

## Foreign trade instt still limping on manpower dearth, fund crisis

### STAR BUSINESS REPORT

After more than one and a half years of establishment, Bangladesh Foreign Trade Institute (BFTI) is still limping due to manpower shortage and financial problem.

However, the institute hopes to start operation in full swing after getting a permanent chief executive officer (CEO) from next month. The 15-member BFTI board of governors in a recent meeting has formed an eight-member recruitment committee to select the CEO within a short time.

BFTI, a public-private think tank to develop expertise in global trade issues and enhance Bangladesh's trade and investment negotiation capability, is run by only three employees—a junior administrative and finance officer, a computer operator and a messenger.

According to the BFTI foundation memorandum of articles, the institute should have at least 28 staff.

Sources said the institute has so far conducted only three training programmes and is yet to start any research work due to manpower shortage and fund crisis.

The first two training programmes were arranged for Bangladeshi diplomats working abroad and leading exporters. Another programme focused on WTO (World Trade Organization)-related issues for researchers and government high officials.

"We are hopeful about finding the BFTI boss within April," Shishir K Deb, member secretary of the recruitment committee, told The Daily Star recently.

Deb, who is the acting CEO of the institute, hoped the virtually halted activities of BFTI would get a

momentum after the appointment of the CEO, who will initiate solution to the manpower shortage crisis of BFTI.

The acting CEO also expects to get the government endowment shortly. Earlier, the government pledged Tk 2 crore for the institute.

Deb said an agreement between the government and the European Commission (EC) was signed in Dhaka recently. Under the accord, the EC and the government will provide 2.3 million euro and 0.6 million euro respectively for enhancing the capacity of BFTI.

A total of 13 workshops and three international conferences will be organised by the institute in 2005 to be attended by both local and foreign experts, Deb added.

## Transcom Electronics eyes 50pc growth in '05

### STAR BUSINESS REPORT

Relying on new product range and aggressive marketing, Transcom Electronics, the country's leading consumer electronic company, has chalked out an ambitious 50 percent growth target in 2005, an annual dealer conference was told.

Transcom Electronics, a concern of Transcom Group and franchisee of Philips, Whirlpool and Changhong brands in Bangladesh, achieved a 35 percent turnover growth in 2004.

The company widened its brand range yesterday by formally launching Transtec consumer items in the market. Apart from new product range of Transtec, the company will depend on after sale service, customer relationship building and dealer incentive to achieve the growth target.

Some 150 non-exclusive dealers of the company gathered at the Brac Centre at Rajendrapur in Gazipur yesterday to attend the Dealers' Sales Conference 2005. The sales conference of exclusive dealers will be held today at the same venue.

Addressing as the chief guest at the conference, Chairman and Managing Director of Transcom Electronics Ltd Latifur Rahman said quality of after sale service is key to sales growth.

New companies are coming with new products creating stiff competition in consumer electronic market, he said adding that reliable after sale service and customer confidence through long-term relationship is the key to boosting business.

Later, Latifur Rahman distributed trophies and certificates among the best performers and territory performers of Dhaka, Bogra, Khulna and Chittagong areas.

Arshad Huq, general manager (Sales and Marketing), Yeamin Sharif Chowdhury, marketing manager, and Obaidur Rahman Khan, executive director of Transcom Electronics, among others, spoke at the function.



PHOTO: FBCCI

Education Minister M Osman Faruq (2-L) speaks at a seminar titled 'Quality Education for Human Resource Development' organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday in Dhaka. Vice Chancellor of Dhaka University SMA Faiz (2-R) also attended the seminar, presided over by FBCCI President Abdul Awal Mintoo (3-L).

## Opec may allow pumping above limits

### REUTERS, Kuwait

Opec may agree at its meeting next week to allow members informally to pump above official oil output limits to cool scorching prices, the cartel's president said on Saturday.

With oil prices again within sight of \$55 a barrel, the Organisation of Petroleum Exporting Countries is widely expected to maintain its formal production ceiling of 27 million barrels per day (bpd) at its March 16 meeting in Isfahan, Iran.

"Opec will work for stabilising prices either by maintaining the ceiling as it is now or allowing over-production to continue like it did in 2004," Sheikh Ahmad al-Fahd al-Sabah, also Kuwait's oil minister, told reporters at parliament.

Sheikh Ahmad acknowledged that sky-high oil prices had already tempted some members to pump

above quotas. A Reuters survey showed the 10 producers excluding Iraq together pumping 600,000 bpd above the official ceiling in February.

"I think that now everybody is overproducing," Sheikh Ahmad said. "Current prices make it lucrative for everybody to hike production without the need for an (official) decision."

On Friday, the International Energy Agency said Opec production rose in February 390,000 bpd on the month to 29 million bpd due to increases in output from Kuwait, Nigeria, Saudi Arabia and Iraq.

"Until now I don't think there is a shortage in the market, and I think Opec, due to current prices, will continue with the same ceiling (at Isfahan)," Sheikh Ahmad said.

Opec members Iran, Qatar, Venezuela and Algeria have come out in favor of keeping output

steady, with Algeria's minister saying on Thursday Opec had no spare capacity to lift quotas.

But the cartel's president said the producers' group had some 2 million bpd to spare.

Most Opec members are pumping at full tilt. As was the case last year, Saudi Arabia, the United Arab Emirates and Kuwait are the only cartel producers with significant spare capacity and will have to take responsibility for any further supply increase.

"I think if the prices will continue like this, Opec's ... behavior will be like 2004 and we will make sure we will do something to stabilise the prices," said the Kuwaiti oil minister.



PHOTO: STAR

Chairman and Managing Director of Transcom Electronics Ltd Latifur Rahman (sitting-C), Executive Director Obaidur Rahman Khan (2nd-L), General Manager (Sales and Marketing) Arshad Huq (2nd-R), Marketing Manager Yeamin Sharif Chowdhury (extreme left), National Sales Manager (Dealer) Mahmudun Nabi Chowdhury (extreme right) pose for photographs with best performing dealers (standing) of Dhaka, Bogra, Khulna and Chittagong areas at the company's Dealers' Sales Conference 2005 at Brac Centre at Rajendrapur in Gazipur yesterday.

## Australia optimistic about FTA talks with China

### AFP, Sydney

Free trade agreement negotiations between Australia and China were likely to go ahead with Canberra granting the communist nation market economy status, Prime Minister John Howard said Sunday.

Asked whether he was optimistic the talks, which are yet to be approved by cabinet, would begin, Howard said: "I believe there is a good chance they will."

The talks are likely to see Australia granting China, the world's largest Communist country, market economy status, he said.

"If we do concede market economy status it will be in return for everything being on the table and also a very comprehensive agreement at the end," Howard told ABC television.

Howard said Trade Minister Mark Vaile, who visited China this week, had won two concessions from Beijing, which would smooth the way for negotiations to begin.

## New office bearers of jute spinners' assoc



Chairman

Vice-chairman

Shabbir Yusuf, managing director of M/s Faridpur Jute Fibres Ltd, Dhaka has been elected chairman of Bangladesh Jute Spinners Association (BJSA) for 2005-2006 and 2006-2007 terms.

Director of M/s Janata Jute Mills Ltd, Dhaka Mahmudul Huq has been reelected vice-chairman of the association, says a press release.

The election was held at the 26th annual general meeting of BJSA on Saturday in Dhaka.

The new committee also consists of Md Abul Hossain, managing director of M/s AH Jute Spinners & Belting Ltd, M Humayun Kabir, executive director & chief executive officer of M/s New Dacca Industries Ltd (Jute Division), Kashif Mushtaque Wazid, deputy managing director of M/s Fatima Alyaf Tala-e-Jute Industries Ltd, Mohammad Shahjahan, deputy managing director of M/s Shamsheer Jute Mills Ltd, Muhammad Shams-ul Haque, chairman & managing director of M/s Jute Spinners Ltd, and MR Zaman, managing director of M/s Islam Khan Jute Mills Ltd.

## Office bearers of accounting technicians' assoc

AK Abdul Matin and Munir Ahmed have been elected chairman and general secretary of the Dhaka chapter of the Association of Accounting Technicians of Bangladesh for the year 2005.

They were elected at a general meeting of the association held recently in Gazipur with Saleh Ahmed Bhuyan in the chair, says a press release.

The general meeting also elected other 11 members for the Dhaka chapter committee.

## New email address

Dear readers,  
We are using a new email address for business page. So, send your messages from now on to the business desk at: [business@thedailystar.net](mailto:business@thedailystar.net) instead of [dsbusins@gononet.com](mailto:dsbusins@gononet.com).

## Viyellatex becomes distributor of Marks & Spencer

Viyellatex Group has become the first direct Bangladesh knit composite unit of Marks and Spencer, a leading retailer of clothing and homeware of the UK.

Sukh S Kareer, regional chief of Marks and Spencer, announced this at a function arranged to mark the accreditation of the company in Dhaka recently.

Among others, Viyellatex Group chairman and local and foreign business leaders were present at the function, says a press release.

## Qatar Airways Doha-Jakarta non-stop flights launched

Qatar Airways has launched non-stop flights between Doha and Jakarta for the first time to meet the growing demand for direct services.

Two of the airline's seven weekly flights between both cities now operate non-stop, says a press release.

The remaining five flights will continue to be served via the Malaysian capital, Kuala Lumpur.

From the beginning of the summer flying programme on March 27, 2005, two additional flights bound for Indonesia will operate non-stop taking the number of direct services between the two capitals to four-a-week.

The new schedules will ensure Qatar Airways offers improved connections for passengers travelling to and from Europe, the Middle East and North Africa.

Qatar Airways Chief Executive Officer Akbar Al Baker said the new non-stop services reflected the airline's commitment to provide improved flights between its Doha hub in the State of Qatar and the Indonesian capital.