

Herbal medicine sector seeks govt support

STAR BUSINESS REPORT

The government should formulate a policy for the herbal medicine industry and provide 20 percent cash incentives for export to safeguard the sector, said leaders of Bangladesh Ayurvedic Aushad Shilpa Samity yesterday.

The leaders of the herbal medicine industry's association also urged the government to ban import of foreign herbal medicine, including food supplements, and reduce bureaucratic difficulties in exports to ensure growth of the sector.

"In the last few years, herbal medicine gained immense popularity in international markets. If the government can provide cash subsidies and policy support, we will be able to become one of the major herbal medicine exporting countries," said Dr Selim Mohammad Shajahan, president of the Samity.

These demands came as a 14-member team of Bangladesh Ayurvedic Aushad Shilpa Samity, the lobby group for medicinal plants, met

Commerce Minister Faruk Khan at his office in Dhaka.

The minister said the government is considering incentives to boost herbal medicine exports and supporting the sector to strengthen its position in both local and global markets.

"We are considering declaring the herbal medicine a thrust sector and offering incentives for exports," he said.

"But before starting large scale exports, the sector should concentrate on consumers in the domestic market," he said. "The sector will have to manufacture high quality medicine and go for better marketing."

He said the government would take special initiatives to popularise medicinal tree plantation in the country, as a part of providing assistance to the sector.

To popularise the use of herbal medicine, the minister suggested the manufacturers boost their marketing campaigns. "I suggest creating awareness among the urban population and doctors about the benefits of herbal medicine."

Herbal medicine appears on the government's export priority list, as use of the traditional medicine is increasing worldwide.

The World Health Organisation (WHO) said about 80 percent of the world's population relies on traditional medicine for primary healthcare and remedies, which are most commonly made from plants.

According to a government strategy paper on the herbal medicine sector in Bangladesh, the world market for medicinal plant products is worth about \$60 billion with the European market being worth \$10 billion and growing at a rate of 10 percent annually.

In Bangladesh, nearly 650 medicinal plant species have been identified to be in use. The Samity said about 600 small and medium sized companies manufacture Ayurvedic and Unani medicine.

The domestic market for herbal medicine stands at Tk 1,000 crore, growing by about 15 percent a year.

Mohammad Nurul Hossain, vice president, and Shibrato Roy, secretary of the Samity, were also present.

DSE fines 11 firms

STAR BUSINESS REPORT

Dhaka Stock Exchange has slapped a daily fine of Tk 500 on 11 listed companies for failing to submit their audited annual reports to the premier bourse on time.

According to DSE, the premier bourse formally informed the companies of the fines, effective from May 15.

It also asked the companies to send the required financial statements along with a late fee of Tk 500 per day.

The companies, the financial year of which ended on December 31, were supposed to submit their audited annual reports within May 14 to the bourse.

The companies that received fines include Saleh Carpet, Sreepur Textile, Wata Chemicals, Federal Insurance, German-Bangla Food, Padma Printer, Bemco, Bangladesh Leaf Tobacco, CMC Kamal, Maq Paper and Standard Insurance.

Stop graft in Barapukuria coal mine, power plant

Miners, workers urge govt



Miners and workers of Barapukuria Coal Mine Company Ltd and Barapukuria Power Plant bring out a procession in Dinajpur yesterday to protest against the alleged corruption of the officials of the two projects.

OUR CORRESPONDENT, Dinajpur

Miners of Barapukuria Coal Mine Company Ltd (BCMCL) and workers of 250-MW Barapukuria Power Plant urged the government yesterday to form a strong monitoring team to keep an eye on these two state-run giant projects to prevent any corruption by BCMCL and the power plant officials.

They alleged that the officials of BCMCL and the power plant are using the projects for their personal gains.

If the government does not intervene in stopping the corruption of BCMCL and power plant officials, the projects will fail to pro-

duce coal and power for the nation, they added.

At a meeting, the miners and workers said the coal production of BCMCL is now under threat due to alleged corruption of BCMCL officials. Besides, the 250-MW power plant is on the verge of closure because of irregularities of the plant officials, they alleged.

They also alleged that the second unit of 250-MW power plant has been remained shut down since April 21 due to their negligence.

Besides, the power plant authorities retrenched workers on April 1 without serving any notice, they said, adding that the authorities reinstated them in the wake

of a protest by the power plant workers.

They urged the government to implement labour law for the safeguard of the miners and workers of the power plant.

They also demanded removal of 5 officials for their alleged corruption and not paying the workers' wages regularly.

Earlier, the miners of BCMCL and workers of the power plant brought out a procession protesting the irregularities of the BCMCL and the power plant officials.

The speakers were Md Nuruzzaman, adviser to BCMCL Miners' Rights Association, Robiul Islam and Nurul Islam.

Asian markets mixed

AFP, Hong Kong

Asia's markets were mixed Monday as economic fears resurfaced, while an outbreak of swine flu in Japan caused jitters among dealers and profit-takers took advantage of last week's strong finish.

But in Mumbai, trading on the Sensex was suspended after shares surged more than 17 percent following a surprisingly clear victory for the ruling Congress-led alliance in general elections announced at the weekend.

Tokyo lost 2.44 percent as the number of confirmed swine flu cases soared to 135, raising fears economic activity will be hit. The market was also damaged by a stronger yen, which hurts exporters.

Sydney fell one percent and Seoul dipped 0.36 percent.

However, Hong Kong put on a 1.38 percent, helped by a strong show in Shanghai,

which added 0.28 percent.

Regional markets had opened lower as they followed Wall Street, which shed 0.75 percent on lacklustre economic data and news that General Motors plans a major cut in the number of its dealers.

TOKYO: Down 2.44 percent. The Nikkei-225 lost 226.33 points to end at 9,038.69.

The market was hit by weak corporate earnings last week, dealers said.

The yen rose to a two-month high against the dollar. The greenback traded below 95 yen, a key level at which most exporters have based their earnings outlooks for the fiscal year.

Sony fell 5.83 percent to 2,420 yen. Panasonic slumped 7.62 percent to 1,344 yen.

Mizuho Financial lost 3.79 percent to 228.

HONG KONG: Up 1.38 percent. The Hang Seng Index ended up 232.21 points at 17,022.91.

The index has gained 9.7 percent since the beginning of the month.

SHANGHAI: Up 0.28 percent. The Shanghai Composite Index, which covers A and B shares, was up 7.52 points at 2,652.78.

The market rebounded from early lows as coal and power producers offset losses in financial and real estate stocks, dealers said.

Power firms gained as China Yangtze Power announced it would increase its stake in the Three Gorges Project by buying the world's largest power project's remaining 18 power generators for 15.7 billion dollars, traders said.

China Yangtze Power rose 4.1 percent to 14.94 yuan after hitting its 10 percent daily limit in the session.

China Merchants Bank dropped 0.8 percent to 17.03 yuan. China Vanke was 2.5 percent lower at 10.15 yuan.

TAIPEI: Up 1.37 percent. The weighted index rose 88.72 points to 6,577.81.

SEOUL: Down 0.36 percent. The KOSPI lost 5.05 points to 1,386.68.

Investors were looking ahead to key US data due this week, dealers said.

SINGAPORE: Up 1.55 percent. The blue-chip Straits Times Index (STI) gained 33.14 points to 2,172.92.

KUALA LUMPUR: Down 0.2 percent. The Kuala Lumpur Composite Index dropped 2.20 points to 1,012.01.

"The spillover effect from the strong surge on India's Sensex... is part of the reason for this partial recovery but momentum turned out to be fairly weak," a dealer said.

BANGKOK: Up 1.18 percent. The Stock Exchange of Thailand gained 6.30 points to close at 540.22.

JAKARTA: Up 3.01 percent. The Jakarta Composite Index rose 52.65 points to 1,803.56.

MANILA: Down 1.3 percent. The composite index lost 29.33 points to 2,279.37.

CardExpo 2009 next month

STAR BUSINESS DESK

A two-day exposition of banking cards, styled "CardExpo 2009", will kick off at Bangladesh China Friendship Conference Centre on June 12, says a press release.

The exposition, organised by EventPro Ltd, aims to promote the usage of debit, credit and other banking service cards in Bangladesh.

The event will display card based banking products and services from 25 banks in its 30 stalls and pavilions.

Together with side-by-side sales and display, the CardExpo 2009 will also host seminars and open discussions on issues related to banking cards.

Rupchanda awarded superbrand title

STAR BUSINESS DESK

Superbrands, a UK-based independent authority on branding, recognises Rupchanda as a superbrand in the edible oil category in Bangladesh, according to a press release.

A committee comprising leading business entrepreneurs, corporate heads, researchers, creative experts, marketing experts and other personalities from various sectors gave the award to Rupchanda, a brand from Bangladesh Edible Oil Ltd.

Rupchanda is the first-ever brand to receive such award. Superbrands started its journey in 1994 from London and it currently has operations in 61 countries around the world. Bangladesh is the 62nd country to be included in the Superbrands chart.

SANEI shifts to Bangladesh

STAR BUSINESS DESK

The South Asia Network of Economic Research Institute (SANEI) general body unanimously decided to locate its secretariat at the Bangladesh Institute of Developing Studies (BIDS) for the next five years, says a press statement.

The decision was made at a recent meeting of the general body of SANEI at Lahore, Pakistan.

Prior to this decision, the SANEI secretariat was located at Pakistan Institute of Developing Economics for the last five years.

At the meeting, MK Mujeer, director general of BIDS, has been elected the new coordinator of SANEI.

SANEI is a regional initiative to foster networking among economic research institutions in South Asia. Non-profit economic research institutions in Bangladesh, India, Nepal, Pakistan, and Sri Lanka are members of the network.

Trouble in last-gasp GM talks

AFP, Montreal

Eleventh-hour negotiations between General Motors and auto workers in Canada hit a snag Sunday, labor officials said.

"We don't have an agreement right now. But there is a disagreement between GM Canada and the CAW, and the federal government," said Shannon Devine, a spokes-

woman for the Canadian Auto Workers.

She was not expecting an agreement imminently. "Definitely not tonight (Sunday into Monday), Devine said.

Ottawa gave the ailing US car company and the union until May 15 to renegotiate a labor contract deemed critical to GM's survival, or risk losing a bailout of up to three billion Canadian dol-

lars (2.5 billion US).

"We're still working on it, but it could take a couple more days because of these latest complications," Devine said.

CAW President Ken Lewenza said in a statement earlier that talks would proceed Sunday after "progress" was made on important points, although many issues remained "unresolved."



Visitors are seen at a housing fair organised by Sheltech, a real estate company, in Dhaka. The show that pulled a huge crowd ended yesterday.

Advertisement for Dhaka City Corporation (DCC) regarding the 'Dhaka City Corporation, Dhaka' project. It includes a list of 22 items for bidding, such as 'Construction of 12 nos. sewerage lines' and 'Construction of 12 nos. sewerage lines'. It also contains contact information for the DCC and a signature for the General Manager.

Official notice from the Bangladesh Public Procurement Act-2006 regarding the procurement of 'Public Procurement Act-2006' and 'Public Procurement Regulations-2008'. It includes details about the procurement process, the public procurement act, and the public procurement regulations. It also includes a table with columns for 'Sl. No.', 'Description of the Item', 'Estimated Value', 'Bid Opening Date', and 'Bid Submission Date'. The table lists 22 items for bidding, including 'Construction of 12 nos. sewerage lines' and 'Construction of 12 nos. sewerage lines'. It also includes a signature for the General Manager and contact information for the DCC.