

Star BUSINESS

E-mail: business@thedailystar.net

DBBL, UCBL sign deal on sharing ATM network

Customers of United Commercial Bank Ltd (UCBL) will be able to withdraw money from the ATM (automated teller machine) booths of Dutch-Bangla Bank Ltd (DBBL) and use DBBL's POS (point of sale) network. An agreement to this effect was signed between the banks recently in Dhaka, says a press release. Managing Director of DBBL Md Yeasin Ali and Managing Director of UCBL Hamidul Huq signed the deal, while other senior officials from both the sides were present.

Islami Bank gets 'AA' grade

Credit Rating Information and Services Limited (CRISL) has upgraded Long Term rating of Islami Bank Bangladesh Limited (IBBL) to 'AA' (pronounced as double 'A') from 'AA-' (pronounced as double 'A minus') and reaffirmed Short Term rating ST-1, says a press release. The upgradation was done on the basis of IBBL's wide branch network, strong market share, stable customer deposit base, diversified and innovative Shari'ah based product lines.

Italian farmers protest against Chinese imports

AFP, Rome

About 1,000 Italian farmers gathered in Rome on Thursday to protest against a growing influx of Chinese food imports such as tomato paste that are competing heavily with local produce. "We demand a policy of protection for food products made in Italy," said Massimo Gargano, who is on the national advisory board of the industry's main professional organisation, Coldiretti. Imports of tomato paste from China surged 150 percent in the first quarter of 2007, and now represent 30 percent of the Italian market for the product, according to Coldiretti. The farmers rallied outside the Chamber of Deputies, the Senate and the agriculture ministry the day after demonstrating in the northern city of Bologna, considered the farming capital of Italy.

EPZs expect \$300m investment in FY08

STAR BUSINESS REPORT

Aiming to register \$800 million investment proposals in the current fiscal year, Bepza expects \$300 million actual investment in the country's export processing zones (EPZs) by the end of 2007-08. Bepza (Bangladesh Export Processing Zones Authority) also set a \$2.3 billion export target for the current fiscal year. Bepza registered \$566 million investment proposals during FY2006-07, a 270 percent rise over the previous fiscal year. The investment in the EPZs in 2006-07 was \$152.37 million, which was 35 percent higher compared to that of FY 2005-06, according to Bepza statistics.

The regulator of the EPZs, Bepza, also expects the number of employment will reach 30,000 in the EPZs by the current fiscal year. Now, some 23,000 people are employed. "I'm very much hopeful about the upcoming investment in the EPZs," said Brig General Ashraf Abdullah Yussuf, executive chairman of Bepza. "The country's present investment climate is better now," Yussuf told a press briefing yesterday to announce Bepza's performance in 2006-07. "Bepza's achievement in FY07 was tremendous despite labour unrests in the EPZs," he said. He said Bepza now gives much attention to workers' facilities and benefits.

He said wages of workers in the EPZs have already increased. Yussuf said Bepza is also offering training to workers of the EPZs. Bepza has already trained 900 workers, he said. Export from country's eight EPZs was \$2.064 billion the last fiscal year, which was 12.40 percent higher than the previous fiscal year, he said. Along with Bangladesh, so far a total of 30 countries have invested in different sectors in the EPZs. Prasanta Bhushan Barua, member (investment promotion) and AZM Azizur Rahman, general manager of Bepza, were also present at the press conference.

Brazil files WTO complaint on US farm subsidies

AFP, Brasilia

Brazil Wednesday filed a complaint with the World Trade Organization (WTO) over US farm subsidies between 1999 and 2005, the Foreign Ministry said in a statement. Going back on an earlier decision to join Canada's complaint filed last month over the same issue, Brazil chose to go its separate way to have a greater voice in the World Trade Organization disputes settlement process. "As one of the world's top agricultural producer and exporter, Brazil is

interested in joining and influencing the evolution of WTO jurisprudence regarding the application of multilateral regulations on farm trade," the Foreign Ministry said. "Brazil hopes the (WTO) consultations will be conducted in a constructive spirit and lead to a solution that will fully safeguard all national interests," the statement added. Brazil heads the so-called G-20 group of 20 emerging economies clamoring for greater access to European Union and US markets, where protective tariffs and farm subsidies give local farm products a

competitive edge. US TAKES CHINA TO WTO ON INDUSTRY SUBSIDIES Another report from Washington adds: The United States on Thursday requested a formal WTO hearing on Chinese industrial subsidies that US officials said violated global trading rules. The request for a World Trade Organization dispute settlement panel came after Washington initiated a complaint in February on what it called "illegal" subsidies on a variety of products.



Dutch-Bangla Bank Ltd (DBBL) has signed an ATM (automated teller machine) sharing agreement with United Commercial Bank Ltd (UCBL) at a function in Dhaka recently. Under the deal, customers of UCBL will be able to withdraw money from the ATM booths of DBBL. Managing Director of DBBL Md Yeasin Ali and Managing Director of UCBL Hamidul Huq signed the deal, while other senior officials from both the sides were present.

Imports up 14pc in FY07

UNB, Dhaka

Imports were up 14 percent to about US\$ 16 billion during the last fiscal year (2006-07). Bangladesh Bank figures released yesterday showed import goods worth \$ 15,903 million reached the country as per the settlements of import letters of credit (L/Cs) during July-June period of the last fiscal year. The figure was \$ 13,950 million in 2005-06. Meanwhile, L/Cs worth \$ 17,363 million were opened for imports during FY 2006-07, showing nearly 14 percent growth from the previous fiscal year's \$ 15,245 million.

Butterfly celebrates 20th anniversary

Founded in 1987, Butterfly Marketing Ltd is celebrating its 20th anniversary this year, says a press release. The company markets LG brand products in Bangladesh. Besides, the company also markets electronic items of other brands. Currently, Butterfly is a popular name in the country's electronic market. It employs some 400 people at 135 showrooms throughout the country. MA Mannan is the chairman and managing director of the company. To mark the 20th founding anniversary, Butterfly has launched a month-long programme that includes giving away prizes to clients through different events.

Qatar Airways launches Doha-NY flight

Qatar Airways has recently launched its first flight to New York to become the lone Middle East carrier flying directly into the United States, according to a press release. It will operate four direct flights a week from Doha. The airline will also start its non-stop daily operation on Doha-Washington DC route from July 19. "Qatar Airways looks forward to growing our international network further in the US as we explore other route opportunities here in the world's largest aviation market," Akbar Al Baker, CEO of the airline said at a ceremony arranged in New York to mark the launching.

Open up international telecoms gateway

GSM Association urges govt

STAR BUSINESS REPORT

The government should open up the international telecommunication gateway to all operators for generating more revenue, says a study. "The government can earn 125 percent more revenue by 2008 through opening up the international telecommunication gateway to all operators," according to the study conducted by economics consultancy CRA International and law firm Gilbert + Tobin for the GSM Association. Boosting the capacity of the existing international gateway, which is run by Bangladesh Telegraph and Telephone Board, and opening the market up to other companies, are particularly urgent, the study suggested. The report said the existing monopoly limits communications between Bangladesh's businesses

and their international customers, and between Bangladesh's consumers and their relatives and friends in other countries. Bangladesh needs to strengthen its telecommunications regulator so that it can allocate spectrum more efficiently and issue licences for 3G mobile services before the third-quarter of 2008, the report recommended. "There is extensive evidence that the widespread use of mobile phones can boost economic growth, raise living standards and reduce poverty," said Tom Phillips, chief government and regulatory affairs officer of the GSM Association (GSMA). Another priority identified by the study is to give adequate fund and budget authority to Bangladesh's telecoms watchdog BTRC to enable it to act independently and acquire and retain appropriate expertise, particularly in the vital

areas of spectrum management and licence enforcement. The study found that the current licensing regime allocates spectrum in an inefficient way and some of the country's mobile phone operators don't have sufficient spectrum to enable them to provide services for more Bangladeshis. The authors of the report recommend that Bangladesh Telecommunication Regulatory Commission (BTRC) conduct an immediate strategic spectrum review and then allocate spectrum in the internationally harmonised 2100MHz band for 3G mobile services before the third quarter of 2008. This spectrum should be licensed in a way that reflects its economic value and ensures it is efficiently used, the study suggested.

Ricardo Tavares, senior vice president of GSMA, Jeanine Vos, regulatory manager of GSMA UK, and Rob Nicholls, a consultant of Gilbert & Tobin, were present at a press conference organised in Dhaka yesterday to mark the release of the study. The GSMA is the global trade association representing more than 700 GSM (Global System for Mobile Communications) mobile phone operators across 218 countries and territories of the world. In addition, more than 200 manufacturers and suppliers support the association's initiatives as key partners. The association's members serve more than two billion customers - 82% of the world's mobile phone users.



PHOTO: STAR

Ricardo Tavares (C), senior vice president of GSM Association, speaks at a press conference in Dhaka yesterday, while Jeanine Vos (R), regulatory manager of GSMA UK, and Rob Nicholls, a consultant of Gilbert & Tobin, look on.

DCCI wants to turn its business institute into university

STAR BUSINESS REPORT

Dhaka Chamber of Commerce and Industry (DCCI) wants to turn its business institute into a full-fledged university for professionals. "We have a plan to transform our business institute into a university for professionals within next five to ten years," said DCCI President Hossain Khaled at a press conference in the capital yesterday. The press conference was organised to officially announce the chamber's achievement from the 5th World Chambers Congress held at Istanbul in Turkey from July 4 to 6. World Chambers Federation (WCF), ICC's specialised division for chamber affairs, organised the congress. The DCCI president said the business institute, which started its journey in 1991 as a training institute and was upgraded in 1999, has so far organised 466 training programmes and trained almost 12,000 people including business executives and entrepreneurs. The objectives of the business institute are to develop entrepreneurial skill, generate self-employment, graduate small and medium enterprises (SMEs) to large-scale business houses, provide advisory and consultancy services for enterprises and help alleviate poverty to achieve the millennium development goals (MDGs), Khaled said. Talking about the award, he said the DCCI has won 'World Chambers Competition Award 2007' in the category of 'Best Skills Development Programme'. "In the competition four finalists from 55 countries vied for the award and finally we won the award," said Khaled, who received the prize on behalf of the chamber from Chairman of International Chamber

of Commerce (ICC) Marcus Wallenber at a function in Istanbul on July 6. Khaled said the DCCI highlighted various activities of the chamber's business institute in the contest, putting emphasis on the need for skill development and training particularly for SMEs. In the competition the DCCI also presented a case study on 'International Purchasing and Support Chain Management', which provided the latest technique for 'buying into competitiveness'. The other categories in the contest were Best Unconventional Project for SMEs, Best International Cooperation between Chambers, and Best New Membership Recruitment Project. Mahbubur Rahman, president of Bangladesh chapter of ICC, led the 14-member delegation to the world chamber congress.

Beximco Pharma introduces spray for heart patients

Beximco Pharmaceuticals Ltd (BPL) has recently introduced NitroSol®, an advanced propellant-driven lifesaving Glyceryl Trinitrate (GTN) spray, in Bangladesh, says a press release. GTN is considered a standard therapy for immediate management of acute coronary syndrome and for faster onset of action. Spray form of this product is invariably the preferred choice of doctors for relieving angina attacks. According to the release, the Beximco spray utilises advanced propellant-driven aerosol spray technique to overcome the shortcomings of conventional sprays.