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Copyright offenses on low priority list of government

Moudud tells IPR seminar

STAR BUSINESS REPORT

It is difficult to enforce copyrights or other intellectual property rights, as these are on list of low priority, said Law, Justice and Parliamentary Affairs Minister Moudud Ahmed.

He said government is more concerned about curbing other serious criminal activities and these are on the top of priority list.

"Law enforcers will not understand software piracy and the judges, lawyers do not have adequate knowledge in this area, as these are very low priority cases in our country," the minister said while speaking at a seminar on Intellectual Property Rights (IPR): Enforcement Challenges organised by Bangladesh Association of Software and Information Services (BASIS).

Moudud however said piracy and copying will continue at the initial stage of any industrial development irrespective of the restriction a society may have.

"Bangladesh don't have an IT act yet. But we are in the process of preparing cyber law which is at the final stage," the minister told the participants at the seminar.

With Basis President Sarwar Alam in the chair, Prabuddha Ganguli, chief executive officer of Vision-IPR of India presented a keynote paper at the seminar held at Bangladesh-China Friendship Conference Centre on the occasion of BASIS Softexpo 2004.

Stressing the need for creating awareness among stakeholders about relevant laws in information and communication technology (ICT) sector, Moudud noted law itself is not enough. "Industry people will have to make people interested in the new technology."

Former Basis president Habibullah N Karim said present patent law does not allow software developers to patent their software.

Speaking at the seminar Barrister KM Tanjib-Ul Alam said there had

been only one case filed in the last four years. People involved in enforcing and those who are being affected don't have adequate knowledge about the existing patent laws, he explained.

Later, Dr Ananya Raihan, research fellow of the Centre for Policy Dialogue (CPD), made the keynote presentation at another seminar on 'Legal and Financial Regulation Issues for E-Commerce in Bangladesh'.

Speaking at the seminar as chief guest, Commerce Secretary Md Aminur Rahman advised local entrepreneurs to draw the attention of the policy makers at different forums demanding enactment of necessary laws for e-commerce.

Bangladesh Bank Deputy Governor Muhammad A (Rume) Ali, speaking at the seminar said legal framework will follow once the IT sector start flourishing.

"I don't buy that e-commerce is not growing due to lack of legal framework. ATMs are there and if banks don't take risks, it will not be possible to move ahead," he observed.

"It's true that we require legal framework for e-commerce," the deputy governor said raising question about how many banks have reliable IT platform. "That is where we need to focus on."

In his presentation, Ananya Raihan said there is no HS code for exporting local services abroad.

Shared ATMs are being used and it can happen for taka credit card, he said noting it is a matter of initiative and banks can do that. There is no need for any change in regulation for this.

The existing technology infrastructure is not capable of supporting online authorisation and settlement of e-commerce transactions, Raihan said adding the digital signature law and dispute settlement law are not in place.

Stocks witness price correction

Indices down on both bourses

STAR BUSINESS REPORT

Following continuous rally after the Eid holiday, stock prices yesterday witnessed price correction as investors resorted to profit taking on both the bourses.

The general index on the Dhaka Stock Exchange (DSE) shed 36 points at the end of trading coming down to 1900.11 points while the Chittagong Stock Exchange (CSE) All Share Price Index declined by 56.02 points to close at 3368.05 points yesterday.

A total of 184 issues were traded on the DSE of which 31 advanced, 130 declined while prices of 23 issues remained unchanged. On the other hand, 73 issues were traded on the CSE of which 12 gained, 55 declined and six remained unchanged.

Capital market analysts termed the market behaviour to be a good sign with investors going for profit taking following the bullish sentiment which was prevailing for the past few weeks.

"It shows that the market is behaving normally," said an analyst. Talking to The Daily Star, DSE President Ahmed Iqbal Hasan said the investors should not fear as the market is going through correction after the continuous surge.

CSE Chief Executive Officer Waliul Maroof Matin said the price corrections are common phenomena of a matured market, so one should not be panicked.

Matin mention that prices of some issues with large capital base declined yesterday pulling the price index down by 56 points.

BGMEA seeks govt help to face quota-free regime

Garments Manufacturers and Exporters Association (BGMEA) has urged the government for all-out assistance to mitigate risks, remove bottlenecks and pave the way for robust growth of readymade garments (RMG) sector in quota-free post-MFA regime.

The made the call at a discussion with the Prime Bank high officials on the risks the RMG sector facing in quota-free post-MFA regime held in Dhaka on Saturday.

The delegation led by the BGMEA President Anisul Huq also appealed for assistance from banks and financial institutions on generous and easy terms at this critical juncture, says a press statement.

BGMEA representatives said phasing out of quotas should unlock vast potential and pointed out the competitive advantages enjoyed by Bangladesh.

Import procedures should be made easier and loan should be

given on preferential terms and at a lower rate of interest, the BGMEA representatives told the meeting.

Prime Bank Chairman Azam J Chowdhury said the bank has given all-out support to its garments clients from the beginning and with assurances of continuing its patronage.

However, under the changed circumstances, bankers should have a better understanding of the risks and potential rewards of garments sector to manage its portfolio in a prudent manner, he added.

Among others, Anwar-ul Islam Chowdhury and Ghulam Faruque, vice-presidents of BGMEA, and Alamgir MZ Rahman, second vice-president of the association, Imam Anwar Hossain, vice-chairman of Prime Bank, directors and M Shahjahan Bhuiyan, managing director, attended the meeting.

Bill seeking changes in Companies Act placed in JS

UNB, Dhaka

A bill to amend the Companies Act of 1994 was introduced in Parliament yesterday seeking to enhance the fees payable to the Registrar of Joint Stock Companies as the fees were not raised in last nine years.

Commerce Minister Altaf Hossain Chowdhury introduced the Companies (Amendment) Bill 2004 through voice vote.

The bill was later sent to the parliamentary standing committee on the commerce ministry for scrutiny and submission of its report in next two months.

In the aims and objective of the amendment bill, it has been stated that the fees (payable to the Registrar) fixed in Schedule 2 of the Companies Act of 1994 endorsed by the Registrar of Stock Companies came into effect on January 1, 1995. But in last nine years, these fees were not raised. To increase the non-revenue tax, the bill proposed to enhance the fees stated in Schedule 2 of the Companies Act of 1994.

Awami League lawmaker Suranjit Sengupta opposed the introduction of the bill, saying it was contrary to the Constitution.

The Speaker put the bill on vote and the House through voice vote allowed introduction of the bill.

Monitor, Sheraton to hold chef competition

The Bangladesh Monitor, a travel journal, and Dhaka Sheraton Hotel have teamed up to organise chef of the year competition in April next year.

The competition, first of its kind in Bangladesh, is aimed at promoting Bangladeshi cuisine at home and abroad, says a press release.

The competition will be held in two different categories -- Professional Chefs and Amateur Chefs. Housewives can take part in the amateur category.

Participants from across the country would be invited to send recipes on Bangladeshi cuisine. Each participant can send three recipes.

A panel of judges will select 10 finalists from each category.

The 20 finalists will be invited to prepare their dishes as per their recipes at a gala evening at Dhaka Sheraton Hotel in presence of the members of the Jury Committee and a host of dignitaries. The best recipe in each category will get Tk 10,000 as prize money.

Holcim holds vendors' meeting

The second annual vendors' meeting of Holcim Bangladesh Ltd was held recently in Dhaka.

Speaking on the occasion, Abdulh Al-Mamun, manager (procurement) of the company, keynote speaker of the meeting announced that the company will introduce Best Supplier Award next year, says a press release.

Ramit Budhraj, managing director of the company, was present at the meeting which was attended by around 40 vendors.

KS Chung, vice-president (Technical) of the company, Niaz Uddin Mahmud, general manager (HRD), among others, also spoke at the meeting.

State Bank of India raises deposit, housing loan rates

REUTERS, Bombay

State Bank of India, the nation's top commercial bank, said on Saturday it would increase deposit and housing loan rates from Monday.

The move follows a hike in rates by the second largest bank ICICI Bank Ltd, and analysts said they expected many other banks to follow it. SBI, which has a 20 per cent share of all bank loans and deposits in India, said interest rates on maturities between one year to less than three years would rise by 50 basis points to 5.5 per cent.

Deposit rates on maturities between three to less than five years would rise by a similar margin to 5.75 per cent.

Financial markets have been betting on higher interest rates after the central bank raised its benchmark short-term repo rate by 25 basis points to 4.75 per cent.

Ensure quality to up frozen food export

UNB, Dhaka

Quality of export products need to be maintained at the highest level by bringing down cost and delivery time for competing in the present world market.

Prime Minister Khaleda Zia made the observation while inaugurating the two-day International Conference on Aquaculture Production, Marketing of Shrimp-Finfish and Bangladesh Seafood Expo 2004 at Sonargaon Hotel yesterday.

The PM said production and processing of the frozen shrimp and other fisheries items must go by food-safety rules, as the importers and consumers abroad are fastidious about it. "Sensitivity of foreign consumers has to be given due importance," she added.

"If all these are followed meticulously, the demand of our food products will obviously increase in the international market," the PM said.

The prime minister further suggested that the technical aspects of shrimp production and inter-state cooperation in the region should receive priority for expansion of trade.

She urged to identify and sort out the prevailing trade obstacles in order to further facilitate the export trade.

"I hope that newer areas of bilateral and regional cooperation will be identified," the prime minister told the business audience from home and abroad.

Bangladesh Frozen Food Exporters Association (BFEEA)

organised the two-day seminar and exhibition in collaboration with the Ministry of Fisheries and Livestock and INFOFISH, a Kuala Lumpur-based intergovernmental organisation.

About 100 fisheries experts and buyers from 20 countries and representatives from public and private sectors are attending the seminar where 30 keynote papers will be presented.

The exposition has 56 stalls, including 12 set up by foreign companies, where frozen shrimp and other fish, fish feed, frozen food machinery and packaging goods are on display.

Speaking at the inauguration of the fair, Khaleda Zia also assured the shrimp producers of all cooperation from the government and advised them not to harm or degrade environment in course of production.

"Utmost care should be taken so that the overall environment, human lives and livelihood in shrimp farming areas are not affected," she said.

Though cultivation of brackish water aquaculture is highly profitable and popular, there are complaints that it causes salinity in certain agriculture lands, she added.

The PM suggested that lessons could be learnt and experience borrowed from other countries to produce shrimp without harming the environment.

Khaleda Zia appreciated the wide popularity of Bangladeshi shrimp in the international market and urged the exporters to maintain the momentum and go ahead with all ethics and devotion.



Visitors look on frozen lobsters at the two-day International Conference on Aquaculture Production, Marketing of Shrimp-Finfish and Bangladesh Seafood Expo 2004 that began yesterday at Sonargaon Hotel in Dhaka.

Having qualitative deference in taste and nutrition, fish from Bangladesh have a huge demand abroad and fetch a major portion of the country's export earnings, she pointed out.

She said this demand of fish in the international and domestic market has brought new momentum in country's fish production.

Fisheries are the country's second-largest export sector, employing some 13 lakh people directly and indirectly. Fish farming is spreading in the country through utilisation of derelict water-bodies and digging new ponds, the prime minister observed.

Chaired by Bangladesh Frozen Food Exporters Association (BFEEA) President Quazi Monirul Haq, the

inaugural ceremony was also addressed by Finance and Planning Minister M Saifur Rahman, Fisheries and Livestock Minister Abdullah Al Noman, Commerce Minister Altaf Hossain Chowdhury, FBCCI President Abdul Awal Minto, INFOFISH Director Dr S Subasinghe and BFEEA Secretary General Mahmudul Hassan.

Fyne drinking water to hit market in Dec

Products targeted at all consumer segments: Fineway MD tells The Daily Star

M SHAMSUR RAHMAN

A new fresh water brand labelled Fineway Water will hit markets late next month aiming to cater to the growing thirst for Tk 70 crore annual market.

Bottled in seven different shapes and sizes the brands -- Lady Pack, Blue Pack, Sports Pack and Premium Pack -- target every market segments starting from school going children to executives.

The Lady Pack comes in two different sizes and shapes targeting woman folk while the Sports Pack is aimed at sports loving people.

The bottles of different sizes and shapes are currently put on display at the International Conference on Aquaculture Production, Marketing of Shrimps-Finfish and Bangladesh Seafood Expo-2004, which started yesterday at Pan Pacific Sonargaon Hotel.

Talking to The Daily Star, Managing Director of Fineway Foods and Beverage Md Golam Mostafa said his company will start marketing products from December 28, 2004 after a formal opening in Comilla BSCIC (Bangladesh Small and Cottage Industries

Corporation) Industrial Estate where the factory is located.

He said presently there are few mineral water companies operating in the market which have annual sales of Tk 60 crore to Tk 70 crore.

Mostafa said 60 to 70 percent of the diseases in Bangladesh are water-borne indicating to a tremendous need for pure drinking water.

"We are running 17 years in seafood business where we have achieved the highest recognition from the government as one of the top foreign exchange earning companies in frozen foods sector," the MD said.

He said to achieve such heights his company had to ensure compliance with a number of stringent standards set by the advanced markets in EU and the US.

"We also hope to compete in markets of developed nations and keeping this in mind we have imported machinery and set up labs to ensure that our products are totally pure and good for human consumption," Mostafa added.

The MD said Fineway products also hope to foray into the seven sister states of India and the advanced markets in the Middle



Md Golam Mostafa

East and Europe where there is huge demand for pure drinking water.

Mostafa said the Fineway factory has Hazard Analysis Critical Control Point (HACCP), a pre-requisite to enter markets in the US and the European Union.

"So the HACCP implementation should generate confidence on product safety among the consum-

ers not only in advanced markets but also in our domestic market," a confident Mostafa said.

Asked on how he hopes to compete with the established brands in those markets, Mostafa said he will have an edge over competitors through cheap labour and relatively cheaper shipment charges from Chittagong Port to ports in the Middle East.

He said the factory is strategically located in Comilla which is halfway between Chittagong and Dhaka.

The factory is comprehensive, unlike the existing mineral water brands presently prevailing in the market, Mostafa said.

The project estimated at Tk 25 crore is a turnkey project with China National Machinery Export Import Corporation (CMC) where some eight foreign experts are working at the site and they will hand over the project once the locals get accustomed to the technologies.

"We are importing raw materials in the form of PET resin, HDP and EPP and processing those to make pre-form, which are blown to produce full shaped bottles and then poured with pure drinking water after having it treated in our own

plants to avoid contamination," Mostafa said.

"So, through our project we will be adding more value than our competitors which will be to the tune of 40 percent and we will be saving 30 percent of the foreign currency which we would have otherwise counted had we imported pre-form bottles," Mostafa said.

He said the project cost is valued at Tk 25 crore and that the project will be viable if a turnover of Tk 20 crore is reached annually. The project will create employment to 250 people.

Mostafa admitted that the project is ambitious but pointed out that the sales target is achievable in a market where people are increasingly becoming health-conscious.

The MD said he has plan to expand his company by investing another Tk 30 crore in the second phase to produce agro-based products.

"In the second phase we will be processing pineapple, mango, jackfruit, tomatoes, etc to produce juice and other food items to be exported to foreign countries," he said.

Bangladesh can withstand post-MFA challenges

British envoy tells foreign investors

UNB, Dhaka

British High Commissioner Anwar Chowdhury yesterday optimism that Bangladesh apparel sector has reached the capacity to withstand the post-MFA trade challenges beginning from next year.

The observation of the British envoy came during a luncheon meeting with Foreign Investors' Chamber of Commerce and Industry (Ficci) meeting in Dhaka.

"You (Bangladesh) might be able to stand slightly better," he said to a question whether the United Kingdom has any plan for devising special trade concessions for Bangladesh to help avert possible setbacks in the no-quota trading era, only 32 days away now.

He, however, recommended adding further strength to the expertise through ensuring better operation in Chittagong port, smooth power supply and a cut-down turnaround period for executing export orders.

"Those things can ensure prosperity," said the plain-speaking British envoy to his native land while speaking at the monthly luncheon meeting of the Ficci.

Anwar said the UK is a member-country of the European Union and the EU has offered some concessions for the least developed countries. "Bangladesh government should apply to get the concessions."

Replying to another question on the atrocities on him at his birthplace, Sylhet, he only said, "The investigation was still continuing."

However, he said in an oblique reference that security has important impact on the investment inflow.

He said the FDI increased in 2003

and the rate of increase appeared spectacular in percentage terms. The fact remains that the current value of FDI was extremely low--at less than one percent of Bangladesh's total visible trade and lowest in South Asia on a per-capita basis.

Quoting a recent World Bank study suggesting that 20 percent improvement in investment climate could more than double productivity, he said the potential gains of investment climate are enormous.

"Will the day actually come when British and other foreign investors are attracted to Bangladesh the same way as they are now by China and India?" he posed a rhetorical question, underlining a change of fortune.

He hopes to see a "golden opportunity" for LDCs like Bangladesh to grab an increased share of the FDI cake as costs in those countries (China and India) continued to rise rapidly.

He appreciated Bangladesh's

effort to pursue regional trade cooperation like within the Saarc and the BIMSTEC regions.

"Potential investors looking to set up manufacturing facilities from which to export to other Asian markets will examine closely the tariff and non-tariff barriers applied to goods made or partly made in candidate countries," he added.

Addressing the function, Ficci vice-president Andrew Fawthrop said the foreign investors in the country were not doing badly some of them have gone for reinvestment in spite of shortcomings like poor law and order, and inadequate infrastructure.

He billed the investment-and trade-related policies of Bangladesh as liberal and attractive for foreign direct investment.

"The macroeconomic fundamentals are sound and the incentive package for investment is excellent," said the foreign investor.

AB Bank opens Q-cash ATM booth in Sylhet

Arab Bangladesh Bank Ltd has opened a Q-cash ATM booth at its Modhuban branch in Sylhet to facilitate banking services round the clock.

MA Awal, president and managing director (Acting) of the bank, inaugurated the booth on Thursday, says a press release.

MA Rais Khan, executive vice-president, GM Rizvi, Sylhet area head, all managers of the region, among others, were present on the occasion.

Reckitt Benckiser signs MoU with Amex-TRS

Reckitt Benckiser (Bangladesh) Ltd has signed an agreement with American Express Bank Ltd -- Travel Related Services (TRS) for travel related services.

Ata Safdar, managing director of Reckitt Benckiser and Wazirul Alam, country manager -- Bangladesh, American Express Bank Ltd, signed the agreement on behalf of their organisations recently in Dhaka.

Under the MoU, American Express will provide corporate travel services to Reckitt Benckiser, says a press release.