

EXPORT TROPHY WINNERS FOR 2008-09



Businesspeople receive export trophies in different categories from Prime Minister Sheikh Hasina at a programme at Osmani Memorial Auditorium in Dhaka yesterday. A total of 39 exporters were awarded for 2008-09.

GOLD

SECTOR	COMPANY/ORGANISATION	EXPORT INCOME (IN MILLIONS OF DOLLARS)
Readymade garment	Rifat Garments, Dhaka	89.27
Knitwear	Four H Fashions, Chittagong	47.62
All yarns	Zaber Spinning Mills, Dhaka	12.57
Textile fabrics	Noman Weaving Mills, Dhaka	8.10
Home and specialised textile products	Zaber and Zobaer Fabrics, Dhaka	125.30
Frozen foods	Minhar Sea Foods, Chittagong	15.78
Raw jute products	AK Jute Trading Co, Khulna	9.32
Jute goods	Akij Jute Mills, Dhaka	19.35
Leather (crushed/finished) products	SAF Industries, Dhaka	16.49
Leather goods	Picard Bangladesh, Dhaka	8.87
Footwear products	Leatherex Footwear Industries, Dhaka	2.36
Agricultural products	Rajdhani Enterprise, Dhaka	2.86
Agro-processing (except tobacco) products	Pran Exports, Dhaka	5.37
Light engineering products	Transworld Bicycle Co	12.35
Electric and electronics products	BRB Cable Industries	7.10
Other industrial products	Montrims	16.53
Pharmaceuticals products	Square Pharmaceuticals, Dhaka	4.51
Other chemical products	MI Cement Factory	2.12

SILVER

SECTOR	COMPANY/ORGANISATION	EXPORT INCOME (IN MILLIONS OF DOLLARS)
Readymade garment	Opex Industries, Dhaka	48.05
Knitwear	KDS Apparels, Chittagong	19.15
All yarns	Yeasmin Spinning Mills, Dhaka	16.97
Textile fabrics	Evince Textiles Limited, Dhaka	10.79
Home and specialised textile products	ACS Textiles (Bangladesh), Narayanganj	51.62
Frozen foods	Saint Martin Sea Food, Dhaka	13.76
Raw jute products	FR Jute Trading Co, Khulna	11.71
Jute goods	Janata Jute Mills, Dhaka	23.81
Leather goods	RMM Leather Industries, Dhaka	6.51
Footwear products	FB Footwear, Dhaka	6.46
Agro-processing (except tobacco) products	Pran Agro, Dhaka	5.19
Light engineering products	Meghna Bangladesh	10.76
Pharmaceuticals products	Beximco Pharmaceuticals	2.65

BRONZE

SECTOR	COMPANY/ORGANISATION	EXPORT INCOME (IN MILLIONS OF DOLLARS)
Readymade garment	ABM Garments, Dhaka	23.14
Knitwear	Polo Composite Knit Industries, Dhaka	16.70
All yarns	Prime Textile Spinning Mills, Dhaka	21.94
Frozen foods	Jahanabad Sea Foods, Khulna	24.03
Raw jute products	Uttara Jute Traders, Khulna	8.72
Jute goods	New Dhaka Industries, Dhaka	13.05
Agro-processing (except tobacco) products	Azmi Foods, Dhaka	2.69

Ctg gets bond commissionerate in June: NBR boss

STAFF CORRESPONDENT, Ctg

The government will launch a full-fledged bond commissionerate in Chittagong by June to reduce the hassles of local businessmen and expedite the country's export and import related activities.

National Board of Revenue (NBR) Chairman Nasiruddin Ahmed said this at a pre-budget discussion with business leaders in the port city yesterday.

Admitting the delay in setting up the bond commissionerate, the NBR chairman said it was due to their failure. Finance Minister AMA Muhith made an announcement in his budget speech for fiscal 2009-10 to set up the bond commissionerate in Chittagong.

The tax administrator also said the two existing customs houses in the port city, including import and export ones, will be unified and converted into one within the same time.

The NBR chairman was speaking at two separate pre-budget discussions with the businessmen of the port city. The first meeting was held with Chittagong Chamber of Commerce and Industry (CCCI) at the CCCI conference room, while the second one was with Chittagong Metropolitan Chamber of Commerce and Industry (CMCCI).

Chittagong Chamber President Morshed Murad Ibrahim and CMCCI President Abdus Salam chaired the two meetings respectively. VAT Commissioner of NBR Barrister Jahangir Hossain presented a keynote on new VAT laws at the Chittagong chamber discussion.

Nasiruddin said online tax return submission and automation system would be introduced soon to make the value added tax (VAT) system easy in order to accelerate industrialisation.

He sought cooperation from the business community to help check tax and VAT evasion.



STANCHART James Galloway, group head for personal banking of Standard Chartered Bank, opens a financial kiosk of the bank on Ring Road in Dhaka recently. Anup Suri, group head for new business; Dheeraj Ahluwalia, general manager of marketing for India and South Asia, and Sandeep Bose, head of consumer banking for Bangladesh, Nepal and Sri Lanka, are also seen.

Airtel offers roaming solutions

STAR BUSINESS DESK

Airtel Bangladesh has initiated innovative roaming services in a bid to offer more affordable services for the roamers, the company said in a statement.

"This will not only help to save up to 50 percent costs while roaming to India and Sri Lanka but also enhance roaming satisfaction of inbound and outbound roamers," the statement said.

The new services will include access to home country short code and smart call assistant for inbound roamers to make them feel at home. It will also use roaming quality monitoring to get a clear roaming network visibility for both inbound and outbound roamers.

Managing Director of Airtel Bangladesh Chris Tobit said, "We have made international roaming services affordable by reducing the cost for roaming in India and Sri Lanka."

Smart call assistant (SCA) helps inbound roamers to dial phone numbers from their phone book on right format. It significantly eases local and international call dialing for roaming subscribers by automatically correcting dialing mistakes and ensuring a smooth service usage experience.

Roaming quality monitor (RQM) allows getting a real time view of the network and service performance experienced by roamers, including call and data failures, service adoption trends, Quality of Service (QoS), inter-carrier validation of value-

ECB hikes interest rate despite Portuguese woes

AFP, Frankfurt

The European Central Bank hiked interest rates Thursday for the first time in nearly three years to tame rising prices just as the eurozone debt crisis claimed Portugal as its latest victim.

The increase in the ECB's benchmark refinancing or "refi" rate to 1.25 percent was the first since July 2008 and the first change either way since it was cut to a record low of 1.0 percent in May 2009.

Despite financial problems faced by peripheral members Greece, Ireland and Portugal, the ECB sent a message to markets that price stability, rather than debt worries, is its top priority.

With inflation now at 2.6 percent and likely to climb even further above its less than 2.0 percent target, the ECB's governing council decided to act ahead of its peers the US Federal Reserve, the Bank

Faisal Samad, director of Bank Asia, inaugurates its 52nd branch on Strand Road in Chittagong yesterday. Amanullah Chowdhury, vice-chairman of Rangs Group; Erfanuddin Ahmed, president and managing director of the bank, and Mohammed Roshangir, its senior executive vice president, were also present.



BANK ASIA

IMF warns oil growing scarce, more costly

AFP, Washington

The International Monetary Fund warned Thursday that nations should brace for dwindling oil supplies that could drive prices skyward as demand increases, especially in emerging-market economies.

"The persistent increase in oil prices over the past decade suggests that global oil markets have entered a period of increased scarcity," the IMF said in a report on the global economy.

"The increased scarcity arises from continued tension between rapid growth in oil demand in emerging-market economies and the downshift in oil supply trend growth," the Washington-based institution said in its twice-yearly World Economic Outlook (WEO).

"If the tension intensifies, whether from stronger demand, traditional supply disruptions, or setbacks to capacity growth, market clearing could force price spikes, as in 2007-2008."

Britain says Portuguese crisis justifies austerity measures

AFP, London

British Finance Minister George Osborne argued Thursday that Portugal's worsening debt crisis justified his painful austerity measures, saying they had saved the country from going down the same route.

"Today of all days we can see the risks that would face Britain if we were not dealing with our debts and paying off our national credit card. These risks are not imaginary -- they are very, very real," he told business leaders.

Portugal finally decided late Wednesday to request financial assistance from the European Union, paving the way for a third bailout of a eurozone country after Ireland and Greece last year.

Minister urges Thailand to invest more

STAR BUSINESS REPORT

Industries Minister Dilip Barua yesterday urged the Thai entrepreneurs to invest in Bangladesh as it has been promoting a liberal investment policy to attract foreign investors by offering huge incentive packages.

"Bangladesh is a unique place for investment and our main priority will be establishing knowledge-based hi-tech industries," said Barua.

The minister urged the Thai business delegates to invest in Bangladesh directly or relocate

their industries in the promising sectors like shipbuilding, automobile, light-engineering, ICT, pharmaceuticals, chemical fertiliser, electronic appliances, leather and jute products and agro-based industries.

Barua said these while addressing the inaugural ceremony of the "10th Thailand Trade Exhibition", jointly organised by the Thai embassy in collaboration and the Thai Trade Centre in Dhaka at Sonargaon hotel yesterday.

"We are an industry friendly government", said Barua. "We

will provide every possible support to secure foreign investments for Bangladesh."

Thai Ambassador Tassanawadee Miancharoen said, "We are organising the fair to further improve the existing economic relations and increase the trade substantially."

In the last 40 years there has been an extensive development of relations between the two nations in every aspect including cultural, diplomatic, and trade relations, said the ambassador.

In 2010, the trade volume was \$909.95 million and the growth

rate was 39.10 percent compared with the previous year, she said.

About 43 Thai manufacturers and exporters are exhibiting a wide range of products in 50 booths in the fair. The products showcased at the fair include auto parts and accessories, hardware, agricultural equipments, electrical appliances, food and beverage, garments, fashion accessories, gifts and decorative items, health, beauty and herbal products, household and stationery products.

Bangladesh exports garments and textiles, frozen seafood,

meat, medical and pharmaceutical products to Thailand while imports polymers, woven fabrics, yarn, cement, iron and steel products, tapioca products, plastic, paper, rubber products, auto-parts and sugar.

The Department of Export Promotion, Ministry of Commerce at Thai Government is also hosting a weeklong 'Thai food festival 2011' that began yesterday at the same venue. Thai Airways is sponsoring the food festival to promote Thai cuisine worldwide. The fair will remain open from Thursday to Saturday from 10am to 8pm.