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# Star BUSINESS

DHAKA WEDNESDAY APRIL 13, 2005 E-mail: business@thedailystar.net

**Washing Machine**

Whirlpool  
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## Concerted efforts needed to make best use of external aid

### CPD discussion observes

#### STAR BUSINESS REPORT

The country must put concerted efforts to improve efficiency of government agencies to make the best use of external assistance, speakers observed at a dialogue yesterday.

On the debate whether Bangladesh should accept foreign aid or not, they said the country still cannot ignore the aid but what the government should do is to focus on priority areas and improve quality of project implementation.

Chairing the dialogue, former finance minister M. Syeduzzaman gave an historical overview of flow of foreign aid in Bangladesh. Centre for Policy Dialogue (CPD) organised the dialogue titled "Utilisation of Aid in Bangladesh: Concerns and Challenges" at CIRDAP auditorium

in Dhaka.

Syeduzzaman said the government needs to increase the ownership of projects bringing down conditionalities in foreign funded projects.

Speaking as chief guest, Mushfiqur Rahman, chairman of parliamentary standing committee on finance and planning ministry, said disbursement of foreign aid depends on institutional management and capacity.

"There are more efforts for centralisation than decentralisation in the country. Permission from the ministry is needed for every step," he said.

He said the government bureaucrats must have adequate negotiation capacity to deal with donors trying to impose conditionalities. "Our ownership in foreign-funded projects is at stake. Previously conditionalities were

project specific and now it is beyond economic purview," he said mentioning that donors take advantage of inadequate home-grown reforms.

Chief Whip of Opposition in parliament Abdus Shahid said, "We are now in such a position that we cannot ignore aid. Stopping the debate, we must efficiently utilise the external assistance to use it as a tool to reach the millennium development goals."

Finance Secretary Zakir Ahmed Khan said the government is taking initiatives to increase coordination with different donor agencies. Since each donor may have its focus and interest in specific areas, the government must coordinate to check overlapping of projects, he said.

"The situation of aid disbursement and project implementation is improving. The government is trying

to harmonise the donor projects as well as increase country ownership agenda in those projects," he said.

Presenting a paper, Masihur Rahman, former secretary of economic relations division, said the government mechanism must speed up the process of receiving and completing implementation of foreign aided projects.

QS Alam, a former secretary, said for lack of coordination and harmonisation, the country saw lots of projects overlapped and also some areas overlooked in donor projects.

Abdur Razzak MP said the projects often overlap as the country has no guidelines in receiving foreign aid. "The government should have priority areas for foreign aid. The government should take up priority projects and invite donors just to provide fund," he added.



PHOTO: STAR

Former finance minister M Syeduzzaman (2-L) speaks at a dialogue on "Utilisation of Aid in Bangladesh: Concerns and Challenges", organised by Centre for Policy Dialogue, in Dhaka yesterday. (From left) Opposition Chief Whip in the parliament Abdus Shahid, Chairman of parliamentary standing committee on finance and planning ministry Mushfiqur Rahman and Finance Secretary Zakir Ahmed Khan are also seen in the picture.

## Ship-breakers' cartel controls scrap price

### Re-rolling, steel millers allege

#### STAR BUSINESS REPORT

When re-rolling and steel millers yesterday alleged some ship-breakers are controlling the price through a cartel, scrap traders told a meeting they will continue with the syndicate.

Re-rolling and steel millers explained the syndication is creating monopoly in scrap selling business, pushing prices of finished products unusually high. To increase prices, ship-breakers sometimes create artificial crisis of scrap, used as the raw material in the re-rolling and steel mills, they added.

Responding to the allegations, ship-breakers said they are doing business under partnership, not syndication and announced that they would form a company and sell the scrap to the re-rolling and steel millers through this subsidiary.

The leading associations involved in ship-breaking and re-rolling and steel mills sat at FBCCI in Dhaka yesterday to discuss the reasons behind high scrap prices

and solve the existing problems in becoming the member of ship-breakers' association.

President of the Federation of Bangladesh Chambers of Commerce and Industry Abdul Awal Mintoosaid he would sit with both the associations separately to narrow differences between the ship-breakers and re-rolling and still millers.

Speaking at the meeting, Jannatul Islam, general secretary of Steel Scrap Buyers Association, said: "We are forced to buy scrap from the ship-breakers at high prices as we don't have alternative sources."

"Ship-breakers often stop selling scrap to us," he said alleging that ship-breakers recently stopped selling scrap to the re-rolling mills.

The steel millers also said ship-breakers demand Tk5 lakh for enlisting a new membership.

Speaking at the meeting, Vice-president of Bangladesh Ship Breaking Association Yasin Ali said ship-breakers sold 1,300 tonnes scrap on an average per day to the steel millers last month and the

allegation of sale halt is not correct.

On price hike, he said production cost of scrap is Tk 33,500 per tonne. "But steel millers want to buy it below production cost and even they do not want to buy it at Tk31,000 per tonne. So, what can we do for them?"

About imposing restriction on new membership, he said it is not true that ship-breakers association is not enlisting new members. Rather it approved 10 new membership in 2003-04 and five membership in the current fiscal year.

"If anybody can fulfil the terms and conditions in becoming a member of ship breaking association, we can't stop him or her," Yasin explained.

He admitted that the association takes Tk 5 lakh from the new members to establish a hospital but it is not for the enlistment purpose.

Other leaders of Bangladesh Steel Mill Owners Association and Bangladesh Re-rolling Mills Association also spoke at the meeting.

## Monitor Chef of the Year 2005 competition today

The Monitor Chef of the Year Competition-2005 will be held at Dhaka Sheraton Hotel today.

Mir Mohammad Nasiruddin, state minister for Civil Aviation and Tourism, and Iqbal Uddin Ahmed Chowdhury, secretary of the ministry, are expected to be present on the occasion as chief guest and special guest, says a press release.

Five persons will take part in the professional group and five from the amateur group in the final. The competitors will prepare their recipes in front of the guests and will be judged by a jury board.

## Orascom keen to invest in cement industry

BDNEWS, Dhaka

After investing in telecommunications sector, Egyptian Orascom group has expressed its interest to invest in Bangladesh's cement sector.

The chief consultant of the Orascom group Tussy Alexander yesterday expressed the interest to Executive Chairman of Board of Investment Mahmudur Rahman.

Bot chief said the Orascom will invest worth \$500million in this sector. The group will set up a complete cement industry like Lafarge by importing its raw materials.

The investment will help reduce the local demand, he said.

## Clarification

In a clarification of news item titled 'Summit Power to go public soon to raise Tk30 crore' printed on this page on Monday, Summit Power Limited said, "The company has prepared a draft prospectus for submission to SEC for raising its capital with premium for which credit rating is required."

In the news story, it was mentioned that Summit Power has applied to the Securities and Exchange Commission for initial public offering.

## Transcom, BRAC Bank sign corporate deal

A corporate agreement titled 'EzeeBuy' was signed between Transcom Electronics Limited and BRAC Bank Limited in Dhaka yesterday.

Under the agreement, the BRAC Bank employees will be able to buy Philips, Whirlpool, Changhong and Transtec electronics products from Transcom through a special easy purchase scheme.

Habibur Rahman Mollah, GM (Finance and Accounts) of Transcom, and Tahniyat Ahmed Karim, head (HR) of BRAC Bank, signed the deal on behalf of their sides, says a press release.

Among others, Arshad Hugi, GM (Sales and Marketing), Yeamin Sharif Chowdhury, marketing manager, Jafur Alam Khan, national sales manager (Retail), Rawnak F Khan, manager (Brand Communications) of Transcom, and Nawshad Hussain, head (Transaction Sales & Secure Remittance Service), Junaid Ahsan, sales manager (Corporate Alliance) of BRAC Bank, were present.



PHOTO: STAR

Mahbubul Alam (L), managing director, and M Faizur Rahman (C), chairman of Union Capital Limited (UCL), are seen at a press conference held in Dhaka yesterday. The company has launched Internet-based investors' account services, the first of its kind in Bangladesh.

## Union Capital launches online investors' account services

#### STAR BUSINESS REPORT

Union Capital Limited (UCL), a merchant bank, yesterday introduced internet-based investors' account services for the first time in the country.

The UCL Managing Director Mahbubul Alam at a press briefing said the services will help its clients manage their investment

portfolios through initial public offering (IPO), pre-IPO and secondary market securities.

"The firm has developed state-of-art technology platform to improve the overall portfolio management services for catering to our customer's investment needs in a better way," Alam said.

Since the system allows the investors to view their share portfolio online from anywhere and any-

time, remote and non-resident Bangladeshi investors will be able to participate in the capital market, he added.

UCL was formed in early 1998 taking over the erstwhile Peregrine Capital Limited of Hong Kong.

Presided over by UCL Chairman M Faizur Rahman, the function was also attended by UCL assistant vice presidents Kh Asadul Islam Ripon and Mushfiq UI Quayoom.

## Bank holiday on Thursday

UNB, Dhaka

Bangladesh Bank and all scheduled banks will remain closed on Thursday (April 14) on the occasion of Pahela Baishakh, said a Bangladesh Bank press release.

## Dhaka Bank okays 10pc cash, 35pc stock dividends

Dhaka Bank Limited has declared 10 percent cash and 35 percent stock dividends for its shareholders for the year 2004.

The dividends were approved at the 10th annual general meeting of the bank held in Dhaka on Monday, says a press release.

Rokshana Zaman, chairperson of the bank, presided over the meeting while Afroza Abbas, former vice chairperson, attended the meeting on special invitation. Directors Selina Hai, Rowshan Ara Hanif, Jasmine Sultana, Nilufar Hossain, Jasmin Sultana Chowdhury, Mamta Begum, Amina Khatun, Managing Director Shahed Noman and Company Secretary Arham Masudul Huq, among others, were present.

The 2nd extra-ordinary general meeting was also held on the same day. The shareholders approved amendment of Memorandum and Articles of Association in respect of enhancement of authorized capital from Tk100 crore to Tk265 crore and enhancement of capital through issuance of 1:2 (one share for every two shares held) rights share at par to the existing shareholders.

## US slams Beijing on IPR protection

AFP, Beijing

A senior US trade official attempted Tuesday to placate China over US actions to curb its lucrative textile export trade, while slamming Beijing over worsening intellectual property rights violations.

"We discussed the issue of textiles and I told them that this is only an investigation into three items, cotton trousers, cotton knit shirts and underwear," William Lash, assistant US secretary of commerce, told journalists.

"When you have a 1,200 percent increase in those three items in the first quarter of the year then it is time for an investigation."

**ICDDR,B: CENTRE FOR HEALTH AND POPULATION RESEARCH**

**VACANCY ANNOUNCEMENT**

ICDDR,B: Centre for Health and Population Research invites applications from the suitable candidates for the position of **Operations Researcher** for a project to conduct a baseline survey of laboratories and laboratory needs at Primary Health Care delivery units under the Laboratory Sciences Division. The appointment will be made on **fixed-term basis for 01 (one) year**.

**Duty Station:** Dhaka.

**Salary:** Tk.427,110/- 17,570/- 637,780/- per annum inclusive of house rent and conveyance allowances with other admissible benefits.

**Other benefits/facilities:** 14.8% retirement fund contribution by the Centre, children allowance @ Tk.750.00 up to two children, free medical facilities for dependent spouse and up to two children, income tax paid by the Centre, free group life insurance, and subsidized transport, canteen, baby care facilities.

**Job Profile:**

- Primarily responsible to overall coordination of the study including coordination with donors, collaborators and investigators of the study.
- Responsible for designing, developing and field-testing of questionnaires.
- Implementation, organization, supervision and conducting the survey.
- Review literature and write reports.
- Should be willing to travel extensively throughout Bangladesh.

**Requirements:**

- MBBS degree with registration from BMDC and MPH / M Phil in public health / pathology.
- Minimum 5 years' experience in the relevant field with good knowledge on research methodology and excellent skills in operating research activities.
- Familiarity with the national health and population policies.
- Ability to interact with other individuals in the work setting.
- Proficiency in written and spoken English and Bangla is essential.

The interested candidates who fulfill the requirements may submit their applications with bio-data detailing experience and other particulars along with a recent passport size photograph to Advertiser, Box # A-79 C/O: The Daily Star, 19 Karwan Bazar, Dhaka-1215 latest by **April 25, 2005**. Candidates in employment should apply through proper channel.

**Special information**

ICDDR,B is an equal opportunity employer and particularly welcomes applications from women candidates. Any persuasion will disqualify the candidature. Only short listed candidates shall be invited for the interview. Please write the position applied for at the top of the envelope.

Visit ICDDR,B website on: [www.icddr.org](http://www.icddr.org)

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**TENDER NOTICE**

Sealed tenders are hereby invited from the bonafide & reputed manufactures/Suppliers for supply and installation of Electronic Digital dispensing Pump 3 Nos. single unit and 1 no double unit Electronic Digital Dispensing units at Polwel Petrol Pump, Malibag, Dhaka.

Tender documents including detailed specification of dispensing units, terms & conditions shall be available against a written application at the office of the undersigned on payment of Tk. 400/- (Non-refundable) on all office days (10.00 AM- 3 PM) upto 2 P.M on 09-05-2005.

The tenders will be received at the office of undersigned on or before 12-00 noon on 10-05-2005 and be opened at the same place & date at 12.15 PM in presence of the bidder/ representative who choose to attend the same: No tender schedule shall be sold on the date of opening of tender. The work must be completed within 15 days from the date of issue of the work order.

The authority reserves the right to accept/reject any or all the tenders without assigning any reason whatsoever.

**Deputy secretary**  
Bangladesh Police  
Co-operative Society Ltd.  
POLWEL Bhaban,  
Nayapaltan, Dhaka

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