

## Duty-free access to US must for RMG survival

### BGMEA tells press meet

BDNEWS, Dhaka

As local woven exporters are facing difficulties to comply with the rules of origin (RoO) for availing generalised system of preferences (GSPs) in the EU market, an immediate duty-free access to the US market is the only way for survival of the country's garment industry. Leaders of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) said this in Dhaka yesterday at a press meet with the members of Overseas Correspondents Association of Bangladesh (OCAB). "Country's textile industries can meet less than 20 percent of the requirement of the woven garment exporters and the prices are also

high," said BGMEA President Annisul Huq.

"So, many of the woven RMG exporters are unable to conform with the RoO and fail to avail the GSP, resulting in the fall in woven export," Huq said.

Against this backdrop, an immediate duty-free access to the US market is needed for the survival of Bangladesh RMG industry, he added.

According to the official figure, export of woven garment fell by 19.61 percent in January-June period this year as export earnings were \$802.84 million from the EU market against \$998.70 million in the same period of the last year.

On the other hand, export of woven garment shot up by 18.95 percent to the US market in

January-June period this year with earnings of \$851.60 million, which were \$715.96 million in the same period of the last year.

"We are putting maximum efforts to gain duty-free access to the US by moving a bill titled 'The Tariff Relief Assistance for Developing Economies' in the congress," Huq said.

"It is a long and tough process, but we are confident that we will achieve that," the BGMEA president hoped.

He also urged the OCAB members to highlight the upcoming BATEXPO-2005 beginning on September 29 in the foreign media.

Woven accounts for 56 percent of the country's total textile export whereas knitwear accounts the rest.

## Holcim gets occupational health, safety certificate

### STAR BUSINESS REPORT

Holcim, a leading cement manufacturing company in Bangladesh, has achieved the occupational health and safety certificate --OHSAS 18001 -- from United Registrar of System (URS) UK.

URS is a privately owned limited company offering certification services to industry, commerce and the public sectors against international, European and national standards.

Mizanur Rahman Sinha, state minister for Health and Family Welfare, handed over the certificate to Gerard Letellier, area manager of Holcim East Asian region, at a function in Dhaka Sunday.

Sinha congratulated Holcim for its pioneering role in achieving international recognition on health and safety issues at workplace.

Latifur Rahman, chairman, PN llyer, managing director of Holcim Bangladesh, and Asher Bilal, country manager of URS, also spoke at the function, where Letellier presented a keynote paper on 'Holcim Safety Aspect'.

## DSE mulls nationwide trading facility

BDNEWS, Dhaka

The Dhaka Stock Exchange (DSE) has started a feasibility study to extend its trading facility across the country following the installation of upgraded automated trading system on August 21, sources at the DSE said.

"We will be able to make the trading facility available in different places of the country by October this year," DSE Chief Executive Officer (CEO) Salahuddin Ahmed Khan told the news agency.

He said a technical committee is now examining the feasibility of cost-effective expansion programme.

The CEO said the DSE members will be able to set up 15 workstations at different places due to the installation of the upgraded automated trading system. The workstations or branches could be monitored through a server set at the main office of the broker.

"Any brokers with the DSE will be permitted to set up new workstations in any part of the

country where he or she will have to appoint an authorised representative," the CEO said.

"Already a number of brokerage houses have submitted applications to open branches in Chittagong and Sylhet while one has opened two branches in Chittagong," Salahuddin said.

The Rajshahi Chamber of Commerce and Industry (RCCI) has also expressed its desire in this regard, he added.

Of the DSE members, Anwar Securities Ltd, Latif Securities Co and Md Shahidullah (Shymol) Co have shown interest to open branches in Chittagong while Globe Securities Co, Sar Securities Ltd, ACS Holding Co Ltd will open branches in Chittagong and Sylhet, the CEO said. Besides, Surma Securities Holding Co Ltd wants to open branch in Sylhet, he added.

He said the City Bank Ltd will facilitate the online fund transfer for those members who will open branches outside Dhaka.



PHOTO: STAR

Masahiko Kiya, counsellor of Japan Embassy, speaks at a press conference in Dhaka yesterday to announce the schedule for a three-day Japan trade fair beginning on September 8. Matiuir Rahman, president of Japan Bangladesh Chamber of Commerce and Industry (JBCCI), and Sotaro Nishikawa, director in charge of the fair, are also seen. The JBCCI with the support of Japan Embassy and Japan External Trade Organisation is holding the fair at Dhaka Sheraton Hotel.

## Deal to end EU-China textile impasse

AFP, Beijing

A "fair and equitable" deal was struck Monday to end a costly impasse that left millions of Chinese-made garments blocked at European ports and strained relations between the two sides.

"Today our Trade Commissioner (Peter) Mandelson and (Chinese Commerce) Minister Bo Xilai ... made it possible to have an agreement for an equitable way to share the burden of unlicensed goods blocked in our ports," European Commission President Jose Manuel Barroso told a press conference.

"Once again, we have shown that it is possible when there is real goodwill to achieve the objectives and priorities to solve all issues between China and the European Union."

While no details of the accord were released, Chinese Premier Wen Jiabao said he was confident it

would work for all concerned. "The agreement that they will sign is fair and equitable to both sides and beneficial to the business community and consumers," he said.

In Brussels, the European Union's executive said representatives of its 25 member states were currently meeting to discuss the agreement and experts from the sector would also hold talks later on Monday.

Millions of Chinese textile items including sweaters (pullovers), trousers, blouses, T-shirts, bras and tonnes of flax yarn are impounded at European ports because they exceed import quotas agreed by both sides in June.

That deal, in which the two sides agreed to curb the growth in imports of 10 Chinese textiles and clothing products to between eight and 12.5 percent per year until the end of 2008, narrowly avoided a trade war.



PHOTO: HOLCIM

Mizanur Rahman Sinha, state minister for Health and Family Welfare, hands over the occupational health and safety certificate, OHSAS 18001, to Gerard Letellier, area manager of Holcim East Asian region, at a function in Dhaka Sunday. Latifur Rahman, chairman of Holcim Bangladesh, is also seen in the picture.

## Global Micro Entrepreneurship Award nomination closes tomorrow

The nomination for Global Micro Entrepreneurship Awards (GMA) programme will close on Wednesday.

Earlier, nominations in four categories - Best Micro Finance Institution of the Year, Most Innovative Business of the Year, Best Woman Micro Entrepreneur of the Year and Best Micro Entrepreneur of the Year were invited under the GMA programme organised by Citigroup Foundation and the UNCDF in Bangladesh. The winners will be announced at the end of the selection process and through a grand finale in November 2005.

## CURRENCY

Following is Monday's (September 5, 2005) forex trading statement by Standard Chartered Bank

Sell	BC	Currency	TT Clean	Buy	OD Slight Doc	OD Transfer
TT00	66.9900	USD	66.7900	66.7900	66.7900	66.7900
85.0392	85.0773	EUR	81.8822	81.8549	81.8004	81.8004
124.4786	124.5344	GBP	120.5602	120.5200	120.4396	120.4396
52.2757	52.2991	AUD	49.7570	49.7405	49.7072	49.7072
94.6215	94.6218	JPY	94.9981	94.9979	94.9978	94.9978
55.2795	55.3042	CHF	53.1422	53.1245	53.0890	53.0890
9.4623	9.4665	SEK	8.4655	8.4627	8.4571	8.4571
56.9630	56.9885	LAO	54.8799	54.8616	54.8250	54.8250
84.490	84.499	HKD	84.4662	84.444	84.418	84.418
40.8816	40.8999	SGD	39.2331	39.2200	39.1939	39.1939
18.3794	18.3877	AED	17.7676	17.7617	17.7499	17.7499
17.9966	18.0047	SAR	17.4029	17.3971	17.3855	17.3855
11.7786	11.7888	DKK	10.6446	10.6416	10.6340	10.6340
225.8567	225.9602	KWD	224.1645	224.0922	223.9474	223.9474

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.81	59.81	101.35	40.930	6.2058	0.7060	3.76

## STOCK