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# Star BUSINESS

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## Bangladesh to take part in HK apparel confce

STAR BUSINESS REPORT

A high-level team from Bangladesh is going to participate in an International Apparel Forum conference beginning from March 28 in Hong Kong.

At the conference the Bangladesh team will apprise the top executives of global brands, leading buyers and producers of the country's apparel sector's latest development regarding compliance issues.

The team comprises representatives from Ministry of Commerce, Bangladesh Garments Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) and Bangladesh Textile Mills Association (BTMA).

The conference will focus mainly on the impact of quota phase-out with discussions on 'The Politics of Trade', 'The World Beyond China', 'Compliance', 'Strategies for the Global Supplier & Buyer' and 'Speed to Market'.

Executives from world-renowned brands will also participate in the meeting.

China, Hong Kong, Taiwan, India, Pakistan, Sri Lanka, Mauritius, USA, Nepal and Indonesia will also send government representatives and private apparel stakeholders to the conference.

## Japan to reopen FTA talks with Asean in April

AFP, Tokyo

The Japanese government has decided to resume stalled talks with Asean over signing a free trade deal from next month, as other Asian nations rush to conclude such agreements, media said Saturday.

An agreement with the Association of Southeast Asian Nations was targeted for March 2007, the Nihon Keizai Shimbun said, without citing sources.

In the new round of talks, Tokyo would concentrate on signing a pact only on the free trade area, with focus on scrapping tariffs on agricultural, industrial and other products, the newspaper said.

The Japanese government was now concentrating on signing trade agreements after concluding that broader comprehensive economic pacts required drawn-out negotiations, it said.

A comprehensive economic partnership agreement includes measures to settle disputes and protect intellectual property. Japan was prompted to speed up the process after China signed a deal with the 10-nation Asean, while South Korea reached a basic agreement with the association.

## 'Road show' today in KL to woo potential buyers of Rupali Bank

### Over 20 firms show interest to buy the state-run bank

REJAUL KARIM BYRON

More than 20 firms including banks and non-banking financial institutions have showed interest to buy state-run Rupali Bank as the Privatisation Commission holds a 'road show' in Kuala Lumpur today to woo potential buyers of the bank.

As part of the privatisation process, the commission will hold two other 'road shows' in Mumbai and Karachi by March 19.

A delegation led by Privatisation Commission Chairman Enam Ahmed Chowdhury left Dhaka yesterday to hold the road shows. The other members of the delegation include Siddique Rahman, finance secretary, Nazrul Huda, deputy governor of Bangladesh Bank, Abdul Hamid Miah, managing director of Rupali Bank, and MH Farhad Khan, director general of Prime Minister's Office.

In the 'road shows', the organ-

isers will introduce the present status of the bank, the government's role in sale process, and the banking and financial system in Bangladesh to the potential buyers.

The companies, which have already showed interest to buy the bank, include AmBank, Alliance Bank, Alliance Bank Malaysia and Melewar Group from Malaysia while United Bank Limited, Bank Alfalah Limited, Arif-Habib Investments and Habib Bank Limited from Pakistan. Besides, India's ICICI Bank, Sabre Capital Limited and State Bank of India while the UAE's Dhab Group, Muscat Finance Limited and Prince Bank showed interest.

Another delegation led by Chowdhury will leave Dhaka before March 21 to hold two other 'road shows' in London and Dubai from March 21 to 29. The other members of the delegation include Khondker Shahidul Islam, secre-

tary to Prime Minister's Office, Mohammad A (Rumi) Ali, deputy governor of Bangladesh Bank, Abdul Hamid Miah, managing director of Rupali Bank, and Sayful Alam, consultant of Privatisation Commission.

Sources said around Tk 40 lakh will be spent on holding the road shows. The World Bank is financing the events.

However, a member of the Privatisation Commission said there is no justification to hold such 'road shows' in foreign countries spending a huge amount of money for selling the bank. "The road shows can be held in the country," he added.

However, an official of the commission argued, "The road shows are being organised as per the prescription of the World Bank." The World Bank thinks that the government itself should reach investors to earn their confidence, he added.

## India hopes to be global manufacturing hub in textiles, leather

PTI, New Delhi

Replicating the revolution in auto industry, the Indian government on Friday said it will make India a global manufacturing hub in other sectors like textiles, leather, petroleum, food processing and handicrafts.

"We will become a global manufacturing hub for small cars in the next 3-5 years," Finance Minister P Chidambaram, said adding "We would emulate this success story in other sectors to become top global three manufacturing centres."

Winding up the discussion in the Lower House on the general budget, Chidambaram said one talks of Industrial and French revolutions but the auto revolution that is unfolding in the country has gone unnoticed for many.

"If every second toy and third shoe in the world are made in China, why can't we emulate these examples," he said asking people throw away "Ideological and political blinkers" while promising all help in this endeavour.

Asserting that growth alone was the best antidote to poverty, Chidambaram said the government has been able to allocate more resources for its flagship programmes and infrastructure due to over Rs 500 billion additional revenue mobilisation annually without coercive tax measures.

Never in the past, the state governments were flush with cash, he said appealing to them to spend various social sector programmes to boost the high growth momentum.

Identifying power sector as a

major impediment to industrial development, Chidambaram said contracts will be awarded by this year end for the five ultra mega power projects for 4000 mw each with total investment of about Rs 90,000 crore to make up for the "lost ground" in the last few years.

Chidambaram promised there would be no cut in food and fertiliser subsidies, particularly in those which are truly meant for the poor. The PDS system will continue.

Regarding fertiliser subsidy, he said there was a proposal to change the system. But the present system to subsidise fertiliser companies will continue until new system is evolved. He said there were some arrears claimed by fertiliser companies and due to good revenue position this year the government would clear them by March 31.

## DHS Motors launches new Honda Civic car today

DHS Motors Ltd, the distributor of Honda Motor Co Ltd, Japan, will launch today the eighth generation Civic (2006 Model) cars at the company's showroom in Mohakhali in Dhaka.

The new Honda Civic is equipped with 1800cc VTEC engine with state of the art technology 'Drive by Wire', says a press release.

The Civic cars, featured with cruise control, ABS, airbag (SRS) and alloy wheels, will be put on display at the showroom for test drive.

## Promotional campaign for '7up Ice' begins

Transcom Beverages Ltd, the official franchisee of Pepsi in Bangladesh, has launched a promotional campaign for '7up Ice', the newly introduced mint flavoured drink of Pepsi family, in educational institutions in Dhaka and Chittagong.

Ahead of summer, the campaign titled 'Ice & Spice' will cover major cities of the country and the campuses of the cities, arranging fun activities and offering attractive gifts, says a press release.

'7up Ice' was officially launched a few months back and the campaign has already stirred Eden College, Mirpur Bangla College and Pogos School campuses in Dhaka through game shows, musical performance and other events.

## Hanoi continues opening market for US investors

VNA, Hanoi

The Vietnamese government will continue opening its market for US investors, Trade Deputy Minister Luong Van Tu told visiting US senior executives Friday.

The deputy minister was receiving Matthew P Daley, president of the US-Asean Business Council, Virginia Foote, president of the US Vietnam Trade Council, and other members of the US business mission.

He told his guests that the Vietnamese National Assembly, for its part, has been working hard to build a complete legal system favourable for all foreign investors.

The Vietnamese trade official affirmed that both Vietnam and the US have fulfilled their commitments made in the Bilateral Trade Agreement (BTA).

## London WTO talks aim to lower trade barriers

AFP, London

Officials from six influential member nations of the World Trade Organisation resumed talks in London on Saturday aimed at lowering global trade barriers.

European Trade Commissioner Peter Mandelson restarted discussions at 9:00 am (0900 GMT) with representatives from Australia, Brazil, India, Japan and the United States -- the other members of the Group of Six (G6), following a three-hour meeting late on Friday.

"There was no great progress but it was an interesting meeting," Mandelson's spokesman, Peter Power, told AFP following Friday's opening session.

Saturday's deliberations were set to end with a press conference at 7:00 pm.

WTO Director General Pascal Lamy and European Agriculture Commissioner Mariann Fischer Boel were also taking part in the two-day talks.

Mandelson, chairing the discussions, told CNBC television on Friday there was a need for "liberalisation in services and industrial goods" because they were "very important sectors for developing countries".

With the clock ticking towards an April 30 deadline for the Doha round of WTO trade liberalisation talks, trade negotiators have just six weeks to resolve their differences over tariffs on agricultural products and industrial goods.

The issue has thus far held up progress towards an overall barrier-busting deal.

US Trade Representative Rob Portman said ahead of the talks that the aim was to try and bridge differences between the six participants but cautioned that no decisions would be made on behalf of the wider WTO membership.

Consensus between the G6 members is regarded as a critical step towards bringing on board the WTO's other 143 member countries but doubts remain that significant advances can be made in London.

"We're not at this stage... where a single unilateral move by one of the negotiating partners is going to create a breakthrough or force the deal that we need," Mandelson added.

The London talks follow the failure in December 2005 of a 149-nation WTO ministerial meeting in Hong Kong to secure a comprehensive agreement to open up interna-

tional markets to producers from the world's poorest countries.

WTO watchers are hoping fresh impetus will be given to the Doha round of talks, launched in the Qatari capital in 2001 to lift the world's poor out of poverty through trade.

In Hong Kong, the WTO's member countries agreed to ditch export subsidies for farm produce by 2013 but tariffs remain a crucial stumbling block.

Brazil has pushed the European Union and the United States to cut their barriers to commerce, most notably by reducing agricultural export subsidies and import tariffs on farm produce.

Washington and Brussels are seeking more concessions from developing countries on access to their industrial goods and services.

"We will show in these talks what we are willing to do in respect of the issue of industrial market access," the Brazilian Foreign Minister Celso Amorim said on Friday.

On Thursday, the French government had circulated a petition to other EU member states urging the European Commission -- the EU's executive arm -- not to offer fresh concessions on agriculture trade.



Students of an educational institution perform during a promotional campaign for '7up Ice', the newly introduced mint flavoured drink of Pepsi family, organised by Transcom Beverages Ltd, the official franchisee of Pepsi in Bangladesh.

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- Assign and identify Quality Control (QC) samples identified in technical documents

Eligible firms/individuals should collect the Terms of Reference (TORs) by 14<sup>th</sup> March 2006 and submit the final proposal by 21<sup>st</sup> March 2006. Please contact below for collection of TOR:

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Phone: 9360564-8

## BRANCH SHIFTING

For rendering better services to the valued clients the **Sheikh Mujib Road Branch of IFIC BANK LIMITED** has been shifted from old address to new address today, Sunday, 12<sup>th</sup> March 2006 and all transactions will be conducted at the new premises from today.

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