

MCCI lauds govt steps for regional cooperation

STAR BUSINESS DESK

The Metropolitan Chamber of Commerce and Industry (MCCI) yesterday appreciated the government's steps to deepen regional cooperation.

"We reiterate our appreciation for the landmark visit of our prime minister to Delhi in January 2010 which started the process of regional cooperation. Due to her sincere effort, regional cooperation will now flourish," said Amjad Khan Chowdhury, president of MCCI, in a statement.

Bangladesh and India expressed firm optimism about signing an interim agreement on water shar-

ing of common rivers Teesta and Feni, and a framework deal on land border during Indian Prime Minister Manmohan Singh's visit to Dhaka on September 6-7.

More deals on transit, import of power from India, joint venture in power generation, cooperation in security, education, culture and trade liberalisation, prevention of border killing etc are on the cards.

Bangladesh and India signed two bilateral documents regarding promotion and protection of investment and movement of Bhutanese vehicles between Indian and Bangladesh land customs stations.

The MCCI chief said businesspeople hope more Indian investment will flow into Bangladesh and vice versa with ratification of the agreement on promotion and protection of investments.

Allowing Bhutanese vehicles into Bangladesh through Indian territory would promote both bilateral and multilateral trade in the region, Chowdhury added.

In October last year, Nepal was also given the same facility. Using Chittagong and Mongla ports under a comprehensive framework agreement -- signed among India, Bangladesh, Nepal and Bhutan -- would also promote the bilateral and multilateral trade in the region, the trade body chief hoped.

Bangladesh hopes to get the long awaited duty free access for 61 products to the Indian market during the visit of the Indian prime minister. Bangladesh also hopes that the Indian premier would agree to remove tariff, para-tariff and non-tariff barriers on export of Bangladeshi goods to India.

"Our chamber along with Confederation of Indian Industry has been trying to improve the bilateral trade between two countries for the last several years. We are now optimistic that our efforts will come to fruition," Chowdhury said.

BRAC presents progress report on MDGs



Mahabub Hossain, second from left, executive director of BRAC, poses with the annual report for 2010 of the development organisation in Dhaka yesterday. The organisation highlighted success stories in areas of poverty cuts and education.

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BRAC is playing a complementary role with the government in attaining millennium development goals for Bangladesh, said Mahabub Hossain, executive director of the development organisation.

Highlighting some success stories, BRAC has set a target to help the country achieve the MDGs by 2015 as it works to empower people and communities in areas of poverty, illiteracy, diseases and social injustice, said Hossain.

He delineated BRAC's mission at a news conference on the launch of its annual report in Dhaka yesterday.

"Our financial statement will increase accountability and transparency to the foreign loan givers," said Hossain.

Reaching technologies to farmers to support food production, combating extreme poverty,

reducing maternal and infant mortality, diversifying microfinance services, and climate changes are some of the highlights featured in the report.

"In the field of health and education and poverty reduction, the results have been very encouraging," BRAC said in a statement.

BRAC's pre-primary education programme to encourage enrolment had almost 3.29 lakh children.

BRAC is currently working on reducing the dropouts and reaching the areas which are hard to reach and have fewer government schools. The non-formal primary schools in 2010 had almost 6.10 lakh students.

Similarly, in 10 districts, BRAC's areas of operation, the rate of maternal mortality has come down to 141 per thousand in urban areas and 157 in rural areas, remarkably close to attaining the MDG goal of 144,

according to the report.

On the poverty alleviation front, beyond traditional microfinance, BRAC has reached out to almost 80,000 extremely poor households through asset and technical assistance transfer.

"We are trying to find a way to reduce poverty. We work for peace building instead of peace keeping in South Asian countries," said Imran Matin, deputy executive director of BRAC International.

"We also work to develop the agriculture sector in Bangladesh," said Monoranjan Mondol, head of BRAC's agriculture programme.

With efforts of BRAC and BRAC International put together, they have almost 13.8 crore people across the world within the reach of some kind of BRAC services.

Outside Bangladesh, BRAC has expanded its activities in nine other countries in Asia, Africa and Caribbean region.

Bangladesh, India move to make trade more dynamic

UNB, BENAPOLE

Bangladesh and India held a meeting at Benapole Customs Club yesterday to make import and export between the two neighbouring countries more dynamic.

Government officials and leaders of chambers and transport bodies and port users attended the meeting, co-organised by United Bank of India and Kolkata Chamber of Commerce.

Anup Kumar Pujari, director general of All India Foreign Trade Department, attended the meeting as the chief guest while Joy Prokash, Kolkata Customs commissioner, was present as special guest.

Different issues, including introduction of bypass road between two countries, making export-import activities more dynamic, establishment of testing laboratories for checking food quality came up for discussion.

The meeting emphasised the need to take immediate steps to remove hassle being faced by exporters and importers of the two



PMO
Prime Minister Sheikh Hasina takes a look at a showpiece portraying Bangabandhu Sheikh Mujibur Rahman at a stall during a programme organised to celebrate 12 years of Palli Daridro Bimochon Foundation, at Bangabandhu International Conference Centre in the capital yesterday. Story on B1

Minister calls for promoting tourism

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Civil Aviation and Tourism Minister GM Quader yesterday urged countrymen to cast more votes for establishing the Sundarbans, the largest mangrove forest in the world, as one of the seven wonders of nature.

Quader said the tourism industry will be benefited if the Sundarbans is nominated as one of the world's seven wonders. The nomination will help drive the growth of hotels, motels and the aviation sector, he said.

Many people in the world do not know about Bangladesh and many foreigners regard the country as a place frequently hit by cyclones and floods, he said.

Quader spoke at the inauguration ceremony of the second national career fair organised by JobsA1.com, one of the country's leading online job portals at the national museum yesterday.

"We have to tell people about the country's hospitality and natural beauty for attracting the travel lovers," said the Civil Aviation Minister.

"Campaign for the Sundarbans will

help the country to be familiar to the foreign guests," Quader added.

The tourism industry is growing rapidly in the world due to better communication systems and people's curiosity to roam around the world, he said.

The sector made business around \$1 trillion in the last financial year globally. Of which South Asian countries account for \$10 billion, he added.

Quader said unemployment is a big problem for Bangladesh. The development of the tourism sector will generate new employment for the people.

Faisal Ahmed, chief executive officer of JobsA1.com, said: "Many job-seekers are in a dilemma about choosing the right career path due to poor career counselling."

The company therefore plans to open an information centre in Dhaka for providing career related tips to the job-seekers free of cost, he added.

JobsA1.com also organised a couple of seminars at the daylong festival. The career experts discussed prospective career options, including that of air hostess, cabin crew and news presenter.

Stocks gain for third week

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Stocks gained for a third week as the general index of Dhaka Stock Exchange hit a three-month high following the news of undisclosed funds flowing into the capital market.

The benchmark general index, DGEN, gained 3.18 percent or 194 points, to end the week at 6,311. The yardstick of DSE gained 9.27 percent or 535 points in the last three weeks.

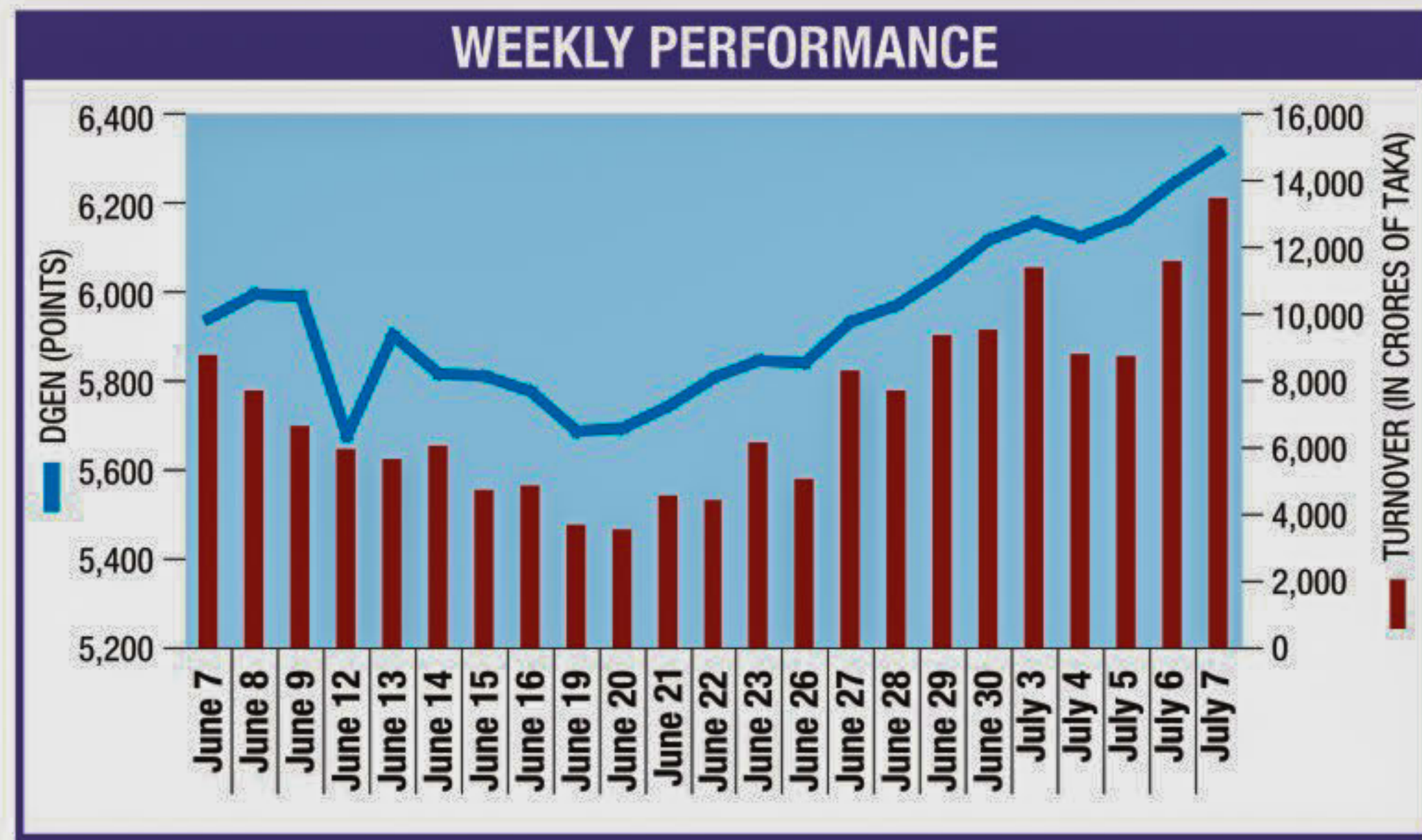
Turnover rose 35.0 percent to Tk 5,403 crore on the DSE from a week earlier. Turnover soared to Tk 1,348 crore on Thursday, which is a four-month high.

The market opened on a positive note on the first day of the week but retraced on Monday. Later, the market rebounded in the last three sessions of the week despite a 48-hour countrywide downslide. In the last three sessions of the week, the market recovered 187.36 points.

Investors went for fresh buying following the directive of the National Board of Revenue that investors of undisclosed money will have to keep the invested capital in the stockmarket for a minimum two years.

The hope that much liquidity would flow into the market also kept the market cheerful, a market analyst said.

The cement sector advanced 3.32 percent as Lafarge Surma Cement went up 7.7 percent. Lafarge gained following the news that they



received the green light from the Indian Supreme Court to mine limestone in Meghalaya. The Indian Supreme Court had banned Lafarge from mining in Meghalaya in February 2010 for environmental reasons.

The banking sector gained 4.9 percent, non-bank financial institutions 2.7 percent and pharmaceuticals 2.2 percent.

Grameenphone, which represents the telecoms sector, gained 2.4 percent, while the mutual fund was last week's biggest gainer,

posting a 7.29 percent rise.

The general insurance and life insurance also advanced 3.4 percent and 1.1 percent respectively.

Beximco topped the turnover leaders of the week with the value of Tk 139 crore changing hands.

First Security Islami Bank was the biggest gainer of the day, posting 20.1 percent rise, while the Modern Dyeing and Screen Printing was the worst loser, slumping by 7.5 percent.



EBL
Ali Reza Iftekhar, managing director of Eastern Bank, launches EBL Visa Signature Credit Card at a programme in Dhaka on Friday. The Signature Card offers all the platinum class benefits plus 1 percent cash-back on all retail purchases round the year, including an accidental insurance coverage of Tk 1 crore.

URGENT ATTENTION

ENVOY TEXTILES LIMITED

400-B, Khilgaon Chowdhury Para, Dhaka-1219

INTERIM DIVIDEND WARRANTS FOR THE YEAR 2011

Distinguished shareholders of Envoy Textiles Limited who are yet to collect their Interim Dividend Warrant are cordially requested to collect the same from the Registered Office of the Company at 400-B, Khilgaon Chowdhury Para, Dhaka-1219 in between 10.00 AM and 5.00 PM on working days upto 31st July, 2011.



By order of the Board
Sd/-
(Md. Golam Kibria)
Deputy Secretary
(Company Affairs & Share Division)