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2 BB deputy  
governors' job  
placed under  
contract

BSS, Dhaka

The government has appointed Bangladesh Bank (BB) Deputy Governor Ziaul Hassan Siddiqui for four years to the same position on contract basis subject to his resignation from the post.

The terms and conditions of the appointment, which will be effective from the date of his joining, are as per the approved agreement, said an official handout yesterday.

The handout said the government has also appointed BB Deputy Governor M Nazrul Huda to the same position on contract basis subject to his resignation from the post.

He has been appointed to the post for four years from the date of his joining and the terms and conditions will be as per the approved agreement, the handout said.

Southeast  
Bank MD  
reappointed



Neaz Ahmed has been reappointed managing director of Southeast Bank Ltd for another three years, says a press release.

Neaz who joined Southeast Bank in October 2004 also worked for ANZ Grindlays Bank (Bangladesh and New Zealand), IFIC Bank Ltd and Premier Bank Ltd.

He has thirty years of work experience in banking sector, the release adds.

Eid offer at  
Westin Dhaka

The Westin Dhaka has extended its Eid celebration offer for Bangladeshis and residents of Bangladesh only at \$99+ from October 11 to October 19, says a press release.

The guests will enjoy heavenly bed and 4-fixture bathrooms in Dhaka's new five-star hotel.

Starwood Hotels & Resorts manages Westin Dhaka.

## WORKERS' RIGHTS IN BANGLADESH Govt getting ready to reply to USTR queries

STAR BUSINESS REPORT

Government is now preparing to fill in a questionnaire on Bangladesh workers' rights situation as desired by the United States Trade Representative (USTR) with a view to clearing a misconception arisen after a number of complaints lodged by a US rights group.

The USTR arranged a public hearing in Washington on October 4 about the allegation made by American Federation of Labour and Congress of Industrial Organisation (AFL-CIO).

Afterwards, the US government trade body had asked the Bangladesh government to answer their set of questions clarifying the actual state of labour rights in the country.

"The main objective of the USTR's hearing against Bangladesh is to enforce labour compliance properly. They have no intention to harm Bangladesh's export market and economy," Feroz Ahmed, commerce secretary, told an inter-ministerial meeting yesterday at the ministry, which was organised in response to the USTR's questionnaire sent to Dhaka.

Representatives from Bangladesh Garments Manufacturers and Exporters Association, Bangladesh Knitwear Manufacturers and Exporters Association, Bangladesh Frozen

It also expressed its serious

concern at non-implementation of the tripartite agreement on RMG (readymade garments) workers' minimum wages.

The AFL-CIO petition indicates that the 12-point Tripartite Agreement on the RMG sector is not being followed. There are allegations that some of the Bangladesh apparel industries are not only paying minimum wage, but also not paying arrear wages.

Please help us understand the current situation," the USTR said in its questionnaire.

During yesterday's meeting at the commerce ministry, such a hope was expressed from the government side that all information gap about the recent developments in Bangladesh labour compliance issue would no longer exist when the USTR gets Bangladesh's clarification and no action would be taken against Bangladesh.

The AFL-CIO made four complaints in its petition. These include violation of domestic and internationally recognised workers' rights in the EPZs in Bangladesh, violation of domestic labour laws and internationally recognised labour standards in RMG industry, similar violations in shrimp and fish processing industries, and violent actions by government security forces against trade unionists, workers and labour rights groups.

## Local furniture makers receive Rs 2cr orders from India

OUR CORRESPONDENT, New Delhi

It is not merely hilsa fish or jamdani saree or jute Bangladesh is exporting to India. The country's export basket may now include designer furniture.

Three Dhaka-based producer-exporters said they got encouraging response to their products at a recent exhibition held in Kolkata, A Qayyum Khan, chairman of Jalal Furniture, said.

He told the Economic Times daily that three manufacturers got export orders worth Rs 2 crore for

their products and they are now looking Indian partners for distribution and marketing them in India.

"We want to sell our products in Kolkata, for which talks are on with seven to eight Indian companies whose names cannot be divulged at this juncture," Khan said.

The three Bangladeshi manufacturers and exporters of furniture Legacy Furniture and Hatil Complex besides Jalal Furniture showcased high value designer furniture, the daily said.

The Bangladeshi companies have, on behalf of the country's

Exporters' Forum for Furniture Manufacturers, conducted a market survey to ascertain the demand for high-value designer furniture in Kolkata, Khan said.

On getting a 'favourable' response, "we have decided to cater to the taste of Indian urban elite," he added.

While Jalal Furniture displayed their designer furniture, Legacy Furniture showed period furniture which were in vogue in Europe in the 19th century and Hatil Complex showcased its furniture contemporary styles prevalent in South East Asia.

The furniture displayed by the Bangladeshi companies were made out of mahogany, teak and golden rain trees, Khan told the newspaper.

Khan said the companies had to pay 21 percent countervailing duty for bringing their products to India but no customs duty.

India to join 4-nation gas pipeline project next month

ANN/ THE STATESMAN

India will formally join the US-Turkmenistan-Afghanistan-Pakistan (and India) gas pipeline project next month for importing natural gas from the Central Asian nation.

The four nations - Turkmenistan-Afghanistan-Pakistan and India - will sign an Project Heads of Agreement and a Gas Pipeline Framework Agreement on 29-29 November when they meet in Islamabad, 30 official sources said.

Turkmenistan would make a presentation on gas reserves it has and volumes available for export to Afghanistan, Pakistan and India while the buyers would present their gas requirement. Upon signing of the 'Heads of Agreement', the four partners would undertake project feasibility studies and device financial structure.

According to the draft HoA, Turkmenistan has projected gas reserves of 159 trillion cubic feet at Daulatabad fields, of which 34.26 tcf would be dedicated to the project.

Pakistan wants to import 15 million standard cubic meters per day of gas through the pipeline in the first year, 30 mmmscmd in the second and 45 mmmscmd annually in the third year and onwards. Of the 45 mmmscmd gas allocated for India and Afghanistan over the 30 year project life, Kabul would take 5 mmmscmd in the first year which would be raised to 14 mmmscmd by the fifth year.

It rose more than a dollar in US trades to \$1.30 dollars per barrel on Wednesday.

Brent North Sea crude for November delivery was 25 cents higher at \$78.85 dollars per barrel after gaining 1.11 dollars in London.

## Oil prices gain in Asian trade

AFP, Singapore

World oil prices rose in Asian trade Thursday in an edgy market that dealers say remains well supported by concern over tight supplies.

New York's main oil futures contract, light sweet crude for delivery in November, was 16 cents higher at \$81.46 dollars per barrel in the afternoon trade.

In early European trading, the euro hit \$1.4214 dollars. That was not far off the record high \$1.4283 dollars that was struck on October 1, and compared with \$1.4145 in New York late on Wednesday.

## Euro climbs back above 1.42 dollars

AFP, London

The euro breached 1.42 dollars again Thursday, close to its all-time high, after the European Central Bank said it would keep an eye on inflation across the 13-nation eurozone, dealers said.

In early European trading, the euro hit \$1.4214 dollars. That was not far off the record high \$1.4283 dollars that was struck on October 1, and compared with \$1.4145 in New York late on Wednesday.

## EU importers cautiously welcome textile deal with China

XINHUA, Brussels

European importers Wednesday expressed cautious welcome to the new textile agreement between the European Union (EU) and China, which replaces import quotas with joint monitoring of trade flow in 2008.

"We welcome the fact that quotas have ended, but the double checking system will put administrative burden on our members, and on importers and retailers," Stuart Newman, a spokesman for the Foreign Trade Association (FTA) representing EU importers, told Xinhua.

The European Commission announced on Tuesday it had reached an agreement with China to end quota restrictions on Chinese textile imports with a joint surveillance system to monitor the trade flow next year.

The so-called "double checking system" which will operate for one year in 2008, is going to track the issuing of licences for export in China and the importation of goods into the EU.

Following a so-called "textile war," the EU and China reached an agreement in June 2005 on resuming quotas on China's textile

exports to the EU, which expires at the end of 2007.

Newman said the introduction of the monitoring system was at least a better choice than the retention of quotas as pressed for by EU textile producers and some members states.

Michael Jennings, a commission spokesman for trade, described the new system as basically data collection and double check.

"We will be sharing information with the Chinese side. It's a good opportunity for us to monitor together," he said in a telephone interview with Xinhua.

Meanwhile, Jennings warned the double checking system will not exclude the possibility of using special trade protection measures again if a surge of imports is monitored, which may replay the scene in the 2005 textile trade friction.

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