

# BGMEA repeats incentive demand

STAR BUSINESS REPORT

The BGMEA leaders yesterday reiterated their demands for giving an extra exchange rate by Tk 10 against each dollar on 30 percent of the total export value and introducing the export performance bonus system to tackle the bad impacts of the global recession.

The leaders also urged the government to exempt tax at source by 0.25 percent and VAT from the utilities services, and fix a zero percent duty on import of capital machinery and spare parts.

Their demands came at a meeting with Finance Minister AMA Muhith at the latter's office. Abdus Salam Murshey, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), led the BGMEA delegation at the meeting.

Murshey also demanded tolerable charges for port usage and subsidies in diesel purchase.

The BGMEA chief urged a single-digit bank interest rate, subsidies on bank loan interest, minimising the banks' service charges and turning the three and five years' term loan to seven and 10 years' term loan respectively.

Murshey said the growth rate in issuance of Utilisation Declaration



Finance Minister AMA Muhith receives a bouquet from BGMEA President Abdus Salam Murshey as a BGMEA delegation called on the minister at his office in Dhaka yesterday.

(UD) certificates from the BGMEA declined by 5.02 percent in March, 17.58 percent in February and 4.98 percent in January compared to the same months last year.

According to the BGMEA statistics, the readymade garment export growth was

estimated at 7.12 percent in February, 19.89 percent in January and 1.69 percent in December of the current fiscal year.

The export growth was estimated at 23.01 percent in February, 58.04 percent in January, 8.90 percent in December, 33.16 percent in

November and 5.87 percent in October of the 2007-08 fiscal year, the BGMEA data said.

The BGMEA data also showed import of knitwear and a woven garment declined by 13.78 percent and 19.58 percent respectively in February of 2009.

The retail clothing sales in US market declined 2.8 percent in February 2009 and 10 percent in December 2008, the data said.

The retail sales in UK went down by 1.08 percent, 2.14 percent in Sweden, and in Spain by 9.60 percent, the BGMEA data showed.

## Bailout also covers jute sector: Minister

UNB, Dhaka

The jute sector will get the same treatment as the RMG sector in the upcoming bailout package, assured Jute and Textile Minister Abdul Latif Siddiqi.

He told the news agency that the jute sector would be given the similar incentives like the RMG sector.

Meanwhile, Commerce Minister Faruk Khan on the same day said the government will announce a bailout package of Tk 2500-3000 crore for the businessmen affected by the global recession.

Responding to a question, Jute Minister Abdul Latif Siddiqi said that he

thinks that the recession will not continue more than a year. "I think we would overcome the effect of the recession within one year."

Recently the World Bank in a statement said that export of jute goods declined by 18.1 percent due to the worldwide economic meltdown.

Siddiqi assured that the government would continue the stimulus package throughout the recession period whatever time it took.

He said the government is working hard to bring back the golden period of the jute and soon a policy will be announced.

Uttara Bank Ltd has recently promoted Shaikh Abdul Aziz to additional managing director, says a press release.

Prior to this, he was serving as the bank's deputy managing director.

Aziz, a postgraduate in applied chemistry from Dhaka University, joined Uttara Bank in 1977 as a probationary officer.



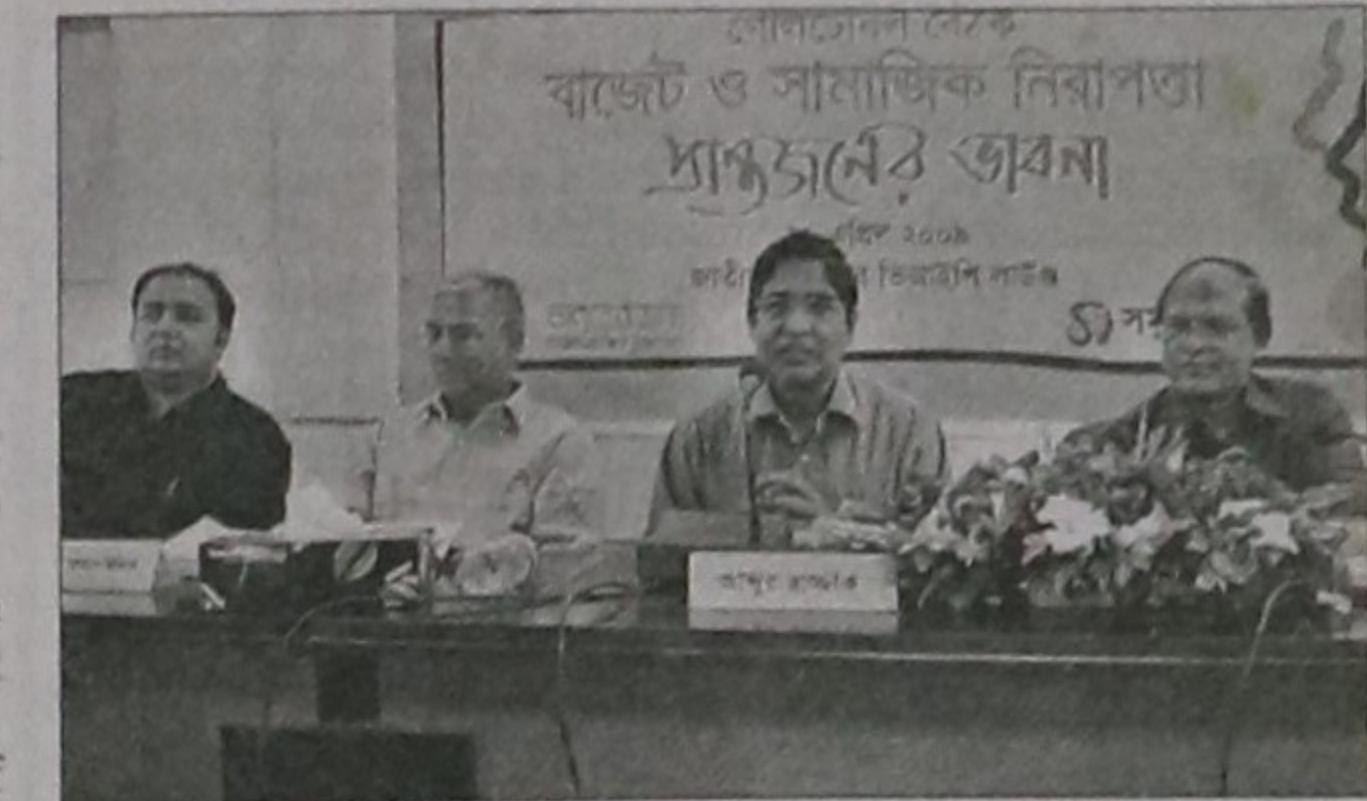
New addl MD for Uttara Bank

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Osman was speaking at a seminar on "Perspective Digital Bangladesh: Need of Time", organised by the



Food and Disaster Management Minister Dr Abdur Razzaque speaks at a pre-budget discussion, organised by Unnayan Samunnay and Manusher Jonno Foundation in Dhaka yesterday.

financial crisis is hurting the farmers badly because of a drastic fall in the prices of their produce.

Farashuddin urged the government to increase allocation for agriculture and water resources, which he believes would help reduce poverty.

He said the annual development programme outlay had not increased in line with the inflationary pressures of the past several years.

Discussants at the programme asked the government to introduce a special or emergency fund to deal with the situation stemming from the changing global and domestic economic conditions.

"An emergency fund is necessary," said KAS Murshid, which was supported by Atiur Rahman and Farashuddin.

Murshid said the global

## Minister reiterates commitment to ICT development

STAR BUSINESS DESK

Information Technology Management Association of Bangladesh (ITMAB) in Dhaka on Wednesday, according to a press release.

He suggested establishing a National ICT Institute in addition to developing a proper recruitment guideline for any national ICT project, where local consultant will get equal preference.

government.

Abubakar recommended that the National ICT Resource Database needs to be developed and maintained and the ICT professionals need to be rewarded for their contribution to the sector.

He also suggested establishing a National ICT Institute in addition to developing a proper recruitment guideline for any national ICT project, where local consultant will get equal preference.



Hossain Khaled, managing director of Anwar Group, and Mahboob Hossain, general manager of Wardi Telecom, exchange documents after signing a corporate agreement at the group's office in Dhaka yesterday. Anwar Group will enjoy customised services from the telecom operator. Other senior officials from both sides were also present.

## Bitumen bailing plant in Mongla EPZ soon

UNB, Dhaka

A Singapore-Bangladesh joint venture Company will establish a bitumen bailing plant in Mongla Export Processing Zone.

The company, Eastern Petroleum Bangladesh Limited, will invest 6.11 million dollars to set up its plant and will produce asphalt/bitumen, said a press release.

It will also create employ-

ment opportunity for 426 Bangladeshis, including six foreign nationals.

An agreement to this effect was signed between the Bangladesh Export Processing Zones Authority (Bepza) and the company in Bepza Complex in Dhaka yesterday.

Member (Investment Promotion) of Bepza Prasanta Bhushan Barua and Syed Serajul Huq, chairman of Eastern Petroleum, signed the agreement.

## Warid inks deal with Anwar Group

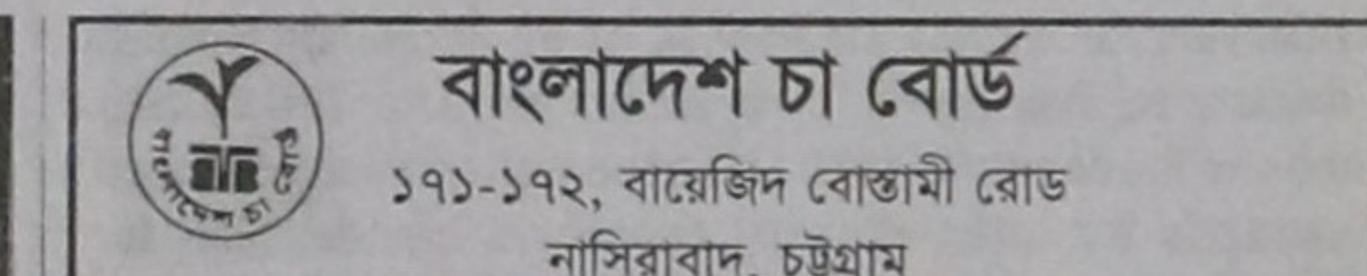
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Warid Telecom yesterday signed a corporate agreement with Anwar Group, a business conglomerate in the country, to provide complete telecommunication services under its corporate package, says a press release.

Under the agreement, Anwar Group, the authorised distributor of the Ford Motor Company in Bangladesh, will enjoy customised call tariffs and value added services from the telecom operator.

Hossain Khaled, managing director of Anwar Group, and Mahboob Hossain, general manager of Warid Telecom, signed the agreement on behalf of their respective organisations at Anwar Group's office in Uttara, Dhaka.

Iqbal Ahmed, general manager of Anwar Group, and other senior officials from Warid Telecom were also present.



Syed Alamgir, executive director of ACI Ltd, speaks at the launch of "Panasonic Audiovisual Products in Bangladesh" at Bangladesh-China Friendship Conference Centre in Dhaka yesterday. ACI Consumer Electronics, a concern of ACI Ltd, will market Panasonic audiovisual products in Bangladesh.

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