

# Light-engineering park in the pipeline

BSS, Dhaka

Industries Minister Dilip Barua yesterday said the government has decided to set up a separate light-engineering industrial park in the country.

"Industries ministry is working on setting up a light-engineering industrial park and it would be possible during the government's tenure," Barua said while inaugurating an International Engineering Technology Trade Show at Bangabandhu International Conference Centre in Dhaka.

Bangladesh Engineering Industry Owners Association (BEIOA) and ASK Trade and Exhibitions Pvt Ltd jointly organised the four-day trade show.

Barua said the government has given recognition to the light-engineering industry by declaring it a thrust sector in the industrial policy.

Exporters who are exporting light-engineering products are getting 10 percent cash incentive to expedite the export earning, said the minister.

He said the government wants to keep industrial pollution at zero-digit. He added the products have a huge demand in the US markets as entrepreneurs from the US already have already expressed keen interest in importing those.

BEIOA President Abdur Razzaque chaired the inaugural session where President of Federation of Bangladesh Chambers of Commerce and Industry AK Azad and Bangladesh Small and Cottage Industries Corporation Fakrul Islam also spoke.

Azad said: "As a private sector representative, I can take the responsibility of private sector if gas and electricity problems are resolved."

The government is giving assurance to the businessmen to ease the gas and electricity problems but it is unfortunate that it does not yield any result due to lack of coordination among the concerned ministries, said Azad.

Razzaque said light-engineering industry did not flourish in Bangladesh due to lack of access to financing, advanced technology, policy support, infrastructure and training.

The trade show will put on display the latest technological advancements of industrial and engineering equipment, materials, services and technologies in related fields from Bangladeshi and foreign companies, organisers said. Around 100 industries from Bangladesh, India and China are taking part in the event.

The show will remain open from 10 am to 8pm every day.



PMO  
Bangladesh Association of Banks, a body of private bank owners, meets Prime Minister Sheikh Hasina at her office in Dhaka yesterday. Finance Minister AMA Muhith and Prime Minister's Adviser on Finance Mashiur Rahman also attended the meeting. The body placed some proposal to the premier to relax various rules of Bangladesh Bank to increase their participation in the stockmarket. (Story on B1)



Sohana Rouf Chowdhury, director of Bank Asia, attends the opening of the 20th foundation training course at the bank's training institute in Dhaka on Tuesday.

# WB to help develop private sector

STAR BUSINESS DESK

World Bank on Tuesday approved a \$120 million concessional IDA credit for Bangladesh Private Sector Development Support Project, said a statement.

The credit from the International Development Association (IDA), the World Bank's concessional lending arm, has 40-year maturity, including a 10-year grace period and it carries a service charge of 0.75 percent.

The project will facilitate investment in growth centres in the emerging manufacturing and services sectors of the economy with an aim of generating employment.

Bangladesh has achieved an average GDP growth rate of approximately 6.1 percent between 2005 and 2010 despite the global financial crisis and global food price shocks. Going forward, the government envisages a growth rate of 8 percent a year and a reduction of poverty to 15 percent of the population by 2021.

The project seeks to address key constraints to growth, including access to

serviced land, cumbersome procedures, access to skilled labour, and access to finance.

"To achieve Bangladesh's development goals, the country requires accelerated, sustainable, and inclusive growth," said Ellen Goldstein, World Bank country director.

The project will increase the capacity of government institutions in the development of economic zones and provide financing for necessary infrastructure in economic zones starting with the Kaliakoir Hi-Tech Park and will invest in up to two more economic zones. In addition, it will create opportunities for cooperation and knowledge sharing between enterprises within the economic zones and their suppliers by providing training and supporting linkages between firms.

The project would also benefit from approximately \$17 million of funding from the UK Department for International Development (DFID), mainly for technical assistance and capacity building for Bangladesh zone development partners.

# Nitol Insurance re-elects chief



Abdul Matlub Ahmed  
STAR BUSINESS DESK

Abdul Matlub Ahmed has been re-elected as chairman of Nitol Insurance Company for three years, the insurer said a statement yesterday.

The election was made at the 103rd board meeting of the company that took place recently.

The board also re-elected AKM Monirul Hoque as vice chairman.

# BEOL launches Chinigura rice

STAR BUSINESS DESK

Bangladesh Edible Oil Ltd (BEOL) launched a new product, Rupchanda Chinigura rice, recently, the company said in a statement yesterday.

Themed at "An aroma of heritage", the rice is priced at Tk 95 a kg, and it will be primarily available in Dhaka, Chittagong and Sylhet, the statement added.

BEOL believes Rupchanda Chinigura will be able to win consumer's mind.



# Myanmar 'halts rice exports over Mideast fears'

AFP, Yangon

Myanmar has halted rice exports to stockpile the staple, aiming to shield food costs at home from the possible impact of rising oil prices caused by Middle East unrest, an official said Wednesday.

"I think the authorities are just concerned about local consumption because of what has happened in Libya," an official of the Union of Myanmar Federation of Chambers of Commerce and Industry told the news agency on condition of anonymity.

He explained that an increase in oil prices might push up transportation costs and subsequently food prices.

"All commodity prices depend on transportation charges, not only rice," he added.

Firms were told last week to suspend shipments of rice and cancel all contracts for overseas supply, he said.

Myanmar may be particularly sensitive to the issue as protests against the rising cost of living in 2007 escalated into huge anti-government rallies that posed the biggest challenge to military rule in nearly two decades.

The country, army dominated for nearly 50 years, may wait until its new parliamentary system is established before restarting exports, the official said -- a sign its rulers may also be worried about political implications of the Middle East unrest.

"We hope to resume rice export again

at the end of July after the political situation is stabilised with the formation of a new government," he said.

Anger at authoritarian Arab regimes in the Middle East and North Africa has raged from Algeria to Yemen and has spread to the previously unaffected Gulf states of Kuwait and Oman.

Protesters against Moamer Kadhafi's four-decade rule in Libya have seized control of most of the country despite a bloody fightback by his forces. Tripoli remains under his control, but key oil fields in the east have fallen to the opposition.

New York crude prices again breached \$100 a barrel in Asian trade Wednesday and economists are concerned about the potential inflation risks.

Myanmar's 2007 demonstrations, led by crowds of monks whose striking attire saw the movement dubbed the "Saffron Revolution", were put down by security forces who killed at least 31 people and beat and detained hundreds.

The country has a new political system after holding elections last November, but opposition figurehead Aung San Suu Kyi was locked up and excluded from the vote and retired generals now dominate the parliament.

Top military leader Senior General Than Shwe has said rice production in Myanmar has more than doubled since 1988, in a message published in the country's newspapers on Wednesday to mark a national Peasants' Day.



Faruk Khan, commerce minister, hands "the Best Business Award" to Captain Tasbirul Ahmed Choudhury, chairman and managing director of United Airways (BD) Ltd, at a programme in Dhaka recently. Arthakantha Publications gave the award.

# Levi's opens online store in China

AFP, Beijing

US jeanswear giant Levi Strauss and Co has opened an Internet store on China's largest retail website Taobao as it seeks to grab a share of the fast growing online consumer market.

"Levi's launched their flagship online store in China on the Taobao Mall platform a few days ago," a spokeswoman for Chinese e-commerce giant Alibaba Group, which owns Taobao, told the news agency.

More than 200 products are available and Levi's plans to launch exclusive online-only styles, she said.

Taobao Mall is a business-to-consumer platform operated by Taobao, which also provides a consumer-to-consumer service.

**পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ**  
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**বিদ্যুৎ বন্ধের বিজ্ঞপ্তি**

বৃহত্তর চট্টগ্রাম অঞ্চলের বিদ্যুৎ ব্যবস্থার উন্নয়নকল্পে "সঞ্চালন লাইনের সুবিধাসহ নতুন গ্রীড উপকেন্দ্র নির্মাণ ও সম্প্রসারণ (ফেজ-১)" প্রকল্প এর আওতায় উন্নয়ন মূলক কাজের জন্য আগামী ৫ মার্চ ২০১১ শনিবার সকাল ৭:০০ ঘটিকা হতে সকাল ৯:০০ ঘটিকা পর্যন্ত উপকেন্দ্রের ১৩২ কেভি বাস-১ সাইট ডাউন থাকবে। উক্ত সাইটডাউন কালে বৃহত্তর চট্টগ্রাম অঞ্চলে স্বাভাবিকের চাইতে ৪০ মেঃওঃ অতিরিক্ত লোডসেড হতে পারে।

বর্ণিত কাজটি সম্পন্নকালে সর্বসাধারণের সাময়িক অসুবিধার জন্য পিজিসিবি আন্তরিকভাবে দুঃখিত। সরকারের উন্নয়নমূলক প্রকল্প কাজে সর্বসাধারণের সার্বিক সহযোগিতা কামনা করা যাইতেছে।

(প্রকৌশলী ফরিদ উদ্দিন আহম্মদ)  
উপ-মহাব্যবস্থাপক ও প্রকল্প পরিচালক  
প্রকল্প-২, পিজিসিবি, ঢাকা

**FICCI**

Dilip Barua, industries minister, hands a memento to Ryoji Chubachi, leader of the visiting 22-member Japanese business delegation in Bangladesh, at Radisson Water Garden Hotel in the capital on Tuesday.

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