

# Renata takes on child nutrition

SAYEDA AKTER

Renata Ltd is set to make sprinkles, a common child nutritional product that is used to reduce iron, vitamin and mineral deficiency.

The product is expected to address paediatric anaemia and malnutrition, which causes severe physical and mental damage to children.

"Vitamin and mineral deficiencies are the leading cause that arrests the growth of children aged between six and 24 months. This is the most important stage, as a child's physical and mental developments take place," said Syed S Kaiser Kabir, chief executive officer and managing director of Renata.

"We are encouraging mothers to breastfeed their babies, as that is the major source of vitamins, iron and minerals. If someone fails, they should add sprinkles to their children's diet, as it will fulfil the nutritional need of those babies," he added.

He said Renata started manufacturing sprinkles under the brand name of Magix at its own factory in Mirpur, a rare feat, as there are only five to six such units all over the world.

Prior to that, the company received a grant of \$2 million from the Geneva-headquartered Global Alliance for Improved Nutrition (GAIN), an alliance driven by the vision of a world without

malnutrition, early this year for promoting the product to the poor.

There is evidence that iron deficiency may impact an economy by reducing its GDP by as much as two percent. It is the most widespread nutritional problem, damaging normal mental development in 40-60 percent of infants in the developing world.

Renata started manufacturing nutritional supplements -- Magix -- this year and is expected to launch it in the local market by the first quarter of 2010.

Initially, Brac will distribute the product through its grassroots network, which will help prevent vitamin deficiencies and give nutrition back into the hands of primary caregivers.

The company fixed the price of each sachet at Tk 2.50, and one has to take 60 intakes of the one-a-day Magix to fulfill the need.

In Bangladesh, around 56 percent children are suffering from malnutrition, which slows physical growth, intelligence and competitiveness in children. Sprinkles enables millions of economically deprived parents around the world to gain control of their children's nutrition.

"Malnutrition has different creeping syndromes, where most of the time, parents may not realise the problems initially. So we should be very careful

about ensuring child nutrition," added Kabir.

Sprinkles are sachets containing a blend of micronutrients in powder form, which can be easily sprinkled onto foods prepared at home. Any homemade food can be instantly fortified by adding sprinkles. A coating of the iron prevents changes to the taste, colour or texture of the food to which sprinkles are added.

Renata Ltd, a leading pharmaceutical company and the market leader of animal health products in Bangladesh, exports medicine to Sri Lanka, Vietnam, Myanmar, Hong Kong, the Philippines, Macao, Jordan, Kenya, Guyana and the UK.

The company expects to expand operations to 15 more nations including Afghanistan, Cambodia, Thailand, Benin, Burkina Faso, Congo, Togo, Mauritius, Malaysia, Nigeria, Ghana, Cameroon, Gabon, Senegal and Ivory Coast.

Renata registered a 65.5 percent export growth last year and expects a 30 percent to 35 percent growth in sales and profits this year.

A listed company, Renata exported products worth \$8,15,660 last year.

The net profit of the company, which contributed Tk 61.76 crore to the national exchequer, grew by 28.9 percent to Tk 43.31 crore with net turnover of Tk 380.97 crore in 2008.



Abdul Hamid, speaker of parliament, hands over the ICMB Best Corporate Performance Award 2009 in insurance sector to Nasir A Choudhury, managing director and chief executive officer of Green Delta Insurance Company Ltd, in Dhaka recently.

## Protectionism threatens global recovery, says Chinese official

AFP, Kuwait City

A top Chinese central bank official warned Sunday that rising trade and investment protectionism remains one of the major threats to the global economic recovery.

"We have noticed that major risks threatening (the) global economic recovery still remain," Li Dongrong, an assistant governor of the People's Bank of China, said in a speech at Kuwait Financial Forum.

These included "rising trade and investment protectionism, prolonged dysfunction of the financial system and inadequate coordination in macro-economic policies," he said.

Dongrong stressed the most pressing task of the international community was to "strengthen global cooperation, prevent protectionism of all kinds and support stabilisation of financial markets and economic growth."

Dongrong said despite recent positive indicators pointing to a global economic recovery, it was "not yet solid due to multiple uncertainties at home and abroad."

## Taiwan group vows referendum to block US beef

AFP, Taipei

A Taiwanese rights advocacy group on Sunday vowed to push for a referendum in a bid to block the import of more US beef products over health concerns.

"We will initiate the referendum to demand the government re-negotiate with the US on the beef agreement ... which clearly jeopardises consumers' lives," the Consumers' Foundation said.

"We urge other non-governmental groups to join our referendum drive and the public to boycott US beef on the bone," it said in a statement.

According to referendum laws, the foundation needs to collect more than 860,000 signatures in order to put the matter to a vote.

Taiwan's decision to relax curbs on US beef on the bone and cow organs last month sparked controversy due to concerns over mad cow diseases.

## FBCCI signs deal on nursing college with Meghalaya

STAR BUSINESS DESK

The Federation of Bangladesh Chambers of Commerce and Industry has signed a memorandum of understanding with Meghalaya, a small state in northeastern India.

A nursing training college with international standards will be established in Bangladesh under the MoU, FBCCI said in a statement after a visit to India.

A seven-member delegation led by FBCCI President

Annissul Huq visited Meghalaya, Guwahati and Kolkata on October 26-30. President of India-Bangladesh Chamber of Commerce and Industry Abdul Matlub Ahmad was part of the delegation.

During the visit, the delegation had meetings with the top brass of Meghalaya and Guwahati, organised by the Indian Chamber of Commerce.

They discussed infrastructure difficulties, bank-

ing problems and connectivity issues.

The business leaders from both sides also discussed the formation of a task-force, consisting of FBCCI and other trade organisations to carry forward the issues of north-eastern region initiatives.

The apex trade body organised the tour as part of its vision 2021 to project the opportunities for foreign investors available in Bangladesh.

## Geithner: Economy rebounding, but job growth lags

AP, Washington

Treasury Secretary Timothy Geithner acknowledges the federal budget deficit is too high, but that the priorities now are economic growth and job creation.

Asked repeatedly on NBC's "Meet the Press" whether this means taxes will rise, Geithner avoided giving specifics. He did say President Barack Obama is committed to dealing with deficit in a way that will not add to the tax burden of people making less than \$250,000 a year.

The White House has not decided how to reduce the red ink, Geithner said in an interview broadcast Sunday.

"Right now we're focused on getting growth back on track," he said. "And we're not at the point yet where we have to decide exactly what it's going to take."

He acknowledged that the economic recovery, while showing positive movement, has been shaky and uneven.

"A lot of damage was caused by this crisis. It's going to take some time for us to grow out of this. It could be a little choppy," he said. "It could be uneven. And it's going to take awhile."

## Faruk stresses import database to shun PSI

BSS, Dhaka

Commerce Minister Faruk Khan has said there is no need to continue with the pre-shipment inspection (PSI) firms for tax valuation, as a well-set import database can save a huge sum of money in the process.

"We are spending a huge foreign currency as our customs has not yet been made efficient enough to handle the PSI," said Faruk.

The minister was speaking at a seminar marking the 30th anniversary of Bangladesh Indenting Agents' Association at a city hotel recently.

President of the association Shabbir Ahmed Khan chaired the seminar, while President of International Chamber of Commerce-Bangladesh (ICC-B) Mahbubur Rahman was the special guest.

PSI is a system to verify the tax identification number (TIN) and value added tax (VAT) registration number of an importer before processing an import document.

The task of tax evaluation for industrial goods has been given to a foreign company, as the people concerned have no confidence in themselves, the minister added.

He said the formulation of an import-export policy for 2009-2012 is now at the

final stage in which the matter of VAT will be considered.

"There is still a wrong notion among the people about the businessmen that they maximise the profit and evade taxes," he said.

The minister said the businessmen have brightened the country's image abroad by their performance.

The ICC-B president lauded the introduction of the Regulatory Reforms Commission and Better Business Forum, saying that these gave an impetus to the macroeconomic stability of Bangladesh.

About the idea of public-private partnership (PPP), he said: "We should mean business in real sense and PPP should be open for all interested people."

Rahman favoured multilateral trade agreements among bigger and smaller countries.

In this respect, he mentioned the Trade and Investment Framework Agreement (Tifa) between Bangladesh and the US.

"Involvement of more people in the negotiating process can yield positive result for Bangladesh's economy," Rahman said.

However, Shabbir Ahmed said the reintroduction of 15 percent VAT on the indenting commission had made it difficult for the indenters to sustain their growth.



Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd (DBBL), and Mamun Rashid, managing director for Citibank NA Bangladesh, exchange documents after signing an agreement in Dhaka recently. DBBL will arrange auto transfer of funds between two accounts of Citi maintained by the controlling branch of DBBL.

## RETIRED ARMED FORCES OFFICERS' WELFARE ASSOCIATION (RAOWA)

### NOTICE

#### 27<sup>th</sup> ANNUAL GENERAL MEETING (AGM- 2009)

It is hereby notified for information of all members that the 27th Annual General Meeting of RAOWA will be held at 1030 hrs on 19 Dec 2009 at DOHS Banani Community Centre, Dhaka Cantt. Dhaka- 1206.

Secretary General

## Iceland lifts capital controls

AFP, Reykjavik

Iceland's central bank said on Saturday it would begin progressively lifting capital controls put in place a year ago after the global financial crisis toppled the country's banking system.

The bank "has taken the

first step in the sequenced removal of the capital controls by permitting inflows of foreign currency for new investments and potential outflows of foreign currency that may derive from such investments in the future," said a statement.

"Investors are authorised,

without restrictions, to convert into foreign currency the sales proceeds from assets in which they invest after November 1, 2009," it said.

Capital controls were put in place on November 28 last year to stabilise the economy in the wake of the financial crisis.

বিসিআইসি দরপত্র বিজ্ঞপ্তি	
(বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক)	
১	মন্ত্রণালয় / বিভাগ : শিল্প মন্ত্রণালয়।
২	সংস্থা : বিসিআইসি।
৩	সংগ্রাহক সত্তার নাম : পলাশ ইউরিয়া ফার্টিলাইজার ফ্যাক্টরী লিঃ।
৪	সংগ্রাহক সত্তার ঠিকানা : পলাশ, নরসিংদী।
৫	সংগ্রহ পদ্ধতি : উন্মুক্ত দর-আহবান পদ্ধতি (OTM)।
৬	দরপত্র আহবানকারী কর্মকর্তা : ব্যবস্থাপনা পরিচালক, পলাশ ইউরিয়া ফার্টিলাইজার ফ্যাক্টরী লিঃ।
৭	তহবিলের উৎস : কারখানার নিজস্ব তহবিল।
৮	দরপত্র নং ও তারিখ : পিইউএফএল/এমপিআইসি/এস-১৫/২০০৯/০২ তাং ২৮/১০/২০০৯ইং
৯	মালিকের স্বাক্ষরিত আবেদন : ট্রেন্স হ্যাভলিট আভাস্তরীন পরিবহন সংক্রান্ত কার্যাদি (দরপত্র তফসীলে বর্ণিত)।
১০	দরপত্র দলিলের মূল্য : টাঃ ৩০০.০০ / প্রতি সেট (অক্ষেরতযোগ্য)।
১১	দরপত্র প্রাপ্তির স্থান : (ক) হিসাব বিভাগ, বিসিআইসি, বিসিআইসি ভবন, ৩০-৩১, দিলকুশা বা/এ, ঢাকা-১০০০। (খ) হিসাব বিভাগ, বিসিআইসি শাখা অফিস, ৬, অগ্রাবাদ বা/এ, চট্টগ্রাম। (গ) হিসাব বিভাগ, পলাশ ইউরিয়া ফার্টিলাইজার ফ্যাক্টরী লিঃ, পলাশ, নরসিংদী।
১২	দরপত্র দাখিলের স্থান : (ক) মহাব্যবস্থাপক (এমপিআইসি) এর দপ্তর, বিসিআইসি, বিসিআইসি ভবন, (১৮ তলা) ৩০-৩১, দিলকুশা বা/এ, ঢাকা-১০০০। (খ) মহাব্যবস্থাপক (বাণিজ্যিক) এর দপ্তর, পলাশ ইউরিয়া ফার্টিলাইজার ফ্যাক্টরী লিঃ, পলাশ, নরসিংদী।
১৩	দরপত্র বিক্রয়ের সর্বশেষ তারিখ : ২২/১১/২০০৯ইং (দরপত্র দাখিলের দিন কোন দরপত্র দলিল বিক্রয় করা হবে না)।
১৪	দরপত্র দাখিলের তারিখ ও সময় : ২৩/১১/২০০৯ইং বেলা ১২.০০ ঘটিকা পর্যন্ত।
১৫	দরপত্র খোলার স্থান, তারিখ ও সময় : স্থান : মহাব্যবস্থাপক (বাণিজ্যিক) এর দপ্তর, পলাশ ইউরিয়া ফার্টিলাইজার ফ্যাক্টরী লিঃ, পলাশ, নরসিংদী। তারিখ ও সময় : ২৪/১১/২০০৯ইং বেলা ১০.০০ ঘটিকা।
১৬	দরদাতার যোগ্যতা : কোন বড় প্রতিষ্ঠানে অনুরূপ কাজের বাস্তব অভিজ্ঞতা থাকতে হবে।
১৭	টেন্ডার সিকিউরিটি : টাঃ ১০,০০০.০০ (দশ হাজার)।
১৮	কার্য সম্পাদনের সময়সীমা : ০১/০১/২০১০ইং থেকে ৩১/১২/২০১১ইং পর্যন্ত (দু'বছর)।
১৯	বিশেষ শর্ত : (ক) অনিবার্য কারণবশতঃ নির্ধারিত তারিখ ও সময়ে দরপত্র গ্রহণ ও খোলা সম্ভব না হয় তবে পরবর্তী কার্যদিবসে একই সময়ে গ্রহণ ও খোলা হবে। (খ) কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকেই যে কোন দরপত্র বা সমুদয় দরপত্র বাতিল করার পূর্ণ ক্ষমতা সংরক্ষণ করেন।

(মোঃ এনায়েত হক)

ব্যবস্থাপক (ভাণ্ডার/এমপিআইসি)

ব্যবস্থাপনা পরিচালক-এর পক্ষে।