

## Import ban on Malaysian poultry parent stock goes

Restriction on buying from other Asian countries to continue; team to visit India to investigate bird flu situation

### STAR BUSINESS REPORT

The government yesterday lifted import ban on poultry parent stocks from Malaysia. However, the ban on import from India, Thailand, Indonesia, Cambodia, Vietnam and China will continue unless bird flu situation improves in the worst affected countries.

Amid pressure from a section of importers to lift ban on Indian parent stocks, the government has decided to send a team to the neighbouring country to investigate the bird flu situation there.

The decisions were taken at a meeting at livestock and fisheries ministry with Minister Abdullah Al Noman presiding over.

Moshiur Rahman, managing director of Paragon Poultry, who attended the meeting, told The Daily Star last night that after the government level investigation another team comprising government officials and private importers will visit India to investigate the poultry sector of the country.

"However, the schedule of the visit is yet to be fixed," he said.

Sources in the poultry sector said

parent stock chicks imported from India are cheaper than those coming from other Asian and European countries. According to importers, a parent stock chick imported from India costs \$2.5 while the same from Europe costs \$3.

Amid outbreaks of avian flu in some Asian countries, the government imposed a ban on parent stock import from the affected countries on February 20. The ban was extended twice as the epidemic was continuing to play havoc with poultry population that saw millions of poultry birds died, culled and

destroyed.

Bangladesh imports about 20 lakh parent stocks a year, mostly from European countries, Thailand, India and other Asian countries. The import from India accounts for 20 percent of the total import.

The Indian veterinary authorities denied having outbreaks of highly-pathogenic avian flu, but did not deny outbreaks of low-pathogenic avian flu which may mutate into highly-pathogenic and infect humans as well as poultry, a high official of a leading hatching company said.

## Move on to limit insider stocks trading

STAR BUSINESS REPORT

A move is underway to restrict sponsor directors, advisors, officials, auditors and other insiders of a company to trade shares of that company during a period between the last day of financial year and the board meeting that approves annual accounts report.

The move is taken to check insider trading after board meeting that recommends dividend and financial incentives prior to annual general meeting that gives approval to the dividend recommendation, a Securities and Exchange Commission (SEC) source said.

The capital market regulator will seek shareholders' opinion to amend relevant regulations required to stop the insider trading before corporate disclosure, the source added.

It was seen in the past that company insiders traded huge amount of shares based on the information of corporate disclosure which makes the market unstable.

At a meeting yesterday the commission also decided to withdraw trading embargo on Haji Mohammad Ali and Co.

The capital market watchdog earlier on April 20 asked the Dhaka Stock Exchange to stop trade facility to the brokerage house for its involvement in a 'mysterious' transactions by an Uttara Bank director.

The sponsor director placed a check of Tk 2 crore but it was found that the account has only Tk 2 lakh for buying of the share.

SEC formed to investigate the transaction submit its interim report to the commission and will submit its final report by one month, a high official of SEC said after the commission meeting presided over by its Chairman Mirza Azizul Islam.

## South Asian shippers meet in Dhaka today

UNB, Dhaka

The 15th annual general meeting of the Association of Shippers' Councils of Bangladesh, India, Pakistan and Sri Lanka (ASCOBIPS) begins today in Dhaka.

Shipping Minister Akbar Hossain will inaugurate the two-day meeting, organised by Shippers' Council of Bangladesh.

The current chairman of ASCOBIPS, also chairman of Sri Lanka Shippers' Council, Ravi Ratnapala, will preside over the meeting.

The meeting is expected to adopt an action programme to reactivate the ASCOBIPS for effectively promoting the common interests of the shippers of these Saarc countries.

## Special tour packages for Malaysia

STAR BUSINESS REPORT

In order to promote Malaysian tourism sector in Bangladesh, Malaysian Airlines and Tourism Malaysia offer special tour packages for Bangladesh travellers.

The package offers Dhaka-Kuala Lumpur-Dhaka airfare, two-night three-day stay at a four-star hotel in Kuala Lumpur, transportation and breakfast at \$313. The package was rolled out on May 16 and will continue until May 30.

A six-day five-night stay package in Kuala Lumpur and Singapore including Dhaka-Kuala Lumpur-Singapore-Dhaka air ticket will cost \$528 and will remain valid until June 30.

The Dhaka-Kuala Lumpur-Bali-Dhaka package at \$550, including four-day three-night stay and airfare, will continue until October 30.

Kabirul Anam Khan, sales manager of Malaysian Airlines, said this while briefing a group of journalists after a seminar in Dhaka yesterday. The seminar was jointly organised by Malaysian Airlines and Tourism Malaysia.

He said under the business promotion campaign, on purchase of two Malaysian Airlines tickets to Australia, Europe or America, a passenger will get one free Dhaka-Kuala Lumpur-Dhaka air ticket. This offer will remain valid until June 30.

Mohd Anuar Bin Mat Piah, area manager (Bangladesh, Bhutan and Nepal) of Malaysian Airlines, said in 2002-03, the airline has made a profit of MYR 339.1 million.

Masum Pervaz, marketing officer of Tourism Malaysia, said at present some 21,000 travellers from Bangladesh are visiting the country every year. "We expect this number will cross 25,000 this year," he said.

## Bangladesh investors' confce in S'pore today

STAR BUSINESS REPORT

An investors' conference, organised by the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI), will be held today in Singapore to project the investment opportunities in Bangladesh.

Finance and Planning Minister M Saifur Rahman is scheduled to inaugurate the daylong conference at a hotel in the city state.

Executive Chairman of Board of Investment (BoI) Mahmudur Rahman and Executive Director of Centre for Policy Dialogue (CPD) Dr Debapriya Bhattacharya will make presentations on the investment opportunities.

The MCCI, which is holding the conference as a part of its centenary celebration programme, has taken steps to attract a cross-section of investors from Singapore, Malaysia

and Brunei to the conference.

A total of 96 entrepreneurs from those countries have registered for participation at the conference. From Bangladesh, 28 leading entrepreneurs along with a team from MCCI Secretariat will be present there.

MCCI believes there are excellent prospects for foreign direct investment (FDI) in light engineering, agro-processing and IT as well as service sectors like healthcare, though larger industries like jute, textile and paper are facing problems.

More than 80 percent of the growth in the industrial sector is contributed by five industries -- readymade garments, fish & seafood, leather tanning & leather goods, fertiliser and pharmaceuticals.

Readymade garment, fish & sea-

food and leather tanning & leather goods are export-oriented industries while the other two industries, now witnessing robust growth, are mainly domestic market-oriented.

The conference will focus on labour-intensive and medium-sized industries such as IT, electronics, plastic, agro-processing have excellent growth potentials at home as well as for export to other countries following opening of markets.

Besides, the export processing zones in Bangladesh, which offer good opportunities for foreign investment, will be included in the agenda.

Bangladesh is one of the few countries, which have no restriction on foreign equity participation, no prior approval for any FDI and offer very liberal facilities for remittance and repatriation of profits.



## Samsung South West Asia CEO due today

Kwang-Soo Kim, president and CEO of Samsung South West Asia Regional Headquarters, will arrive in Bangladesh today to inaugurate the Samsung Digital Celebrations 2004.

To mark the event Samsung is showcasing its latest technology and advanced lifestyle products of consumer electronics, information technology, home appliances and telecom items for its trade partners and relevant target groups in Dhaka on May 21-22, says a press release.

The show will be jointly organised by Samsung South West Asia Regional Headquarters and Electra International Limited at Sonargaon hotel in Dhaka.

Kwang-Soo Kim is the first president and chief executive officer of the newly founded Samsung South West Asia Regional Headquarters and managing director of Samsung India Electronics Ltd.

## Sadat Jute okays bonus share, 20pc dividend

Sadat Jute Industries Limited has declared a 20 percent dividend and 100 percent bonus share for the year 2002-03.

The declaration was made at the company's 19th annual general meeting held in Dhaka recently, says a press release.

Chairman of the company Mozammel Huq presided over the meeting. Among others, Managing Director Najmul Huq and Director Mahmudul Huq were present.

## Agora launches daily raffle draw programme

Agora, a superstore, has launched a three-phase daily raffle draw programme for its customers offering attractive prizes.

Customers purchasing goods worth Tk 699 from the superstore are entitled to have the raffle draw coupons, says a press release.

The winners of the first (10am to 2pm), second (2pm to 5pm) and third phase (5pm to 10pm) draw will get a juicer, a microwave oven and a dinner set.

The programme, which started on May 16, will run until May 26.

## Beximco Pharma, CDBL sign deal

Beximco Pharmaceuticals Limited has signed an agreement with Central Depository Bangladesh Limited (CDBL) to convert its share certificates into electronic ones for trading under the central depository system (CDS).

Chief Executive Officer (CEO) of Beximco Pharmaceuticals Nazmul Hasan and Managing Director and CEO of CDBL, the service provider of CDS, MH Samad signed the deal on behalf of their organisations on Monday in Dhaka, says a press release.

## Banglabandha land port gets operational Saturday

Formal inauguration in July

STAR BUSINESS REPORT

Export-import activities through Banglabandha border point in the country's northern tip begin Saturday making it a fully operational land port.

The land port will immensely contribute to the promotion of trade and tourism among Bangladesh, Nepal, India and Bhutan, officials in Dhaka said.

The land port in Panchagarh district will be opened at a simple ceremony on Saturday while the formal inauguration will take place in July this year.

"We have deferred the formal opening in view of the prevailing political situation in India," a commerce ministry official said yesterday.

The commerce ministers and presidents of apex trade bodies of the four South Asian countries will be present at the formal inauguration.

The commerce ministry officials hope the port has great potential for

increasing trade and creating new opportunities of doing business with Nepal and Bhutan.

Bangladeshi goods like readymade garments, ceramics, biscuits, cosmetics, battery and jute goods have good demand in these two land-locked Himalayan states.

Banglabandha is the most important land customs station (LCS) in the country because of its geographical location. Siliguri in West Bengal is only 5-km away from this point.

Besides, the Nepalese border transit point Kakarvita is 61 km away while the Bhutanese border is 68 km away from the land port.

However, India currently allows only two hours a day for using its road as transit for transporting goods between Bangladesh and Nepal.

Banglabandha has been an LCS for many years but due to lack of facilities and infrastructure, it could not be made a full-fledged land port.

To make it fully operational as a land port, the government has

already built necessary infrastructures with customs, banking and immigration facilities.

The government took steps to develop the land port as landlocked Nepal showed interest to use Mongla port for importing goods from other countries.

Bangladesh offers discount on port charges for Nepal-bound goods to encourage Nepalese importers in using Mongla port.

According to an estimate, full utilisation of the Banglabandha-Fulbari (India)-Kakarvita (Nepal) route can divert 20 percent of Nepal's export-import cargoes to Mongla seaport from the Indian ports of Kolkata and Haldia.

"So we expect a huge boost in the bilateral trade between Bangladesh and Nepal with the commissioning of Banglabandha land port," said an official.

He said the land port will also promote tourism as many attractive tourist destinations including Darjeeling in India, and others in Nepal and Bhutan are not far away.



Mohd Anuar Bin Mat Piah, area manager (Bangladesh, Bhutan and Nepal) of Malaysian Airlines, speaks at a seminar with local travel agents of Malaysian Airlines in Dhaka yesterday. Malaysian Airlines and Tourism Malaysia jointly organise the seminar to promote Malaysian tourism.

## Asia's bond market dev seen gaining momentum

AFF, Singapore

Asian policymakers are more aware than ever before of the need to develop regional bond markets and this bodes well for future financial stability, experts said at a conference here Wednesday.

With Asian countries holding a massive 1.5 trillion dollars' worth in foreign exchange reserves or more than half of the world's total, moves to grow the bond market are long overdue, they said.

"I think the willingness of the finance ministers, particularly in Korea, China and Japan, in wanting to engage with the rest of Asia in looking at bond market development ... is quite positive in moving forward," said Wong Sau Ngan, head of policy review at Malaysia's Securities Commission.

"There is some reckoning that we need to recycle the reserves here. We have that capability."

Wong, who attended the recent Asian Development Bank (ADB) annual conference in South Korea, said there was a growing sense among the region's financial policy makers of the critical need to have a deep bond market.

"I have to say that my cynicism was somewhat tempered by what I personally have seen," Wong said.

"(There is) an enormous and strong commitment on the part of the finance ministers of ASEAN plus three (China, Japan and South Korea) in fostering ... at least moving forward in fostering the development of the regional bond market."

Developing regional bond markets was one of the main topics during last week's ADB meeting held at South Korea's Jeju resort island.

East Asian finance ministers launched a website that would serve as a one-stop clearinghouse for information on regional bond issues

in a bid to draw foreign interest.

Japanese Finance Minister Sadakazu Tanigaki also said during the ADB meeting that his country was committed to playing a leading role in the Asian Bond Markets Initiative, which aims to develop efficient and liquid markets.

The development of a flourishing bond market, which gives governments and large firms alternative ways to raise funds for their capital needs, gained attention after the 1997-98 Asian financial crisis.

Financial experts said the crisis exposed the region's huge dependence on short-term loans from banks to finance huge projects.

One way to prevent a repeat of the crisis is to develop a bond market which allows governments and firms to tap into the region's massive pool of savings by issuing securities with maturities of as long as 30 years.



Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) President Abdul Awal Mintoo speaks at a discussion with visiting members of Finland business delegation yesterday in Dhaka. (From right) Nasrine R Karim of Bangladesh-Finland Chamber of Commerce and Industry, Caj Soderlund, charge d'affaires and deputy chief of Finland mission in India, Kamaluddin Ahmed, first vice-president of FBCCI, and Abul Kashem Haider, vice-president of FBCCI, and Khurshid Ali Mollah, director of the federation, are also seen in the photograph.

## \$40m HRD programme for export-oriented sectors

STAR BUSINESS REPORT

The government has estimated \$40 million to take up human resource development (HRD) programmes in export-oriented sectors, Commerce Minister Altaf Hossain Choudhury told a seminar in Dhaka yesterday.

The possible consequence of multi-fiber arrangement (MFA) phaseout has prompted the government to go for HRD programmes, the commerce minister said.

"We are aware of the abolition of quota system... that's why the government has launched the massive programmes for workers of different sectors," the minister said.

The minister was speaking at the inauguration of a four-day 4th 'International Conference on Human Resource Management and Development' organised by Rapport Bangladesh Limited, a local management consultant.

On the sources of funding, the minister said the World Bank and some donor agencies have already assured the government of extending assistance.

Sharu S Rangnekar, an Indian management trainer, presented the keynote paper titled 'Developing Human Resource in a World Without Borders'.

## Finland offers help in tourism, power, paper industry

UNB, Dhaka

Finland yesterday offered Bangladesh its technologies and investment in four potential sectors - water management, paper industry, tourism and power.

Finns can also help Bangladesh manufacture value added garments, said a visiting Finland business delegation comprising world famous companies like Nokia and Wartsila as well as officials of its embassy in New Delhi.

The business delegation and officials had a lengthy meeting on potential trade between the two countries and Finnish investment in Bangladesh with leaders of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Addressing the meeting, FBCCI President Abdul Awal Mintoo said there are enormous prospects of economic co-operation as well as trade, commerce and investment between Bangladesh and Finland as Dhaka can provide low-cost production base in several sectors.

He said the volume of bilateral trade does not reflect the full potential. "If the bilateral trade is further facilitated, Bangladesh can offer leather products, porcelain wares, pharmaceuticals, textiles, chemical products, toiletries and light engineering goods."

The trade between Finland and

Bangladesh is insignificant. In 2002-03, Bangladesh imported only \$ 8.28 million worth of goods from Finland and exported only \$ 27 million to Finland, FBCCI officials said quoting official data.

The Finn trade delegates, referring to their successful operation in Kolkata, India and Sri Lanka, particularly laid emphasis on water projects in Bangladesh and said they are eager to fund viable projects for safe and portable water.

"Finland has the best technology in water management. We have the money. Come up with viable projects, we'll fund," said Dr Anand K Sethi of FinnFund, the Finnish Fund for Industrial Cooperation Ltd. "People are willing to pay good money for safe and portable water," he added.

Among the business delegates were Caj Soderlund, minister counselor of Finnish Embassy in India, Nokia India Director Mukesh Digh, Indian Country Manager of Finland Trade Centre Vipul Chauhan and Nasrine R Karim of a joint business forum of the two countries.

The meeting was also attended by FBCCI vice presidents Kamaluddin Ahmed and Abul Kashem Haider and directors Mir Nasir Hossain, MA Rouf Chowdhury, Dewan Sultan Ahmed and Khurshid Ali Mollah and former Dhaka Chamber president MH Rahman.

## StanChart holds China Night

Standard Chartered Bank's Financial Institutions Team recently organised "China Night" to celebrate the international partnership between Bangladesh and China in Dhaka.

The event was held to promote China-bound trade amongst local banks, says a press release.

David Fletcher, CEO of Standard Chartered Bank Bangladesh, highlighted the significance of bilateral relationship between China and Bangladesh.

Zhu Jin Fu, commercial counselor of Chinese Embassy in Dhaka, attended the event of behalf of the ambassador.

Edward Luk, senior manager, Financial Institutions, Standard Chartered Bank Hong Kong, was also present.

## Yemen Airways reschedules flight opening

Yemen Airways has partially readjusted its pre-announced flight schedule. Accordingly the inaugural flight is now due on the June 20. The flights will be operated with wide-bodied Airbus A310-300 series, says a press release. The delay is made to ensure convenient flight connections to Middle East and European destinations and to give better services to customers during transit in Yemen.

## Triune now PR consultants of S'poreMedicine

Triune (Pte) Ltd, a concern of Triune Group, has been appointed public relations (PR) consultants for SingaporeMedicine (SM).

From now Triune will manage all PR activities of SM in Bangladesh, says a press release.

Triune (Pte) Ltd will organise seminars, symposiums, workshops or road shows, provides PR support and arrange media coverage of events and activities initiated by SM, develop PR communications material, disseminate press release and SM newsletter and conduct media tracking of coverage.

Triune will also support promotion of healthcare packages, track the level of awareness and gauge the perception of Singapore as a healthcare destination, the release added.