

Star BUSINESS

E-mail: business@theluckystar.net

BKB, RAKUB asked to speed up farm credit disbursement

UNB, Dhaka

Bangladesh Bank yesterday asked Bangladesh Krishi Bank (BKB) and Rajshahi Krishi Unnayan Bank (RAKUB) to expedite disbursement of agriculture loans to help recover crop losses due to flood.

The two banks could not yet disburse loans as per their targets, a review meeting at Bangladesh Bank was told.

Bangladesh Bank Governor Dr Salehuddin Ahmed chaired the meeting with chief executive officers of the two banks.

Bangladesh Bank has decided to provide BKB with a funding facility of Tk 300 crore and RAKUB with Tk 150 crore to help achieve their credit disbursement targets, a senior Bangladesh Bank official told the news agency.

Bangladesh Bank has warned the CEOs of the two banks that they would have to take the responsibility of any irregularity relating to agriculture loan disbursement.

It advised them to recover default loans from well-off farmers as well as to keep operating cost as low as possible.

Bangladesh Bank has undertaken a massive agri-credit programme during the current fiscal in view of the crop losses during the current flood.

Taiwan leads China in best SMEs list: Forbes

AFP, Singapore

Technology firms dominated as Taiwan led China in a list of the best 200 Asian companies with annual revenues of under one billion US dollars, Forbes Asia business magazine said Thursday.

Taiwan had 41 small and mid-sized companies named as winners against China's 23, the publication said in a statement unveiling this year's "Best Under A Billion" ranking.

Taiwan and China split in 1949 at the end of a civil war. Beijing maintains Taiwan is part of its territory and has repeatedly threatened to invade the island should it declare formal independence.

Hong Kong, a special administrative region under China, tied with economic powerhouse Japan with 22 companies each in the Forbes Asia list.

South Korea had 21 companies on the list, trailed by Singapore with 20, India 12, Malaysia nine, Thailand five, New Zealand four and Pakistan two. The Philippines and Sri Lanka had one each.

Euro breaches 1.40 dollars for first time

AFP, London

The euro on Thursday surged to a new record peak of 1.4065 dollars as a hefty cut to US interest rates took a toll on the US currency, analysts said.

Markets were also nervously awaiting statements on the American economy by US officials later in the day.

The euro has hit new highs regularly since a half-point cut in the benchmark US interest rate on Tuesday. It rose to 1.3988 dollars during Wednesday's trading in Europe before falling back to 1.3957 dollars.

At about 0900 GMT, the euro stood at 1.4040 dollars in London trading.

Congressional testimonies were due later Thursday by Federal Reserve chairman Ben Bernanke and Treasury Secretary Henry Paulson.

New DMD of Prime Bank

RQM Forkan has joined Prime Bank Limited as deputy managing director (DMD) recently. Prior to his joining the bank, he was the senior executive vice-president and chief operating officer of Arab Bangladesh Bank Limited, says a press release.

He started his banking career with Grindlays Bank in 1973.

GP gets Tk 200cr syndicated loan

Reaches 1.5cr subscribers

STAR BUSINESS REPORT

Grameenphone Ltd (GP), which recently reached 1.5 crore mobile phone subscribers, yesterday signed a Tk 200 crore loan agreement with a consortium of local financial institutions.

GP signed the syndicated loan agreement with 16 local financial institutions for the loan. Standard Chartered Bank is the lead arranger of this syndicated loan. Senior officials from the participating financial institutions and GP were present at the loan signing ceremony in Dhaka, according to a press statement.

"Such timely and large investments have enabled us to aggressively increase the network capacity and prepare for continued growth," observed the GP CEO.

Since its inception in March 1997, the leading cellphone operator has built the largest cellular network in the country with base stations in more than 5000 locations. Presently, nearly 98 percent

of the country's population is within the coverage area of the GP network.

The entire GP network is also EDGE/GPRS enabled, allowing access to high-speed internet and data services from anywhere within the coverage area. There are currently nearly 30 lakh EDGE/GPRS users in the GP network.

The Tk 200 crore syndicated loan is being financed by Agrani Bank, Bank Asia, Citibank NA, IDCOL, IFIC Bank, Jamuna Bank, National Bank, Pubali Bank, SABINCO, Sonali Bank, Standard Bank, Standard Chartered Bank, Trust Bank, The City Bank, United Commercial Bank and Uttara Bank.

"They (the US) said they were prepared to negotiate within the range of numbers put forward in the agriculture paper, provided everybody else would work within the same parameters," Falconer told AFP.

In July, Falconer published a series of proposals for WTO members that called on the US to reduce its agricultural subsidies to between 12.8-16.2 billion dollars (9.2-11.6 billion euros).

Washington had previously refused to cut its farm support to below 23 billion dollars.

"I had never heard them say that before. It's not a small thing," said Falconer, adding that US farm trade negotiator Joseph Glauber had informed the WTO of the US position during talks at the organisation's headquarters here.

"It's certainly a positive sign," he said.

The Doha round of trade talks was launched in 2001 and was meant to have been concluded by 2004 with a new global deal to increase trade to the benefit of poor countries.

The negotiations have been held back by squabbles between rich and poor countries and disagreements between the United States and the European Union.

Agriculture has been a key sticking point, with poor and emerging countries accusing rich countries of distorting the global market for farm products with their state subsidies.

Rich countries have said they are prepared to lower their subsidies providing poor and emerging countries open their domestic markets to industrial products and services from rich countries.

The first book on WTO addressed the issues relating to important trade negotiations under WTO and the regional trading agreements under Safta (South Asian Free Trade Agreement).

The research book found that despite significant gains in global welfare due to full liberalisation of agriculture products Bangladesh stands to lose it as it is a net importer of the same.

The second book on trade policy environment provides a comprehensive review of trade and industrial policy environment in Bangladesh.

UNDP Regional Centre in Colombo in association with the Unnayan Shammanay presided over the launching ceremony where Mustafizur Rahman, research director, Centre for Policy Dialogue, also spoke.

The four categories of the awards are Best Innovative Business of the Year, Best Woman Microentrepreneur of the Year, Best Microentrepreneur of the Year, and Best Microfinance Institution (MFI) of the Year.

The winner of the each category will receive Tk3 lakh as prize money.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Mahbub Hosain, executive director of BRAC, Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.

Dr Wahiduddin Mahmud, chairperson of the Advisory Council for Citigroup Microentrepreneurship Awards, Akbar Ali Khan, former adviser to the caretaker government, M Nurul Islam, regional senior vice president (Middle East, Africa, South-East Asia) of American Life Insurance Company, and Mamun Rashid, Citigroup country officer, are seen at a press conference organised in Dhaka yesterday to announce the schedule of the Citigroup awards.



Senior officials from participating financial institutions and Grameenphone Ltd are seen at the Tk 200 crore syndicated loan agreement signing ceremony in Dhaka yesterday.

Broad knowledge about trade issues key to success at int'l talks

Book launching ceremony told

STAR BUSINESS REPORT

A comprehensive knowledge base on trade issues is needed to protect the country's trade interests in upcoming international and regional trade negotiations, a book launching ceremony in Dhaka was told yesterday.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.

"It is quite difficult to forecast whether a regional or international trade agreement would be beneficial for a country or harmful. But if researchers can use modern tools in analysing the economy it can be useful," Professor Wahiduddin Mahmud, a veteran economist, told the launching of two books at the Cirdap auditorium.

He also said democracy will not sustain without a strong economic base in a country.

The speakers at the function said Bangladesh did not make any breakthrough in international trade talks in the past as it failed to build up that expertise.</