STOCKS		COMMODITIES		ASIAN MARKETS			
DGEN	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 0.41%	▲ 0.23%	▲ $1,647.77 (per ounce)	▲ $97.59 (per barrel)	▲ 0.24%	▼ 1.04%	▲ 0.94%	Closed
4,349.97	8,463.74			19,608.08	11,251.41	3,301.04	

CURRENCIES — STANDARD CHARTERED BANK

	USD	EUR	GBP	JPY
BUY TK	78.40	104.97	121.28	0.79
SELL TK	79.40	108.98	125.29	0.93

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Star BUSINESS

DHAKA THURSDAY FEBRUARY 14, 2013, e-mail:business@thedailystar.net

Govt to get $2.2b IDB loans for fuel import

REJAUL KARIM BYRON

The government will take $2.2 billion loans this year from Islamic Development Bank at a lower interest rate to finance the increasing imports of fuel.

Of the amount, the new loan is $1.345 billion with an interest rate of 4.65 percent, while $855 million is a rollover loan with 5 percent interest. The loans will have to be paid back in nine months.

The decision to take the loans was approved last week at a meeting of the hard-term loan committee of the government, with Finance Minister AMA Muhith in the chair.

In 2012, the government also took a total of $2.6 billion loan from Islamic Trade Finance Corporation, a sister organisation of Islamic Development Bank.

Of the amount, $1.47 billion was at a 5 percent interest rate and $1.13 billion at 5.3 percent.

An energy ministry official said they have succeeded in bringing down the rate of interest on the loans to be taken this year after negotiations with the Islamic Trade Finance Corporation.

The interest rate for the new loans was brought down by 0.35 percentage point compared to last year's loans.

The interest rate was cut by 0.3 percentage point for the rollover loan, which is a type of loan that gets renewed at a defined point as stipulated in a loan contract.

The cut in the interest rate was possible due to a dull business globally caused by economic downturn, a Bangladesh Bank official said.

The energy ministry official said, about $5 billion will be needed this year for fuel import.

The official said they will have to import around 60 lakh tonnes of fuel in 2013, up from 54 lakh tonnes last year.

> The IDB credit received last year helped ease the pressure on the foreign exchange market: a Bangladesh Bank official

A finance ministry official said the energy ministry informed the hard-term loan committee that they will collect $2.5 billion by selling fuel in the local market.

Besides, Bangladesh Petroleum Corporation will enjoy a deferred payment benefit worth of $700 million from the oil supplying agency of Malaysia.

The central bank official said the IDB credit received last year helped ease the pressure on the foreign exchange market.

He said the taka has been gaining ground against the dollar in recent times as the bill for fuel import is being paid through the IDB rather than local banks.

The average exchange rate of the dollar in the inter-bank foreign exchange market fell to Tk 79.12 on February 5, from Tk 84.33 on the same day a year ago.

Garment study on cards: PM

STAR BUSINESS REPORT

The government has moved to conduct a study on the garment sector, Prime Minister Sheikh Hasina said in parliament yesterday.

She said a renowned local organisation will conduct the study to know about the number of garment factories on an area basis, total workers, and their problems and possible solutions.

The study will help the government and other stakeholders to prepare a to-do list to bring global standards to the sector.

"Coordinated activities are a must to consolidate the sector." She said she formed a 10-member cabinet committee led by the labour minister for the sector.

Hasina said her government has already taken steps to establish a garment palli -- a specialised zone for garment factories -- and dormitories for workers.

She said the government for the first time has formed a 'national industries, health and security council'. And formulation of a national policy is underway, she added.

Micro-lending shoots up

Hasina says at the anniversary of PKSF

BSS

Prime Minister Sheikh Hasina gives an award to Zinat Sultana, a micro-entrepreneur, for her successful business, at a programme at Sonargaon Hotel in Dhaka yesterday.

STAR BUSINESS REPORT

Microcredit has made major headway under the present government, with lending increasing 70 percent in the last four years, Prime Minister Sheikh Hasina said yesterday.

The total outstanding microcredit stood at Tk 18,000 crore when her government took office in 2009, and now, the figure is Tk 30,000 crore.

Traditional banks, whose reluctance to lend small loans to the poor gave birth to the microcredit system, also expanded their financing for the small borrowers in that period.

Microloans by banks rose by an astonishing 117 percent to Tk 3,200 crore, compared to 2008, Hasina said.

The major jump in loan disbursement came despite heavy criticism of microfinance institutions (MFIs) from the government and the ruling party.

Hasina, however, urged all to not exploit the poor in the name of microcredit.

"Our aim is to eradicate poverty -- and not nurture it. We do not want people to lead a disastrous life due to the burden of the loan," she said.

"I request all to ensure that people do not become insolvent on their way to repaying the loan."

READ MORE ON B3

IP registration by foreign firms on the rise

SUMAN SAHA

The registration of intellectual property rights by foreign companies is increasing significantly as they think Bangladesh is a potential destination for business.

IP registration is a must for the companies to protect their trademarks, logos, patent rights and industrial designs against any piracy.

The Department of Patents, Designs and Trademarks (DPDT) issued 1,761 trademark registrations to the foreign companies in 2012, up 75.74 percent from the previous year.

The trademark registration of foreign companies gained momentum in the country amid growing concerns over losing brand rights in the local market.

IP right is one of the most valuable assets in commercial transactions as it provides an exclusive ownership to any goods and services, said Md Yadnan Rafique Rossy, an advocate of Amir & Amir Law Associate.

"It would be very difficult to regain the IP right if a company lost the rights due to an absence of registration," he said.

Foreign companies are becoming more conscious of IP rights as it will help them get legal protection in the local market, he said.

A company has to get registered from the local IP administrator for protecting their trademarks, logos, patent rights and industrial designs against any piracy, according to the TRIPS agreement.

Trademarks can be registered in 45 classes including ten service categories, said Md Abdur Rouf, registrar of the DPDT, an agency under the industries ministry.

Most foreign companies seek trademark registration for those products and services that have good prospective markets in Bangladesh, he said.

The filing of trademarks registrations by foreign companies increased 4.05 percent to 3,135 in 2012, according to DPDT data.

"It is a good sign for Bangladesh," said Syed Ershad Ahmed, president of the Foreign Investors Chamber of Commerce and Industry.

The registration of patents and industrial designs by foreign companies also increased significantly last year.

In 2012, the DPDT issued 139 patent rights certificates to foreign companies, up from 79 in 2011, while it issued 156 industrial designs, up from 31 in 2011.

The DPDT registrar said they strictly follow rules and regulations to issues any patents, designs and trademarks certificate to the clients.

It takes around 14 months to complete the entire process of trademarks registrations, said Rouf. "But it will come down to three to six months once the department is automated."

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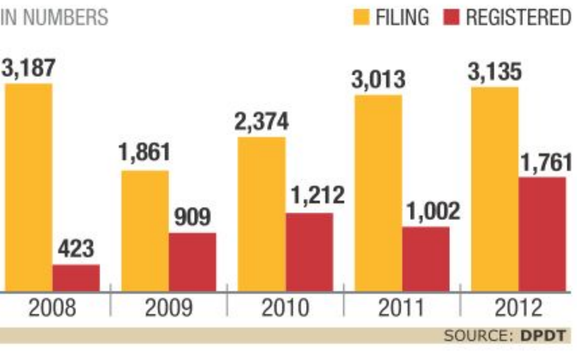
FOREIGN COMPANIES' TRADEMARKS

IN NUMBERS



Tea dips for 3rd week

Tea prices eased in a third straight weekly auction held on Tuesday where a large quantity of poor grade leaf was offered, while sales volume also dropped.

The average price of Bangladeshi tea fell to Tk 263.5 per kg against Tk 276.1 last week, an official at National Brokers Limited said on Wednesday. -- Reuters

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Oil, gold prices go up

AFP, *Hong Kong*

Oil prices went up Wednesday, with New York's light sweet crude for delivery in March up eight cents to $97.59 a barrel. Gold was at $1,647.77 by 1035 GMT, compared with $1,641.90 late Tuesday.