

Focus on best farm practices, analysts

STAR BUSINESS REPORT

It is high time that producers follow the best farm practices to sustain in the market, as consumers are becoming increasingly concerned about food safety worldwide, said Selim Reza Hasan, a market development expert.

"The world market is getting more and more competitive and concerned about food safety. One cannot continue to be in the race if farmers fail to increase productivity and ensure safety standards," said Hasan, country manager of Solidaridad Network Asia in Bangladesh.

Hasan and Nicolaas Josephus Maria Roozen, executive director of Solidaridad Network Asia, shared their views on food safety, farmers' market links, and poverty eradication of small and landless farmers, with a group of journalists in Dhaka on Wednesday.

Solidaridad, an international NGO headquartered in the Netherlands, has undertaken a

five-year project from 2012 to 2016, called the Sustainable Agriculture, Food Security and Linkages (SaFaL) in five coastal districts—Jessore, Narail, Khulna, Bagerhat and Satkhira.

Under the project, they are helping 50,000 small and landless farm-households by forming 1,000 producer groups; providing them with better farm practices in aquaculture, horticulture and dairy farm; and linking them to local and international markets.

"We have seen how potato and other vegetable producers have been facing losses in recent years. Many were not even recouping production costs," Hasan said.

Shrimp farming in the south-western coastal district has immense potential as demand is rising; Solidaridad has a special focus on shrimp exports as Bangladesh earns around \$400 million a year from it.

"Our shrimp is organic, but we have not been able to market this feature internationally."

Buyers are interested in

shrimps from Bangladesh following the outspread of a viral disease in the Vennamai variety produced in some Southeast Asian countries.

"Bangladesh must make use of this opportunity," SaFaL will provide a group of producers with toolkits to test shrimps at different stages and ensure that farmers follow certain rules for better water and land management to achieve higher productivity and safety, he said.

Local NGOs, researchers and fish traders will also be linked under the project, said the executive director.

"We need to create agricultural structures linked to local and international markets," said Roozen, adding that if farmers can earn better from their produces, their purchasing capacity goes up, which eventually pulls them out of poverty.

"Linking farmers to traders and exporters also helps bring the latest technologies. Both local and international consumers benefit from it."

Pepsico sweetens offer for cricket lovers

STAR BUSINESS DESK

Pepsi is offering a chance to the cricket lovers of the country to seize the best seats at the ICC World Twenty20 Bangladesh 2014, the company said in a statement yesterday.

Consumers can use the opportunity by buying 500 ml, 1 litre or 2-litre Pepsi PET bottles and texting the unique code under the bottles' caps to 6969, according to the statement.

Every day two lucky winners will get a chance to watch one of the ICC World Twenty20 matches live from the Pepsi VIP Box.

Additionally, 32 lucky winners every day will get a chance to win gallery tickets while all participants will win Pepsi Star Wallpapers as instant assured gifts, Pepsi said.

"The Pepsi VIP Box is an exclusive experience we are offering to our fans who will be able to witness the international cricketing superstars at close quarters," said Prateek Sabharwal, country manager of Pepsico Bangladesh.

"We are activating and promoting the Pepsi VIP Box consumer offer across the country and are very excited with this campaign," said Khurshid Irfan Chowdhury, executive director of Transcom Beverages, the local franchise of Pepsico products in



COCA COLA

Goutam Chandra Pal, deputy director of LG in Tangail, and Manobendra Pal Milton, mayor (in-charge) of Tangail Pourashabha, attend a ceremony to mark the completion of the first water and sanitation project of the poverty reduction programme of Coca Cola and Urban Partnerships under the 'Every Drop Matters' initiative in Tangail recently.

Banks' donation for Pilkhana martyrs' families

STAR BUSINESS DESK

Families of the army officials martyred in the Pilkhana BDR carnage in 2009 received another instalment of donations from different private banks at a programme at the Prime Minister's Office in the city on Tuesday to mark the fifth anniversary of the tragedy.

Of the banks, Islami Bank Bangladesh donated Tk 19.20 lakh with Mutual Trust Bank, Prime Bank, Trust Bank, Mercantile Bank and Standard Bank donating Tk 9.60 lakh each.

AB Bank, First Security Islami Bank, NCC Bank, and Shahjalal Islami Bank also contributed Tk 4.80 lakh each to the families of the martyrs.

Prime Minister Sheikh Hasina handed the cheques on behalf of the banks, as part of a 10-year commitment to the families.

On February 25-26 in 2009, the blood-bath at the Pilkhana headquarters of the paramilitary force that has been later renamed Border Guard Bangladesh left the nation shaken to the core. It left 74 people dead, 57 of them were army officers.



GREEN DELTA

Md Rafiqul Islam, chief investment officer of Green Delta Capital (GDCI), and Uzma Chowdhury, director of PRAN-RFL Group, attend the signing of an agreement for joint mandating of GDCI and Islamic Corporation for the Development of the Private Sector to raise \$35 million as term loan for expansion of a cycle project.



HOTEL AGRABAD

HM Hakim Ali, chief executive of Hotel Agrabad, and Bishwajit Chowdhury, joint editor of Prothom Alo, inaugurate a month-long multicultural food festival, at the East Pan Asian Restaurant of the hotel in Chittagong on Tuesday.

Hotel Agrabad in Chittagong launches multicultural food festival

STAR BUSINESS DESK

Hotel Agrabad in the port city launched a month-long multicultural food festival featuring four different types of cuisines at the hotel's East Pan Asian Restaurant on Tuesday.

The festival will serve local food of Chittagong in the first week, South Indian food in the second, Bangladeshi traditional cuisine in the third and finally Thai cuisine, the hotel said in a statement yesterday.

Bishwajit Chowdhury, joint editor of The Daily Prothom Alo, and HM Hakim Ali, chief executive of Hotel Agrabad and president of Bangladesh International Hotel Association, inaugurated the festival.

Airbus China plant opens door to massive market

AFP, Tianjin, China

In a series of vast hangars, dozens of Chinese technicians swarm over fuselages of Airbus A320 planes, foot soldiers in the battle to dominate what will become the world's largest aircraft market.

The nearly completed aircraft at the Airbus assembly plant in the northern city of Tianjin, an hour outside Beijing, are resplendent in the livery of their Chinese airline buyers.

Since it opened in 2008, the plant has effectively acted as a showcase for Airbus's wares and given the European manufacturer an advantage as it competes with US arch-rival Boeing to dominate Chinese aircraft sales, Airbus officials said.

Early controversy over technology transfer, the safety of the aircraft assembled at the plant and comparatively lower salaries of Chinese workers appears to be forgotten.

Now negotiations to extend the joint venture beyond its original 10-year shelf-life are entering the final stages.

"The Tianjin site is an expensive investment, but you have to have a global vision and look at what it brings us," said Eric Chen, president of Airbus China.

"Since we decided to set up here, our

market share in China has gone from 25 to 50 percent," he told journalists on a visit to the plant, the only Airbus assembly plant outside Europe.

Some 20 percent of the worldwide production of Airbus already goes to China.

For now, it still lags Boeing in terms of final deliveries in the country, sending 133 aircraft to clients last year -- 10 fewer than the US firm.

But its 1,000th Chinese delivery took place on December 23, 28 years after the first in 1985. Now it is aiming to achieve its second 1,000 deliveries by 2020.

It is a conservative goal given the boom in Chinese air traffic, Chen said. According to Boeing's projections, the Chinese civil aviation fleet will triple over the next 20 years.

Airbus only started winning large Chinese orders after the memorandum of understanding for the Tianjin plant was agreed in 2005, Chen said.

"This is what has made the difference" in the fight against Boeing, he added.

Around 160 medium-range A320 aircraft have so far been assembled in Tianjin, which now produces four of them a month, and there are plans to adapt it to produce the more fuel-efficient A320neo

12 firms to borrow \$243m from abroad

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United Ashuganj Ltd, a power generation company, plans to take out \$26 million, of which \$20 million would be from the offshore unit of Eastern Bank. The repayment period will be two years and the rate of interest 3-month Libor plus 4.5 percent.

The remaining \$6 million would be from an offshore unit of Standard Chartered Bank, payable in 18 months with a rate of interest 3-month Libor plus 4 percent.

Global Attire, another garment maker, applied to borrow \$9.64 million take from South China Bleaching and Dyeing and Goldex Ltd to import capital machinery and equipment for the effluent treat and washing plant of the existing factory.

Nippon Paint (Bangladesh) proposed to borrow \$4.6 million for its Malaysian shareholder Nippon Paint (M) SDN BHD for importing capital machinery and equipment and other local purchases, to be payable in eight years including a six-year grace period. The interest rate is 2.5 percent.

Ananta Casualwear Ltd, a garment exporter, too intends to take out a loan of \$5 million from Eastern Bank's offshore unit to meet the import cost of capital machinery and local procurement for the extension of the existing project.

The rate of interest is 6-month Libor, plus 4.25 percent, with the loan to be repaid in six years after a nine-month grace period.

Desh Energy applied to borrow \$10.4 million from foreign sources, while Mondol Fabrics Ltd approved for deferred payment facility for around \$3.47 million for import of machinery from Fukuhara Industrial Trading Co of Japan. There is no interest rate, with the repayment to be made 720 days from the bill of lading.

The committee approved foreign loan of \$1,821 million last fiscal year, up 43 percent year-on-year.

"There was a continuous growth in inflow of foreign loans over the last five years and this uptrend continues even today," said the standing committee in a statement, adding more foreign financing proposal is under process and close consideration for the approval.

WPP says 2013 net profits rise 14pc

AFP, London

British advertising giant WPP said Thursday that net profits jumped 14 percent last year on rising revenues, acquisitions, and strong growth in the US and many emerging markets.

Profits after taxation climbed to £936.5 million (\$1.6 billion, 1.1 billion euros) in 2013, up from £822.7 million in 2012, WPP said in a results statement.

Total revenues advanced 6.2 percent to £11.02 billion, added WPP, which owns the Grey Group, Young & Rubicam and Ogilvy & Mather advertising agencies.

And the London-listed firm said organic revenue -- stripping out the impact of currency fluctuations, acquisitions and disposals -- rose 4.2 percent in the fourth quarter.

That outstripped French rival Publicis, where sales gained 0.7 percent during the same period, hit hard by the slowing Chinese economy.

WPP's performance was due to solid growth in the United States and many emerging markets, despite a slowdown in some nations like China.

MTB picks chair, vice chair

STAR BUSINESS DESK

Rashed Ahmed Chowdhury and MA Rouf have recently been elected as the chairman and vice chairman of Mutual Trust Bank and its three subsidiaries, the bank said in a statement yesterday.

Chowdhury is the founder trustee and chairman of Independent University, Bangladesh and served the bank as vice chairman prior to the election.

He holds a higher national diploma in business studies and a postgraduate degree in management from the United Kingdom. He is a member of the Chartered Management Institute, UK.

Rouf is a sponsor director of MTB and chairman of Britannia Group and Diamond Properties (Bangladesh) and Balaka Bangladeshi Food in the UK.

Rouf has been serving the Bangladesh British Chamber of Commerce in the UK for Scotland as regional president.

He holds an associate degree in textile engineering and management from the then East Pakistan Institute of Textiles.



Rashed Ahmed Chowdhury

ACI Salt's chief wins retail leadership award

STAR BUSINESS DESK

Syed Alamgir, managing director of ACI Salt Ltd and executive director of ACI Consumer Brands, has recently received the retail leadership award at the Asia Retail Congress in Mumbai Taj Land Hotel, ACI said in a statement yesterday.

The two-day congress was held for the sixth time this year in presence of nearly 200 retail professionals from 40 countries with a theme of retailing in a volatile, uncertain, complex and ambiguous global environment.

Alamgir is also the president of the MBA Association of Bangladesh and a part-time faculty of South East University, Dhaka.

Minister spurs firms to borrow from overseas

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The government is trying to develop business-friendly environment for the entrepreneurs, said Bhuiyan Shafiqul Islam, planning secretary.

"We have strong potential though we have limited resources compared to other countries, and need to analyse why Bangladesh is lagging behind compared to others."

Kazi Akram Uddin Ahmed, president of FBCCI, explained the problems faced by entrepreneurs doing business in Bangladesh.



MEGHNA GROUP

Mostafa Kamal, chairman of Meghna Group, attends a programme to mark the official sponsorship of Super Fresh Drinking Water for Asia Cup cricket tournament at Sonargaon Hotel in Dhaka on Sunday.

Retailers soften stance on factory relocation

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The assurance comes in response to apparel makers' requests for sufficient time to improve workplace safety.

Around 40 percent of clothing factories in Bangladesh currently operate on shared or converted buildings, said Atiqul Islam, president of BGMEA.

Adequate time is needed as it takes two-three years to build a new factory, Islam said. As per the roadmap, the Alliance will inspect around 800 factories, while the Accord on Fire and Building Safety, a forum of 150 retailers, mostly European, will inspect around 1,800 factories.

The Alliance has already hired seven local companies to inspect the factories that supply garments to North American retailers and brands, said Mesbah Rabin, managing director of the Alliance in Bangladesh.

The seven firms have already begun inspection; but they will not inspect the factories, which have already been

inspected by international brands such as Wal-Mart, GAP and Target, Rabin said. Wilson said they are facing challenges in inspecting factories as most units do not have any structural drawings, soil test reports or electrical line outlines.

He urged the clothing makers in Bangladesh to invest in factory upgradation as it will enhance competitiveness in the global market. The BGMEA president said the finance minister had pledged to exempt imports of fire and building material from all sorts of duties in the next budget.

Bangladesh is now the second largest garment exporter after China. The country has around 4,000 active garment factories, employing nearly 3.6 million people directly, 80 percent of whom are women, according to BGMEA.

Garment exports accounted for 80 percent or \$21.5 billion of the country's total overseas sales of \$27 billion in fiscal 2012-13, according to the Export Promotion Bureau.