

# Star BUSINESS

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## Tap TRIPS to export patented drugs to LDCs

Speakers say at Asia Pharma Expo 2007

### STAR BUSINESS REPORT

Speakers at a function in Dhaka yesterday urged the local medicine exporters to utilise the opportunity of TRIPS agreement, under which Bangladesh is allowed to export patented drugs to other LDC member countries until 2016.

The agreement, TRIPS (Trade Related Intellectual Property Rights) of WTO (World Trade Organisation), has opened doors to enormous opportunities for the Bangladesh pharmaceuticals sector, they said, because, Bangladesh is the only country among the 50 LDCs which has strong manufacturing base of finished pharmaceuticals.

They were speaking at the inaugural ceremony of an international exposition styled Asia Pharma Expo 2007 at the China-Bangladesh Friendship Conference Centre.

A total of 400 pharmaceutical companies from home and abroad are participating in the mega exposition and displaying their products and technologies.

Professor (Emeritus) Sufia Rahman, adviser in charge of the Ministry of Health and Family Welfare, Labour and Manpower, formally inaugurated the fair jointly organised by Bangladesh Association of Pharmaceutical Industries (BAPI) and GPE Expo Pvt Ltd.

Dr Md Habibur Rahman, director of the Drug Administration Directorate, S M Shafizuzzaman, president of the BAPI, addressed the opening of the three-day exposition.

Nazmul Hassan, secretary general of the BAPI, presented a keynote paper on prospects of Bangladeshi medicines to the world market.

He said all the LDCs in the WTO are exempted from 'Pharmaceutical Patent Protection' until 2016, according to the Doha declaration.

Bangladesh is also an incredibly lucrative location for pharmaceuticals manufacturing for its ample supply of highly skilled white collar workforce, low labour cost and availability of power at low cost, he added.

Echoing the BAPI's secretary general, the health adviser also urged the exporters of medicine to



Visitors crowd a stall at the 3-day Asia Pharma Expo 2007 that began at the China-Bangladesh Friendship Conference Centre in Dhaka yesterday.

utilise the opportunity under timeframe of TRIPS.

"Besides taking other market developing measures, pharmaceuticals exporters should fully avail of the WTO's opportunity at the same time," she said.

On a demand for establishing an API park, she said the government already acquired lands at Meghna Ghat at Bawhia for this active pharmaceuticals ingredient park.

After the handover of the lands, the pharmaceuticals entrepreneurs would get the opportunity to produce raw materials of pharmaceuticals locally, which would be a milestone for the sector, she added.

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The BAPI president urged the government to resolve the political instability as soon as possible.

He said, "We hoped businessmen will pass through the best environment in the tenure of caretaker government. But unfortunately, all the business have been passing the severest-ever crisis during the time."

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Earlier, the pharmaceuticals exporters spelt out some demands before the adviser, which include providing export incentives, setting up of an independent drug testing laboratory and amending some clauses of national patent law.

Responding to their demands, the adviser to the caretaker government said it is too late to raise the problematic issues in the pharmaceutical sector. Because, she added, the caretaker government already passed a few days to resolve the political unrest.

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the participants would get an opportunity of holding meaningful business meetings with their South Asian Pharma Community, he said, hoping that the exposition would make an effective and meaningful contribution towards expansion of the Bangladeshi pharmaceuticals products.

Meanwhile, Bangladeshi pharmaceuticals manufacturers are producing almost drugs locally, which meet 97 percent of the total demand. The country also exports its drugs and medicines to 67 countries round the world.

Eskayef Bangladesh Ltd. and Bexmico Pharmaceuticals Ltd. are sponsoring the event. The organisers expect participation of more than 8,000 professionals from home and abroad in the show.

Ministry of Health and Family Welfare, Export Promotion Bureau, Indian Drug Manufacturers Association, Pharmaceutical Export Promotion Council of India and Engineering Export Promotion Council of India are supporting the show.

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## Thailand backtracks on investment law

AFP, Bangkok

Violence hits Lanka tourism hopes

AFP, Colombo

Sri Lanka's hopes of attracting 600,000 tourists last year were dashed as fighting between troops and Tiger rebels discouraged foreign holiday makers from visiting the island, officials said Thursday.

Adverse travel warnings from Western governments also kept away would-be holidaymakers, officials said, noting that 559,603 tourists visited the island last year, down from an expected 600,000.

However, holidaymakers from India, the island's top source of visitors, saw a 13.3 percent increase to 128,370 for the full-year 2006, the Ceylon Tourist Board said.

Traditional key markets of Britain and Germany, which attracts the usual sun and surf discount package tourists, continued to give mixed results.

Holidaymakers from Britain fell 4.7 percent to 88,306, while German arrivals rose 2.3 percent to 47,402 in 2006. The year 2005 was a low base because beach resorts were recovering from the December 2004 tsunami.

The Tourist Board noted encouraging growth from China, with visitors up 68.37 percent to 16,274 in 2006 over the corresponding period in 2005.

Government troops and Tamil Tiger rebels locked in combat are spooking visitors, with hotel occupancy rates down to around 45-50 percent, the Tourist Hotels Association of Sri Lanka said.

"The adverse publicity the country received in the last few months was very badly timed as October, November and December was the peak booking period for the winter 2006/2007 season," the association's vice president, Srilal Miththapala said.

"Bulk of the prospective bookings have gone to other destinations."

would also be grandfathered in, and only new investors would be affected.

But on Wednesday Pridiyathorn also told reporters that Advance Info Services, a part of telecom giant Shin Corp, would be forced to restructure following its takeover by Singapore's state-linked investment firm Temasek Holdings.

Temasek's 3.8-billion-dollar takeover of Shin Corp last year sparked public protests that eventually led to the military ouster of prime minister Thaksin Shinawatra, who founded the telecom.

The Shin Corp sale is what had prompted the government to review its investment law in the first place. The Commerce Ministry has declared the deal illegal, and other investigations into the sale are still underway.

Markets took comfort in Pridiyathorn's remarks, and Thai shares finished morning trade 2.18

percent higher. But investors remained confused about the exact effects of the amended law and wary about future shifts in policy.

"So far, details of the law and how much impact it will have remain unclear," said Thanomsri Fongkarunng, an economist at Phatra Securities.

"But investors now perceive that more risks have arisen for their investments in Thailand," she told AFP.

The implication of the law's revision is huge, especially after the capital control rules had already shaken investors' confidence," she added.

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## Brac receives Safa's best presented account award

The South Asian Federation of Accountants (Safa) has awarded Brac the Best Presented Account Award for the year 2005 in the non-government organisation category.

The award, given on the basis of evaluation of Brac's annual audit report for the year 2005, which was forwarded to Safa by the Institute of Chartered Accountants of Bangladesh (ICAB), will be distributed at a ceremony in Colombo, Sri Lanka, says a press release.

Safa is a sub-regional body of accountancy institutes from the member countries of Bangladesh, India, Nepal, Pakistan and Sri Lanka.

In 2002, Safa received the status of Saarc apex body. The permanent secretariat of Safa is located in the Institute of Chartered Accountants of India in New Delhi.

Previously Brac was recognised by the Consultative Group to Assist the Poor (CGAP) with its Financial Transparency Award 2005 for consistently maintaining high level of transparency in its annual financial reporting. Brac was also awarded the ICAB National Award 2004 and 2005 for best presented published accounts and reports.

## Banks in China may go public

CEIS, Beijing

Chinese banks have sounded the drum of going public in 2007.

The Communication Bank of China (CBC) has recently convened a meeting of the shareholders, determining to issue less than 4.5 billion A shares; Minsheng Bank plans to issue H shares; and CITIC Bank plans to issue A and H shares simultaneously. China Securities Regulatory Commission has endorsed the Industrial Bank Co. Ltd to go public.

Though CBC, which has already floated H shares in 2005, has not published the specific plan and timetable for issuing A shares, informed sources disclosed that some securities companies have already begun to arrange the undertaking. CBC is likely to issue A share in the second quarter of this year to raise 20 billion yuan.

CITIC Bank plans to submit an application to the Hong Kong Stock Exchange in near future, and issue A and H shares simultaneously in the second quarter of this year, aiming to raise 2.8 billion US dollars. It may become the first inland bank to go public in Hong Kong.

There are sources claiming that Minsheng Bank plans to reenter Hong Kong to go public, aiming to raise 1.3-1.5 billion dollars.

## Pakistan sees surge in edible oil exports to India

PTI, Islamabad

Pakistan is expecting a surge in its edible oil exports after India announced slashing of customs duty on edible oil imports from that country and Sri Lanka by more than 23 percent under the South Asian Free Trade Agreement (SAFTA).

India is one of the world's largest importers of edible oils and the move would help increase Pakistan's edible oil exports to India, a Pakistan Commerce Ministry official was quoted as saying by "Dawn" daily.

Exporters of the two South Asian countries would now clear their consignments of edible oils to India on a reduced rate of 52.5 percent as against the earlier customs duty rate of 68.75 percent.

India largely imports edible oil from Malaysia, Indonesia, Argentina and Brazil.

## Bangas declares 13pc dividend

Bangas Limited has declared a 13 percent dividend for shareholders for the year ending on June 30, 2006.

The dividend was announced at the 26th annual general meeting of the company held at its factory premises in Chaudanga recently, says a press release.

Md Mozammel Haque, managing director of the company, presided over the meeting.

Director and CEO Md Rafiqul Haque, Director Md. Mahbubul Haque and Company Secretary SM Shahid-ul-Arafin were present in the meeting.

## Remittance grows record 29pc in '06

STAR BUSINESS REPORT

The country saw a record 29.08 percent growth in remittance reaching more than \$5 billion last year against \$4 billion in 2005.

Overseas employment also clocked more than 50 percent growth with 381,516 jobs in 2006 against 252,702 in 2005.

Expatriates' Welfare and Overseas Employment Adviser Professor Sufia Rahman disclosed the information at a press conference in Dhaka yesterday.

"These have been the highest figures in the history of remittance inflow and overseas employment in Bangladesh," she said.

She also noted a total of 18,045 female workers migrated to different countries last year, with 3,196 only in November and December last year.

The adviser said a total of 9,313 Bangladeshi workers went to Malaysia until January 9 this year

since employment process began in October last year.

On an average, about 200 to 500 workers are leaving for Malaysia from Bangladesh every day, she told journalists.

Replying to a question, Expatriates' Welfare and Overseas Employment Secretary Didarul Anwar said the government is negotiating with Malaysia to entrust the state-owned recruiting agency, Bangladesh Overseas Employment and Services Limited (BOESL), with the responsibility of sending workers to the South East Asian country.

Asked on charging the Malaysia-bound workers extra money by some recruiting agencies, he said his ministry has not received any specific allegations in this regard.

He, however, avoided the question why the investigation team has not submitted any report on such allegations.

## Iran, China to finalise \$16b gas deal despite sanctions threat

AFP, Tehran

Iran will hold talks with China next month to finalise a 16-billion-dollar gas agreement despite a US warning that the Chinese partner could become subject to sanctions, an official said Thursday.

"We start talks with the Chinese on North Pars gas field in February," Akbar Torkan, the managing director of Pars Oil and Gas Company - which is in charge of the project - told AFP.

"(Negotiating) teams will be set up for four rounds of talks and signing a contract depends on when the talks are concluded," Torkan said.

Iran and China's biggest offshore oil producer, CNOOC, announced having signed on 21 December a preliminary deal to develop Iran's offshore North Pars gas field located in Gulf waters.

Days later, a US congressional committee was set up to review the deal to determine if US sanctions