

# BTMA suggests yarn import through Benapole

STAR BUSINESS REPORT

Textile millers yesterday suggested the government open up Benapole port to weavers to import yarn from India to tame soaring prices on the local market.

President of Bangladesh Textile Mills Association (BTMA) Abdul Hai Sarker asked the government to allow weavers to import yarn under 'bond licence', so that importers cannot misdeclare the imported quantity.

The knitters import yarn through Benapole port to manufacture 100 percent export-oriented items under bond licence.

Sometimes unscrupulous traders import a truck of yarn, but practically bringing in at least three trucks into

Bangladesh from India due to a slack enforcement of law, the BTMA chief alleged in a press conference at his office.

He suggested the government provide a temporary incentive to local weavers to help them weather out the troubled period.

Sarker said different quarters blamed spinners for a yarn price hike on the local market, although the spinners do not control the market.

"The fact is, the prices of yarn increased after the energy crisis led to a production shortfall in the industrial sector. Moreover, the prices of raw cotton have increased by 60 percent over the last few months on the international market," he said.

Yarn prices started declining on the local market as demand for the item slumped with the onset of the lean period in garment manufacturing, he said.

The lean period in garment production starts in June and continues through September.

The prices of widely consumed 30-count yarn are hovering around \$4 per kg from its previous rates at \$4.35-\$4.40 per kg, industry insiders said.

By one estimate, 50 lakh workers are directly employed in the weaving sector. More than 1.25 crore people are directly and indirectly dependent on the weaving industry.



Abdul Hai Sarker, president of Bangladesh Textile Mills Association, speaks at a press conference at BTMA office in Dhaka yesterday.

# Call for more budget for disabled people

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A nongovernmental organisation yesterday suggested the allocation for disabled people should be raised to 10 percent of the national budget in the next fiscal year.

The National Alliance of Disabled Peoples Organisations (NADPO) said many development programmes can be taken up and every disabled person can be provided with allowances if the allocation is increased.

"The budgetary allocation for some 1.5 crore disabled people in fiscal 2009-10 was not sufficient," said NADPO President Abdus Sattar Dulal at a press conference at the National Press Club.

In a keynote paper, Dulal said the disabled people constitute 10 percent of the

total population in Bangladesh and suggested that the budgetary allocation should be raised for them.

He urged the government to ensure 5 percent of the 10 percent budgetary allocation for the organisations that deal with the disabled people.

Dulal also urged the finance ministry to make a budget that is aligned with the disabled people.

The organisation made some recommendations for the proper allocation of budget in fiscal 2010-11 for the disabled people.

The recommendations include adopting a rights-based approach in the budget for the disabled in line with the United Nations Convention on the Rights of Persons with Disability rather than a welfare approach.

# Italians urged to invest more

DIPLOMATIC CORRESPONDENT

Foreign Minister Dr Dipu Moni pointed to Bangladesh's investment-friendly atmosphere when Italian Deputy Foreign Minister Stefania Craxi met her at her office in Dhaka yesterday.

She urged the Italian entrepreneurs to avail themselves of this opportunity by investing in different sectors.

The issues relating to mutual interests like trade, investment and economic cooperation came up for discussion during the meeting.

Craxi to Dipu Moni that Italy is willing to enhance cooperation with the South Asian Association for Regional Cooperation. The summit of the regional forum was recently held in Thimpu, the Bhutanese capital.

Raising the number of flights operating between Dhaka and Rome was also discussed.

# Awards for Euro-Bangla chef competition

STAR BUSINESS DESK

The fourth Euro-Bangla Fusion Students Chef Competition ended in Dhaka on Sunday, according to a statement.

The European Commission Delegation to Bangladesh organised the competition that involved the Institute of Hotel Management and Hospitality (IHMH) and National Hotel and Tourism Training Institute (NHTTI).

The competition was wrapped up with the declaration of the winners in three categories -- Dessert, Main Dish and Appetiser -- among 12 participating chefs in the final round.

Dilip Barua, industries minister, and Stefan Frowein, European Union ambassador to Bangladesh, were present at the awards ceremony.

Rizwan Bin Farouq, chairman of IHMH, was also present at the ceremony.

Fauji Airin of IHMH won the first prize in the appetiser category, Palash Sarker of IHMH in 'main dish', and Kaniz Rahman of NHTTI in 'dessert'.

# PM asks Italy to recruit more Bangladeshis

UNB, Dhaka

Prime Minister Sheikh Hasina has requested Italy to recruit more Bangladeshi migrant-workers, pointing to their hardworking and law-abiding nature.

She made the request when Italian Deputy Foreign Minister Stefania Craxi called on her at Ganobhaban yesterday.

Craxi praised the Bangladeshis living in Italy, describing them as 'very hardworking'.

Press Secretary to the Prime Minister Abul Kalam Azad briefed reporters after the meeting.

During the meeting, bilateral issues, particularly enhancement of trade and investment, and human rights came up for discussion.

Sheikh Hasina said the present government is pro-agriculture and has already taken various effective measures for the development of the farming sector.

In this connection, she pointed out that the present government has reduced the price of fertiliser by three times, and provided subsidies for the farmers to boost production.



Michael Kuehner, managing director of Robi, inaugurates a customer care centre of the mobile phone operator at Dhanmondi in Dhaka yesterday.

# Greece holds crisis talks as pension reform looms

AFP, Athens

Greek President Karolos Papoulias held crisis talks with political leaders on Monday in a bid to rein in social tensions as the government prepared to unveil a radical overhaul of the pensions system.

The talks came as global financial markets surged after the European Union and the IMF gave their backing to a giant rescue package for crisis-hit euro countries aimed at limiting the fallout from Greece's debt crisis.

The meeting in Athens was boycotted by representatives of the Communist and left-wing Syriza parties, who have helped mount protests in recent weeks against drastic austerity measures aimed at slashing Greece's budget deficit.

More rallies are expected as the government prepared to unveil an overhaul of the pensions system later on Monday that could see retiree payments in Greece cut by around a quarter, according to reports in Greek newspapers.

"Smaller pensions -- more work," read a headline in the Ta Nea daily.

Eleftheros Typos said the draft pensions law due to be approved "will include at least 15 painful changes" from the previous legislation.

The reform would raise the retirement age for women to 65 and increase the number of years that workers have to pay retirement contributions.

The GSEE and Adedy unions have said they will hold a demonstration when the pension reform bill is voted on in parliament.



Dilip Barua, industries minister, attends the award giving ceremony of the Fourth Euro-Bangla Fusion Students Chef Competition, organised by the European Commission Delegation to Bangladesh, in Dhaka on Sunday. From left, Sufi Rashed Ahmed, Monsurul Bari, Mrs Stefan (wife of EU ambassador), Hasina Rahman, Fauji Airin (winner in appetiser category), Stefan Frowein (European Union ambassador), Rizwan Bin Farouq (chairman of Institute of Hotel Management and Hospitality), Palash Sarker (winner in main dish category), Tareq Mamun, and Md Jewel Rana, are also seen.

# Seminar stresses skills in banking sector

BSS, Rajshahi

Gaining skills is indispensable to attain professional success in the banking sector along with socio-economic development of the nation.

The officials of Rajshahi Krishi Unnayan Bank (RAKUB) told the inaugural session of a three-day training course on "resistance of fraudulence, cheating and corruption in banking activities" at the bank's training institute here on Sunday.

RAKUB Managing Director (additional charge) Dilwar Hossain Bhuiyan addressed the session, with Principal of the institute Mozammel Haque in the chair.

Faculty member Moazzem Hossain said the main objective of the course is to enhance professional competence of the fresh officers through disseminating ideas about the bank's operation, administration, accounts, ethics, norms, discipline and other related matters.

Dilwar Hossain Bhuiyan said as the larg-

est development partner in the agricultural sector of the northwestern Bangladesh, he said the RAKUB has a vital role in earning economic emancipation and to free the nation from poverty and hunger through boosting credit-flow to the potential agricultural fields.

Besides, he underscored the need for ensuring transparency and accountability at all levels of the banking activities, especially loan disbursement and recovery in the greater interest of enhancing agricultural production.

He added that the bank has recently launched a number of new products aimed at bringing dynamism into its business activities and socio-economic development of the region and the programmes were acclaimed by the country's entire banking sector.

A total of 32 officers attended the training course.

# Central bank's new executive director



STAR BUSINESS DESK

Bangladesh Bank (BB) has promoted Sudhir Chandra Das to executive director, said the central bank in a statement.

Prior to this assignment, he was the general manager for BB's human resources department.

Das, an MBA from Institute of Business Administration of Dhaka University, joined BB as class I officer in 1981. He served the central bank's banking inspection department, industrial credit department and financial institutions and market department.

He also served in different capacities in BB regional offices in Rangpur and Sylhet and was the general manager of Barisal regional office. He also contributed to the formation of the core-risk guidelines for the banks and financial institutions and was the co-ordinator in developing the Credit Risk Management and Credit Risk Grading manual.



Rajeev Gopalakrishnan, managing director of Bata Shoe Company (Bangladesh) Ltd, inaugurates the company's new sales campaign -- Chamkano Offer -- at its head office outlet in Tongi recently. Under the offer, customers now get a chance to enjoy 30 percent discount on the second pair while purchasing two pairs at a time.