

## Dhaka Customs automated

STAR BUSINESS REPORT

Export-import activities of the Dhaka Customs House (DCH) have gone automated amid hopes of providing prompt and transparent services to the business community.

The Tk 6 crore project (the cost of the first phase) is expected to double revenues in the next two years, reducing the cost of doing business by at least 70 percent and saving custom processing time by 80 percent.

At present, more than 1,200 bills of entry pass through DCH every day, which generates Tk 3.5 bil-

lion in revenue a year.

Finance Minister AMA Muhith inaugurated the project that was developed by Datasoft Management Services, a local software maker.

Stakeholders, including airlines, agent feeder, airline feeder, airline operator, airline express, C&F agents, airport custom, custom intelligence, bond commission, Bangladesh Biman, Dhaka Inland Container Depot, preshipment inspection companies, Dhaka Export Processing Zone, National Board of Revenue, Sonali Bank and freight forwarders, have been linked

under the automation.

"The automation will save time and ensure accountability," said the minister. "There could be some problems in initiating such a step, but we should look forward to."

Commerce Minister Faruk Khan said successful implementation of the automation process would change the mindset of the challengers of the initiative.

Describing the automation as a 'step against corruption', Khan said import-export will take place more smoothly and commodity price will fall as a result.

According to the project outline, customs clearance procedures will be reduced to six stages from the current 42 steps under DCH automation.

The Dhaka Chamber of Commerce and Industry (DCCI) initiated the project idea last year. Later, DCCI and DCH signed a memorandum of understanding to execute the project.

The Armed Forces Division and Bangladesh Investment Climate Fund (BICF) of IFC also supported the project from the beginning.

Earlier, the Chittagong Chamber of Commerce and Industry fully automated the Chittagong Customs House at a cost of nearly Tk 20 million.

According to the project outline, customs clearance procedures will be reduced

## Recession weighs heavily on aid to poor countries

AFP, Paris

Poor countries, already hard hit by the global economic downturn, are now facing cutbacks in foreign assistance from traditional donors saddled with rapidly expanding deficits.

The worldwide recession has driven 50 million people into extreme poverty, according to the World Bank and the International Monetary Fund, which have exhorted rich countries to live up to promises to boost development aid.

"There's a risk that these promises will not be kept if the crisis deepens," warned Jose Gijon, head of the Africa-Middle East department at the Organisation for Economic Co-operation and Development.

Added Shanta Devarajan, chief economist for Africa at the World Bank: "The fiscal pressure that developed countries are facing, especially to address the problems of their citizens, is so high that it will be hard to get political support to maintain the level of foreign aid."

He said a 2005 pledge from the Group of Eight industrialised powers to double aid to Africa, made when the world economy was flourishing, had already fallen about 20 million dollars short of the target before the latest crisis erupted in late 2008.

## Asian currencies trade up

AFP, Hong Kong

Asian currencies ended the week higher against the dollar as fears of a possible US debt ratings cut cast a shadow over the greenback.

JAPANESE YEN: The yen rebounded at the end of the week to hit three-month high against the dollar.

The Japanese currency stood at 94.78 against the dollar in New York on late Friday, compared with 95.19 a week earlier.

AUSTRALIAN DOLLAR: The Australian dollar closed Friday at 78.11 US cents, up from the previous week's close of 75.57 US cents.

CHINESE YUAN: The yuan closed at 6.8232 to the dollar Friday, compared with Thursday's close of 6.8247 and 6.8258 the week before.

The central bank had set the yuan central parity rate at 6.8239 to the dollar Friday, compared with 6.8245 on Thursday.

SINGAPORE DOLLAR: The dollar was at 1.4473 Singapore dollars on Friday from 1.4627 the previous week.

SOUTH KOREAN WON: The South Korean currency closed at 1,247.40 won against the dollar, compared with 1,257.0 a week earlier, reflecting the current global weakness of the greenback.

TAIWAN DOLLAR: The Taiwan dollar closed Friday at 32.679 against the US dollar, up from 32.950 a week earlier.

THAI BAHT: The Thai baht closed Friday at 34.33-34 baht to the dollar, as compared to 34.55-56 the week before.

## Venture Group to set up nano-tech paint plant

STAR BUSINESS REPORT

Venture Group (VG) is set to establish the first ever nanotechnology-enabled paint manufacturing plant in Bangladesh, an official said on Saturday.

The company will set up the plant in Savar with technical support from the India-based Innovation Centre for Applied Nanotechnology, I-CanNano.

I-CanNano claims to be the world leader in the production of paint using nanotechnology.

"Nano-paints are envi-

ronment-friendly and highly durable," said AHM Mahtab Uddin, chairman of VG, at a function in the capital. Industries Minister Dilip Barua was present at the function as chief guest.

"The initial investment to set up a nano paint plant is high, but the price of the final product is not more than the price of traditional forms of paint, although it is more durable," the VG chairman told The Daily Star.

Arup Kumar Chatterjee, chief executive officer of I-CanNano, said: "Nano-paints are affordable and

can greatly contribute to preventing corrosion."

Chatterjee termed the paint eco-friendly as it changes inorganic nano-materials to non-toxic elements.

"We also use natural materials, like nano-carbon from neem oil, waste oil and also convert agriculture waste into nano-materials," said Chatterjee.

Nano-paints are high-performance paints that disperse inorganic nano-materials. The inorganic route, instead of organic, makes all the difference in the product.



Former MP Mokbul Hossain inaugurates a branch of First Security Islami Bank Ltd in the capital's Mohammadpur area recently.

## Mongla port from now on to unload imported cars

QUAZI AMANULLAH, Khulna

Imported reconditioned cars are to be unloaded at Mongla Port, a step taken for the first time by the government to make it economically viable and effective.

Member (operation) of Mongla Port Authority (MPA) Md Lutfur Rahman quoted Shipping Minister Dr Afsarul Amin as saying that Prime Minister Sheikh Hasina has given consent to modernising the port by providing necessary financial support.

Capital dredging of the port channels will start within a month enabling sea bound vessels to take

berth without any risk. The port will also be provided with rescue vessels, floating cranes and modern appliances required to implement the modernisation plan, Rahman said on Sunday.

He said unloading of imported reconditioned motor vehicles, including cars, micro-buses and pickups, at Mongla port beginning on June 3, will be a landmark in its 49-year history. The port went into operation in 1950.

Mongla port will not only be used to unload imported vehicles as a source of increasing revenue earnings, but also to reduce the space shortage problems at

the car sheds of Chittagong port, Rahman said.

Earlier on Saturday, the shipping minister addressed a meeting of the port officials, port users and political leaders at Mongla and identified three main reasons for why the port was lagging behind.

These include siltation of the Passur river, financial crisis and misadministration.

The port will get a chance to regain its lost image in the next six months, said Noor-I-Alam Chowdhury Liton, chairman of the parliamentary standing committee on the shipping ministry.

The port sheds of Chittagong port, Rahman said.

Earlier on Saturday, the shipping minister addressed a meeting of the port officials, port users and political leaders at Mongla and identified three main reasons for why the port was lagging behind.

These include siltation of the Passur river, financial crisis and misadministration.

"In my opinion, in this context, nobody really knows what is going to happen and the best one can do is be ready for any eventual-

ity."

Zoellick gave a geographical run-down that showed how different regions have been affected by the crisis.

"Latin America has remained reasonably stable, even if Mexico and Central America are under pressure because they rely a lot on the North American market.

"Eastern Europe is in a tricky situation, particularly the Baltic countries like Romania," said Zoellick.

The American World

Bank chief warned that protectionism and private debt in the developing world were further dangers that could exacerbate the current economic crisis.

The economic recovery will be weak for a prolonged period" and "unemployment will continue to rise," he warned, stressing that while another Great Depression was not likely, it was at least a possibility.



SA Mallick, managing director of New Zealand Dairy Products Bangladesh Ltd, presides over the company's distributor's conference in Dhaka on Saturday.

## UN chief urges business to back climate change deal

AFP, Copenhagen

UN chief Ban Ki-moon on Sunday made an impassioned plea for a "cleaner, greener" world economy as he urged business leaders meeting in Copenhagen to back a new, global warming pact.

"Today, I want to challenge you. I want to see you in the vanguard of an unprecedented effort to retool the global economy into one that is cleaner, greener and more sustainable," the UN secretary general said in opening remarks to hundreds of business leaders in the Danish capital.

"With your support, and through your example, we must harness the necessary political will to seal the deal on an ambitious new climate agreement in December," added Ban, who arrived earlier Sunday from Sri Lanka where he had been on a two-day visit.

The United Nations hopes to conclude negotiations in Copenhagen in December for a new global warming deal to replace the Kyoto protocol on cutting carbon emissions that expires in 2012.

The UN Intergovernmental Panel on Climate Change (IPCC) concluded in early 2007 that global warming, if unchecked, would unleash a devastating amalgam of floods, drought, disease and extreme weather by the end of this century.

"Climate change is the defining challenge of our time," the UN boss noted.

Sunday's conference brings together executives from some of the world's leading companies such as Intel Corporation, BP and Siemens to discuss ways companies can help reduce greenhouse gases without hampering economic growth.

## Economic crisis could spawn social disaster: WB

AFP, Madrid

The global economic crisis could lead to dangerous social upheaval if certain steps are not taken, World Bank chief Robert Zoellick warned in an interview Sunday.

"If we do not take measures, there is a risk of a serious human and social crisis with very serious political implications. The stimulus measures could be the decisive factors," Zoellick told the Spanish daily El País.

"What began with a big financial crisis and has become a profound economic crisis is drifting today towards a crisis of unemployment."

Zoellick suggested creating the infrastructure to get people back to work was a good way to combine short-term unemployment challenges with a longer-term strategy to beat the recession.

"In my opinion, in this context, nobody really knows what is going to happen and the best one can do is be ready for any eventual-

ity."

Zoellick gave a geographical run-down that showed how different regions have been affected by the crisis.

"Latin America has remained reasonably stable, even if Mexico and Central America are under pressure because they rely a lot on the North American market.

"Eastern Europe is in a tricky situation, particularly the Baltic countries like Romania," said Zoellick.

The American World

Bank chief warned that protectionism and private debt in the developing world were further dangers that could exacerbate the current economic crisis.

The economic recovery will be weak for a prolonged period" and "unemployment will continue to rise," he warned, stressing that while another Great Depression was not likely, it was at least a possibility.

## President suggests women's chamber in every district



A delegation of Bangladesh Women Chamber of Commerce and Industry meets President Zillur Rahman at Bangabhaban in the capital yesterday.

UNB, Dhaka

President Zillur Rahman yesterday stressed the need for establishing women's chamber of commerce and industry in every district to involve women entrepreneurs in the mainstream development process.

Rahman made the observation when an 11-member delegation of Bangladesh Women Chamber of Commerce and Industry (BWCCI) led by its president Selima Ahmed called on him at Bangabhaban.

The delegation included BWCCI senior vice presidents Sangita Ahmed and Selina Quader.

BWCCI, which started its

journey with only 24 women entrepreneurs in 2001, has more than 1,500 members.

At the meeting, the president said all must come forward to protect the rights of women by ensuring fair prices of their products, fair wages and equal work environment.

Referring to Prime Minister Sheikh Hasina's "sincerity in empowering women", Rahman said this reflection has already been seen in the present parliament and cabinet.

Rahman hoped that women would be able to contribute more in nation-building, as the government has taken various initiatives in this regard.

BWCCI President Selima Ahmed briefed the president on their various activities and handed over to him the Women's National Business Agenda 2009.

Ahmed paid rich tributes to behal of BWCCI, to the memory of Rahman's wife, late Ivy Rahman, who was a frontline leader in the women's empowerment movement.

She informed Rahman that BWCCI are providing training to the rural women entrepreneurs on market accessing and fixing fair prices of their products as well as working with international forums on the issue of democracy, human rights and gender equality.



Mizanur Rahman Shelley, chairman of Premier Leasing and Finance Ltd, presides over the company's seventh annual general meeting in Dhaka on Monday. The meeting declared 10 percent stock dividend for 2008.

নথন প্রক্রিয়ার দণ্ডন	ঢাকা বিশ্ববিদ্যালয়	ঢাকা-১০০০	টেক্নো নেটিশ
১. মন্ত্রণালয়/বিভাগ	ঢাকা বিশ্ববিদ্যালয়।		
২. এজেন্সি/প্রতিষ্ঠান	প্রকৌশল দণ্ডন।		
৩. সঞ্চারক সওার নাম	নির্বাচী প্রকৌশলী (৪), ঢাকা বিশ্ববিদ্যালয়।		
৪. কাজের নাম	ক) শিববাড়ী আবাসিক এলাকায় ইটের হেরিং বোন বর্ডের র		