

Star BUSINESS

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Int'l poultry show kicks off

STAR BUSINESS REPORT

The 5th international poultry show began in Dhaka yesterday to introduce local poultry growers to the latest technologies and developments in the sector.

A total of 127 local and 36 foreign exhibitors are showcasing poultry technologies, poultry feed, medicine and other poultry products at the three-day show at Bangladesh-China Friendship Conference Centre.

Fisheries and Livestock Secretary Ataur Rahman inaugurated the show, organised by World Poultry Science Association (WPSA) Bangladesh branch. Rjiveyde Akbay, president of WPSA, was also present at the inaugural function.

Fisheries and Livestock Secretary Ataur Rahman said a draft policy on poultry development has already been finalised and will be implemented soon to help develop the sector.

Local poultry growers have developed skill in producing export quality parent chicks but they are struggling to find new markets, said Moshir Rahman, president of WPSA Bangladesh.

The \$900 million poultry industry in Bangladesh is facing a raft of challenges, which include poor financing facility and lack of coordination among the industry people, he added.

Success of poultry industry depends on training, quality equipment, high yield variety chicks, quality feed and medical supplies, Moshir said.

Dependence on imported feed ingredients is the major challenge for the local growers, said MA Saleque, secretary of WPSA Bangladesh.

Seven separate seminars will be held on the sidelines of the show, which remains open to visitors from 10am to 8pm.

IT fair in Khulna

Bangladesh Association of Software and Information Services (BASIS) is organising a three-day information technology fair in Khulna, says a press release.

The fair was inaugurated on Thursday at Zia Hall to introduce modern IT products and services to local students, IT users, corporate bodies, government and non-government organisations.

Mobile operator CityCell is sponsoring the event while Katalyst, a development organization, is supporting the fair.

Around 20 IT firms from Dhaka and Khulna are showcasing various software, hardware, multimedia, internet and telecoms products and services at the fair.

The fair is open to all free of cost from 10 am to 8 pm every day until March 3.

Green channel at Ctg port to be introduced

Bid to ease congestion, lower turnaround for vessels

STAFF CORRESPONDENT, Ctg

Chittagong Customs Authority has decided to introduce 'green channel' facility at Chittagong Port to ease container congestion and lower the turnaround time for vessels, sources here said yesterday.

Under the facility, importers will be able to take their containers directly from the ships to seven private inland container depots (ICDs). The customs formalities of the imported containers will be

done at the seven ICDs -- Eshaq Brothers, Port Link Logistic, Ocean Container Ltd, Fisco Bangladesh Ltd, CCTCL Unit-2, SAPL (West) and K & T Logistics Ltd.

The customs on Tuesday issued a circular in this regard and initially selected 45 garment factories, which will get the facility. Besides, containers with nine types of essential commodities are also entitled to get the facility.

Now, all the customs and port-related formalities of the contain-

ers are conducted at port yards prior to their delivery.

Officials at the port said the new move will help reduce congestion to a great extent.

Earlier, the National Board of Revenue (NBR) issued guidelines on the green channel facility for the garment factories. The guidelines suggested awarding the facility to only those factories, which have clean track record.

BASIS seeks tax exemption for three more years

UNB, Dhaka

Bangladesh Association of Software and Information Services (BASIS) has appealed to the government to continue the tax exemption for the industry for next three years to help it flourish properly.

The appeal came when a BASIS delegation met Finance Adviser Dr Mirza Azizul Islam at his Secretariat office yesterday.

"We requested the adviser to continue the tax exemption, which will end this fiscal year, for the next three years," BASIS President Sarwar Alam said after the meeting. The BASIS delegation also urged the government to allow special rates for the software firms to get the submarine cable connection.

They urged the finance adviser to take necessary steps to confirm the 2 percent investment in the IT sector by all ministries. The government in 2002 decided to invest at least 2 per cent in the IT sector development. "But it did not work till now," BASIS Director M Shoh Chowdhury said.

The BASIS leaders requested the finance adviser to allocate a separate fund for Enterprise Equity. At present, the Fund is getting money from the government for disbursement in the IT and agriculture sectors.

"We urged the government to separate the Fund, whatever the allocation is, for the IT sector," said BASIS president.

BEI roundtable on CSR held

The Bangladesh Enterprise Institute (BEI) organised a roundtable on CSR (Corporate Social Responsibility) practices and challenges in Bangladesh on Wednesday, says a press release.

Chaired by Farooq Sobhan, president of BEI, the roundtable is a part of the dialogue series on CSR that the CSR Centre organises every month to hear the perspectives of key stakeholders and raise awareness on CSR practices.

At the 17th roundtable, Arshad Hossain Siddiqui, director of ECOTA Fair Trade Forum (ETF), made a presentation on fair trade principles.

ETF is a networking and coordinating body of Small and Medium Fair Trade Enterprises of Bangladesh.

ETF works with 115,000 artisans through its member organizations and works for the promotion and realisation of fair trade principles for the betterment of women, indigenous community and physically challenged people.

Siddiqui said fair trade supports bottom up development, strengthens grassroots system of operation and ensures that income goes directly to the poor.

While discussing the challenges to fair trade practices, he said some of the key challenges are lack of working capital, lack of alternative market intelligence, competition from other Asian countries and lack of proper intermediary technology.

Businesses urge govt to define 'hoarding'

STAR BUSINESS REPORT

Country's businesses yesterday urged the government to provide them with a guideline defining the volume of stock of essentials that will be treated as hoarding.

Business leaders from across the country also promised their all-out cooperation with the government actions against the hoarders and food adulteration and sought revision of the law regarding stockpiling of essential products.

"To meet the market demand I need to maintain a reserve of 500 sacks of rice every day. But, if the joint force finds such an amount of rice at a place, they suspect it as hoarding, and the businessmen are harassed," said Shahjahan Mollah, president of Faridpur Chamber of Commerce and Industry.

There is no doubt that the joint force is working for collective interest but they should understand the reality and try to feel which actions are actually required to benefit the people, he said.

The business leaders were speaking at a meeting of the moni-

toring committee of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) in Dhaka. The meeting was convened to discuss the import and supply situation of the country.

The business leaders representing the district chambers and trade bodies of the country also discussed prices and supply situation of essentials in their respective areas, formation of a price stabilising committee and withdrawal of existing five per cent import duty on various essential products until next June.

They said businesspeople are now panicked as they have no idea regarding acceptable stockpiling. If they do not get proper guideline about it from the government, they may stop importing, bringing the country to a food disaster, said Aminul Bari, president of Jaipurhat Chamber of Commerce and Industry.

"We have no idea about what amount of essential products is required to import. So, we need a regular statistical guide stating the demand and amount of imported essential items," said Sufi Mizanur Rahman, chairman of PHP Group, adding that it will give the importers

an idea that how much products should be imported.

He also urged the FBCCI to formulate a price stabilising committee that will monitor the dollar price, prices of essentials in international market and transportation cost and finally decide a possible retail price of an essential product.

"One of the main reasons for price hike of essentials is appreciation of US dollar against local currency. As the forex reserve in Bangladesh Bank is an all time high now, the central bank can release around \$100 crore in local market that will devalue dollar price, reducing essentials' prices," said Abul Kashem Ahmed, president of Tangail Chamber of Commerce and Industry.

"The recommendations of the business leaders will be sent to the government as a complete proposal by Saturday or Sunday," said FBCCI President Mir Nasir Hossain, who chaired the meeting.

First Vice President of FBCCI Mohammad Ali and Vice President Dewan Sultan Ahmed, among others, spoke at the meeting.

Indian economy grows slower than expected

AFP, New Delhi

India's economy expanded by a lower-than-expected 8.6 percent in the third quarter to December, hit by weak farm growth on the back of poor monsoon rains, data on Wednesday showed.

The figure, released on the same day as India's budget which made boosting farm output a key goal in the next fiscal year, was below a consensus forecast of 9.3 percent

and compared with 9.3 percent in the same period a year earlier.

"There is a downside risk to the government's advance estimate of full-year GDP growth of 9.2 percent year-on-year growth for 2006-07," said Rajeev Malik, economist at JP Morgan in Singapore.

Growth was "likely to moderate owing to the impact of tighter monetary policy and moderation in exports, but continued higher spending on capital expenditure

and infrastructure will be significant offsetting forces," Malik said.

The central Reserve Bank of India has been raising interest rates since late 2004 in a bid to curb inflation which hit a more than two year high of 6.73 percent earlier in February.

The rate is well above the central bank's tolerance level of 5.0 to 5.5 percent and the Reserve Bank has said it will not hesitate to tighten further.

EU-style community for Asia 'not feasible': ADB president

AFP, Manila

Trying to set up a grand European Union-style economic community for Asia "does not appear feasible" the president of the Asian Development Bank (ADB) said Thursday.

The focus should be shifted towards setting up sub-regional groups, ADB president Haruhiko Kuroda told a conference in Manila.

"Reaching a broad political and social consensus needed to develop a far-reaching pan-Asian grand plan of regional economic integration does not appear feasible at this stage," he said.

"We should rely on a pragmatic step-by-step bottom-up approach rather than on conceiving and implementing a comprehensive pan-Asian vision as was done in

Europe," Kuroda said in a speech at a conference of the Asian Institute of Management.

"The key challenge is how to consolidate and streamline the 192 bilateral or subregional FTAs (free trade agreements) at various stages of negotiation or implementation," in Asia, he said.

He told the gathering of AIM graduates that Asia should instead "adopt a multi-speed approach to cooperation whereby a few countries can start working together on selected common issues, leaving the option for other countries to join later."

The Association of Southeast Asian Nations (Asean), has set 2015 as a target for establishing such an economic community but Kuroda warned this must be preceded by a "harmonisation of domestic systems" and business

processes.

He said that Asean could be "regional hub" for Asia, pulling together "the fragmented national markets into an East-Asia-wide FTA."

Francis Estrada, AIM president, said there were differences that would delay the implementation of an EU-style Asean community.

He said the economies of Asean, which includes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam, were more "disparate," than those of Europe.

"The complementarities (of the Asean economies) are not quite as evident," as those of the European countries," he said.

But he said Asean economic integration was still possible, remarking that "we can see major changes by 2015."



PHOTO: PRIME FINANCE & INVESTMENT

Abul Quasem, executive director of Bangladesh Bank, and AKM Nozmul Haque, managing director of Prime Finance & Investment Ltd, sign an agreement recently. Under the deal, Prime Finance has been eligible for Investment Promotion Financing Facility, a fund co-sponsored by Bangladesh government and International Development Association of World Bank. The fund will be used to provide finance facility for the private sector entrepreneurs for promoting investment in infrastructure development projects.

New head of operations of BAT Bangladesh



Nishantha Gooneratne has joined British American Tobacco Bangladesh as head of Operations, says a press release.

Gooneratne started his career in BAT Sri Lanka in 1989 as a management trainee attached to Operations. He has over 17 years of experience spanning several key roles in Operations and in managing large scale company wide projects.