



Prime Minister Sheikh Hasina receives a crest from Frozen Foods Exporters Association President Mohammad Musa Miah at the premier's office in Dhaka yesterday.

PM pledges protection of frozen food exporters

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday called upon industry owners to increase the processing of frozen fish and vegetables and export the food items to meet growing demand for Bangladeshi expatriates the world over.

Hasina said if the local fish and vegetables could be frozen with high standards, a huge market of millions of Bangladeshi expatriates could be captured.

The delegation of Frozen Foods Exporters Association led by its President Mohammad Musa Miah and Senior Vice-president Kazi Shahbaz met Hasina at the Prime Minister's Office to apprise her of the problems and prospects of the industry.

Hasina asked the authorities to look into why the frozen-food exporters have not been given yet the cash incentives though there was an allocation for them in the budget, even after seven months of its approval.

In 1997, the European Union countries had stopped importing Bangladeshi shrimps, but Hasina as the then prime minister had arranged a cash incentive of Tk 40 crore for them to update the factories, exporters said.

Following that bailout, within only four months, the shrimp exports to the EU market started in

a full swing, they added.

Hasina assured the frozen-food exporters of providing necessary support from the government to protect their industry and exports from any negative impact of the global recession.

She observed that leather and frozen foods are the two sectors, which have been directly affected by the economic meltdown.

The prime minister also asked all stakeholders of the frozen-food industry, including shrimp cultivators, to take care of the natural environment and biodiversity of the respective areas.

She said many shrimp-hatchery owners caused damage to the embankments in coastal areas by cutting these open for setting pipes to bring brackish seawater for shrimp farming.

Damage from Cyclone Aila was high because the embankments were made vulnerable for bringing in the seawater for shrimp culture.

"Such practice should not go on anymore. There must be an alternative mechanism for collecting seawater for shrimp cultivation which will not harm the embankments," said Musa Miah, the association president.

Musa demanded the government offer bank-loan facility for the frozen foods' processors.

The exporters further asked the government to give them Tk 425 crore from the government incentive package of Tk 5,000 crore for long-term rehabilitation of food-processing factories.

farming. She suggested thinking about the creation of such a mechanism when the rivers will be dredged and the embankments are raised higher than the present altitude.

Hasina said the technology would be incorporated in the shrimp farms on the basis of joint contribution both of the government and farmers.

She emphasised inspiring the agricultural farmers into cultivating salinity-tolerant paddy in coastal areas.

The frozen-food exporters apprised the prime minister that Bangladesh is expected to increase earnings from exporting frozen shrimp and foods up to Tk 10,000 crore by 2015 from Tk 4,000 crore now.

"To reach that goal, the government will have to help the sector with cash incentives," said Musa Miah, the association president.

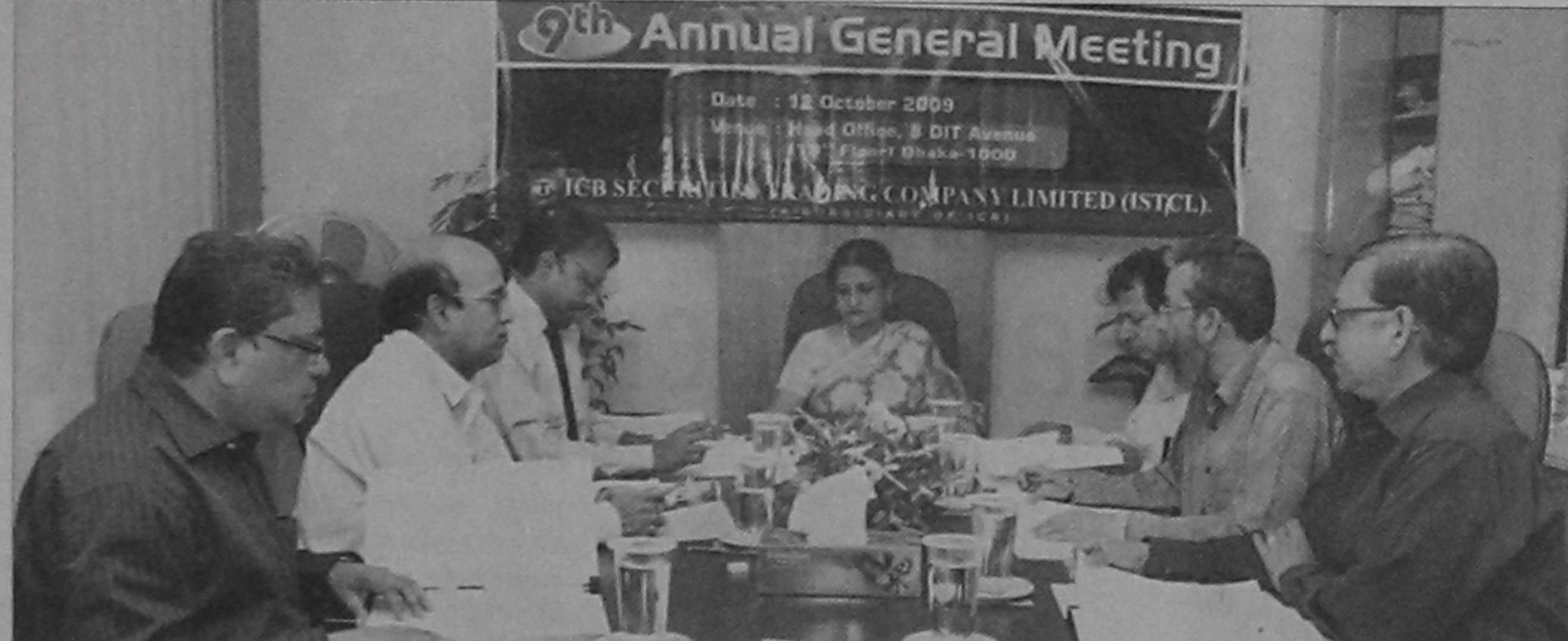
The prices of shrimps in the markets of the USA and the European nations came down by 50 percent following the global recession, he said.

Musa demanded the government offer bank-loan facility for the frozen foods' processors.

The exporters further asked the government to give them Tk 425 crore from the government incentive package of Tk 5,000 crore for long-term rehabilitation of food-processing factories.

Hasina said her last government had created cemented canals for irrigation purposes, a mechanism which can also be used for shrimp

exports to the EU market started in



Dina Ahsan, general manager (Administration) of ICB Securities Trading Company Ltd, presides over the ninth annual general meeting of the company in Dhaka on Monday. The company approved 100 percent stock dividend for 2008-09.

Euro soars

AFP, London

The euro leapt above 1.48 dollars in choppy trade on Tuesday as dealers digested a mixed German investor confidence survey, while the British pound fell on news of sliding inflation.

In late morning trading here, the European single currency fell as low as 1.4762 dollars after publication of Germany's ZEW survey, before jumping as high as 1.4833 dollars.

The euro later pulled back to 1.4827, up from 1.4771 dollars late in New York on Monday.

Against the Japanese currency, the dollar firmed to 89.91 yen from 89.85 yen on Monday.

In commodity trade, gold hit a record high 1,066.76 dollars an ounce. The weak greenback makes the precious metal cheaper for investors holding other currencies.

FBCCI urges Swiss investment

STAR BUSINESS DESK

Leaders of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) have invited the business community of Switzerland to invest in potential sectors of Bangladesh, said the apex trade body in a statement yesterday.

In the meeting, Annisul Huq, president of FBCCI, highlighted the enormous opportunities for investors available in Bangladesh. He also sought necessary support from the European country regarding Bangladesh's export and other sectors.

Meyer expressed his interest to work jointly with the business community of Bangladesh.

The FBCCI delegation visited Germany and France last week and is scheduled to visit Italy soon.

Geneva were also present at the meeting, added the statement.

The FBCCI team is now in Switzerland as part of its four-nation trip to eastern Europe.

In the meeting, Annisul Huq, president of FBCCI, highlighted the enormous opportunities for investors available in Bangladesh. He also sought necessary support from the European country regarding Bangladesh's export and other sectors.

Meyer expressed his interest to work jointly with the business community of Bangladesh.

The FBCCI delegation visited Germany and France last week and is scheduled to visit Italy soon.

ACI gets independent director

STAR BUSINESS DESK

British American Tobacco Bangladesh (BATB) Chairman Golam Mainuddin has joined the board of directors of Advanced Chemical Industries Ltd (ACI) as an independent director.

After obtaining a master's degree from Dhaka University, Mainuddin joined Duncan Brothers, says a press release.

After obtaining a master's degree from Dhaka University, Mainuddin joined Duncan Brothers, says a press release.

Meyer expressed his interest to work jointly with the business community of Bangladesh.

The FBCCI delegation visited Germany and France last week and is scheduled to visit Italy soon.

Onion import falls as India raises price

A CORRESPONDENT, Benapole

Import of onion through Benapole land port has decreased as the Indian government has raised the price of the produce because of a poor harvest and supply.

Onion import through the port is gradually falling, as no new letter of credit (L/C) is being opened now, said officials.

Earlier local businessmen used to import onion from India through different land ports at a rate of \$270 per tonne. But the price has been fixed at \$355 from October 6. In the last 8-9 days 1,612.72 tonnes of onion were imported through Benapole port.

Massive flood and excessive rainfall in Indian southern states have damaged onion crop and supply.

Indian commerce ministry and its affiliated body have reportedly started discouraging export of onion to Bangladesh.

Bangladeshi traders apprehend that the price would not become normal before Eid-ul Azha although Indian exporters say the situation is normal.

Sylhet housing fair in London in December

STAFF CORRESPONDENT, Sylhet

A 3-day fair, Sylhet Housing Fair 09 will begin in London from December 27.

Organisers from the Real Estate Association of Sylhet told a press conference at Sylhet Press Club yesterday that the event targets the non-resident Bangladeshis in London. Creative Events is the event manager.

Twenty-six reputed real estate companies, including 3 from Dhaka, and financial institutions have already expressed their interest to participate in the fair, scheduled to be held at Brady Centre on Hanbury Street in London city. Such a fair was first organised in 2005 with a very good response from the NRBS.

The minister called to

Minister seeks Japanese investment

UNB, Dhaka

Commerce Minister Faruk Khan yesterday sought Japanese investment in shipbuilding, textile and solar energy sectors.

The call for investment came when Japanese Ambassador Tamotsu Shinotsuka met the minister at his office.

Faruk Khan also urged Japan to import more products from Bangladesh, especially knit and woven garments, jute and leather goods, ICT and pharmaceuticals.

He said Bangladesh has prospects to emerge as a middle-income country soon if it can maintain the growths.

Tamotsu said Japanese traders are very much interested to trade with Bangladesh's lucrative market.

Bangladesh exported \$202.6 million worth of products to Japan in 2008-09, which is increasing compared to the previous years while it imported products worth 1013.96 million last fiscal.



SA Farooqui, managing director of Standard Bank Ltd (SBL), and Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd (DBBL), exchange documents after signing a deal in Dhaka recently. Under the agreement, customers of SBL will be able to use the ATM and POS network of DBBL for transaction purposes.

Ctg housing fair kicks off

STAFF CORRESPONDENT, Ctg

A four-day real estate fair, 7th BD-RED Abasan Mela 09, began in Chittagong yesterday, with a commitment to developing environment-friendly housing for all.

Industries Minister Dilip Barua inaugurated the fair organised by Bangladesh Real Estate Directory (BD-RED) at the Institution of Engineers, Bangladesh Chittagong centre auditorium in the evening.

In this regard, he called for developing cities outside the capital, all equipped with necessary utilities, in a planned manner.

Barua also called upon builders to develop environment-friendly housing facilities by carefully selecting land and saving the arable lands from dis-

appearing at an alarming rate.

Emphasising the role of the private sector, he said the government will prioritise development of the private sector in the next industrial policy.

Bangladesh Chemical Industries Corporation Chairman Mahboob Siddique was the special guest at the inaugural ceremony that was chaired by BD RED Advisor Salahuddin Gazi.

A total of 40 real estate companies and 60 construction material companies are participating in the fair, said organisers.

Warid launches roaming service

STAR BUSINESS DESK

Any Warid prepaid subscriber can use this service by filling up a prepaid roaming subscription form, submitting two passport photographs, photocopies of international passport (first seven pages) and international credit card or residential foreign currency depository (RFC) account details, the company said.

All Warid prepaid subscribers will be able to enjoy international roaming facility while travelling abroad without any security deposit or subscription fee for activating the service.

The launch of international prepaid roaming services with attractive offers is another innovative value adding service from Warid," said Muneer Farooqui, chief executive officer of Warid.

"I am sure these services will help our customers keep in constant touch with their families and friends back home while roaming

abroad."

Any Warid prepaid subscriber can use this service by filling up a prepaid roaming subscription form, submitting two passport photographs, photocopies of international passport (first seven pages) and international credit card or residential foreign currency depository (RFC) account details, the company said.

All Warid prepaid subscribers will be able to enjoy international roaming facility while travelling abroad without any security deposit or subscription fee for activating the service.

The launch of international prepaid roaming services with attractive offers is another innovative value adding service from Warid," said Muneer Farooqui, chief executive officer of Warid.

"I am sure these services will help our customers keep in constant touch with their families and friends back home while roaming

