

Star
BUSINESSE-mail: business@thedailystar.netDhaka travel
mart kicks
off today

STAR BUSINESS REPORT

In a bid to tap the potential of Bangladesh's tourism sector and offer competitive tour packages to the local backpackers, a three-day international tourism fair styled 'AKTEL Dhaka Travel Mart-2007' begins at Sheraton Hotel today.

Altat Ali Shekh, acting secretary to civil aviation and tourism ministry, is expected to inaugurate the fourth version of the fair being organised by The Bangladesh Monitor, a travel journal.

Besides offering competitive tour packages for travelling both at home and abroad, tour operators at the show will highlight attractive tourist spots in the country, Kazi Wahidul Alam, chairman of the travel mart and editor of the journal, said at a press conference in Dhaka yesterday.

A total of 43 organisations from 11 countries, including Bangladesh, will display their services and products at 60 stalls at the fair, which will remain open for all between 10am and 8pm everyday with a Tk20 entry fee.

The participating countries include Malaysia, United Arab Emirates, Nepal, Thailand, Singapore, Qatar, Kuwait, Hong Kong, Saudi Arabia, China and host Bangladesh.

Four national tourism bodies—Singapore Tourism Board, Malaysia Tourism, Nepal Tourism Board and Bangladesh Parjatan Corporation—along with private hospitality businesses, aviation and tourism companies and tour operators' organisations are taking part in the show.

Mobile phone operator AKTEL is the title sponsor of the event, while The Daily Star, Channel i and Radio Today are the media partners.

Asif Iqbal, head of Marketing of AKTEL, and Hasan Mansur, president of Tour Operators Association of Bangladesh, among others, spoke at the press conference.

Ctg Customs now to
be divided into
2 wings by June

JASIM UDDIN KHAN

The enforcement of the government plan to separate the functions of Chittagong Customs House through making it into two divisions for imports and exports has now been deferred to June, according to the tax administration sources.

The separation was planned for implementation since April 1, 2007.

The stakeholders' mixed reaction to the plan, which is aimed at easing tremendous work pressure and ensuring optimum service to the Chittagong Port users, and the tax officials' pre-occupation with preparation of the next budget have caused such a deferment, the sources said.

"We actually were sure about commencement of the separation from April 1, but we are now under serious work pressure to prepare

the budget," a high official of the National Board of Revenue (NBR) told The Daily Star yesterday.

Meanwhile, different stakeholders apprehended a trouble of double administration after dividing the customs house into two wings.

Exporters demanded modernisation and automation of services before going for enforcement of the 'two-wing plan'.

A representative from QC Shipping in a recent meeting with the NBR said, "If the current customs clearance is required at both the wings of export and import, the port users would face much more hassles."

Shipping and clearing and forwarding agents also expressed their concern about the necessity of separate licence for both the export customs house and import customs house.

The customs authority however decided that the exporters and importers having a single type of licence would be allowed for a certain period to work at both the wings of the customs house.

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) leaders expressed concern at the authority's decision to issue separate pass books for them in which information on imports and exports are to be registered separately.

Mahbub Chowdhury, director, BGMEA, said the association is currently registering all export and import related information in a common pass book, but, if the new plan is enforced, they will face severe problems.

Undelivered
cargos on
auction at
Ctg port

STAFF CORRESPONDENT, Ctg

Chittagong Customs authority in its biggest auction of recent time yesterday put some 300 containers of imported cargos, including motor vehicles of 126 different brands, on sale.

As per the customs rules, authorities can auction any imported cargo lying undelivered inside the port for more than 30 days.

A total of 1924 intended bidders, including 320 from Dhaka, had collected catalogues of the items, while 769 of them submitted schedules within the stipulated time that ended at 2:00pm yesterday, sources said.

Although motor vehicles of 126 brands were catalogued for sale, the customs authority later withdrew 35 of them upon submission of bills of entry by the importers concerned.

China becomes Japan's
top trade partner

AFP, Tokyo

Japan said Wednesday that China became its top trading partner for the first time since World War II, unseating the United States in the past fiscal year despite strained ties between the Asian giants.

The new milestone came as Japan reported the first rise in its overall trade surplus for two fiscal years, and a sharp increase in March that underpinned optimism in the outlook for Asia's largest economy.

Japan's total trade with mainland China came to 25.43 trillion yen (214.8 billion dollars) in the year to March, against 25.16 trillion yen with the United States, the finance ministry said in a statement.

"This reflects the gradual shift of production by Japanese firms to China. I think the trend of growing trade with China will continue," said finance ministry official Koichi Nose.

The United States is still Japan's

largest export destination but Japanese exports to China have been growing in recent years, while imports are strong.

Including Hong Kong, China overtook the United States as Japan's biggest trading partner in 2004.

Japanese manufacturers have been shifting more of their production operations to China, seeking cheap labour costs and a foothold in the fast-growing Chinese economy.

"For Japan, a very large market has emerged next door," said Senshu University economics professor Hideo Ohashi.

The two economies have strong links through direct investment while the flow of goods has increased sharply, ensuring that trade relations between the two Asian giants are likely to remain strong, he added.

Beximco
Pharma to
enter ME
market

Beximco Pharmaceuticals Ltd yesterday signed an agreement with Gulf Generics of Kuwait, a leading pharmaceutical distributor in the Gulf region, to export drugs to the Middle East countries, says a press release.

Under the deal, Gulf Generics will be responsible for registering, importing, distributing and marketing of all the mutually selected products of Beximco Pharmaceuticals in Kuwait and other GCC (Gulf Cooperation Council) states.

Nazmul Hassan, chief executive officer of the local pharmaceutical company, and Monsur Yazzani Khan, director of Gulf Generics, signed the deal on behalf of their sides at a function in Dhaka.

CURRENCY

Following is Wednesday's (April 25, 2007) forex trading statement by Standard Chartered Bank

Sell		CURRENCY	Buy		
TT/OD	BC		TT CLEAN	OD SIGHT DOC	OD TRANSFER
69.5200	69.5500	USD	68.5500	68.5272	68.4815
96.2018	96.2433	EUR	91.9598	91.9292	91.8679
140.7919	140.8527	GBP	135.6467	135.6015	135.5111
59.0990	59.1245	AUD	55.5118	55.4933	55.4563
0.6009	0.6011	JPY	0.5751	0.5749	0.5746
58.8554	58.8808	CHF	55.9181	55.8995	55.8622
10.7942	10.7989	SEK	9.7421	9.7388	9.7323
63.1655	63.1928	CAD	60.5512	60.5310	60.4906
8.9137	8.9176	HKD	8.7496	8.7467	8.7409
47.0525	47.0728	SGD	45.2028	45.1877	45.1576
19.0832	19.0914	AED	18.5135	18.5073	18.4950
18.6831	18.6912	SAR	18.1349	18.1289	18.1168
13.3287	13.3345	DKK	11.9994	11.9954	11.9874
237.0613	237.1657	KWD	235.4239	235.3477	235.1954

The forward rates are indicative only and fixed dated

EXCHANGE RATES OF SOME CURRENCIES AGAINST US DOLLAR

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor. kroner	NZ dollar	Malaysian ringgit
40.76	60.79	109.965	34.810	5.9400	0.7445	3.42



PHOTO: STAR

Kazi Wahidul Alam, chairman of 'AKTEL Dhaka Travel Mart-2007', speaks at a press conference in Dhaka yesterday to announce the schedule of the three-day fair beginning today at Sheraton Hotel.



PHOTO: BASIC BANK

BASIC Bank Ltd opened its 30th branch at Karwan Bazar in Dhaka yesterday. Chairman of the bank Md Nurul Amin, Managing Director AH Ekbal Hossain, and directors, among others, were present at the inaugural function.

STOCK