

# Women's SME expo begins in Ctg

STAFF CORRESPONDENT, Ctg

Women entrepreneurs are playing a great role in the country's economy and their participation in industry-oriented activities should be encouraged on a larger scale, Industries Minister Dilip Barua said yesterday.

The achievement of the middle-income country status for Bangladesh depends a lot on the entrepreneurial participation of females, he said.

Barua spoke as the chief guest at the inauguration of a month-long fair -- Sixth International Women SME Expo 2012 -- at the polo ground in the port city.

He also assured of providing

more government assistance to female entrepreneurs like allocating plots in the proposed Mirsarai Industrial Zone, promoting small and medium enterprise (SME) and more industry-oriented training.

He urged the leaders of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) to continue support and assistance to female entrepreneurs. He further asked banks to provide female entrepreneurs with collateral-free and low-interest loans.

AK Azad, FBCCI president, suggested the Export Promotion Bureau (EPB) should make export processing easier for female entrepreneurs' products and urged the next would-be FBCCI chief to

allow such entrepreneurs to take part in exhibitions at home and abroad for free.

Monowara Hakim Ali, president of Chittagong Women's Chamber of Commerce and Industry (CWCCI) and a director of FBCCI, presided over the ceremony.

CWCCI organised the fair with support from the SME Foundation, FBCCI and the EPB. The event of 300 stalls has nearly 100 stalls set up only for female entrepreneurs where new such entrepreneurs will get free stalls.

The fair will remain open for all from 10am to 10pm. Entrance tickets are priced at Tk 15 while children under or equal to 12 years will get 50 percent discount.

# BB to host Saarc payment council's meeting today

STAR BUSINESS DESK

Bangladesh Bank will host the 12th Saarc Payment Council (SPC) meeting with the central bank officials of eight Saarc countries at Sonargaon Hotel in Dhaka today.

BB Governor Atiur Rahman will inaugurate the meeting, according to a statement of Bangladesh Bank.

BB previously also hosted the seventh meeting of the council on March 28, 2010, and the meeting is usually held twice in a year and rotates among the member countries on consensus basis.

Bangladesh Bank is hosting the council meeting with a wider vision of cooperation among the

member countries especially in the area of legal and regulatory reforms, oversight policy and framework and infrastructural development of payment systems.

Saarc Payments Initiative (SPI) is a regional payment group formed by the member central banks/monetary authorities of the SAARCFINANCE Group to help each other to reform national payment and settlement systems (PSS) individually and regional PSS collectively.

The initiative of establishing the SPI was originated at the SAARCFINANCE Conference on "Towards a Regional Payment Group" held in Colombo in July 2007.

# CSE re-elects president

STAR BUSINESS DESK

Al-Maruf Khan was re-elected as the president of Chittagong Stock Exchange yesterday, according to a statement of the bourse.

The election took place at the bourse's 17th annual general meeting at the CSE premises in the port city.

On the occasion, Mirza Salman Ispahani was elected as senior vice-president while MKM Mohiuddin and Abu Sayed Md Shahidullah were elected as vice-presidents and board members of the stock exchange.

Tarek Kamal and Md Muhtul Alam were also elected as

# Minister opens Sonahaat land port

OUR CORRESPONDENT, Kurigram

Sonahaat land port will strengthen the bilateral relationship between Bangladesh and India, Shipping Minister Shajahan Khan said yesterday.

The minister spoke at the opening of the country's 18th land port at Bhurungamari upazila in Kurigram.

The port will play an effective role in trade with the "seven sisters" of India: states of Arunachal Pradesh, Assam, Meghalaya, Manipur, Mizoram, Nagaland and Tripura, said Abdul Aziz Mia, chairman of Bango-Sonahaat union.

# Save Jamdani

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"If Jamdani is registered under the GI law in Bangladesh, nobody in the world will be able to claim the patent of the sari," he said, while advising experts for a further review of the GI definition.

"We have our backs to the wall. We must take the assistance of the government now," said Monira Emdad, president of the National Crafts Council of Bangladesh.

While Bibi Russell, the founder of Fashion for Development, said authentic Jamdani can only be produced on the banks of river Shitalakha, where its distinct climatic conditions help make the fine texture of Jamdani.

Bibi Russell also mentioned the Indian government's attempts to register the Jamdani and Kantha under its name. "The Bangladesh government should intervene now," she said.

Maleka Khan, founder of Bangla Craft, said there is enough official evidence to prove Jamdani is the product of Bangladesh.

"Bangladesh has been exporting Jamdani saris to India for many years. It indicates that the patent of Jamdani saris belongs to Bangladesh," she added.

While calling for protecting the existence of Jamdani from the aggression of India, Mohammad Hamidullah, a weaver, said although the weavers are illiterate they can make good-looking such saris.

"We are weaving Jamdani in our locality for generations," said Jahangir Hossain, a weaver from Rupganj, while challenging others to make better Jamdani than the weavers of the banks of Shitalakha.

"It is high time to enact the GI law, otherwise the country would lose not only the Jamdani, but also other traditional products which bear the heritage of the country," said Srimati Shaha, director of Kumudini Welfare Trust of Bengal (BD) Ltd.

Chandra Shekhar Shaha, vice-president of National Craft Council of Bangladesh, said it will not be possible to protect the sari by any particular individual or institution -- it needs assistance from the government.

The private sector entrepreneurs are ready to assist the government for greater interest of the country, he added.

Aziza Sultana Mukti, an assistant manager of Aarong, a social business initiative of the BRAC, urged the government to form small committees to lobby with the government to protect Jamdani's patent.

SM Enamul Haque, assistant registrar of the department of patents, designs and trademark of the ministry of industries, said although the initiative was taken in 2009 the government is formulating the GI law now.

He said the industries secretary instructed him last week to conduct further review of the draft copy of the GI law and re-submit it within a week.

"The department will submit the draft copy to the ministry again soon for tabling it to the cabinet for finalisation. I hope we will be able to finalise the law soon."

Raffat Binteh Rashid, editor of Star Lifestyle, moderated the discussion, while Syed Badrul Ahsan, execu-



ASTALIFT

Shiro Sadoshima, Japanese ambassador to Bangladesh, opens a two-day workshop on "Astalift skin perfection day" organised by Astalift, a concern of Fujifilm Corporation, at The Westin Hotel in Dhaka on Friday. AK Azad, president of the Federation of Bangladesh Chambers of Commerce and Industry; Abdul Monem, chairman and managing director of Abdul Monem Ltd, and Farhana Monem, chairman of Astalift Bangladesh, were also present.



TRIUNE

Fatema tuz Zohra, middle, champion of the Chittagong regional competition of Monitor-Malaysian Palm Oil Chef of the Year-2012; Ismat Ara Abedin, right; and Hasina Akhter, runners up, pose with their certificates at a hotel in Chittagong on Friday.

# Stocks end week in the black

STAR BUSINESS REPORT

Stocks ended last week in the black and broke a losing streak of two straight weeks, riding on investors' optimism of a market rally.

Week-on-week, the DGEN, the key market tracking index of the Dhaka Stock Exchange, went up by 18.05 points or 0.42 percent, to close at 4,365.68 points.

First two trading sessions of the DSE lost 123.94 points while the last three gained 141.99 points.

"After consecutive downturns, the Dhaka bourse inched up slightly last week as the sellers took respite awaiting a reversal," said LankaBangla Securities in its daily market commentary.

At the opening of the week, market started with the legacy of a bearish trend, but well-timed institutional support salvaged the market from a further downturn, said the stockbroker.

"Moreover, the rescheduling of the initial public offerings subscription of Premier Cement shifted the investors' bearish sentiment mostly on anticipation that greater money flow will be available in the

# Lawmakers urge govt to focus on haor areas

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"Residents live there just on the blessings of the Almighty."

To develop the region and connect the wetland areas with the mainland, the government has framed a 20-year master plan to be executed in three phases.

"The master plan is good, but we want to know when the plan will be executed. We want to see it implemented in real terms," said Hamid, adding the Haor and Wetland Development Board is yet to do anything of note.

"We demand a separate ministry for haors like the Chittagong Hill

tracts for the implementation of the master plan," said Jatiya Party lawmaker Mujibul Haque Chunnun.

Although the government has allocated Tk 68 crore last fiscal year for the haor areas, only Tk 2 crore has been given, said Chunnun, also chairman of the All-Party Parliamentary Group on haor.

He also demanded dredging of rivers and canals in the region, a fair price for paddy and water ambulance so that patients could reach hospitals quickly.

The haor areas become completely water-logged during the monsoon season, making fishing

the only source of livelihood then. "Please save us by creating facilities for cottage industries during the rainy season."

Matiur Rahman, a lawmaker from Sunamganj-4, another haor area, said: "People in the haor areas are not getting modern facilities simply because of the government's negligence."

The conference was arranged by some 31 organisations, including non-governmental organisations, with the aim to find solutions to the plights of haor residents. Finance Minister AMA Muhith, who also attended the event, asked the par-

ticipants to suggest priorities in implementation of the master plan.

"Problems have been identified properly in the plan. Now opportunities have to be created to improve the livelihoods of people," he said, while lauding the suggestion for floating ambulance.

With regards to the disruption of children's schooling during the monsoon when the haor areas become isolated, Muhith said it was a "major concern".

"The education ministry is yet to find any effective solution to ensure children's schooling during the monsoon."

# Govt's borrowing from banks falls 42pc

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When money from the central bank gets circulated in the market, it increases non-food inflation by increasing the money supply.

According to Bangladesh Bureau of Statistics, non-food inflation again crossed the double-digit mark and reached 10.46 percent in October.

An official of the central bank said the overall inflation came down to single digit and is slightly above 7 percent now.

The official also said they have been maintaining the borrowing pattern in such a way that it does

not create any problem for the private sector to get credit.

The trend of borrowing from the central bank changes every month, he said, adding that they will closely monitor the increase in government's borrowing from the BB in line with their monetary policy.

The data of development expenditure till October 30 is not available yet.

However, in the first quarter of the current fiscal year the government's development expenditure was Tk 6,381 crore or 12 percent of the total annual development programme (ADP).

Of the total development expenditure, Tk 4,307 crore was spent from own resources.

However, a finance ministry official said the government had to borrow from the banking system as non-development expenditure marked a rise.

He said statistics of the non-development budget is available now for the first two months of the current fiscal year.

In the first two months of the current fiscal year, the expenditure in non-development budget increased by 11.4 percent over the same period last year.

During the July-August period of the current fiscal year, the total non-development expenditure was Tk 12,852 crore.

Of the total expenditure in the first two months, the expenditure on interest payment went up by 17.7 percent.

As the government's borrowing increases every year, its expenditure is also going up due to higher interest payment.

In the budget this year, the highest allocation was made for interest payment, which is 26.38 percent of the total non-development budget.



CITI

Abu Hena Mohd Raze Hassan, deputy governor of Bangladesh Bank, poses with the participants of an anti-money laundering and terrorism financing training organised by Citibank NA, Bangladesh, in Narayanganj recently. Rashed Maqsood, Citi country officer, was also present.



BRAC BANK

Mohammad Mamdudur Rashid, deputy managing director of BRAC Bank, attends the launch of 'Krishak Card', a debit card for farmers, at a ceremony in Birganj of Dinajpur recently. Md Tariqul Islam, chairman, Bestec Investment Ltd, partner firm of the bank for the project, was also present.

# Dhaka-Ctg river cargo route opens in March

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"We're now putting the things in place. The required equipment will be available by the next two months," he said.

Ahmed said it now takes seven days to one month to carry a container to Dhaka from the port.

"When the route will open, only 24 hours will be needed, reducing costs as well." The construction work of the container terminal began in July 2005 under the supervision of the shipping ministry.

"We'll be benefited in three ways: it'll save time, minimise costs and reduce pressure on the Dhaka-Chittagong highway," said M Siddiqur Rahman, acting president of Bangladesh Garment Manufacturers and Exporters Association.

Rahman said it takes 18-20 days to carry their containers from Dhaka to Chittagong Port now.

Mujibur Rahman Sarker, project director of Pangoon Inland Container Terminal, said: "The terminal is fully ready. The connecting road of four-five kilometres with the terminal is also ready."

"Though the budget was Tk 177 crore, the project was implemented at Tk 156 crore," Sarker said.

The shipping ministry earlier took a decision that the terminal will be operated by private sector operators, said Sarker. According to the decision, the CPA invited bids to appoint a private operator.

But following litigation and other complexities, it was decided that the CPA itself will operate the terminal, he added.

According to a report of the Asian Development Bank, Bangladesh can raise its gross domestic product by 1 percent and foreign trade by 20 percent by making its inland water transport systems efficient and competitive.