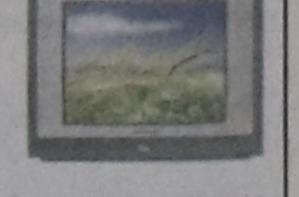
Bara-Free Technology Colour Television Model No.: TSNF - 2102



DHAKA TUESDAY SEPTEMBER 2, 2008

CSCX A 1.05% 5,727.47

Asian Markets

0.45% MUMBAI 14,498.51

1.83% TOKYO 12,834.18

0.95% SINGAPORE 2,713.79

SHANGHAI W 3.01% 2,325.14

Currencies

	Buy Tk	Sell Tk
S USD	69.15	69.12
EUR	102.71	102.66
a GBP	126.50	126.44
₩ JPY	0.66	0.66

SOURCE: STANDARD CHARTERED

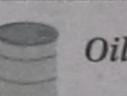
Commodities



\$832.05 (per ounce)

\$114.64

(per barrel)

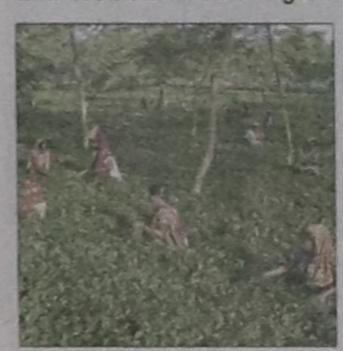


SOURCE: AFP

(Midday London Trade)

More News

Small-scale tea farming wins firm foothold in Panchagarh



Small-scale tea farming has changed the economic condition of ordinary people, marginal farmers and working women in Panchagarh. It also speeded up the growth of the tea sector in the region. Officials and experts suggested further government assistance, setting up more tea processing plants, competitive markets for tea leaves and resolving the power crisis to accelerate growth of the sector.

Importers for 50pc depreciation on reconditioned cars

Reconditioned vehicle importers and dealers yesterday urged the government to allow a 50 percent depreciation rate for imported six-year-old reconditioned cars.

B-3

International

Indonesian inflation

nears 12pc

Indonesia's annual inflation

rate rose to 11.85 percent in August after month-onmonth growth of 0.51 percent, Central Statistics Agency chief Rusman Heriawan said Monday. Annual price growth was less than the expected 12 percent, according to economists polled by Dow Jones Newswires.

Contact Us

If you have views on Star Business or news about business in Bangladesh, please email us at business@thedailystar.net

Subsidised essentials Fake banknotes change for RMG workers

Ramadan rationing programme kicks off today

STAR BUSINESS REPORT

The trade bodies for woven and knitwear, two sub-sectors of the readymade garments reporters. (RMG) sector, announced yesterday the launch of its to buy 3kgs and 700 grams of rationing programmes to reach rice at Tk 100, 500 grams of red out some essential commodities to workers countrywide at gram at Tk 20. a subsidised rate from today.

Dhaka, Anwar-Ul-Alam Chowdhury Parvez, the president of Bangladesh Garment Mirpur Healthcare Centre, Manufacturers and Exporters Association (BGMEA) said the rationing programme would Centre, Uttara Healthcare continue through the month of Centre, Narayanganj Ramadan.

An announcement of a salary hike from the government is likely to come in a few days, according to industry insiders.

of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), told The Daily Star that his organisation would also start distributing essentials among workers this morning.

According to the BGMEA plan, essential commodities will be sold at nine spots in and wage," Parvez said. around Dhaka and two spots in Chittagong.

"Under the package, workers can purchase essentials once a week showing their identity cards," Parvez told

Each worker will be allowed lentil at Tk 40 and 400 grams of

The BGMEA-selected spots At a press conference in in the capital and outside are Malibagh Healthcare Centre, Postagola Healthcare Centre, Mohammadpur Healthcare Centre, Gulshan Healthcare Healthcare Centre, Dilon Tower (Gazipur Chowrasta) and Konabari Healthcare

On the recent attacks on garment factories, the BGMEA Fazlul Hoque, the president chief said the government's lax enforcement of law and order has been invoking frequent labour unrest in the largest export-earning sector.

"The government even did not issue a press release on frequent labour unrest in the factories where the owners are paying workers the minimum

The BKMEA has selected five spots in Dhaka,



PHOTO: STAR

Anwar-Ul-Alam Chowdhury Parvez (C), president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), speaks at a press conference in Dhaka yesterday.

implementing its rationing plan. Knitwear workers will get the essentials in a quantity and price similar to those offered by the BGMEA.

BKMEA started selling essentials to workers at a subsidised rate last year and continued it through the month of Ramadan.

Earlier, both BGMEA and BKMEA reached a consensus and submitted a proposal to Commerce Adviser Dr Hossain

Narayanganj and Savar for Zillur Rahman on Sunday to raise workers' salary.

"The government may make an announcement of such a hike within the shortest possible time, as almost all procedures have already been completed," the BKMEA chief said.

However, both the leaders of the trade bodies declined to comment on the percentage of salary hike.

They said the rationing programme is not related to the fresh salary hike.

hands unchecked

50 cases pile up a month

SAJJADUR RAHMAN

Business in counterfeit currencies goes unchecked despite tinues to be lucrative because tough legal measures such as provision of death sentence denominated counterfeit against the crime, central bank extent of the business. officials said.

action increases during the asenior BB official said. month.

counterfeit banknotes may rise and expenses involved." during Ramadan."

nine regional offices. The num- Sonali Bank, said. ber would go up if BB included

The central bank's regional since. offices file up to 50 cases of fake notes a month, officials said.

tribunal courts soon, the offiness in counterfeit currency. cials said. The BB, as the money instructed retail banks on how rigorous imprisonment on sajjad@thedailystar.net

feit notes.

Business in fake notes con- said.

The officials fear that the use fake note detection will be currencies. of fake notes is likely to rise much higher if the banks file all during Ramadan as cash trans- the cases they detect regularly,"

"More or less, every bank "It's a serious problem," said branch detects fake notes a Bangladesh Bank official. "We everyday, but they do not file are concerned that the use of cases on fear of police hassles ing menace of fake currency

Until June 30, 3,600 cases of detecting fake notes. We have to the issue with only three offifake notes were listed with the spend time and money and cials. central bank. The data pro- face police hassles for filing a vided by Bangladesh Bank is case," a cashier at the old Dhaka by an executive director of BB, based on the information of its branch of the state-owned is working to prevent use and

all cases filed by law- times as a witness in a case, among people and government enforcement agencies, officials filed in 2005," said the cashier, agencies. who had not filed any case

BB sent 25 sensational cases tional cases of counterfeit curnotes. tied to false currency notes to rency and an understanding speedy tribunals about six between Bangladesh and blame mutually for using each months back. Another 24 cases Indian governments on the other's territory for printing will also be sent to the speedy issue might help curb the busi- fake notes have recently agreed

"Already two persons have issue. market regulator, has been sentenced to 10 years

they should deal with counter- August 10 for their involvement in the business," a BB official

The people were caught in the government's steps and of its profitability. Even the 2004 with Tk 2 lakh in 500death sentence and speedy trial failed to stop or reduce the notes along with equipment such as scanner, printer and "The number of the cases of paper for making counterfeit

> A further two, Billal and Abdus Sattar, were sentenced to 14 and five years in jail for possessing counterfeit notes.

"BB needs to strengthen its capacity to deal with the growbusiness," the BB official said, "We fear to file cases after adding that the bank deals with

A central committee, headed possession of fake notes and "I had to go to court several create anti-forgery awareness

However, the central bank with its limited strength is *Central bank officials said unable to hold countrywide the quick disposal of sensa- awareness meetings on fake

Bangladesh and India that to share experiences on the

Eskayef finds road to EU market

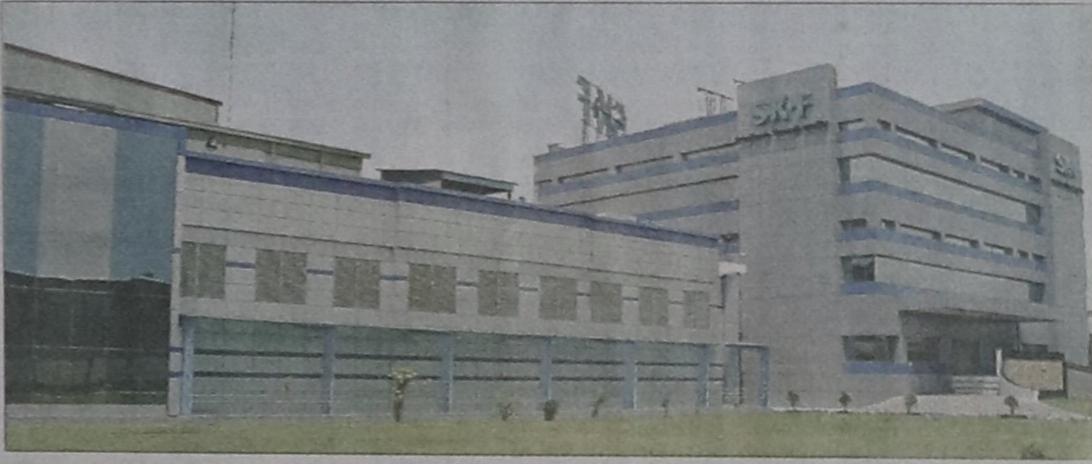


PHOTO: ESKAYEF BANGLADESH

The Eskayef plant in Tongi. The pharmaceutical company has achieved accreditation from the UK Medicines and Healthcare Products Regulatory Agency for exporting products to the EU market.

JASIM UDDIN KHAN

Eskayef Bangladesh Ltd, one of the leading manufacturers and exporters of pharmaceutical products, has won accreditation from the UK Medicines and Healthcare Products Regulatory Agency (MHRA) for its new plant in Tongi.

Eskayef is the third company to obtain the MHRA certificate after Square Pharma and Reneta.

"The accreditation will allow Eskayef export tablets, capsules and granules (pellets) to the UK and other European countries," said AM Faruque, managing director of Eskayef Bangladesh.

"This is a milestone which provides an opportunity for the company to export its products to European countries. The opportunity will let the company develop itself as a global supplier and enhance its contribution to foreign currency earnings," said Faruque.

The MHRA approval is one of the toughest to win, he said. "Approval will enable Eskayef to market and distribute its pharmaceutical products in the UK and other EU countries."

"This approval will also help Eskayef in its effort to enter the practice. highly regulated markets of



AM Faruque

Australia, South Africa and GCC countries," Faruque said. "And we have already started preparing for registration of our products in those

countries."

Evaluation for MHRA accreditation is a complex process. Inspectors from the UK agency inspected Eskayef's plant, machinery and equipment, HVAC (heating, ventilation and airconditioning) system, purified water system and effluent treatment system.

The inspectors also audited the design of the company's manufacturing plant and found Eskayef compliant with the UK's good manufacturing

"MHRA certification marks jasim@thedailystar.net

just the beginning of our journey. We are planning to obtain the US FDA certification and have started our groundwork," said the Eskayef Bangladesh MD.

Eskayef is one of the youngest, but fastest growing, companies in both local and international markets.

The company exports pharmaceutical products to around 15 countries across four continents. Faruque believes

Bangladesh has the ability to grab a larger share of the international market for pharmaceutical products because of low manufacturing costs.

The WTO agreement on Trade-Related Aspects of Intellectual Property Rights has enabled Bangladesh to manufacture generic drugs for exporting to other less developed countries.

The country earned \$32.97 million by exporting pharmaceutical products to around 67 countries in the first nine months of the current fiscal year, registering a 60 percent increase in export earnings from the pharmaceutical sector over the same period a year ago.



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