate," the statement said.

"There is no need to identify a list of products on which export subsidies should be eliminated. What is needed now is a commitment to negotiate a final date for the elimination of export subsidies on all products."

World Trade Organization ministers in December 2001 adopted an agenda calling for negotiations with a view to "phasing out" agricultural export subsidies.

But a deep split over how to do so contributed to the collapse of free trade talks in Cancun, Mexico, last year.

Cairns Group nations -- Argentina, Australia, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Guatemala, Indonesia, Malaysia, New Zealand, Paraguay, the Philippines, South Africa, Thailand and Uruguay -- chided the big industrialized nations.

"Proposals by the major developed countries fall well short of the Doha mandate and would leave in place enormous levels of trade distorting support," they complained.

Ministers cited in particular rich nations' support for the cotton industry.

"Ambitious cuts" in domestic agricultural support and the elimination of all export subsidies would enable the world to get a "more ambitious" outcome in prising open developing countries' markets, they said.

Dhaka eyes India market pie thru' Safta, FTA

UNB, Dhaka

Safta and FTA, with DCCI President Fazle RM Hasan moderating the brainstorming on business.

Economists, trade experts and businessmen stood split over prospects and risks of striking bilateral and regional free-trade agreement, with particular focus on challenges from India.

The minister attempted to persuade the sceptical ones that Bangladesh has developed a negotiating capacity incorporating experts and business leaders in the team that "successfully" performed at the Cancun conference, and was getting better and better.

He also defended that the country had already diversified products like CR coil, bicycle and confectioneries while some others coming up soon.

Analysing the risks of non-tariff barriers, he referred to the case of China, saying that the multilateral trading system is now well convergent with the fact of non-compliance.

The DCCI and the World Bank jointly organised the seminar on

and heavily undervalued currency.

"The system will take care of making a level playing field," he told his business audience, stressing that what should be given emphasis in this part is to address the issue of product standards.

Responding to the fears about phasing out of quota regime, the minister struck a note of confidence: "not all bad news".

In his welcome address, DCCI president Hasan said that the business community was looking for a better treatment under the new agreement of Safta and proposed bilateral FTA with Sri Lanka, Pakistan and India so as to equitably share the gains of increasing trade.

World Bank Economic Advisor Dr Newfarmer made a presentation on Safta, highlighting prospects for Bangladesh, despite challenges. World Bank economist William J Martin dwelt on FTA potential.

United Leasing recommends 55pc dividend

The board of directors of United Leasing Company Limited has recommended 55 percent dividend for shareholders.

The board's recommendation will be placed for approval before the next (15th) annual general meeting of the company to be held on April 26, says a press release.

The company earned a post tax profit of Tk11 crore in 2003, the release added.

StandChart holds training for BB team

Standard Chartered Bank organised recently a weekend training programme on "Treasury Risk Management and Control" for a seven-member Bangladesh Bank (BB) inspection team.

The programme was organised to provide basic concepts of dealing room activities and technicalities, determination, reconciliation, credit risk monitoring, market and operational risk monitoring, audit tips and mock audit.

Chief Executive Officer of Standard Chartered Bank, Bangladesh David Fletcher awarded certificates to the participants on the concluding day, says a press release.

Standard Chartered Bank arranged the training programme as a part of its commitment for the development of the foreign exchange market in Bangladesh.

Emirates holds aviation security management course

Emirates held its first-ever graduation ceremony for successful participants in the diploma course in Aviation Security Management.

The course, reaffirming the Emirates Group's commitment to effective training for maintaining the highest level of onboard security, was carried out in partnership with Edith Cowan University of Perth, Western Australia, says a press release.

Emirates Chairman Sheikh Ahmed bin Saeed Al-Maktoum and Professor Anthony Watson, vice-chancellor of Edith Cowan University, presented the diploma certificates to thirty graduates, most of whom are Emirates Group employees.

Qatar Holidays, Shangri-La Hotels hold function for travel agents

Qatar Airways Holidays, the leisure division of Qatar Airways, and Shangri-La Hotels, a leading luxury hotel group in Asia, organised a joint function recently for the travel agents in Dubai.

The objective of the programme was to educate the travel agents about the companies and their offers, says a press release.

Some 55 representatives from travel agencies and high-profile delegates from both companies attended the function.

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