

# Pabna Sugar Mill back in production

OUR CORRESPONDENT, Pabna

Pabna Sugar Mill resumed production on Friday and set a target for crushing 65,000 tonnes of sugarcane.

The target is lower than last year's 80,000 tonnes of sugarcane due to poor supply from farmers.

Shamsur Rahman Sharif Dilu, lawmaker of Pabna-4 constituency, inaugurated the production of the mill at a programme chaired by Md Lokman Hossain, managing director of the com-

pany, on the mill premises.

The mill has suffered huge losses since the start of its production in 1997. The company logged Tk 60.75 crore in accumulated losses over the 11 years to 2008.

"We will be able to produce 4,875 tonnes of sugar in 44 days," said a mill official. Last year the mill produced 4,298 tonnes of sugar from 69,839 tonnes of sugarcane.

Farmers have used 5,000 acres of land for sugarcane farming this year, lower than

last year's 7,000 acres, said Md Kamruzzaman, general manager of agriculture for the sugar mill.

Sugarcane requires up to 18 months to be ready for sugar production, which makes farmers less interested in it. They now prefer vegetables and other crops to sugarcane, he added.

"We are hopeful of reaching the target this year as we have already encouraged farmers to supply sugarcane continuously," said Hossain.

## Ctg port tightens container security

STAFF CORRESPONDENT, Chittagong

Shipping Minister Shahjahan Khan yesterday emphasised expansion of railway and development of river communication to accelerate container transportation across the country from Chittagong Port.

The ministry is set to take necessary steps with the help of the communication min-

istry, he told reporters after inaugurating the 'Two-Stage Gate Complex' at the port.

Chittagong Port Authority (CPA) established the two-stage gate at a point that connects the port access road and container yards to ensure discipline and security in unloading, entrance and departure of containers under the Chittagong Port Trade Facilitation Project.

The minister said the government would take steps to revamp the port by introducing modern technology in port activities.

He hoped the two-stage gate would check the entrance of illegal vehicles inside the port.

Lawmaker Shamsul Hoque Chowdhury, CPA Chairman Commodore RU Ahmed and other senior officials were also present.

## Toyota showroom opens in Ctg

STAFF CORRESPONDENT, Chittagong

Navana Ltd, the sole distributor of Toyota vehicles in Bangladesh, launched a Toyota showroom in Chittagong yesterday.

Saiful Islam, vice chairman of Navana Group, inaugurated the showroom at a programme in Agrabad, with Mahmood Jan Chowdhury, director of Navana Chittagong branch, in the chair.

Islam said most Chittagong customers do not know much about the new Toyota vehicles because of a lack of a proper showroom.

"To provide premium quality vehicles to the local customers, we opened the Toyota showroom here."

Yasuhiro Miura, general manager of Toyota Tsusho Corporation, was also present.



## Banglalion gets new brand officer

STAR BUSINESS DESK

Banglalion Communications Ltd, a WiMAX internet service provider, has appointed Aftab Mahmud Khurshid as its chief brand officer, said a press release.

Prior to joining Banglalion, he was the head of brand and marketing of The City Bank Ltd.

Khurshid, also president of JCI Bangladesh, has a master's in banking from Dhaka University and an MBA in marketing from the UK.



Saiful Islam, vice chairman of Navana Group, the sole distributor of Toyota vehicles in Bangladesh, inaugurates a Toyota showroom in Chittagong on Friday.

## Pulse farming goes big in the north

BSS, Rajshahi

Pulse farming is in full swing in northwestern districts, raising hopes for expected yields.

The Department of Agricultural Extension (DAE) has fixed a target of producing 90,734 tonnes of pulses on 90,734 hectares in 16 districts in Rajshahi.

Under Rajshahi agriculture zone, 83,689 tonnes will be produced in Rajshahi, Naogaon, Natore, Chapainawabganj, Pabna, Sirajganj, Bogra and Joypurhat.

In Rangpur, Gaibandha, Lalmonirhat, Nilphamari, Kurigram, Dinajpur, Thakurgaon and Panchagarh, the remaining 7,045 tonnes will be produced.

The DAE aims to produce 39,825 tonnes of lentil, 7,174 tonnes of gram and 43,735 tonnes of mashkalai.

The farmers sowed the seed on fallow lands after harvesting the Aman paddy in the hope of getting the

expected production as the market price of all varieties of pulses especially lentil is much higher than other cash crops.

Bangladesh Agriculture Research Institute (BARI), Bangladesh Agriculture Development Corporation, DAE and several non-governmental organisations have taken necessary steps to keep the price of this food item in control with a successful production.

Different government and nongovernmental organisations provide training, technical assistance, inputs, seeds and loans to farmers.

On Farm Research Division of BARI has been implementing a field-level research programme, Reduction of Yield Gap of Gram, to make the gram farming popular at the growers' level through disseminating modern cultivation method.

Shafiqul Islam, a senior official of Farm Research

Division, said research programmes have already created a positive impact among the target groups.

"Chickpea seeds should be sown on lands under the arrangement of insufficient irrigation within two to three days after the harvest of Aman paddy," Islam said.

Under the programme, the OFRD provides all sorts of inputs like seed and other technical know-how to reduce the yield gap at the farmers' level.

In the method, Islam said, if the gram farming among farmers could be made popular, the government can save huge foreign currencies being spent for importing this item.

Akhterul Afghan, additional director of DAE, said emphasis has been put on increasing the production of high yielding seeds through the extension and application of the high yielding varieties.

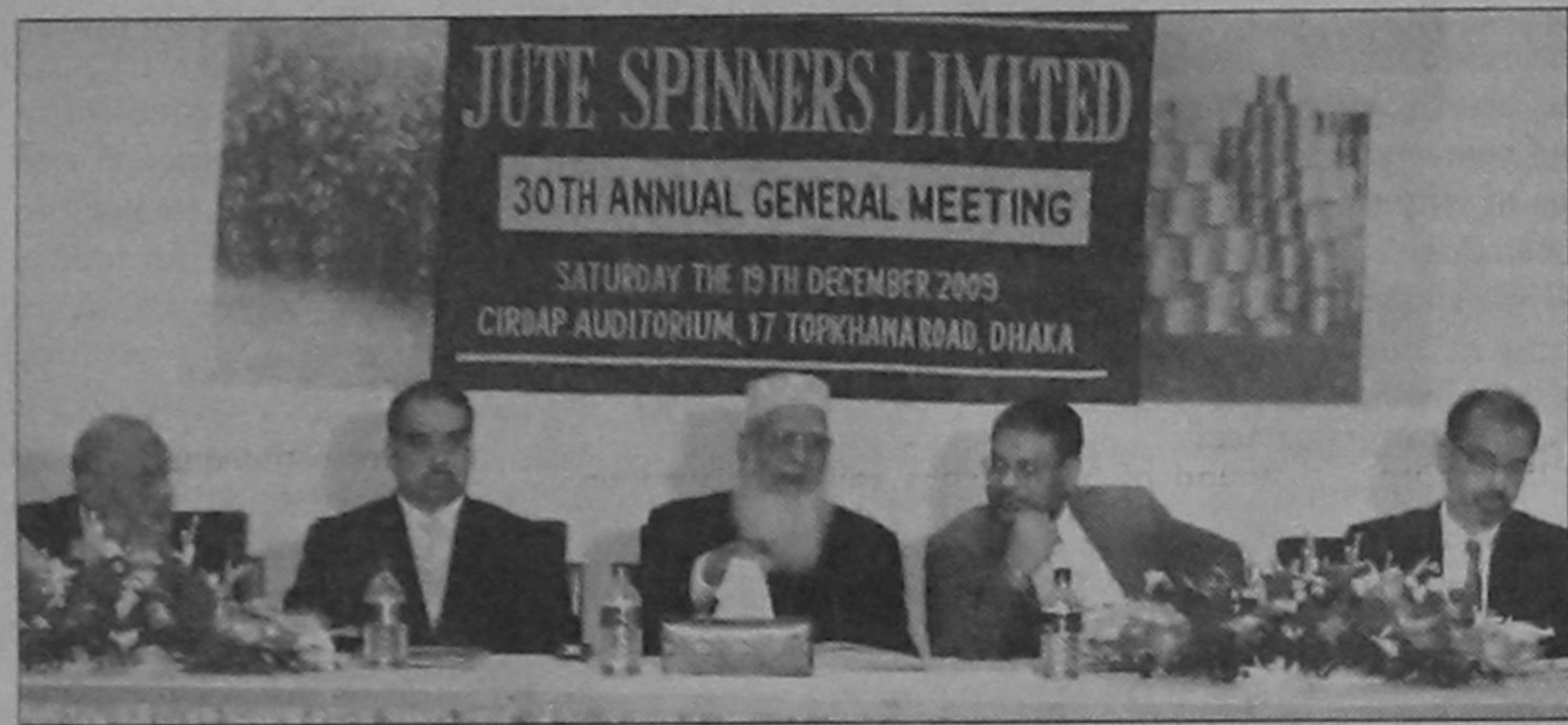
Dr Jalal Uddin, chief scientific officer of Regional

Agriculture Research Station at Ishwardi under Bari, said Bangladesh Institute of Nuclear Agriculture and Bari have developed 11 high-yielding varieties of lentil and gram and took required steps to increase the production of the varieties.

To remove the crisis of quality seed, Dr Jalal said steps have been taken to establish seed-village with farmers' participation for enhancing production of breeder seed.

Considering the agricultural environment and socio-economic condition of the region, the rice-gram crop diversification method should be promoted at the grassroots as it has been adjudged as profit making, cost-effective and timesaving, he added.

Experts said importance should be given to the formation of farmers group in block system instead of personal initiatives.



Muhammad Shams-ul Haque, chairman of Jute Spinners Ltd, presides over the company's 30th annual general meeting in Dhaka yesterday. The company declared 20 percent dividend for 2008-2009.

## Wall Street hesitates in face of new economic realities

AFP, New York

Amid signs of a strengthening economy, stock investors have become more cautious in the face of a new landscape in which cheap credit may not be as abundant.

Wall Street's main indexes were mixed the past week as many investors appeared content to ride out the end of the year sitting on hefty gains from a nine-month rally.

The Dow Jones Industrial Average of blue chips slumped 1.36 percent in the week to Friday to end at 10,328.89 as the market headed into the holiday-shortened Christmas week. The index briefly moved above 10,500 for the first time since October 2008.

The technology-heavy Nasdaq composite however rose 0.98 percent to 2,211.69 while the Standard & Poor's 500 broad-market index shed 0.36 percent to 1,102.47.

The broad market is sitting on a 22 percent gain for 2009 and is up some 60 percent from lows in early March.

Investors are seeing increased signs that the US and global economies are rebounding, which is generally positive news. But this is also causing some market consternation because easy money may start to disappear.

The Federal Reserve on Wednesday maintained its federal funds base rate of a range of zero to 0.25 percent, but noted that with economic activity firming, it

would wind down some emergency programs to keep credit flowing.

This suggested higher interest rates may come sooner rather than later, upsetting the environment helped by cheap credit.

"The economy continues to improve at a faster pace than expected," said Sung Won Sohn, economist at California State University.

Sohn said that even though Fed chairman Ben Bernanke has offered no timetable for rate hikes, they will come.

"Once chairman Bernanke and his colleagues embark on a path of higher interest rate, the increases won't be slow and gradual," Sohn said.

"Given the massive amount of excess liquidity in the economy, the Federal Reserve is likely to act faster than it had in the past."

This could upset the so-called carry trade that has been used to pump money into stocks, commodities and other risky assets using dollars borrowed at ultra-low rates.

"As the Fed moves away from zero interest rates the dollar may rally as carry trades are unwound and this will reduce liquidity for equities and commodities markets," said Michael Malpede at Easy Forex.

Kent Engelke at Capitol Securities Management said the new economic landscape may dampen stock market enthusiasm, at least temporarily.

"I think equities could be in a period of rough sledding in the early part of 2010," he said. Engelke said corporate

profits have risen as firms shed workers to boost productivity, but that new workers will be needed, hurting margins and productivity suffers.

Additionally, he said that with higher interest rates, "companies will need higher earnings to support valuation. If profits decline because of additional workers, so will prices."

But he argued that any weakness in the market will be short-lived "as such activity will convince all the recovery is indeed sustainable."

Analyst Craig Peckham at Jefferies said money managers are closing out their books for 2009, meaning the final two weeks may be uneventful.

But he said that he views the churning market action of recent weeks as positive.

"I'd like to see the market consolidate in this pretty narrow range," he said. "This sets us up pretty well as we move into 2010 where I expect that we're going to see investors putting capital back to work relatively quickly."

Bonds were mixed on the week. The yield on the 10-year Treasury bond rose to 3.546 percent from 3.540 percent a week earlier while that on the 30-year bond eased to 4.458 percent from 4.497. Bond yields and prices move in opposite directions.

The market will get a number of economic reports in the coming week, including a final revision on US economic growth for the third quarter, expected to be unchanged at 2.8 percent.

## Nokia 'Avijan' in Khulna



STAFF CORRESPONDENT, Khulna

Mobile handset giant Nokia organised an advocacy meeting in Khulna city yesterday as part of its country-wide campaign -- 'Avijan'.

Begum Mannujan Sufian, state minister for labour and employment, was present as chief guest at the event.

The Avijan campaign, launched on October 18 this year, aims at spreading knowledge among the new generation about the necessity of internet services.

"Avijan will inspire the youth to get well acquainted with internet services. Such a move taken by Nokia is appreciable as it will go miles to help materialise the dream of a digital Bangladesh," said Sufian.

NM Ziaul Alam, deputy commissioner of Khulna, Helaluddin Badri, Khulna metropolitan police commissioner, Shahid M Baiyezi, product marketing manager of Nokia, and Prof Anwarul Kadir were also present.

"Nokia's Avijan campaign received a widespread response from the people in Khulna," said Kadir.

Under the campaign, two environment-friendly buses powered by solar panels and equipped with internet facilities are roaming across the country to enlighten the young generation with information technology.

## China trade pact to boost Taiwan film industry

AFP, Taipei

A planned trade pact with China could not only boost Taiwan's economy but also help its film industry, a report said Saturday, citing a parliamentary study.

The Economic Cooperation Framework Agreement would allow Taiwan better access to the Chinese film market with the rights to co-produce and screen films on the mainland, the Central News Agency quoted the study as

saying.

The document cited Hong Kong as a successful example, saying Beijing loosened its restrictions on films from the southern Chinese territory after they agreed the Closer Economic Partnership Arrangement.

China limits the number of foreign films screened there each year and the authorities often order producers to cut scenes that are deemed too violent, sexual or sensitive.

Taiwan hopes to start formal negotiations next

month with Beijing on the trade deal, which calls for the removal of barriers to ensure the smooth flow of goods and personnel between them.

The island's China-friendly administration says the agreement could lift economic growth by one percentage point.

However, the opposition, which favours independence from China, has warned the pact could imperil the island's separate status.

## Etihad sets new timings for winter

STAR BUSINESS DESK

Etihad Airways has rescheduled its Dhaka flights for the winter due to heavy fog at Zia International Airport, said a statement.

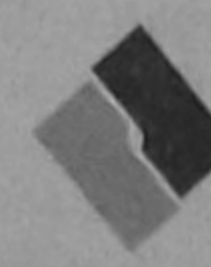
For December 15, February 14, Etihad flight EY 255 will depart from Dhaka at 18:45 and arrive in Abu Dhabi at 21:30 (local time) daily, while flight EY 256 will leave Abu Dhabi at 09:55 and arrive in Dhaka at 17:30 (local time) daily.

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**Fareast Finance & Investment Limited**  
Printers' Building (9th level), 5 Rajuk Avenue  
Motijheel Commercial Area, Dhaka-1000, Bangladesh  
Phone & Fax : 88-02-7162328, 9554174, 01819245908  
Web : www.ffibd.com