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Star BUSINESS

DHAKA SUNDAY APRIL 17, 2005 E-mail: business@thedailystar.net

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Dhaka, Doha businesses sign MoU to promote trade

STAR BUSINESS REPORT

The apex trade bodies of Bangladesh and Qatar yesterday signed a memorandum of understanding (MoU) to bolster trade and commerce between the two countries.

According to the MoU between Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Qatar Chamber of Commerce and Industry (QCCI), the chambers will exchange business delegation, share information, identify areas of cooperation, facilitate holding of trade fairs and solve trade disputes to promote trade and investment.

The MoU was signed on the sidelines of a two-day visit of Qatar Emir Sheikh Hamad Bin Khalifa Al Thani to Bangladesh.

Under the MoU, to be valid for two years with option for extensions, the chambers will facilitate and encourage contacts among commercial organisations and private companies of the two countries. The chamber leaders will meet in Dhaka and Doha in a mutually agreed time to see the progress of cooperation.

FBCCI President Abdul Awal Minto and QCCI Chairman Mohammed Bin Khalid M Al-Mana signed the MoU at a function in Dhaka.

Speaking at the function, Qatar Minister for Economy and Commerce Shaikh Mohammed Bin Ahmed Al-Thani said, "We appreciate easy capital repatriation and 100 percent foreign ownership facilities, which will encourage businessmen from Qatar to invest in Bangladesh."

A business delegation from Qatar



Abdul Awal Minto, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and Mohammed Bin Khalid M Al-Mana, chairman of the Qatar Chamber of Commerce and Industry (QCCI), sign a memorandum of understanding yesterday in Dhaka. Minister for Economy and Commerce of Qatar Shaikh Mohammed Bin Ahmed Al-Thani and Commerce Minister of Bangladesh Altaf Hossain Choudhury, among others, were present at the signing ceremony.

will soon visit Bangladesh to identify the areas where they can invest, he added pointing at cement and ceramics as two possible areas for investment.

He lauded the Bangladeshi workers for their contribution to the development of Qatar. More than 60,000 Bangladeshis are currently working in Qatar.

Speaking at the function, Commerce Minister Altaf Hossain Choudhury said the two countries have huge opportunities to expand cooperation in trade and investment.

Referring to the meeting with his Qatar counterpart, the minister said the Gulf country is keen to strengthen trade relations with Bangladesh.

Replying to the queries of local businesspeople, the QCCI chairman said as a construction boom is going on, Qatar needs huge cement, tiles and other ceramics items and Bangladesh can tap these trade opportunities.

FBCCI president urged Qatar businessmen to set up pharmaceutical plants to take advantage of a WTO rule, which allows Bangladesh to

produce essential drugs without patent until 2016.

He said the two-way trade currently amounts to only \$10 million, which can be enhanced to a great extent if the governments and the private sectors take moves to increase cooperation and maintain close contact.

Foreign Secretary Hemayet Uddin, Commerce Secretary Siddiqur Rahman Chowdhury and a number of local business leaders attended the signing ceremony.

Banglalink, StanChart sign deal

Mobile phone operator Banglalink has signed a credit facility arrangement deal with Standard Chartered Bank in Dhaka on Wednesday.

Lars P Reichelt, chief executive officer and managing director of Banglalink, and Osman Morad, chief executive officer of Standard Chartered Bank, signed the deal on behalf of their companies.

The agreement will enable Banglalink to avail working capital facility including import and post import finance of telecommunication equipment and fund collection, says a press release.

Ezzeldin Heikal, chief finance officer of Banglalink, Mahfuzur Rahman, acting head (Client Relationship), and Faisal Rahman, head (Multinational Corporates) of Standard Chartered, among others, were present.

Onetel signs interconnectivity deal with BTB, GP

Onetel Communications Ltd, which is going to provide wireless fixed phone services in Rajshahi division soon, has recently signed an interconnectivity deal with Bangladesh Telegraph and Telephone Board and GrameenPhone Ltd.

Onetel Managing Director Asif Rabbani, BTB Chairman Mohammad Nurul Islam and GrameenPhone Chief Executive Officer Erik Aas signed the deal on behalf of their respective sides, says a press release.

Under the deal, Onetel subscribers will be able to make local, NWD and ISD calls and have access to all GP numbers.

HP South-East Asia vice-president arrives today



Lee Ki-Bong, vice-president (South-East Asia) of Hewlett-Packard, Imaging and Printing Group, arrives in Dhaka today on a two-day visit.

During his stay, he will visit HP business partner outlets at BCS Computer City and will exchange views with partners and customers to evaluate the business environment and potential of this market. Bob Ang, general manager (South-East Asia and Vietnam) of Imaging and Printing Group (IPG), will accompany him.

Lee is responsible for IPG business growth in Indonesia, Malaysia, the Philippines, Thailand, Singapore and Vietnam, says a press release.

Increasing lending rate to affect investment

ICC-B workshop told

STAR BUSINESS REPORT

The recent move by Bangladesh Bank asking the commercial banks to increase their lending rates on the advice of IMF will definitely have negative impacts on the increasing trend in investment, Mahbubur Rahman, president of International Chamber of Commerce-Bangladesh, told a workshop yesterday.

He termed the existing interest rates much higher compared to that in neighbouring countries and recommended that the interest rates should be further lowered to make Bangladeshi products competitive in the global market.

The recent decision of the central bank to raise cash reserve ratio (CRR) from 4 to 4.5 percent will continue to cause trouble to financial institutions for some more time and put pressure in the call money market, Rahman felt.

The ICC-B organised the two-day workshop on 'Moving into the New UCP' that began at Dhaka Sheraton Hotel yesterday.

Rahman underscored the need for preparing proper documents for international trade to avoid documentary discrepancies in letters of credit (L/C) transactions.

Problems between importers and exporters, dealing with a foreign counterpart, often arise when they get involved in business deals and do not use appropriate wordings in their contract to avoid any potential dispute.

"If dispute arises, neither the ICC nor the concerned bank can help them because of the inappropriate provisions in the contract," he explained.

ICC-B will also organise a workshop on 'Frauds in International Trade' for banks and financial institutions, importers, exporters, ship-

ping agencies and carriers in November this year, Rahman said adding that international frauds are now growing at an alarming rate due to the extensive use of Internet.

Mamun Rashid, chairman of ICC Bangladesh Banking Committee and CEO of Citibank NA, Bangladesh, urged all concerned to be familiar with the fast changing technology and rapidly improving communications to safeguard business.

Gary Collyer, technical advisor on ICC Banking Commission in Paris, and Latifur Rahman, ICC-B vice-president, also spoke at the inaugural session of the workshop.

A total of 60 senior and mid-level executives from different banks, non-banking financial institutions, multinational companies, law firms and chambers of commerce are participating in the two-day workshop.



Mahbubur Rahman (2-L), president of International Chamber of Commerce-Bangladesh (ICC-B), speaks at the inaugural session of a two-day workshop on 'Moving into the New UCP' in Dhaka yesterday. Latifur Rahman (extreme left), ICC-B vice-president, Gary Collyer (3-L), technical advisor on ICC Banking Commission, Paris, and Mamun Rashid, chairman of ICC-B Banking Committee and CEO of Citibank NA, Bangladesh, are also seen in the picture.

Indonesia FDI jumps 173pc to \$4.28b

AFP, Jakarta

Indonesia's foreign direct investment (FDI) approvals in the three months to March rose 173 percent from a year earlier to 4.28 billion dollars, official data showed Friday.

The National Investment Coordinating Board said it approved 285 new projects with an investment value of 2.69 billion dollars compared with 225 projects worth 454 million dollars the previous year.

UK selling Bangladeshi dishes to other countries

Anwar tells cooking competition

STAR BUSINESS REPORT

British High Commissioner Anwar Chaudhury lauded Bangladeshi chefs and cuisine saying the UK is even selling these dishes to other countries.

"Bangladeshi cuisine has occupied an important role in the United

Kingdom. Other European countries are also gradually becoming attracted to it," the high commissioner told a cooking competition.

One of the main reasons for my coming to Bangladesh instead of going to other countries is my love for Bangladeshi foods, especially the Hilsha dishes, he said speaking at

the function as special guest at Dhaka Sheraton Hotel on Wednesday, says a press statement.

The first-ever countrywide cooking competition for purely Bangladeshi cuisine titled 'Monitor Chef of the Year 2005' was organised by The Bangladesh Monitor in cooperation with Dhaka Sheraton Hotel, Emirates Airline, Square Consumer Products Ltd, Spices and Bangladesh Edible Oil Limited.

Civil Aviation and Tourism Secretary Iqbaluddin Ahmed Chaudhury attended the function as chief guest.

The competition, held under two categories - professional and amateur, was participated by more than 2000 competitors from all over the country.

Saifur sits with NBR officials today

BDNEWS, Dhaka

Finance and Planning Minister M Saifur Rahman will sit today with the National Board of Revenue (NBR) officials to discuss on how to gear up revenue collections.

Sources said the NBR authorities would submit a study report, conducted by them before the minister as to why the revenue collection has fallen down significantly during the current fiscal.

Accordingly, the minister will recommend the NBR officials to

boost up revenue earnings of the government, the sources added.

The study findings have identified 'zero' tariff facilities for too many imported goods as a major barrier for this year's deficit in revenue collections.

The study reports also suggested bring changes in the customs and tax duty structure, the sources said.

In the first eight months of the current fiscal, the government lags behind by about Tk 4,000 crore from its revenue target.

Time for China to ease currency peg: Snow

AFP, Washington

The time has come for China to move toward a flexible exchange rate, US Treasury Secretary John Snow said here Friday as he prepared to meet counterparts from the Group of Seven industrialized countries.

"The Chinese have clearly stated that they will move to a market-based, flexible exchange rate," Snow told Japanese Finance Minister Sadakazu Tanigaki, according to a statement issued by his office.

Snow noted that Chinese authorities "have taken steps over the last two years to prepare for a flexible exchange rate and that China is ready now to adopt a more flexible exchange rate and now its time to

move."

While not a member of the Group of Seven, China was nonetheless invited to attend G7 finance meetings in September and February, mainly to hear complaints from the group about its reluctance to allow the dollar-pegged yuan to float.

US and European officials maintain that the yuan is undervalued, thereby giving Chinese exports an unfair advantage while making imported goods more expensive and less attractive.

Chinese officials will not be attending this week end's meeting of G7 finance ministers and central bankers, which was to open with a dinner Friday ahead of formal discussions on Saturday.

Nonstop power supply to steel, re-rolling mills denied

UNB, Dhaka

State Minister for Power Iqbal Hassan Mahmood has again rejected the demand for uninterrupted power supply to the country's steel and re-rolling mills.

He said it is quite impossible to ensure uninterrupted power supply to any industry in the existing situation when the country is facing huge shortage of electricity.

The state minister made the remark when a delegation of the Bangladesh Re-Rolling Mills Association (BRMA), led by FBCCI President Abdul Awal Minto, met him at his secretariat office yesterday.

Earlier, last month, the power minister took a similar stance when a delegation of the same business group held a meeting with him and placed a number of demands for his consideration.

At the Saturday's meeting, the re-rolling mills operators again placed the same demands that include reduction of electricity tariff for the re-rolling mills, withdrawal of the demand charge, regularising the additional load the mills are now using and allowing payment of electricity bills through pay orders.

The re-rolling mill operators said prices of MS Rod and other steel products are on the rise due to frequent power outage, which

seriously hampers their production. "The melting process of raw materials is halted when any disruption takes place in power supply....we have to re-start the production again. This increases the production cost," said a leader of the re-rolling mill operators.

The state minister assured the delegation of accepting the demand for payment of bills through pay orders.

About the demand for reduction of electricity tariff, he said the power ministry has nothing to do with the matter as now the Energy Regulatory Commission (ERC) has been entrusted with the subject.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
PWD Division, Bagerhat

Invitation for Tender

(Open tendering method)

Sealed tenders are hereby invited from the contractors/firms experience mentioned Sl. No. 7 as per "The Public Procurement Regulations-2003".

1.	Project name	Constn of 600 sft (2 units) quarter for Rampal thana and 800 sft (2 units) quarter for Fakirhat thana under the District of Bagerhat.				
2.	Budget and source of funds	Budget Code No. 3-2211-0001-7016				
3.	Tender Package No.	01.				
4.	Invitation for Tender No. & date	T/No-45/2004-05, dt 22-03-2005.				
5.	Package No	Identification of Lot/Name of work	Location	Price of tender document (Tk)	Tender security amount (Tk)	Completion time in weeks/months
	01	Construction of 600 sft (2 units) quarter for Rampal thana and 800 sft (2 units) quarter for Fakirhat thana under the district of Bagerhat (Civil, Sanitary and Electrification work)	Rampal & Fakirhat	Tk 1,000/00 (One thousand) only	Tk 1,50,000/- (One lakh fifty thousand) only	5 (five) months
6.	Brief description of work & related services	The works comprises of each work, piling, C.C work, brick work, R.C.C. work, sanitary and electrification etc.				
7.	Eligibility of Tenderer	Contractor/firm who have successfully completed the construction of similar nature of construction work amounting more than Tk 40 (Forty) lakh in a single work order during past 5 years to issue date of this tender notice in government/semi-government/corporations/autonomy organization. The certificate issued by the engineer not below the rank of Executive Engineer must be enclosed along with the tender. Otherwise the tender will be treated as cancelled.				
8.	Selling tender document (principal)	Executive Engineer, Bagerhat PWD Division.				
9.	Name and address of the office selling tender document (other)	Selected PWD Division under PWD Zone, Dhaka/Chittagong/Rajshahi/Barisal/Sylhet and PWD Division, Jessore/Jhenidah/Narail/Magura/Faridpur/Rajbari/Kushtia/Chuadanga/Meherpur/Khulna-I, Khulna-II/Salkhira under Khulna Zone. Interested tenderers may view the documents in the offices for selling the tender document during normal office hours.				
10.	Name and address of the office receiving tender document	i) Executive Engineer, PWD Division, Bagerhat. ii) Deputy Commissioner, Bagerhat. iii) Police Super, Bagerhat. iv) Send by post (Registered with A/D) courier services only to office of the undersigned on or before the date & time.				
11.	Name and address of the office opening tender document	Executive Engineer, Bagerhat PWD Division.				
12.	Last date & time of selling tender documents	24-04-2005 during office hours.				
13.	Last date & time for submission of tender documents	25-04-2005 up to 12:00 Noon.				
14.	Date & time for opening of tender documents	25-04-2005 at 1:00 PM.				
15.	Place/date/time of pre-tender meeting	Office of the Executive Engineer, Bagerhat PWD Division on 16-04-2005 at 11:00 AM.				
16.	Special instruction	Tender Evaluation Committee reserves the right to reject all tenders prior to acceptance.				

Md Golam Sarwar Biswas
Executive Engineer
PWD Division, Bagerhat.

DPP-8001-28/3/05
G-337

DHAKABANK LIMITED
Biman Bhaban, 100 Motijheel C/A, Dhaka 1000

DELIVERY OF DIVIDEND WARRANTS

This is for information of the Shareholders of Dhaka Bank Limited that the Cash Dividend Warrants for the year 2004 are ready for delivery.

The shareholders whose names are recorded in the Register of Members of the Bank on March 17, 2005 are requested to take delivery of the Dividend Warrants from the Share Department, Head Office, Biman Bhaban (2nd Floor), 100, Motijheel C/A, Dhaka 1000 from April 17, 2005 to April 25, 2005 between 10:00 a.m. to 3:00 p.m.

The Dividend Warrants not collected within this period will be dispatched to the respective shareholders through courier service at their own risk.

April 17, 2005

Arham Masudul Huq
Executive Vice President
& Company Secretary

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