

Innovations galore at light engineering fair

STAR BUSINESS REPORT

A total of 86 exhibitors, including 35 foreign companies from India and China, yesterday showcased innovative products in engineering, manufacturing and solar energy at a fair.

The four-day International Industrial Products, Engineering, Manufacturing and Solar Energy Products Trade Show will displace mostly local innovations at Bangabandhu International Conference Centre.

One of the innovations was a manually operated concrete mixer, which is a must for any construction site nowadays. The machine is priced at Tk 95,000.

A locally made brick crusher, which costs around Tk 1.6 lakh is another piece of equipment that caters to growing demand in real estate.

Panch Bhai Engineering sold nearly 2,000 concrete mixer

machines and around 100 brick crushers in 2011. The company is now exporting to India and Pakistan.

"Demand is increasing fast, with growth in the real estate sector and government projects across the country," said Basudeb Das, director of the company that participated in the fair.

"Sales are also increasing fast as demand for such mixers is increasing in the domestic market. Our products are competitively priced and our servicing facilities are also better than those of imported machinery," he added.

The fair has been co-organised by Bangladesh Engineering Industry Owners' Association, BIET 2012, Solar Power Bangladesh, Hydron Bangladesh and ASK Trade and Exhibition.

Easy Electronics Ltd produces low power solar panels that cater to the needs of fishermen in the

southern part of Bangladesh.

"We install solar systems that help fishermen who stay out at sea for four-five days," said AHM Kamruzzaman, chief executive of the company. "The solar system produces 20 watts of electricity a day, and fishermen would be able to charge their mobile phones and can send signals through their radios to the local weather department."

The cost of the solar panel, battery and installation is a mere Tk 10,000, and the government has installed such solar systems for some 100 fishermen on a pilot basis in Khulna and Bagerhat.

Nur Mohammad Bepary came to the fair with his own innovation, an easy-to-operate manual label printing machine that caters to the readymade garments sector. The price of such a machine is Tk 3 lakh, while the price of an imported one would be Tk 5-7 lakh.

Products showcased at the fair also included locally-made concrete mixtures, paint mixtures, solar-system equipments, garment machinery and machinery for rice mills and power looms, and assembled items such as motorcycles, refrigerators and freezers.

The prices of these products are also far less than their imported counterparts, said participants at the fair.

Entrepreneurs also displayed machinery to make ballpoint pens, furniture, bakery equipment, flourmills, CD and DVD covers, plastic baskets and carriers.

Hasan Mahmud, environment minister, inaugurated the fair. Abdur Razzaque, president of BEIOA, and Mohammad Ghulam Hussain, commerce secretary, also spoke at the opening session.

The fair will remain open to all without an entry fee from 10am to 8pm until Sunday.

New DMD for Prime Bank



STAR BUSINESS DESK

Kanti Kumar has recently joined Prime Bank as deputy managing director, said a statement.

Prior to joining Prime Bank, Kumar was a director of Citibank NA, Bangladesh.

He holds a master degree in Economics from Dhaka University and got a post-graduate management degree from Nottingham Trent University, UK.

He also worked with AB Bank and Standard Chartered Bank.



A Jabbar Mollah, vice chairman of Social Islami Bank, inaugurates an ATM booth of the bank at its Khulna branch recently. Muhammed Ali, managing director, was also present.

Egg imports on, bypassing ban

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According to Import Policy Order 2009-12, an importer requires permission from the commerce ministry. And "eggs are importable in limited quantity from a country free from avian influenza or bird flu," says the order.

It also says, for every consignment of imported eggs, there must be a certificate mentioning the goods are free from avian influenza or bird flu virus and harmful bacteria, issued from the livestock department or any competent authority of the exporting country.

Prof Md Anwar Hossain, chairman of Department of Microbiology, Dhaka University, said virus can come and spread through eggs.

"So, I don't want eggs to come from a country not free from the influenza," said the DU teacher.

Early this week, a farmers' platform, Bangladesh Poultry Khamar Rokkha Jatiya Parishad, opposed import of eggs or other poultry products from any bird flu affected country, fearing negative impact on local poultry farms.

The issue of egg import came to the spotlight after prices of the item soared on the domestic market, putting stretching the wallets of consumers mainly the low income people who largely depend on eggs for protein.

During the last one month, prices of egg rose 19 percent to Tk 34-35 per two-pair from Tk 28-30 a month ago. Prices of chicken also went up, according to Trading Corporation of Bangladesh.

Farmers and poultry industry operators earlier said a slump in production of eggs and chicken due to repeated attacks of avian influenza at both farms and hatcheries contributed to the price spike.

The commerce ministry recently said it was thinking of allowing egg imports to increase supply in the market.

At a meeting with egg producers, importers and officials of different ministries yesterday, Commerce Secretary Ghulam Hussain said the government did not take any decision to import eggs yet.

The government will not allow egg import from a bird flu or avian influenza prone country, he said.

Khandker Mohammad Mohsin, general secretary of the farmers' body, said there is a shortfall of eggs in the market. "If the government allows egg import, it should be from a bird flu free country."

But the government is allowing imports of eggs from a bird flu affected country, Mohsin said.



Kapila Chandrasena, chief executive officer of Mihin Lanka, the budget airline of Sri Lanka, speaks at a press meet at Sonargaon Hotel in Dhaka yesterday, as he came to the country to take part in a tourism fair, Dhaka Travel Mart 2012.

Lankan airline chief upbeat on Dhaka flights

STAR BUSINESS REPORT

Mihin Lanka, a budget airline of Sri Lanka, increased its flights on Dhaka-Colombo route recently as it witnessed a steady growth of passengers on the route, said its chief executive officer yesterday.

Kapila Chandrasena said it is the airline's fifth flight on the route since its inception in Bangladesh on December 11, 2010 with three direct flights. The tariff on Dhaka-Colombo-Dhaka route is \$450, he said.

"We have received encouraging response from Bangladesh which led us to increase our flights," he said at a press meet at Sonargaon Hotel in the capital.

"Bangladesh is an important destination for us in terms of business potential and tourism growth," said Chandrasena who arrived in Bangladesh to attend an international tourism fair, Dhaka Travel Mart 2012.

Mihin Lanka is the second airline owned by the Lankan government besides SriLankan, the flagship carrier.

Though the airline is yet to reach its

break-even point on many other routes, it enjoys profit on the Dhaka-Colombo route and now plans to start daily flights in the near future, he said.

Chandrasena, who is also the chief executive officer of SriLankan Airways, said the airline industry faces a tough time worldwide due to abnormal rise in fuel prices.

Air fuel price has increased by over 40 percent in the last couple of months, creating a tremendous pressure on the profitability of the business, he said.

The airline now focuses on the expansion of its profitable routes to survive. "We are trying to be selective in the markets which will give us a reasonable return."

Mihin Lanka offers meals in flight although it is operated on low-cost carrier concept -- all economy class -- with single configuration, he said, adding that duty-free items are also sold on board.

Mihin Lanka also operates flights to Dubai, Male, Kuwait, Jakarta and two cities in India.



Norimitsu Yamazaki, assistant general manager of Panasonic consumer marketing for Asia Pacific, speaks at the launch of air conditioners of the company at Ruposhi Bangla Hotel in Dhaka recently.

Govt asks refiners to import more sugar

STAR BUSINESS REPORT

The government yesterday asked refiners to import more sugar and edible oil to keep the prices and supply of the two basic items stable during the upcoming month of Ramadan in July.

Every year the prices of the items go high in an excuse of higher demand and lesser supply before and during the fasting month.

The annual demand for sugar is more than 14 lakh tonnes, but the local sugar mills can supply only around two lakh tonnes. The rest of the demand is met through import.

The demand for edible oil is more than 14 lakh

tonnes per year, and 80 percent of the demand is met through import.

The commerce ministry has urged the refiners to import more, despite adequate stocks of the two items to meet the demand for the next few months, Commerce Secretary Ghulam Hussain told journalists after a meeting with refiners, importers and businessmen at his office.

Hussain said the sugar refining mills now have a stock of 2.75 lakh tonnes and the millers have already opened letters of credit (LCs) for importing 3.3 lakh tonnes, which will arrive in the port soon.

Moreover, state-

owned Trading Corporation of Bangladesh has a stock of 25,000 tonnes, while Bangladesh Sugar and Food Industries Corporation has one lakh tonnes, he said.

He said the monthly consumption of sugar is between 1.10 lakh and 1.15 lakh tonnes, but during Ramadan the demand increases slightly.

জনসচেতনতামূলক বিজ্ঞপ্তি

অনুমোদনবিহীন প্রতিষ্ঠানের সাথে আর্থিক লেনদেন না করার জন্য বাংলাদেশ ব্যাংকের আহ্বান

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Analysts suggest microfinance policy

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Microfinance must be recognised as a vital part of the financial system, dedicated to meet the financial needs of poor clients in a responsive and profitable manner, he said.

Microfinance institutions expanded in an unplanned way, without any definite policy from the government, he said. Nevertheless, several rules, regulations and institutions have tried to guide MFIs for consolidation and sustainability of the sector, he added.

Speaking as the chief guest, Atiur Rahman, governor of Bangladesh Bank, said macroeconomic policy may seem miles away from microfinance, but they are in fact interlinked.

"So irrespective of whether we have a policy on microfinance, the issue of macro-stability will have a profound impact on how the microfinance industry shapes up in future."

The governor however said he was not clear about whether Bangladesh needed a microfinance policy.

"We remain committed to maintaining a stable macro environment and a regulatory environment which safeguards people's money while ensuring that microfinance institutions have the flexibility to develop financial products to suit poor people's needs," Rahman said. "I am not sure whether we need a microfinance policy to continue down this path."

Baqi Khalily, a professor of Dhaka University, said the country's microcredit sector has grown without any government initiative. "And it is working fine."

"Still we need a policy for the development of the sector and to clear confusions around it, as there is disagreement among politicians and bureaucrats about the sector."

Investors urge SEC to be strict on share purchase deadline

STAR BUSINESS REPORT

Investors yesterday urged the Securities and Exchange Commission to stick to the May 22 deadline for directors to raise share ownership to a certain level to comply with regulations.

The directors will have to raise their stake to a minimum of 2 percent individually and 30 percent jointly in their own companies by the deadline set by SEC.

The Share Market Investors Association, a loose group of retail investors, submitted a 33-point demand to SEC.

The investors urged the regulator to remove directors from the board if they fail to fulfill the quota by the deadline.

The investors who lost heavily in the crash demanded a quota allocation of 40 percent instead of 20 percent of every public and private IPO

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