

# Star BUSINESS

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## Energy policy incorporating coal issues soon: Adviser

The government is working on the proposed energy policy and hopes to finalise it soon, accommodating coal issues, has said energy adviser.

Speaking at the opening of a workshop on Friday, Tapan Chowdhury said inter-ministerial meetings are being held to discuss the issue. "And it (the policy) will be finalised soon after necessary consultations with experts."

The two-day training workshop on energy reporting for Dinajpur-based journalists was organised by the Weekly Economic Times at Savar in Dhaka, says a press release.

Presided over by Economic Times Editor Shaikat Mahmood, the inaugural session was also attended, among others, by Amar Desh Advisory Editor Ataus Samad, Jugantor Editor Golam Sarwar and RTV Chief News Editor Syed Ishaq Reza.

The adviser said there will be no separate policy for coal rather coal issue will be incorporated in the comprehensive energy policy since coal is one of the sources of energy.

He spoke on the much-talked-about issue of coal-extraction methods, but did not make any comment whether the government prefers open-pit or underground mining methods at Fulbari coalmine.

"We've experts in our country. Let's talk to them and decide which ones better for us," he said.

He, however, referred to the recent death incident of a British mining consultant at Barapukura and frequent death incidents in China in underground exploration.

He said production through underground exploration is also low compared to that by open-pit extraction.

Chowdhury said open-pit exploration displaces people of the mine area but not permanently; the ditches created for exploration can be refilled after completion of exploration and the land can be handed over again to owners.

The adviser urged the journalists to focus on positive issues besides the negative ones.

## StanChart launches proprietary e-channel

Standard Chartered Bank on Wednesday launched its one-stop proprietary electronic banking channel styled 'Straight2Bank' for its corporate and institutional clients, says a press release.

Straight2Bank offers state of the art working capital solutions to corporations and transaction initiation and reporting solutions to institutions.

The fully integrated end-to-end platform provides cash, trade, foreign exchange (forex) and securities services via a single sign-on access.

Karen Fawcett, group head of Transaction Banking of the bank, said: "We have made a significant investment in the bank's electronic platform in response to our clients' need. Straight2Bank offers leading edge working capital solutions across all client segments, products and geographies."

"Our clients are increasingly focusing on greater integration between transaction banking and foreign exchange risk management. As a result, we now offer them foreign exchange functionality within the core transaction banking," said Mike Bass, global head of Rates and Forex of the bank.

Straight2Bank's products and services include global markets solutions, transaction banking offerings, information management and technology.

Straight2Bank is available to all corporate and institutional clients of the bank via registration through their client relationship manager. Existing clients will be migrated from Web Bank to Straight2Bank with immediate effect. Certain features are subject to local regulatory approval, the release added.

## India upset with WTO draft paper

ANN/ THE STATESMAN

India expressed disappointment with a WTO draft paper on agriculture, stating that sensitivities of the developing countries had not been addressed.

"While the concerns of all the developing countries have been taken fully on board in a spirit of mutual accommodation, the sensitivities of developing countries with millions of resource poor farmers, have been left effectively unaddressed," the commerce and industry minister, Kamal Nath, said on Friday reacting to the paper.

## PILING OF GOODS AT CTG PORT

# NBR wants BB to ask banks to clear LCs on release of import items

JASIM UDDIN KHAN

Bangladesh Bank will soon convene a meeting to decide on the request from the National Board of Revenue (NBR) for asking all the commercial banks to clear letters of credit (LC) after releasing imported products from the Chittagong Port.

Sources in the central bank said in the wake of a little improvement in the congestion situation at the country's premier port despite some measures taken by the Chittagong Port Authority (CPA) as traders still keep their imported products on the port premises for a period beyond permissible, the tax administration in a recent letter to the BB's foreign exchange division made such a request.

No bill of entry for around 4000 imported consignments at the port has been opened since July 2006, it also enhanced the rate of port

according to the Chittagong Customs sources.

"We think half of the consignments have long been kept at the port, turning the congestion situation worse," Farid Uddin Ahmed, commissioner, Chittagong Customs, told The Daily Star on Friday, suggesting the banks pay foreign exchange to the recipients after clearing the products from the port for a better situation.

"If the banks do not check the products at the port points, how can they make it sure that the products imported through the Chittagong Port Authority (CPA) as

traders still keep their imported products on the port premises for a period beyond permissible, the tax administration in a recent letter to the BB's foreign exchange division made such a request.

In case of any failure on the importers' part to get the items cleared after 45 days of their imports, the customs authority is entitled to putting those items on auction following issuance of reminders for the importers concerned, said the customs sources.

usage for the importers in order to discourage such a piling of imported products.

The authority also issued letters to the importers asking them for getting their imported items cleared in a span of 30 days.

"We are currently issuing 150 to 200 letters to the importers every day whose products have been are lying piled at the port for over 30 days," Farid Uddin informed.

He said as per the Customs Act 1969, the importers should get their products cleared from the port within 30 days of landing of those.

In case of any failure on the importers' part to get the items cleared after 45 days of their imports, the customs authority is entitled to putting those items on auction following issuance of reminders for the importers concerned, said the customs sources.



PHOTO: PRIME BANK  
Prime Bank Ltd opened its 52nd branch in Feni on Thursday. Chairman of the bank Imam Anwar Hossain, Managing Director M Shahjahan Bhuiyan and former chairman Md Nader Khan were present among other senior officials and local businesspeople during the inauguration.

## Vegetable exporters seek policy support to up export

STAR BUSINESS REPORT

Bangladesh can earn Tk1,000 crore a year by exporting fruits and vegetables if the government increases cash incentive and the number of air cargo flights for the exporters and reduce freight charges, said the leaders of fruits and vegetables exporters' association.

Presently the country is fetching Tk600 crore a year from fruits and vegetables export, they said.

Bangladesh Fruits, Vegetables and Allied Products Exporters' Association (BFVAPAEA) urged the government to increase cash incentive for the exporters from the existing 20 percent to 30 percent in the next budget and also demanded release of their cash incentive immediately.

The leaders of the association also urged that the government intervene in implementing its decision regarding lifting cargo-handling charges at airports for the private air cargo operators.

Biman Bangladesh Airlines should also increase the number of air cargo flights as the fruits and vegetables exporters are

facing acute space scarcity in air cargo flights, they suggested.

They were speaking at a news briefing organised by the association in Dhaka yesterday.

BFVAPAEA President SM Jahangir Hossain said around 500 members of the association have been exporting fruits and vegetables to around 15 Middle East and European countries for the last two and a half decades.

Forty-five percent of the total exports go to Europe while the rest 55 percent to Middle East.

Jahangir said the government gives 20 percent cash incentive on free on board value which is very insignificant, as the exporters have to pay 75 percent of their earnings as freight charges.

"Besides, the freight charge in our country is also higher than that in such neighbouring countries as India, Pakistan, Sri Lanka, Nepal and Thailand. On the Kolkata-London route freight charge is US\$1.80 per kg while the charge on the Dhaka-London route is \$2.20," he said.

"If the government does not reduce the freight charge, we will not be able to compete with the

neighbouring countries and will ultimately lose our market share," he added.

The association recommended that the government should take initiative for setting up a fruits and vegetables export zone within the 30 kilometre area of Dhaka, arranging cool chain system, providing packaging facilities and developing infrastructure required for boosting exports of fruits and vegetables.

The vegetables and fruits that Bangladesh export include bitter gourd, snake gourd, bean, okra, ridged gourd, water gourd, eggplant, green chili, cucumber, bottle gourd, kidney bean, potato, banana, papaya, jackfruit, mango, litchi, blackberry, guava and pineapple. The Bangladeshi community and the Asian people are the main consumers.

BFVAPAEA General Secretary Mohammad Monsur, Vice President Mozibul Haque, Joint Secretary Masudur Rahman, Treasurer Monzur Rahman and former vice president Mahbubul Alam were present at the press briefing.

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## Govt forms body to resolve labour unrest

UNB, Dhaka

The government has formed a 'crisis management committee' to resolve workers' unrest in the country's garment and jute industries.

"In case of any workers' unrest in any industry, the committee, headed by joint secretary of labour and employment ministry, would instantly take necessary measures to solve the problem," Home Secretary Abdul Karim Saturday told reporters at his ministry after an inter-ministerial meeting on workers' unrest in garment and jute industries.

He said as per the Customs Act 1969, the importers should get their products cleared from the port within 30 days of landing of those.

In case of any failure on the importers' part to get the items cleared after 45 days of their imports, the customs authority is entitled to putting those items on auction following issuance of reminders for the importers concerned, said the customs sources.

He said BGMEA and BKMEA have been given hotline telephone connections with police so that law enforcers could come forward whenever they would be informed about any trouble.

The home secretary said the meeting asked for implementation of the tripartite agreement signed between garment owners, workers and the government.

He said despite achieving impressive rates of growth and making substantial headway in reducing poverty, Asia still remains home to two thirds of the world's poor and the bank should not lose sight of it.

The gap between the rich and the poor is widening in Asia with hundreds of millions still living in poverty, added.

Responding to a query on the ADB's role in supporting good governance and fighting corruption, Kuroda said good governance and fighting against corruption is important for all countries, especially for the developing countries.

The ADB has adopted the policy of good governance and providing assistance and expertise to a number of countries including Bangladesh in strengthening the structure of anti-corruption bodies, the ADB chief said.

AFP adds: ADB governors, who are finance ministers of the Asian countries, gathering for the public lender's annual meeting agreed

The gap between the rich and the poor is widening in Asia with hundreds of millions still living in poverty, added.

The ADB's primary role when it was established in 1966 was to borrow money from the capital markets to lend to developing Asian economies that might struggle to raise affordable funds on their own.

Bush told visiting Singapore Prime Minister Lee Hsien Loong at the White House that he would attend the gathering on his way to the Asia-Pacific Economic Cooperation (APEC) forum in Australia.

"Today I talked to Prime Minister Lee about America's desire to stay in close contact with not only Singapore, but our partners in what we call the Asean nations," Bush said during a joint appearance with Lee.

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