

# Rubber board on cards

## Says state minister at rubber fair

**STAR BUSINESS REPORT**  
The government will set up a 'rubber board' in a month or two to better manage the sector, said the state minister for environment and forests yesterday.

"The cabinet has approved the plan and we have progressed a lot," said Hasan Mahmud. He was speaking at the launch of a three-day rubber fair, the first of its kind in the country, at Bangladesh Shilpakala Academy in Dhaka.

Bangladesh Forest Industries Development Corporation (BFIDC), the state-run agency responsible for managing government rubber gardens, organised the event to mark its 50 years of operations. BFIDC Chairman Md Farhad Uddin presided over the event.

The state minister said the rubber sector has huge potential, as the use of the key industrial material is increasing both locally and globally.

BFIDC and the private garden owners grow rubber on around 92,985 acres, producing about 12,000 tonnes of the raw material a year, according to BFIDC. BFIDC accounts for over half of the total national output.

Mahmud said Bangladesh would have to go for the high-yield variety to grow more rubber on the same amount of land, as the country cannot afford to allocate any more land for cultivating the natural product because of a high population density.

Mahmud also said rubber cultivation would be included in the government's social forestation scheme for its vast potential.

The environment minister said as the rubber trees extract more carbon than other trees, rubber cultivation would allow garden-owners an opportunity to take advantage of the billion-dollar global carbon credit market.

A typical rubber garden absorbs nearly 32 tonnes of carbon dioxide a

year and the price of each tonne of carbon is \$22, he said.

"The ministry will extend assistance to help the garden-owners make use of the global carbon credit market," he said.

Mahmud said current rubber production meets internal demand in the country. "But we have to increase production, as demand for rubber is gradually increasing to keep up with the growing economy."

Environment and Forests Secretary Mihir Kanti Majumder said the government would take back land from the people who leased out state land to cultivate rubber, but are not doing so.

About two-dozen stalls have been set up at the fair, which is showcasing different products made of rubber.

Bangladesh Rubber Garden Owners Association President Syed Moazzem Hossain and Bangladesh Rubber Industries Owners Association President Shafiqul Islam Mintu also spoke.



**Sufi Mohamed Mizanur Rahman Chowdhury, chairman of PHP Group, and Mohammed Ali Hossain Chowdhury, director, attend the company's agreement signing ceremony with Standard Chartered Bank, in Dhaka yesterday. Mahfuzur Rahman, head of commodity corporate affairs of the bank, and Alamgir Morshed, head of global markets, were also present. (Story on B1)**



**Tapan Chowdhury, managing director of Square Pharmaceuticals; Rabbur Reza, chief operating officer of Beximco Pharma; Animesh Kundu, managing director of Otobi; Humaun Rashid, chief executive officer of Energypac; Mahboob Zaman, president of Bangladesh Association of Software and Information Services; Shariful Islam, founder of Bangladesh Brand Forum (BBF), pose at a press meet at Dhaka Sheraton Hotel recently to announce Meet Bangladesh, an event to be organised by BBF. Zafar Sobhan, media consultant of the conference; Prof Syed Ferhat Anwar, chief adviser to BBF, and Ifly Islam, managing partner of AT Capital, are also seen. The conference will be held in London.**

# BBF to showcase Bangladesh in London on Nov 26

**STAR BUSINESS DESK**  
Bangladesh Brand Forum is going to organise a two-day event in London to highlight Bangladesh's business potentials and improve its image globally.

The programme, Meet Bangladesh-Asia's Next Big Opportunity, will take place at Queen Elizabeth II convention centre on November 26-27.

The event is designed to focus on the low volatility and consistent growth of Bangladesh in the past decade amid political instability and natural disasters, the organiser said in a statement.

The event consists of a business conference, a business show and an art exhibition.

At the conference, the British and the Bangladesh origin Britons will interact with the entrepreneurs and business leaders of different sectors including energy, power, ICT, pharmaceuticals, ceramics and capital market from Bangladesh.

The country's economy, business, art and culture, heritage and tourism will be highlighted at the show.

The art exhibition will showcase the contemporary art works of Bangladeshi artist Nazia Andaleeb Preema.

Bangladesh Association of Software

and Information Services (BASIS), Real Estate and Housing Association of Bangladesh (REHAB) and AT Capital from Bangladesh are supporting the show with London Chamber of Commerce and Industries and some other organisations.

Beximco and Square are the platinum sponsors.

Bangladesh Brand Forum has recently arranged a press conference at Dhaka Sheraton Hotel to announce the schedule of the event.

Tapan Chowdhury, managing director of Square Pharmaceuticals, and Shariful Islam, founder of Bangladesh Brand Forum, attended the press meet.

# Record purchase by Khulna jute mills

**UNB, Khulna**  
Since independence, jute mills in the Khulna belt are again humming with round the clock operation as demand for jute goods from foreign buyers is on the rise.

In view of the increased demand, seven state-owned jute mills in the region have procured a record 6.42 lakh quintal (1 quintal = more than 2 maunds) of raw jute from farmers in the last three months.

Rafiqul Islam, regional liaison officer of Bangladesh Jute Mills Corporation, told the news agency that jute requirement by the seven mills this fiscal year has been estimated at 15.16 lakh quintals. "Funds are there and we

will be able to purchase the rest of our requirement," he said.

Islam noted with satisfaction that the mills are running in three shifts and there is no labour unrest. "In fact, good sense prevails on the workers that disruption in production will mount their sufferings. They had been long unemployed due to the closure of the mills."

The BJMC official said the procurement of raw jute this year was the highest since independence.

The mills had counted enormous loss due to a closure for long and lack of working capital in the past. Besides, corruption had nearly ruined the jute industry. Jute was used to be purchased from 'fariyas' (middlemen) and often there were underhand dealings in the

purchase.

But this year, the government provided adequate funds well ahead of the jute season. The mills mostly purchased jute directly from farmers. This way the farmers also got incentive price, added the official.

By the end of October Aleem Jute Mills purchased 29,271 quintal of raw jute, Carpeting Jute Mills 30,738 quintal, Crescent Jute Mills 2.30 lakh quintal, Eastern Jute Mills 66,022 quintal, JJI Jute Mills 57,219 quintal, Platinum Jute Mills 1.46 lakh quintal and Star Jute Mills 90,752 quintal.

The existing stocks are enough to keep the wheels of the jute mills in Khulna region running for at least next six months, said the BJMC official.

# Strike stalls Bhomra port

**OUR CORRESPONDENT, Sathkira.**  
Border trade through the Bhomra land port has remained suspended since Saturday as clearing and forwarding agents, truck owners and port workers went on strike to protest the seizure of imports and arrest of six people by the Bangladesh Rifles.

More than 200 trucks are now stranded at Ghoadanga Land Port in India because of the strike. At a joint meeting held at Bhomra on Saturday, the protesters took the decision to go on strike.

Contacted, Siraj Uddin, customs revenue officer of Bhomra customs, confirmed the incident.

At a press conference at Sathkira Press Club, leaders of Bhomra Land Port C&F Agents Association yesterday demanded the government release the arrestees and seized imports.

In a written statement, Kazi Nawshad Delowar Raju, general secretary of Bhomra Land Port C&F Association, said a Dhaka-

based trading house imported 345 cartons of textile fabrics from India by opening an L/C on October 27 and paid customs duties after the consignment arrived at the port.

But the border guards stopped two trucks carrying the goods at Bakal and seized the imported fabrics on November 5, violating the customs rules, he alleged.

The border guards arrested six people, including drivers and helpers, and filed a case with Sadar Police Station, he added.

In breach of the government order of depositing seized articles with the customs authorities under the customs law, the border guards deposited the goods with Sathkira Sadar Police Station.

The protesters threatened to launch a tougher programme if their demands are not met immediately. They also urged the prime minister to intervene and solve the issue.

Ashrafuzzaman Ashu, president of the C&F association, was also present at the conference.

# Global Ins gets new MD



**STAR BUSINESS DESK**

Fariduddin Khan Siddiqui has recently joined Global Insurance Ltd as managing director, the insurer said in a statement yesterday.

An economics postgraduate from Chittagong University, Siddiqui served Phoenix Insurance Company in the same post prior to the new appointment.

# Private sector lifeline to handlooms

**Says board member**

**STAR BUSINESS REPORT**

Private sector initiatives are key to enabling the handloom sector and the government can support those to gear up efforts, said Md Taherul Islam, member of Bangladesh Handloom Board (BHB), yesterday.

Islam was speaking at a national workshop on 'Climate Resilient Handloom Factory' organised by ActionAid at the CIRDAP Auditorium in Dhaka.

"We arranged several training programmes for the weavers at grass roots levels at different BHB training centres, but didn't get enough participation."

"The daily allowance given to the weavers for attending the training is not sufficient to persuade them to spend a whole day on a particular training," he said.

Emdad Hoque, designer and director of Banglar Mela, said they were not getting enough support from the board, especially in case of statistical data.

"Whenever we went to the board for specific data, we didn't find the concerned person or desk for placing queries," he added.

Shahid Hussain Shamim, president of National Craft Council of Bangladesh, said the local boutiques have continuously been working to uplift the rural weaver skills.

Shamim urged government officials and the general people to wear handloom products more to create awareness.

S Mustafa Kamal, chief of planning and implementation of BHB, said there are more than three lakh handlooms currently and about one crore people are directly and indirectly involved.

"The board is now implementing a five-year plan for developing the industry."

Farah Kabir, country director of ActionAid Bangladesh, moderated the workshop.



**Sanaul Haque, chief executive officer of MJL Bangladesh, speaks at a press meet to announce opening of the company's three plants Thursday, at Hotel Purbani in Dhaka yesterday.**

# Mobil Jamuna goes bigger

**STAR BUSINESS REPORT**  
Mobil Jamuna Bangladesh Ltd (MJBL), a leader in engine oil blending and sales in the country, is set to expand its business operation by adding three new products in its existing product line.

The company will start producing three new products -- grease, viscosity index improver and transformer oil -- at three new plants in Chittagong on Thursday.

"We have already completed the construction of the plants for producing the premium products," said Sanaul Haque, chief executive officer of MJBL, at a press briefing in Dhaka yesterday.

Haque said: "The company is going to expand its product range as part of its ongoing business expansion initiatives."

The new plants will be the extension of the existing lube oil blending plant of the company, officials said.

As the products will be import substitutes, the company will help the country reduce its import dependence, the added.

The major clients of the products include Bangladesh Power Development Board and Rural Electrification Board.

Mobil Jamuna, which controls nearly 26 percent share in the domestic oil market and has pioneered exporting lubricants and its shipment, has been growing steadily since 2007. Last year, its exports grew by 58 percent after picking at 453 percent in 2008.

Incorporated as a private limited company in 1998, the company began its commercial journey in 1999. It started producing advanced lubricants products in 2003.



**Mohammed Gofran, Southeast Bank deputy managing director, inaugurates the bank's 60th branch in Brahmanbaria on Thursday.**

## সতর্কীকরণ বিজ্ঞপ্তি

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, ইনসেপ্টা ফার্মাসিউটিক্যালস্ লিমিটেড কোম্পানী এবং শেয়ার বাজারে আমাদের লেনদেনযোগ্য কোন শেয়ার নেই। যদি কোন ব্যক্তি/প্রতিষ্ঠান অনৈতিক, আইন পরিপন্থী উপায়ে অথবা প্রতারণার মাধ্যমে আমাদের কোন শেয়ার প্রাইভেট প্রেসমেন্ট এর নামে বিক্রয় বা লেনদেন করে তাহলে এধরনের কার্যক্রম সম্পূর্ণ বৈআইনী বলে বিবেচিত হবে। ইনসেপ্টা ফার্মাসিউটিক্যালস্ লিমিটেড কার্যক্রমের ক্ষেত্রে কোন দায়-দায়িত্ব বহন করবে না। এ ধরনের কার্যক্রমের সাথে জড়িত কোন প্রতারক চক্রের সন্ধান পেলে অবিলম্বে আইন প্রয়োগকারী সংস্থাকে অবহিত করার জন্য বিশেষভাবে অনুরোধ করা যাচ্ছে।

এ সতর্কীকরণ বিজ্ঞপ্তি জনস্বার্থে প্রচার করা হলো।

উপ-ব্যবস্থাপক, প্রশাসন, ইনসেপ্টা ফার্মাসিউটিক্যালস্ লিমিটেড  
৪০ শহীদ তাজউদ্দিন আহমেদ সর্বাঙ্গী, তেজগাঁও শিল্প এলাকা, ঢাকা-১২০৮