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Stocks	
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CSCX	▲ 1.53% 10,686.51 (Week-on-week)
Asian Markets	
TOKYO	▲ 1.60% 10,996.37
SINGAPORE	▲ 0.62% 2,906.28
SHANGHAI	▲ 1.34% 3,059.72
Commodities	
Gold	▼ \$1,093.50 (per ounce)
Oil	▼ \$79.82 (per barrel) SOURCE: AFP (As of Friday)

BB roadshow reaches Ctg

BSS, Chittagong

The Road Show: Teknaf to Tetulia reached Chittagong straight from Chakoria yesterday afternoon.

Bangladesh Bank (BB) organised the weeklong road show that started from Teknaf on Friday to make people aware of the available banking services and anti-money laundering programmes.

Bankers pledged to bring a new dimension in the economy through developing a dynamic and humanitarian banking system in the country.

Senior officers of different banks received the roadshow participants in Nasirabad area.



Manik Lal Sarkar, chief minister of Tripura, speaks to the press in Dhaka yesterday, while Abdul Matlub Ahmad, president of India-Bangladesh Chamber of Commerce and Industry, looks on.

Govt plans submarine cable from Chennai

Bangladesh can get 100MW power from Tripura

STAR BUSINESS REPORT

Bangladesh plans to get connected with a much-needed second submarine cable from India, an adviser to the prime minister said yesterday.

The planned undersea cable from Chennai in India to Khulna in Bangladesh will reduce the impacts of frequent disruptions in the country's lone cable line.

"The second submarine cable is urgent to materialise the dream of a 'Digital Bangladesh'," HT Imam, the prime minister's adviser for establishment and administration affairs, told a discussion in Dhaka.

The government is taking help from India for the second submarine cable, Imam said at the programme organised by India-Bangladesh Chamber of Commerce and Industry.

Abdul Matlub Ahmad, president of the chamber, chaired the discussion, also addressed by Manik Lal Sarkar, chief minister of Tripura, a northeastern state of India.

Bangladesh was connected with an undersea cable in 2005. But the cable has been facing frequent cuts in Cox's Bazar

since its launch.

Imam said the second cable would widen the door for Bangladesh to the global information superhighway.

Abdul Matlub Ahmad requested Sarkar to provide gas supply to Bangladesh for at least three years.

Sarkar said Tripura has a huge gas reserve but it is yet to be explored.

He said the gas that has already been explored is being used for power generation. "You will get power."

Sarkar said a big power plant of 740 megawatts is being set up at Palatala in Tripura. The Tripura government's stake in the plant is 340MW. The state does not need such a big amount of power as it has few industries.

"We can export at least 100MW to Bangladesh by 2012 depending on the permission of the central government," he said.

Sarkar welcomed Bangladesh's investment in Tripura, saying that there are two incentives -- one from the state government and the other from the central government.

Indian High Commissioner Rajeev Mitter said genuine businessmen would not face any difficulty in getting Indian visas.

Bangladesh to ask India to lift quota system for RMG

Exporters complain of complex procedure

JASIM UDDIN KHAN

Bangladesh has decided to urge India to lift the eight million pieces readymade garment quota, which exporters say hurt RMG shipments to the next-door neighbour.

In the first year of the offer, the exporters could avail themselves of only 50 percent of the tariff rate quota (TRQ) due to the complex procedure.

ATRQ is a trade policy tool used by a country to protect a domestically-produced commodity or product from competitive imports. The quota allows a limited quantity of specified merchandise in.

At a recent meeting, the commerce ministry has decided that Bangladesh would soon ask India to withdraw TRQ for Bangladesh.

A meeting chaired by Mostafa Mohiuddin, additional secretary of the commerce ministry, focused on TRQ and how it was hurting exports to India.

It was decided that Bangladesh would explain its position first and then urge India to withdraw the ceiling on RMG exports.

Abdus Salam Murshedy, president of Bangladesh Garments Manufacturers and Exporters Association (BGMEA), said: "Export under the TRQ involves a long

procedure, which sometimes discourages exporters."

"If India really wants to make the offer meaningful it must relax rules."

Demand for Bangladesh RMG products is high on the Indian market, but India imposes 8 percent countervailing duty, 4 percent special additional duty and some extra duties in other categories.

Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) Director Md Nurul Hasan said the TRQ offer is not viable for Bangladeshi manufacturers.

With no quota ceiling in place, Bangladesh could make about \$1 billion worth of garment exports a year, he hoped.

Bangladesh signed an agreement with India in September 2008 to export eight million pieces duty-free garment items a year to narrow the trade gap between the two countries.

In line with the agreement, New Delhi asked Dhaka to send the garment products by December 31 every year to reach the target.

However, India put 158 apparel products on its sensitive list of South Asian Free Trade Agreement to hinder Bangladesh apparel exports to India.

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DSE gets new president

STAR BUSINESS REPORT

Md Shakil Rizvi has been elected the president of Dhaka Stock Exchange yesterday for the next one-year term.

Rizvi, managing director of Shakil Rizvi Stock Ltd, will replace Rakibur Rahman, the bourse's outgoing president who had been in the helm since February 28, 2009.

Rizvi may take over the charge this week.

Mohammed Nasir Uddin Chowdhury, chief executive officer of Lanka Bangla Securities Ltd, has been elected senior vice president and Md Rafiqul Islam, managing director of Parkway Securities Ltd, vice president.

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- ▶ **Exporter of the Year - RMG & Textiles**
 - Group A: Annual export turnover of US\$ 50 Million or more
 - Group B: Annual export turnover less than US\$ 50 Million
- ▶ **Exporter of the Year - EPZ Enterprises**
Companies in the Export Processing Zones of Bangladesh
- ▶ **Exporter of the Year - Traditional & Emerging Sectors**
Companies (Non RMG & Textiles) with an annual export turnover of US\$ 3 Million or more
- ▶ **Exporter of the Year - SMEs**
SMEs (Non RMG & Textiles) with an annual export turnover less than US\$ 3 Million

Please visit hsbc.com.bd website for nomination form and other details. Last date for submission is 31 March 2010. Kindly send completed forms to HSBC's knowledge partner in this programme - Bangladesh Brand Forum, House 20/B, Road 79/82, Gulshan 2, Dhaka 1212, Bangladesh.



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