

NBR seeks budget proposals from trade bodies by Jan 31

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has unveiled a plan to analyse budget proposals from organisations much earlier in order to make the national budget more rational, participatory and pro-people.

As part of the plan, the NBR has sought budget proposals from chamber bodies, trade associations, professionals and research organisations within January 31.

Moreover, the NBR plans to arrange discussions with groups of people and organisations from mid February.

The NBR in a press statement

yesterday instructed the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Metropolitan Chamber of Commerce and Industry, Dhaka Chamber of Commerce and Industry, Foreign Investors Chamber of Commerce and Industry, International Chamber of Commerce-Bangladesh and Bangladesh Chamber of Industries and other divisional chamber associations to submit their proposals to the board directly within the stipulated timeframe.

Associations such as Bangladesh Garments Manufacturers and Exporters

Association and Bangladesh Knitwear Manufacturers and Exporters Association are also instructed to submit their proposals within the timeframe.

The district chambers are suggested to submit their proposals through FBCCI.

The press statement also said the NBR will inform the chambers and associations about the dates of budget discussions through separate letters.

The NBR high officials yesterday meanwhile met officials of the Tariff Commission to share research-based information and to involve the commission in the budget formulation procedures.

Oman to build six new airports

XINHUA, Abu Dhabi

Oman is planning to build six new regional airports across the country and expand two existing international airports in a bid to boost tourism in the country, local newspaper Gulf News reported Wednesday.

The plans to expand the Gulf country's airports network were revealed by Omani Minister of National Economy and Supervisor of the Ministry of Finance Ahmed bin Abdullah Macki, the report said.

"Work is underway on the designs for construction of six regional airports in Sohar, Al Duqm, Ras Al Had, Adam, Haima and Shaleem," Macki said.

In the meantime, the expansion plans for the Muscat and Salalah international airports are also on the way, he added.

"The Ministry of Transport and Communication and the ministerial committee commissioned for improving the two airports are now reviewing the designs and the detailed maps," he said.

Vietnam to build first 6-star hotel

XINHUA, Hanoi

Vietnam will build its first six-star hotel in Nha Trang city of central Khanh Hoa province next year, as part of a scheme to boost tourism in the country, local newspaper Vietnam News reported Wednesday.

The French-designed Vinpearl Hotel will include 150 rooms, covering 25 hectares on Hon Tre island in the coastal city. Vinpearl Tourism and Trading Joint Stock Company, the major tourism and infrastructure company in Vietnam, will carry out the project, but the project's investment capital and ground-breaking date have not yet been released.

Vietnam now is regarded as one of the most attractive destinations for foreign visitors, the construction of high-standard hotels and restaurants will contribute to creating positive images of Vietnam's tourism for foreign visitors, said Nguyen Trong Hien, chairman of the company's management board.



Mutual Trust Bank (MTB) Ltd has opened its 30th branch in Joypurhat recently. Chairman of MTB Samson H Chowdhury formally inaugurated the branch, while other senior officials were also present.



Pragati Insurance Ltd has achieved 'International Award for Quality 2007' in recognition of its commitment to quality leadership, technology and innovation at the 32nd International Star for Quality Convention - 2007 held in Geneva recently. Khalilur Rahman, chairman, and AKM Rafiqul Islam, managing director of Pragati Insurance, are seen receiving the award.

CURRENCY

Following is Thursday's (January 3, 2008) forex trading statement by Standard Chartered Bank.

Table with columns: Major currency exchange rates, Exchange rate of some currencies, and Local Market FX. It lists rates for USD, EUR, GBP, etc., and includes a section for local market FX with buy and sell prices.

Indian exports may miss target

ANN/ THE STATESMAN

India's exports may fall \$15-20 billion short of the target set for financial year 2008, as a costlier rupee has had a pounding impact on some sectors, including textile.

"If the current rate of growth continues, the exports would be in the range of \$140-145 billion for the current year," commerce secretary, Mr G K Pillai said here on Wednesday.

He said certain sectors like textile are facing problems because of the sharp appreciation in the

value of rupee. The Indian currency has appreciated 9.7 per cent against the US dollar, the main invoicing currency for trade, between 3 April and 20 November this year.

The country's exports touched \$98 billion for the April-November eight-month period registering a cumulative growth of over 22 per cent.

"While there is an overall growth in exports, a sector-wise analysis would show that employment-oriented segments like textile, pharma,

leather and handicrafts have registered a decline," Federation of Indian Export Organisations president, Mr Ganesh Gupta had said.

He said that the respectable figure of 26.82 per cent growth in November 2007 could be on account of sectors with high import content like petroleum performing well.

The government had extended Rs 5,200 crore worth relief package to the rupee-hit exporters by way of higher tax neutralisations through various schemes.



Bangladesh Cold Storage Association held its 35th annual general meeting on Sunday in Dhaka. Association Chairman Md Jasimuddin presided over the meeting. Members of the association Ataudin Khan, Rokia A. Rahman, Chowdhury AKM Samsuddoha, SR Mirza and Md Nurul Islam were also present at the meeting.

STOCK

TRADED ISSUES January 03, 2008

Large table listing traded issues for January 03, 2008. Columns include Company, FV/ML, Price, Turnover, and various financial metrics.

Turnover Leaders

Table listing turnover leaders with columns for Company, FV/ML, DSE, CSE, and other metrics.

Market Highlights

Table listing market highlights with columns for DSE, CSE, and various indices.

Capital Gainers

Table listing capital gainers with columns for Company, Price Chn, and other metrics.

Capital Losers

Table listing capital losers with columns for Company, Price Chn, and other metrics.

Non Traded Issues

Table listing non-traded issues with columns for Company, FV/ML, DSE, CSE, and other metrics.

Small text at the bottom of the page providing additional information and disclaimers.