



Stocks	
DGEN	0.15% 6,313.31
CSCX	Flat 11,904.52

IDLC Index	
IDLC 50	0.36% 6,662.21

Asian Markets	
MUMBAI	0.58% 17,937.20
TOKYO	0.39% 9,548.11
SINGAPORE	0.28% 2,925.32
SHANGHAI	0.80% 2,490.72

Currencies		
	Buy Tk	Sell Tk
USD	69.45	69.45
EUR	87.79	87.82
GBP	104.64	104.66
JPY	0.78	0.78

Commodities	
Gold	\$1,208.75 (per ounce)
Oil	\$75.67 (per barrel)

Bad weather bars cargo handling at Ctg port

STAFF CORRESPONDENT, Ctg

Cargo handling operations at the outer anchorage of Chittagong Port have remained suspended since yesterday morning because of rough weather.

Port officials said lighter vessels have got stranded at Jetty No15 since morning as the sea became rough due to a deep convection over the North Bay and adjoining coastal areas of the country.

Rough weather had been disrupting cargo handling operations at the outer anchorage since 8pm on Sunday, and the operations were finally suspended at about 6am yesterday, said commodore (ret'd) Abu Zaher Nizam, executive director of Water Transport Cell, an organisation that coordinates lighter vessels' movement.

"Some 14 mother vessels are now waiting at the outer anchorage. Cargo handling will resume after the weather becomes normal," he said.

However, loading and unloading of goods at the port jetties were going on as usual, said Chittagong Port Authority Secretary Syed Forhad Uddin Ahmed.

Met Office said under the influence of a southwest monsoon, a deep convection is taking place continuously over the North Bay and adjoining coastal areas resulting in a squally weather that affected the maritime ports.

The maritime ports of Chittagong, Cox's Bazar and Mongla have been advised to hoist local cautionary signal number three.

Drug makers post 18pc sales growth

IMS study points to new investment in the sector

SAYEDA AKTER

Retail sales of pharmaceutical products grew 18 percent in the 12 months to March year-on-year.

According to a report published by Intercontinental Marketing Services (IMS), the global intelligence agency for the pharmaceutical market, local sales stood at Tk 5,781 crore in the period.

Industry insiders say growing health consciousness in both urban and rural areas, advanced manufacturing processes and new investments in the sector boosted local sales.

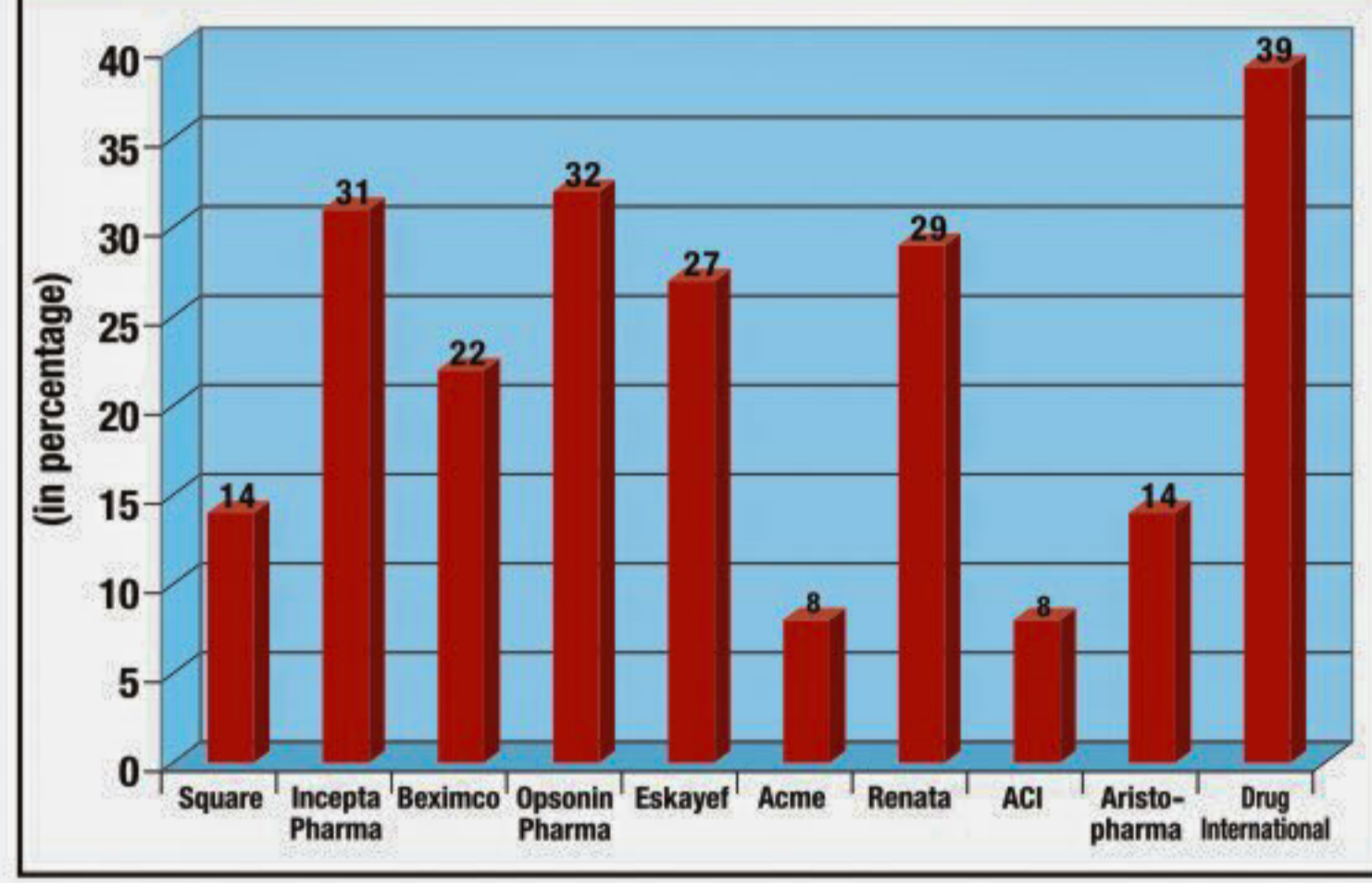
Drug International Ltd performed the best with 39 percent growth, followed by Opsonin Pharma with 32 percent growth, and Incepta Pharmaceuticals Ltd with 31 percent growth, the IMS study finds.

However, Square Pharmaceuticals Ltd recorded the highest sales worth Tk 1,116 crore.

The top 10 performers, according to the IMS ranking, also include Square Pharmaceuticals Ltd, Eskayef Bangladesh Ltd, Beximco Pharmaceuticals Ltd, ACME Laboratories Ltd, Renata Ltd, Advanced Chemical Industries (ACI) Ltd and Aristopharma Ltd.

The IMS report points to the retail level sales of pharmaceutical

GROWTH RATE OF PHARMACEUTICAL COMPANIES (APRIL 2009 - MARCH 2010)



products of different countries for a particular period. This excludes exports, government and other organisational purchase.

Meanwhile, pharma exports increased by 11.39 percent in July-May of the fiscal 2009-10, and the sector earned around Tk 268 crore.

Square Pharmaceuticals, the market leader with a 20 percent share, recorded 14 percent growth during April-March.

Ahmed Kamrul Alam, assistant general manager of Square Pharmaceuticals, said quality of the products and growing health awareness are the main reasons

behind the rise in sales. "The company's increasing market share and new sales destinations at home and abroad have also made it possible for Square to record the highest value of sales."

"Besides, we launched some new products last year."

Square recorded 19 percent growth in sales in January-March, with sales standing at Tk 290 crore, said Alam.

Mohammad Quamrul Islam, head of business operations of Eskayef Bangladesh, said increased prescription coverage and an improved quality of products helped the company grow

sales.

The company recorded 27 percent growth, with sales totaling Tk 279 crore.

"The first and foremost concern of a consumer is the quality of a product. So, when a drug company produces high quality products, doctors confidently prescribe that company's medicine, which eventually helps increase sales," Islam said.

"We're constantly trying to improve the quality of our products." The company's marketing strategy also contributed to growing sales in local and international markets.

Eskayef recorded 49 percent growth during January-March of this calendar year, the highest among the local companies, said Islam.

Currently, the local pharmaceutical industry is worth Tk 7,000 crore, said industry insiders.

There are 250 small, medium and large local and multinational pharmaceutical companies operating in Bangladesh. They produce more than 500 types of medicine.

The top 10 pharmaceutical companies take up nearly 70 percent of the total market, according to the IMS survey conducted in 2008.

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New scheme to boost renewable energy

IQRAMUL HASAN

The government has sought proposals from different agencies to encourage private entrepreneurs into renewable energy.

As part of its effort, the government has designed a purchase plan, known as feed-in-tariff (FIT), which sector leaders say can be a sustainable alternative to solving the power crisis.

In its simplest sense, FIT is the preferential rate paid for the electricity fed back into the national grid from a renewable energy generator.

Currently, the total demand for power is 5,500 megawatts, whereas renewable energy covers only 30 megawatts, according to a government estimate.

In response to the power ministry's call, Infrastructure Development Company Ltd (IDCOL) submitted a proposal to the government. GTZ, the development assistance arm of the German government, also plans to submit a proposal soon.

More than 64 countries adopted FIT in an effort to find a solution to the power crisis.

The concept of FIT came first in the US in 1974, when the American government urged the private sector to come forward to solve the crisis. In China, the production of power from wind energy is rising by the year.

The Indian government also adopted a separate policy to boost renewable energy through FIT. In calculating FIT, India used some fixed-cost components that may be useful for Bangladesh, said IDCOL in its proposal.

The components were -- return of equity, interest on loan capital, depreciation, interest on working capital, operating and maintenance expenses.

Siddique Zobair, consultant of GTZ, said the concept of FIT should be made clear to the public before the government implements it.

Zobair said FIT is a mechanism to promote renewable energy in the private sector. The fund may come from different sources, such as government and donors, he added.

Zobair said if the government was unable to promote renewable energy, subsidy to the power sector might run into Tk 30,000 crore in 15 years. "It will be a tough situation for the government in future."

SM Formanul Islam, director for legal affairs and company secretary of IDCOL, suggested the government transfer the subsidy from diesel to the renewable energy sector.

Abser Kamal, the acting managing director of Grameen Shakti, said: "It will be a good initiative for private investors if transparency is maintained."

Partner leaves Nassa Group

STAR BUSINESS REPORT

One of the five partners of Nassa Group has left the leading garment maker due to what he said was an ownership dispute.

"I left the company in the face of problems over ownership," said Nazrul Islam Swapan, who was managing director of the group. He also said he is yet to get his full stake back.

However, Chairman of the group Nazrul Islam Mazumder said: "He (Swapan) left the group on his own."

Mazumder dismissed Swapan's claim that he was not given his stake back. "He (Swapan) got all his dues."

Swapan said: "In fact, I got a little of the pie when I left the group."

Nassa Group that started operations in the mid-1980s is worth Tk 2,000 crore now and has 33 units in operations.

According to Swapan, he had stakes at 50 percent, 30 percent and 25 percent in some units. He will start his own venture now.

Mazumder said the group exported garment items worth around \$275 million in 2009 and the amount is expected to reach \$300 million this year.

The garment business in Bangladesh is still coping with the impacts of global recession although international buyers are now shifting orders to Bangladesh as

China, the largest supplier of apparel items, is facing the labour crisis, he said.

Also, the Chinese manufacturers have shifted their focus to high-end garment products, and so countries like Bangladesh and Vietnam are receiving increased orders.

Swapan said during his time the group witnessed a massive expansion.

He said the operation of the group's New York office was called off recently as it was not working well, but the offices in Hong Kong and London are doing well.

Of the 33 units of the group, five are textile mills, with more than 30,000 workers, Swapan said.


In 2007, exports of Nassa Group were around \$225 million, up from \$210 million in 2006.

The group also operates packaging, weaving and dyeing units to shorten lead-time and ensure quality.

US-based K-mart, WalMart, GAP, Sears, JC Penny and Woolrich and Europe-based George, ASDA, Primark, Carrefour, Tesco, H&M, C&A, Sainsbury and Metro are the major buyers of the group.

The main products of the group are shirts, blouses, shorts, pants, jackets, jumper, romper, overall and shortall. The group is also making swim shorts, pajama sets, hunting wears and shirts.

The garment business in Bangladesh is still coping with the impacts of global recession although international buyers are now shifting orders to Bangladesh as China, the largest supplier of apparel items, is facing the labour crisis




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Export-import through Akhaura port suspended

UNB, Brahmanbaria

Export and import through Akhaura land port came to a halt yesterday, following a strike on the Indian side.

Workers of Agartala land port in Tripura state called the strike to demand a hike in wages.

The strike left hundreds of goods trucks stranded at Akhaura port.