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# Star BUSINESS

DHAKA SUNDAY JANUARY 9, 2005 E-mail: dsbusins@gononet.com

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## India lifts anti-dumping duty on Bangladeshi battery

MONJUR MAHMUD

India has formally withdrawn the controversial anti-dumping duty on the lead acid battery export from Bangladesh.

The Department of Revenue under the Ministry of Finance of India issued a notification on Tuesday, saying there was no export from Bangladesh during the period of investigation and the dumping margin could not be established.

The Indian government imposed the duty on lead acid batteries from all Bangladesh exporters on January 2, 2002. Rahimafroz, the leading battery exporter of the country, was the only private party to make an appeal against the duty.

The weak merit of the anti-dumping case coupled with Bangladesh government's petition

in the World Trade Organisation (WTO) prompted New Delhi to consider withdrawing the duty on Bangladesh.

The Bangladesh government placed the case before the WTO and a consultation was held on February 26-27, 2004. The Indian authority initiated a review on March 18 upon petition from the Indian importers.

However, the Indian government notification said, "The lead acid batteries originating in or exported from China and Korea have been exported to India below normal value, resulting in dumping. However, the subject goods exported from Japan are above normal value."

"New Delhi withdrew the controversial duty on Bangladeshi batteries as it realised that it had a weak case in hand. There were also technical

faults in the case as far as WTO anti-dumping duty rules are concerned and it had very weak foundation," said a government official.

He added had the government taken the case to the WTO earlier, Dhaka could have scored a big victory over New Delhi.

Bangladeshi battery manufacturers have lost huge market stakes because of the duty. The controversial duty also aggravated the trade disputes between Bangladesh and India.

Dhaka raised the issue in different bilateral platforms, but New Delhi insisted that the duty be levied purely in line with the existing WTO guidelines.

Bangladeshi battery used to enjoy preferential tariff facility under the South Asian Preferential Trading Agreement (Sapta). The

duty saw an end to battery export to the next door neighbour as Indian importers had to pay as high as 131 percent duty on the item from Bangladesh.

Earlier, battery import duty in India was 64.21 percent, but under the preferential arrangement, the importers were paying 38.33 percent duty.

Indian authorities imposed anti-dumping duty at a rate of US\$ 2.53 per kg on Bangladeshi batteries weighing between 7 kg and 30 kg a piece.

When asked, an official of Rahimafroz said the company will start exporting lead acid batteries to India soon. "In fact, we have lost our previous market because of the duty. We have to make a fresh start now," he said.

POST-MFA ERA

## Action plan to up Ctg port efficiency on the cards

BSS, Dhaka

The government is taking up a comprehensive action plan focusing the Chittagong Port to improve its operational efficiency in the post-MFA era.

The shipping ministry sources said the project will cost a total expenditure outlay of about Taka 6,000 crore. Some of the projects have already been implemented while others are in the process or are being worked out.

These are the areas where the port is having enormous impediments which, slow down the movement of cargo, causing financial losses to the exporters. The high-power national coordination council has already given approval to the action plan.

The sources said the port authorities are importing at least 141 equipment at this moment to improve the port's handling capacity. Of these, 95 equipment of variable nature have already arrived while the remaining ones will be in place within this year.

The most significant are four grumpy cranes which will cost about Tk 123 crore, said a source pointing out that these will greatly expand the port's loading and unloading capacity. The port now remains idle in many cases while ships remain loaded and wait for disposal as the port has no such unloading equipment at the moment.

## Law for tax ombudsman soon: Moudud

BSS, Dhaka

A new law will be passed in the next session of the parliament with a provision for tax ombudsman, Law, Justice and Parliamentary Affairs Minister Moudud Ahmed said yesterday.

He said the new law will play an effective role in establishing transparency and accountability in the revenue sector to check corruption. "The government will take initiative to appoint ombudsman gradually in each sector," he also said.

The law minister announced this while speaking at an exchange of views session with the joint secretary level officials at Bangladesh Public Administrative Training Centre (BPATC) at Savar.

Moudud, however, referred to the importance of enacting new laws to deal with emerging problems and demands in Bangladesh as elsewhere of the changing world. He also mentioned the government's various initiatives including

amendment to the Armed Police Battalion Act to constitute the Rapid Action Battalion (RAB), enactment of laws against acid-related crimes, Speedy Trial Court and Tribunal Act, Artha Rin Adalat Act and Alternative Dispute Resolution Act.

He also stressed the need for enacting laws relating to environment, migration and refugee, water resources, World Trade Organisation, cyber, drugs and consumers' rights.

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## \$1.5b needed to rebuild Lanka infrastructure

ANN/THE ISLAND

Sri Lanka's central bank said that the country will need US\$1500 million this year alone, to begin undoing the damage done by the tsunami of December 26.

The governor of the bank, Sunil Mendis, said this figure was not so much due to the damage inflicted on the tourism and fishing sectors, but on the devastated roads and railways.

Tourism and fishing, he said, accounted for only 2 per cent and 2.5 per cent of the GDP, he said. Only 4,000 of the 14,000 hotel rooms in the country had been damaged. Within a month, 3,000 rooms would be rebuilt, he said.

The Central Bank would give SLRs 5 billion or US\$ 46 million in low interest loans for the reconstruction of the small scale industries washed away by the giant waves. Commercial banks would slash interest by more

than 4 percentage points for reconstruction with a one-year grace period, he said. In other words, the interest would be 6 per cent instead of 10.6 per cent.

Meanwhile, international aid is flowing into Sri Lanka, and it will be stepped up in the months to come. India has pledged US\$ 23 million and the US has made an initial commitment of US\$ 2.6 million. Others are also chipping in substantially.

## City Bank launches online banking service in Bogra

OUR CORRESPONDENT, Bogra

The City Bank Limited has launched online banking service at its Bogra branch.

General Manager of Bangladesh Bank, Bogra Branch Md Yeasin Ali inaugurated the service yesterday in Bogra.

The online banking will facilitate the clients of City Bank Bogra branch to get services from its other nine branches throughout the country.

Senior Vice-president (SVP) of City Bank, Bogra Branch, Md Boduzzaman presided over the inaugural function.



General Manager of Bangladesh Bank, Bogra Md Yeasin Ali inaugurates online banking at City Bank Bogra branch yesterday. The branch can now transact online with other nine branches of the bank throughout the country.

## Plan to build deep seaport discussed

BSS, Dhaka

The first meeting of the committee to formulate a work plan for construction of a deep seaport was held here yesterday with Shipping Minister Akbar Hossain in the chair.

The meeting discussed the availability of fund for implementing the project, an official handout said. The committee also discussed the formation of a private company to build and run the port on partnership basis.

Committee members Cabinet Secretary Saadat Hossain, Finance Division Secretary Zakir Ahmed Khan, Economic Relations Division Secretary Mirza Tasadduk Hossain Beg, Planning Secretary Fazlur Rahman Khan, Shipping Secretary Ismail Jabiullah and Chairman of Chittagong Port Authority SM Hedayet Hossain also attended the meeting.

## Yukos to file \$20b claim against Russia

AFP, Paris

The beleaguered Russian oil giant Yukos has said it will file a 20-billion-dollar (15-billion-euro) damage claim against the Russian government and other parties that had a hand in the forced auction of its chief production unit, a report said.

The Financial Times newspaper said late Thursday in its on-line edition that the claim would be lodged just ahead of a February 16 court hearing in Houston, Texas on a bankruptcy petition by Yukos.

Yukos last month sought bankruptcy protection from a Houston court in a bid to thwart the auction of its core asset, Yuganskneftegaz, which had pumped millions of barrels a day for Yukos.

The unit had been seized by the Russian government and put up for sale to help pay billions of dollars in back taxes that the state says it is owed by Yukos.

A previously unknown group, Baikalfinansgroup, bought Yuganskneftegaz at a secretive auction December 19 for 9.35 billion dollars.

Another Russian oil company, Rosneft, which is soon to merge with state-controlled gas provider Gazprom to form a new state-run energy corporation, subsequently announced it had bought Baikalfinansgroup.

## US automakers gear up to stem Asian tide

AFP, Michigan

As the premier US auto show opens, Detroit's automakers are gearing up and gussying up their product lines in a bid to fight off a tide of Asian imports poised for further gains.

The North American International Auto Show opens as the market share of Detroit's Big Three -- General Motors, Ford and the Chrysler Group -- fell to an unprecedented 58.7 percent in 2004 even while overall car sales edged up slightly.

The lion's share of Detroit's losses went to the Japanese Big Three of Toyota, Honda and Nissan, which all posted record sales in 2004 to increase their combined share to 26.3 percent.

South Korea's Hyundai and its Kia affiliate also had record years, grabbing more than four percent of US sales combined, as the Asian total of the US market share surged to 34.6 percent.

The current landscape leaves the US automakers looking for a spark to catch up with their Asian rivals in the area of quality perception and in new technology, including hybrid gasoline-electric vehicles.

Detroit is also struggling to fend off new imports in their traditionally strong areas of pickup trucks and sport utility vehicles.

Gary Cowger, head of General Motors' North American operations, said he sees gains by the major

Japanese brands slowing.

"It's easy to get incremental sales when you're new to a segment, but it's not as easy when you're no longer new," Cowger said. "And now the Japanese are in all segments."

The US automakers are trying to show their "green" side with more environmentally friendly vehicles including a hybrid engine SUV from GM and a concept battery-powered vehicle from Volvo, a unit of Ford.

Ford also debuts its offbeat concept SUV, a compact SUV designed like a milk truck with bulletproof windows, and which may be equipped with a diesel engine.

But the Asian manufacturers are revving up their own efforts as well: Honda will show its first pickup truck for the US market, Toyota will unveil a redesigned Lexus GX 470 luxury sedan and Subaru will unveil a concept version of a seven-passenger sport utility "crossover" vehicle.

Kia is introducing a more powerful version of its entry-level Rio sedan and Hyundai is readying production from its Alabama assembly plant.

For Detroit automakers, stemming the Asian tide may become even more difficult with a plan to import a line of vehicles from China starting in 2007.

The deal involves Visionary Vehicles LLC, a New York-based firm headed by Malcolm Bricklin -- who brought the Yugo to the United States and founded Subaru of America --

and China's Chery Automobile Company.

"The Chinese-made cars would sell at prices about 30 percent below those of comparable vehicles."

David Littmann, economist at Detroit-based Comerica Bank, said competition is becoming more intense in the US market.

"If it were just Toyota, Nissan and Honda, it's possible the next five years we would see stability and the beginning of a turnaround," he said.

But the Japanese car makers are looking over their shoulders at Koreans and further down the road, at the Chinese.

"Asian share is going to grow ... even if it comes out of the hide of Nissan and other Japanese companies," he said.

A slightly more upbeat view for Detroit comes from a study by consulting firm KPMG, which sees market losses slowing for the US makers. Its survey of executives found 55 percent expect to see North American brands remain the same or increase over the next five years.

"North American manufacturers have really focused on product, launching a wide variety of new and exciting model offerings," said KPMG's Brian Ambrose.

"This has led to more intense competition and greater offerings for consumers. In the end the consumer wins, in terms of choice, product quality and affordability."

## Qatar Airways brings 300 Bangladeshi victims back home

AFP, Madrid

Qatar Airways has carried 300 Bangladeshi victims of tsunami from the Maldives, one of the worst-hit countries by the disaster, to Dhaka on Friday evening.

At the request of the Maldives government the airline operated the flight from Male, says a press release.

Area Manager of Qatar Airways in Bangladesh Shamsad Ahsan received the victims at the Zia International Airport.

## Wal-Mart sees increased sales this month

REUTERS, Chicago

Wal-Mart Stores Inc said on Saturday it still expects a 2 percent to 4 percent increase in January sales at its US stores open at least a year, in line with its previous forecast.

On a recording detailing sales through Friday, the world's biggest retailer said comparable sales of general merchandise were to be stronger than food. It also said sales were weakest in the areas affected by snowstorms.

## World tourism expected to survive Asian quake

AFP, Madrid

The long-term effect on global tourism of the December 26 earthquake and resulting tsunami in the Indian Ocean that killed some 150,000 people will be limited, the World Tourism Organization (WTO) forecast Friday.

The Madrid-based organisation said there were several reasons why tourism would bounce back despite the unprecedented scale of the natural disaster and expressed the hope that in so doing it would help the communities affected.

The WTO noted that many of the areas worst hit were not as yet major tourist destinations, though it stressed that India, Indonesia, Maldives, Thailand and Sri Lanka had all been making "tremendous strides in their tourism development" before the tsunami struck.

The organisation observed that the market share for those countries of global tourism was only around three percent.

It added that countries outside the affected area, such as China, were seeing strong rises in intra-regional tourism, keeping the industry on track as demand expanded generally in Asia and the

Pacific. But the WTO noted that the tsunami was nonetheless an "enormous disaster that has put (those nations affected) to the test."

In the case of Indonesia, the northern region of Sumatra suffered severe damage, but major tourist draws such as Bali and Java escaped. In India, the WTO said, the east coast, which sustained losses, is a region where generally "tour-

ism is not yet well developed." Sri Lanka, where more than 30,000 people were killed and some 5,000 remain unaccounted for, saw damage to south coast resorts, while the east coast has less tourism activity and west coast resorts escaped, the WTO noted in a detailed statement.

According to the WTO, less than one per cent of total world arrivals will be affected by the disaster.

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ঢাকা-১২০৭

নং বিমক/প্রঃ/এস্টেট/১৮/২০০৪/ তারিখঃ ০৬-০১-২০০৫ইং

বিষয়ঃ বাংলাদেশ বিশ্ববিদ্যালয় মঞ্জুরী কমিশনের  
আবাসিক এলাকা রং করানোর কাজের  
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বাংলাদেশ বিশ্ববিদ্যালয় মঞ্জুরী কমিশনের প্লট এ/৭, সেকশন-১৪, মিরপুরস্থ আবাসিক এলাকার বিভিন্ন ভবনের রং ও রেনোভেশন কাজের জন্য অভিজ্ঞতাসম্পন্ন প্রকৃত ঠিকাদারী প্রতিষ্ঠানের নিকট থেকে সীলমোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। আগ্রহী দরদাতাদের প্রয়োজনীয় নিয়মাবলী স্বলিত টেন্ডার সিডিউল নং ১০০০/- (এক হাজার) টাকার বিনিময়ে (অফারতথ্যে) কমিশনের অর্থ ও হিসাব বিভাগ থেকে আগামী ২৫-০১-২০০৫ ইং তারিখের মধ্যে শুধুমাত্র অফিস চলাকালীন সময়ের মধ্যে জমা করতে পারবেন। টেন্ডারের সাথে সিডিউল জন্মের মূল রশিদ, সংশ্লিষ্ট কাজের অভিজ্ঞতার সার্টিফিকেট, হালসনের টিআইএন সার্টিফিকেট, ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, ব্যাংক সলভেন্সী সার্টিফিকেট এর সত্যায়িত কপি সংযুক্ত করতে হবে। দরপত্রের সাথে উক্ত দরের ৩% টাকা (ফেরতযোগ্য) আন্টিকোরপশন হিসাবে পে অর্ডার/ব্যাংক ড্রাফট সংযুক্ত করতে হবে। টেন্ডারসমূহ আগামী ২৬-০১-২০০৫ ইং তারিখ সকাল ১১.০০ ঘটিকা পর্যন্ত (অন্যান্য দিন শুধুমাত্র অফিস সময়ে) কমিশন ভবনের দোতলার রক্ষিত টেন্ডার বাগে ফেলতে হবে। টেন্ডারসমূহ ৫ দিনই বেলা ১২.০০ ঘটিকার সময় উপস্থিত দরদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) খোলা হবে। টেন্ডার খোলার দিন কোন টেন্ডার সিডিউল বিক্রি করা হবে না। অসম্পূর্ণ দরপত্র বাতিল বলে গণ্য হবে। কোন কারণ দর্শানো ব্যতিরেকে যে কোন টেন্ডার বা টেন্ডারের অংশ বিশেষ গ্রহণ বা বাতিলের ক্ষমতা কমিশন কর্তৃপক্ষ সংরক্ষণ করেন। অনিবার্য কোন কারণবশতঃ উল্লিখিত দিনে টেন্ডারসমূহ খোলা সম্ভব না হলে পরবর্তী কার্যদিবসে একই সময়ে একই প্রক্রিয়ায় দরপত্র খোলা হবে।

মোঃ মখলেছুর রহমান  
উপ-সচিব

জিডি-২৬

## Role of euro in int'l trade increasing: ECB

AFP, Frankfurt

The importance of the euro on the capital markets and as an international reserve currency has remained more or less stable recently, but its role in international trade is increasing, the European Central Bank wrote on Friday.

In the fourth such annual report, the ECB found that "the euro continued to expand certain facets of its role

as an international currency. This applies in particular to the use of the euro as an invoicing and settlement currency in international trade."

The guardian of the euro said exporters and importers in the 12-state eurozone were increasingly invoicing or settling international payments in euros, as were companies in the 10 new European Union member states.

But it said there had been little

change in other aspects of the euro's international role in the review period of mid-2003 to mid-2004.

"In the period under review, the euro's role in international capital and foreign exchange markets as well as an international financing currency anchor and reserve currency has remained largely stable," it said.

The EU expanded to 25 states on May 1, 2004.

সালমা আক্তার হোসেন  
চাঁফ পার্সার (অপারেশন) ফ্লাইট সার্ভিস  
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