

Solar energy exhibition kicks off

STAR BUSINESS REPORT

A three-day exhibition of solar power products started yesterday on the Dhaka University campus to promote solar energy-based products.

State Minister for Science and ICT Yeafesh Osman inaugurated the fair as the chief guest. He said, "We have to popularise the use of renewable energy among the larger section of people for their benefit."

A daylong seminar on renewable energy was also held on the sidelines of the show, organised by the Renewable Energy Research Centre of the university in collaboration with Bangladesh Solar Energy Society (BSES).

Osman said, "Researchers from all over the world are trying to find out new ways to minimise the cost of solar power. But, so far they have not been able to do that. He said Bangladeshi researchers can bring a breakthrough on this, like the discovery of genome of jute plant."

Prof AAMS Arefin Siddique, vice chancellor of Dhaka University, said "Bangladesh is a hub of solar energy as it gets sunlight in nearly 360 days of a year."

"So, there is a huge prospect for renewable energy," he said, "But, we have to cut down the cost at an affordable level so that everyone can afford solar system."

The DUVC urged the countrymen to be



AMRAN HOSSAIN
Visitors take a look at the CycloClean Equipment, a bicycle water purification system, at an exhibition of solar power products in Dhaka yesterday.

sensible with energy use.

Muhammad Ibrahim, president of BSES, said "We have to consider technical and economic issues to spread the renewable energy to all."

"So, we have chosen the theme of the

event as: 'technical and economic challenges for taking solar power to all,'" said Ibrahim.

He also urged the government to provide incentives like tax rebate to encourage the use of green energy.

Ibrahim said "There is a misconception about the use of solar energy that it is too expensive. But it's not true because a user can run the solar energy at the same cost as a kerosene oil lit lamp."

So, poor people can easily afford it, he added.

Ibrahim said "we have to diversify the usage of solar energy by focusing on small solar irrigation systems, battery run three-wheelers and solar street-light system."

Solar power can be used for different segments such as solar home systems, urban lighting solutions, water heaters, IPS, solar telecom solutions and water pumps.

Saiful Huque, secretary of BSES said, "We have been arranging the fair since 1990 to encourage people to use renewable energy."

Customers can pick their desired products from a long list, including solar panels, batteries, wind turbines and inverters. Most of the products will be priced between Tk 2,000 to Tk 5 lakh, Huque added.

The companies are displaying different environment-friendly products like bicycle water purification system, desaline water purifier, solar-run fan, rice parboiling system, improved cook stoves, multi-purpose solar light and solar charger.

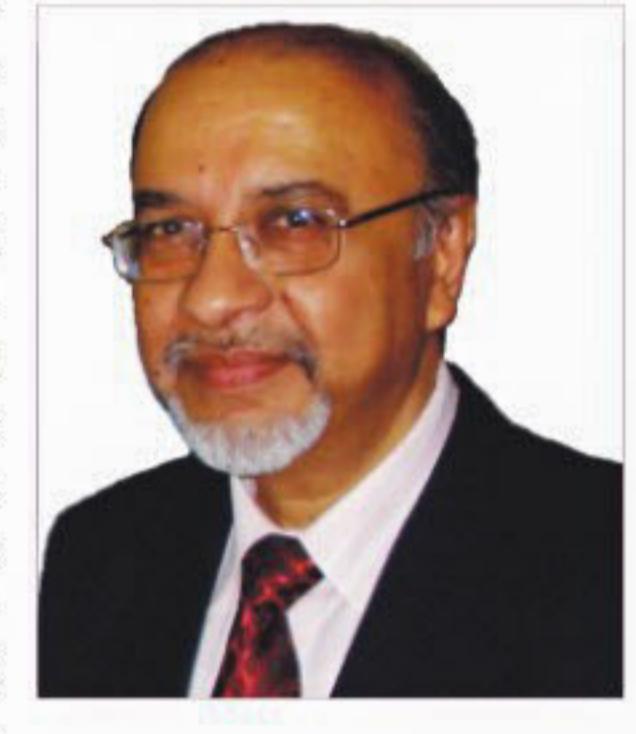
The fair will be open to all from 10am to 5pm, without an entry fee, and ends on Friday.



WFC
Wayne Gaskell, food consultant of Whitehen Fried Chicken, inaugurates the restaurant's second branch at Dhanmondi in Dhaka recently.

Sun Pharma ED retires

STAR BUSINESS DESK



Shyamal Ghosh, executive director of Sun Pharmaceutical (Bangladesh) Ltd, who had been heading the operations of the Indian MNC since its inception in Bangladesh, is retiring and leaving Bangladesh, says a statement yesterday.

Ghosh has been associated with the pharmaceutical industry for four decades, the statement adds.

He is one of the founder members of India-Bangladesh Chamber of Commerce and Industry and honorary secretary general of the chamber for

Hasina to hand export trophies today

STAR BUSINESS REPORT

The Export Promotion Bureau (EPB) is going to distribute trophies today among exporters for their outstanding performances in fiscal 2008-09, said a statement of the government agency.

Prime Minister Sheikh Hasina is scheduled to hand over the trophies and certificates among 39 exporters in 19 sectors under three categories at Osmani Memorial Auditorium, the EPB statement said yesterday.

A total of 19 gold, 13 silvers and seven bronze trophies will be distributed to the exporters for their performances in export in quantity, value addition, entrance to new export destinations, new design and packaging and maintaining quality of the products.

The statement also said the works to distribute



CHEVRON
Twenty employees of Chevron Bangladesh's Dhaka office helped Habitat for Humanity, a non-profit organisation, in a two-day house building programme to build low-cost but durable homes for the underprivileged people at South Rajashan in Savar recently. Chevron Bangladesh employees have been participating in such programmes of Habitat for Humanity International Bangladesh since 2001.



CITI
Ananya Raihan, executive director of D.Net, a non-profit organisation, and Rashed Maqsood, managing director and Citi country officer of Citibank, NA, Bangladesh, announced the third Citi Financial IT Case Competition at a programme in Dhaka recently. Fahim Mashroor, senior vice president of Bangladesh Association of Software and Information Services, was also present.

India airlines flying into stronger profits

AFP, New Delhi

India's private airlines are set to post stronger profits this year and order up to 200 new aircraft as the economy rebounds from the global financial crisis, a study said on Wednesday.

The airline sector has been one of the most vibrant symbols of economic progress by the country of 1.2 billion people, but it was buffeted by the global slump of 2007-2009 which slowed the domestic economy.

The Singapore-based Centre for Asia Pacific Aviation forecast in a study on the Indian sector that carriers would report total profits of \$350-\$400 million for this financial year to March 2012.

The centre had estimated a profit of \$250-\$300 million for private carriers in the financial year just ended.

However, struggling state-run Air India is expected to announce losses of \$1

billion to \$1.25 billion, the centre said, up from an estimated loss of \$650 to \$700 million for the last year.

Indian private carriers are also expected to place orders this year for up to 200 new aircraft with a list price of \$11-\$12 billion, the centre forecast.

Domestic capacity is projected to grow by 12-14 percent but that is expected to be outstripped by demand with traffic projected to grow 17-18 percent and possibly as high as 20 percent.

The private carriers include Jet Airways, SpiceJet, Kingfisher and IndiGo which took flight after India liberalised the sector.

The move opened the way for cheaper air fares and prompted many travellers to migrate to planes from low-cost trains.

However, the total debt of Indian carriers could reach close to \$20 billion by the end of this financial year, partly as a result of fleet expansion.

Debt fears send Portuguese bond rates soaring

AFP, Lisbon

Portugal, battered by a political crisis and escalating market fears over its mounting debt burden, was forced to pay sky-high interest rates on Wednesday to raise badly needed fresh funds.

The government, battling to avoid an international bailout, moved at the same time to quell speculation it would fail to meet upcoming debt payments.

It also denied reports it has launched negotiations with European partners on a bridging loan to cover the period before general elections on June 5 to replace the government that collapsed last month.

The country has suffered a series of ratings downgrade since Prime Minister Jose Socrates resigned on March 23 after parliament rejected his austerity plan aimed at balancing the strained public finances.

The longer the uncertainty goes on, the higher the interest rates Portugal has to pay in a replay of the Greek and Irish bailouts last year.

On Wednesday, the treasury sold 1,005 billion euros (\$1.437 billion) of 6- and 12-month bonds at auction, slightly above the top end of its targeted range, the government debt agency IGCP said.

But the average yield, or rate of return earned by investors, jumped to 5.902 percent for the 12-month bills from 4.331 percent at the last such auction on March 16.

For the 6-month paper, the rate soared to 5.11 percent from 2.984 percent on March 2.

"Portugal has once again managed to sell its debt but the rates are prohibitive," said Filipe Silva, a strategist at the Banco Carregosa.

Portugal must repay some 4.2 billion euros (\$6.0 billion) of debt by April 15 and another 4.9 billion euros (\$7.0 billion) by June 15.

"While we believe that the country has sufficient funds available for next Friday's redemption, we doubt that it is capable -- at the moment -- of meeting the June obligation," analysts at Lloyds Bank Corporate Markets told Dow Jones Newswires.



OFFICEEXTRACTS
Md Mozammel Haque Khan, secretary of the communications ministry and acting national chief commissioner of Bangladesh Scouts, and Suk Ling Gun, director of corporate sales of Kaspersky Lab for Asia Pacific, exchange documents of a deal in Dhaka recently. Kaspersky will provide its security software solution to Bangladesh Scouts.

New Greek austerity budget under EU-IMF scrutiny

AFP, Athens

EU, IMF and European Central Bank officials are examining a tough new Greek austerity budget, a government source said Wednesday as analysts bet Athens will have to restructure its soaring debt.

Auditors from the European Union, the International Monetary Fund and the European Central Bank, which last year bailed out Greece from near-bankruptcy, are to meet the finance minister to discuss the blueprint.

"The talks are expected to focus on the three-year budget draft," the government source told AFP on condition of anonymity. The visit was not part of regular quarterly reviews to check the country's progress on the commitments Athens made in return for last year's 110-billion-euro (\$156-billion) EU-IMF rescue loan, the official added.

The new government plan aims to slash the country's runaway public deficit by a whopping nine points to bring it down to just one percent of Gross Domestic Product by 2015. The EU deficit ceiling is three percent.

Greece is under pressure to overhaul its economy with sweeping cuts in its chronically inefficient public sector but a draconian austerity drive enforced for the past year has so far fallen short of the expected results.

Balkans eye regional economic cooperation

AFP, Dubrovnik

Balkan politicians and business leaders on Tuesday called for a joint economic approach to reconstruction of the war torn region, building on recent political progress to ease grievances.

"Like we have turned a new page on the political plan, the time is coming that a new page be opened also on the economic plan," Croatian President Ivo Josipovic said at the opening of an international conference aimed at boosting regional and North American trade and investment in the Balkans.

The two-day meeting in the Croatian coastal town of Dubrovnik, convened jointly by the United States and Croatia, is being held on the anniversary of the death of US commerce secretary Ronald Brown.

Brown and 34 other people were killed on April 3, 1996, when their plane crashed while approaching Dubrovnik airport on a trade mission.

"Many positive changes have occurred in the region. Business is the best proof," Josipovic said.

His view was echoed by businessmen taking part in the conference.

"Business was the first thing, earlier than politicians, that came across the borders," said Emil Tedeschi, CEO and owner of Atlantic Grupa, the Croatian firm that is one of the leading consumer goods producers in the region.