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Star BUSINESS

DHAKA SUNDAY DECEMBER 12, 2004 E-mail: dsbusins@gononet.com

Whirlpool
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Microwave Oven

TRANSCOM ELECTRONICS

ECNEC okays 12 projects involving Tk 4,209cr

UNB, Dhaka

The Executive Committee of National Economic Council (ECNEC) in a meeting yesterday approved 12 development projects involving an outlay of Tk 4,209 crore, including Tk 1618 crore in project aid.

Prime Minister and Chairperson of NEC Khaleda Zia chaired the meeting at the NEC auditorium at Sher-e-Bangla-Nagar.

The projects include the ADB-aided Emergency Flood Damage Rehabilitation Assistance Project 2004, undertaken for repairs and rehabilitation works to make up for the damage done by the recent devastating floods.

Other schemes include development of important upazila roads and town infrastructure in Bogra under LGRD and

Cooperative Ministry, construction of Sunamganj-Kachirgati-Bissawmpur road and development of Netrakona-Modon road under Communications Ministry, development of BMDA Unit-2 irrigation area and training project under agriculture ministry, and dredging of Gabkhan Khal for its expansion and development of navigability under shipping ministry.

The meeting also took decision for the development of Residential Collegiate School and Fultola-RCSP, Khulna, under Ministry of Education, renovation and modernization of 1,2 and 3 units of Haripur Power Project, installation of Siddirganj 210-megawatt thermal (revised) project and Koilashila NGL Fractionation Plant (revised) instead of Asujanj NGL Fractionation Plant under Ministry of Power, Energy and Mineral

Resources.

Finance and Planning Minister and Alternate chairman of ECNEC M Saifur Rahman, LGRD Minister Abdul Mannan Bhuiyan, Health and Family Welfare Minister Dr Khandaker Mosharrif Hossain, Industries Minister Motiur Rahman Nizami, Communications Minister Nazmul Huda, Shipping Minister Lieutenant Col Akbar Hossain (Retd), Post and Telecommunications Minister Barrister Aminul Haque, Water Resources Minister Hafizuddin Ahmed, Education Minister Osman Farruk, State Minister for Finance and Planning M Anwarul Kabir Talukder, State Minister for Energy and Mineral Resources A K M Mosharrif Hossain and State Minister for Agriculture Mirza Fakhrul Islam Alamgir attended the meeting.

Export services, logistics fair begins

STAR BUSINESS REPORT

A three-day export services and logistics facilities fair kicked off yesterday at the Ball Room of Dhaka Sheraton Hotel.

A total of 36 companies are showcasing their products and services in 50 stalls at the fair styled Bangladesh International Export Services and Logistics Fair 2004.

Conference and Exhibition Management Services Limited (Cems) is organising the fair to acquaint Bangladesh exporters with existing logistics and services here by bringing both the potential clients and service providers under one roof.

Barkat Ullah Bulu, advisor to the commerce ministry, inaugurated the fair. Mir Shahabuddin Mohammad, vice-chairman of Export Promotion Bureau (EPB), Managing Director of Cems Meherun N Islam, and Executive Director of MGM Group, the main sponsor of the exposition, Shahed Shams spoke at the function.

The exposition is featuring software and IT-based transport and logistics services for customs clearance companies and brokers, shipping and freight forwarding companies, airlines, international trade ports, and couriers.

Moreover, the fair is showcasing railway transport, packing, crating and banking services, warehouse and cargo terminal services, bonded depot and cold storage services.

MGH Group, a participant company in the fair, is displaying its services including shipping lines, freight forwarding, IT facilities and other international transportation facilities in eight booths.

The group is also representing international shipping companies including NORASIA, Yang Ming Line, China Shipping Container Line and CSAV, said an official of MGH Group.

Portlink Logistics Centre Limited is displaying inland container facilities within its container yard which is located at Vatiary in Chittagong, said BS Gill, general manager of the company.

Submarine Design and Marketing is displaying market survey reports and guidelines on international standards for agribased industries and food production.

South Asia Enterprise Development Facility (SEDF), Hotel Orchard Plaza and EPB are also participating in the exhibition.

SEDF is participating in the fair to extend its capacity building and technical support to the logistics service providers, said Mahjabeen Quader, business development analyst of SEDF.

The fair will remain open from 10:00am to 8:00pm until tomorrow.



Visitors look at jute-made showpieces at the diversified jute products fair, organised by Jute Diversification Promotion Center (JDPC), on Bangladesh Shishu Academy premises yesterday in Dhaka. The seven-day show ends today.

Zoellick seen as candidate to head WB

REUTERS, Washington

Talk mounted on Friday that President George W Bush could tap his chief trade negotiator Robert Zoellick to run the World Bank, but the White House turned aside questions on the matter.

Zoellick, in Africa this week, had been widely expected to step down as US trade representative after four years in the job. At the same time, many in the business community would like to see him stay on.

On Thursday, the White House said four cabinet secretaries who had not announced plans to resign would be staying on into Bush's second term, bringing to an end a string of cabinet departures that followed the Nov 2 presidential election.

Although Zoellick is not a member of Bush's cabinet, the trade post holds cabinet rank and carries the title of ambassador. The protocol distinction allows Zoellick to meet with foreign officials at the highest level.

WB insiders expressed excitement at the prospect, saying if Zoellick does come to the international lender, he would bring fresh ideas about how to stimulate private enterprise to help alleviate poverty.

AKTEL launches int'l roaming service

STAR BUSINESS REPORT

Telecom Malaysia International Bangladesh (TMIB), the second largest cellphone operator in the country, yesterday announced launching of international roaming service for its subscribers.

TMIB, which provides services under the brand 'AKTEL' will be the country's second operator to provide its customers with mobile phone connectivity while travelling abroad.

The service titled AKTEL International Roaming Services (AIRS) has accessibility to some 315 operators in more than 170 countries.

"Today AIRS has the widest international roaming network in Bangladesh," Vijay Watson, chief operating officer of TMIB told reporters at a press conference in Dhaka.

To avail AIRS, customers will have to apply with required documents and fees to any of the AKTEL customer care centres. The security deposit for international roaming facilities is Tk 20,000 for local inhabitants, Tk 15,000 for corporate cli-

ents and Tk 50,000 for foreigners.

All who seek this roaming facility must have valid international credit card. The charge will be payable only in US dollars.

The tariffs for dialled and received calls while in roaming will be determined by the network operator, said Jose Ravi, general manager (Marketing) of TMIB.

Watson said AKTEL is committed to provide customers with the best possible mobile phone services across the country and AIRS is one of the many new initiatives to fulfil this commitment.

He said AKTEL has also recently invested significantly to upgrade its systems with the latest technologies to become the leader in telecommunications.

It has migrated from its pre-paid network platform to 'intelligent network' and more innovative products will be offered in the coming months, he added.

TMIB Director (Co-ordination) Fazlur Rahman and Assistant General Manager (Marketing) Sania Mahmood, among others, also spoke on the occasion.

Opec ministers unfazed by oil price drop after output cut

AFP, Cairo

Opec ministers on Saturday played down the significance of an indifferent market reaction to their output cut to shore-up sliding oil prices, insisting that prices would climb again next week.

The Organisation of Petroleum Exporting Countries left its official output quota of 27 million barrels per day (bpd) unchanged at a meeting in Cairo on Friday, but agreed to scale back surplus production to try to regain control of the market after pumping close to full capacity for months.

Oil prices plunged in the wake of the decision by the 11-member cartel to trim back production by one million bpd from January 1 in a move aimed at halting a recent drop in crude prices from all-time highs above 55 dollars a barrel reached in October.

Saudi Arabian Oil Minister Ali al-Nuaimi predicted on Saturday that oil prices would rise next week, playing down the significance of a sharp fall the day earlier.

"Watch what happens on Monday," he said, adding, "I will tell you, it will go up on Monday."

World crude oil prices plummeted Friday as traders cast aside news of a modest Opec production cut, betting that prices are now far too high as energy stockpiles expand.

New York's main oil contract, light sweet crude for delivery in January, plunged 1.82 dollars to 40.71 dollars a barrel, the lowest finish since July 21.

Brent North Sea crude slumped 2.29 dollars to 37.38 dollars in London.

Participants upbeat about visitors' turnout at jute fair

PORIMOL PALMA

With the huge turnout of visitors at the ongoing jute fair, jute product manufacturers see a bright prospect in the days ahead.

The participants and the visitors who attended the fair of diversified jute products organised by Jute Diversification Promotion Center (JDPC) at Bangladesh Shishu Academy premises expressed high hope of restoring lost glory of the 'golden fibre'.

"I could never think that jute can make so many diversified products," said Munira Mahuwala, a schoolteacher, who came to visit the fair with her child yesterday.

A lot of visitors were seen crowding the stall of Young Women Christian Association (YWCA). "It is because the stall has a wide array of products, especially for the children and the women. These are also very fashionable," said Rokshana Khandaker, housewife.

The stall showcases wall hangings, floor-mat, purse, puppets, bags, table runners, jewelry bags and many more products.

The YWCA launched its jute

diversification operation in 1973 with foreign assistance and is presently self-reliant in its finances. It sells its products both at local and international markets, said YWCA staff Grace Rekha Ritchil.

Rolok Bangla makes hassien nursery bags with jute which is primarily sold to the department of forest for its use in growing plants and has a huge prospect both in local and international market, said its marketing manager Monir Hossain Patwary.

"A survey by the organisation revealed that Bangladesh needs more than 5 hundred crore such bags in all the nurseries every year," he added, "but the use of plastic bags must be stopped for that end."

Bangladesh Tea Research Institute in a survey suggested that these jute-made nursery bags help the saplings grow fast and have no harmful effect on the plants, Monirul said.

Rokeya Handicrafts, Eastern Polo, Hand Touch, Human and Environment Development Association, Probaha Mohila Unnyan Sangstha, Creative Handicrafts put jute products of

various types and designs on display. More than 50 manufacturing companies with their products and machinery attended the fair.

Briefcases, seminar files, schoolbags, purses, cradle, saree boxes, wine bags, dolls and many more products are put on display in the exhibition that is scheduled to end today.

Many of the participants said they produce these products mainly to export as they earn more than what they do in local market. But they believe that local market can also expand if government takes more initiatives for its publicity and people become more aware of the benefits of natural products instead of plastic, polythene and synthetic ones.

They also mentioned some problems hindering the promotion of diversified jute products. "Jute is best cultivated in the country, but we do not utilize it here, rather the yarn mills export all the yarn," said Fokrul Alam Tofail, designer of Bengal Jute Products.

The fluctuation of jute prices also hamper the manufacturers, he suggested. The government should allocate some places for marketing

jute and formulate strategy to stabilise its price at least for 5 to 10 years, he added.

Besides, the government should make arrangements to help the jute growers to produce better crops, and, if needed, give subsidy to revive its lost glory, said the organizers.

A number of stalls that manufacture satranji, a traditional floor mat, also participated in the fair with their products. "Satranji still has a huge demand in the local market, but fund constraint and lack of quality dyeing hinder our production," said Alamgir Libul of Satranji, a Rangpur-based jute mill.

JDPC Executive Director ABM Abdullah, expressing his satisfaction over the visitors' gathering and enthusiasm about the exhibition, said, "We have primarily succeeded in our mission. Visitors' interest and demand are really optimistic."

However, he said the entrepreneurs and the economists at a seminar on design and marketing diversification on Thursday suggested higher training in this sector to expand the demand and market of jute products.

LG forays into Bangladesh GSM, PC market in Jan

BCS Computer Show 2004 begins today

STAR BUSINESS REPORT

LG Electronics Inc yesterday announced that it will foray into Bangladesh GSM cellphone set and PC market from next month.

As part of its plan, the company will participate at the BCS Computer Show 2004 that begins at the BCS Computer City at Agargaon in Dhaka today and ends on December 17.

The products include high-end X260 & 250 series and sleek Modemcom brand computer and Fongkai personal computers for the SOHO & Home segment and G5600 camera phone, G1500 and G1600 handsets, said Deepak Davar, Head-Exports for IT & GSM Division, LG Electronics India, at a press confer-

ence in the city yesterday.

The X260 and 250 series provide a stable-computing environment with good inner circular airflow and thermal design.

The other features include Intel PG, Celeron CPU; 40 to 160 GB hard disk; Combo (52X), S18661 integrated graphics with a 10/100 Ethernet LAN connection and Windows XP Home/PRO Operating systems, he noted.

The Modemcom Cabinet E-series and Fongkai F-series come up with LG monitor, keyboard, mouse and speakers, he said, adding the products are suitable for both the commercial and individual segments.

LG Dhaka Office Manager Shahidul Kabir said to consolidate

its market position in Bangladesh the warranty on monitors and allied products will be increased from 2 years to 3 years from next month.

Explaining the features of G5600 camera phone, the company officials said it is the only bar type camera phone having 128X160 size screen, providing a true big screen experience with better resolution.

It also comes with the features for optimising the photography experience like VGA-640x480 camera, 4x digital zoom, photo frames self timer shooting with consecutive photo shoot options and while balance, said Deepak Davar.

"There is huge market of IT and mobile technology and we want to take the opportunity," he added.



Deepak Davar (left), head of Exports for IT & GSM Division of LG Electronics India, and LG Dhaka Office Manager Shahidul Kabir show off two new LG brand cellphone sets at a press conference in Dhaka yesterday.

\$5m investment deal signed

UNB, Dhaka

A US-Singapore joint-venture company will establish a US\$ 5.037 million garment accessories manufacturing factory in Dhaka Export Processing Zone.

An agreement to this effect was signed here yesterday between the Bangladesh Export Processing Zones Authority (Bepza) and the new company, M/s Avery Dennison (Bangladesh) Ltd.

The fully foreign-owned firm will annually produce 126 million pieces of offset hangtags, 144 million simple price tickets and soft-adhesive labels, 61 million woven labels and 129.8 million printed fabric labels.

This company will create employment opportunity for 70 Bangladeshis and two foreign nationals.

Prime Bank, Intraco CNG sign MoU

Prime Bank Limited will extend credit facilities to customers of Intraco CNG Limited for conversion of their vehicles from carbon-based fuel to compressed natural gas.

A memorandum of understanding (MoU) was signed recently to this effect between the two organisations in Dhaka, says a press release.

Shafiqul Alam, head of Retail Banking and senior executive vice-president of the bank, and Riyadh Ali, managing director of Intraco CNG, signed the MoU on behalf of their organisations.

Among others, M Shahjahan Bhuiyan, managing director, Nasiruddin Ahmed, deputy managing director of the bank, HM Hakim Ali, c. irman, SM Nurunnabi, general manager of Intraco Group, and Nazmul Hossain, co-chairman of Canada-Bangladesh Economic Partnership, were also present.

CAREER OPPORTUNITY



Head Office: 45 Dilkusha C/A, Dhaka-1000
Phone: 9564249, Fax: 9564870

ONE Bank Limited invites applications from experienced bankers meeting the following criteria for immediate appointment as **Head of Central Accounts Division / Head of Operations Division**:

- Educational Qualification : MBA/M.Com/MSS (Economics) /CA/CMA
- Experience : At least 5 (five) years experience (relaxable in case of deserving candidates) as Head of Central Accounts / Head of Operations, preferably in a Bank or a Financial Institution.
- Emolument : Deserving Candidates will be offered an attractive remuneration package.

1. Head of Central Accounts Division:

Primary responsibilities:

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Co-ordinate the preparation of Annual Budget for the Bank, monitor performance and submit periodic Management reports.

b) Central Accounts :

Control Global, Head Office and Branch Accounts, Prepare Bank's Statement of Affairs / Financial reports/ periodic reports for regulators. Monitor & control all expenditure heads.

c) Others:

Steering of the Bank's Asset & Liability Management, be responsible for matters on Insurance, Tax and Capital Requirement. Also overview Compliance issues.

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Persons fulfilling the above criteria only should apply with a resume, a recent passport size photograph, and contact telephone number within 10 days from the date of this advertisement to the Head of Human Resources Division, ONE Bank Limited, 45 Dilkusha C/A, Dhaka-1000, mentioning "Head of Central Accounts" or "Head of Operations" on top left hand side of the envelope.