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New MD of Cemex Bangladesh

Daniel Saenz recently took over as the new managing director of Cemex Cement (Bangladesh) Ltd. Prior to this new assignment, he was adding the integration process of company's newly acquired operations in France and Israel. Before joining Cemex in 1991, he was a consultant for Accenture, says a press release.

Saenz graduated in Industrial Engineering from ICAI, Universidad Pontificia de Comillas de Madrid, Spain.

Pakistan okays 16 new private power plants

REUTERS, Islamabad

Energy-deficient Pakistan has approved setting up 16 private power plants with a total electricity generation capacity of 3,700 megawatts, a government official said yesterday.

Several pre-qualified firms -- local and foreign -- would invest around \$4 billion in setting up thermal and hydro-electric power plants, the official of the state-run Private Power and Infrastructure Board (PPIB) said.

PPIB also approved 7 new sites for the construction of hydel power plants and the board would soon invite proposals from local and international investors.

Billions of dollars poured into Pakistan between 1992-96 when foreign companies set up independent power plants (IPPs) totalling 5,522 MW of electricity generation.

That all came to a standstill when a dispute over tariffs and power purchase agreements erupted between the IPPs and Pakistan in 1997, clouding the overall investment climate of the country.

New chairman of Islami Bank



Kazi Harun-ar-Rashed has been elected chairman of the Board of Directors of Islami Bank Bangladesh Ltd.

He was elected at a meeting on Friday in Dhaka, says a press release.

Besides, Musa'ad Abdullah Al Rajhi, representative of Arabas Travel & Tourist Agency of KSA, and Zainul Abedin were re-elected vice chairmen of the Board of Directors of the bank. The executive committee of the bank has also been reconstituted with Mominul Islam Patwary as the chairman.

Ministry has no direct mechanism to curb essentials prices

Says commerce minister

STAR BUSINESS REPORT

The commerce ministry does not have any direct mechanism to curb soaring prices of the essentials, but the ministry holds inter-ministerial talks to devise ways to bridle the prices, Commerce Minister Altaf Hossain Choudhury said in Dhaka yesterday.

In the inter-ministerial talks, he added, the commerce ministry seeks help from different ministries and government agencies to control the prices.

He was speaking at a press conference organised to review the out-

come of recently concluded Bangladesh Expo-2005 in London.

The minister, however, said co-ordination between different market monitoring agencies is needed to check prices of the essentials.

Altaf said the prices of the essentials excepting onion are quite steady during the upcoming month of fasting.

Regarding the London show, Altaf said Bangladesh has received export order worth \$15 million in Bangladesh Expo-2005.

Commerce Ministry Adviser Barkat Ullah Bulut also spoke at the press conference.

ter said adding that the imported onions will be distributed through 40 outlets in the capital at a reasonable price before Ramadan.

The commerce minister also hoped that the prices of the other essentials will remain affordable during the upcoming month of fasting.

Regarding the London show, Altaf said Bangladesh has received export order worth \$15 million in Bangladesh Expo-2005.

Commerce Ministry Adviser Barkat Ullah Bulut also spoke at the press conference.



New Market in Dhaka wears a deserted look during the countrywide dawn-to-dusk shutdown yesterday. Main opposition Awami League, left 11-party alliance, Jatiya Samajtantrik Dal and National Awami Party enforced the shutdown demanding withdrawal of increased fuel prices, and protesting last month's serial bomb blasts and the government's alleged patronage of the Islamist militants.

World must adjust habits to high-price energy era: IMF

AFP, Washington

The IMF raised its forecast for the price of oil next year by about 15 percent on Wednesday, and said governments and consumers would have to change their habits to adjust to an era of expensive energy.

In its semiannual World Economic Outlook, the IMF said it now expected oil prices to average 54.23 dollar per barrel in 2005, not 46.50 dollars per barrels as previously forecast, and 61.75 dollar per barrel in 2006 instead of 43.75 dollars per barrel.

The International Monetary Fund said that the price of oil was now three times higher than the 20-year average, and it warned that some governments would have to adjust subsidies for oil consumption if prices remain at high levels.

This echoed recent warnings from the International Energy

Agency that oil subsidies being paid by a number of Asian countries to shield consumers from the price rises were unsustainable.

The IMF also said that oil-consuming nations would have to be increasingly vigilant regarding interest rates in view of the inflationary pressures inherent in high oil prices.

"If the increase in oil prices is permanent, as futures market suggest, budgetary subsidies and consumer behaviour will ultimately need to adjust," the report said.

The report, published before

here, warned: "Given the continuing growth in crude oil consumption, it may be that oil consumers are treating part of the price increase as temporary in nature despite higher long-dated futures prices."

In the light of a surge of prices this year, the report said: "It appears that crude oil prices are being increasingly driven by expectations of future tightness in the market."

Growing concern about the adequacy of supply was being fed by signs of increasing oil demand in emerging economies such as India and China, a lack of spare capacity from Opec producers, and worry about the reliability of supply from non-Opec producers, the IMF said.

The analysis was prepared before the Organisation of Petroleum Exporting Countries had decided on Tuesday that it would make a further two million barrels of oil a day available to the market if needed.

Grameen Foundation USA announces new fund for microfinance

Grameen Foundation USA announced a new global programme on September 15 that will make as much as \$50 million available in credit guarantees to poverty-focused microfinance institutions that provide tiny loans to help poor people to start, sustain or grow very small, self-sustaining businesses.

The GFUSA Growth Guarantees programme, developed with Citigroup, was unveiled at the inaugural meeting of the Clinton Global Initiative, a non-partisan conference in New York City intended to identify immediate and pragmatic solutions to some of the world's most pressing problems, including global poverty, says a press release.

"Microfinance is an immediate and proven solution to reduce poverty on a global scale," said Alex Counts, president of Grameen Foundation USA and a participant at the historic three-day conference. "The GFUSA Growth Guarantees will guarantee credit to microfinance institutions that typically provide loans of \$40 to \$200 to poor families, especially women, to start entrepreneurial ventures."

GFUSA has secured commitments for more than half of the programme's \$50 million target. The first closing is near and GFUSA seeks to reach its target within the next 12 months. The anticipated \$50 million programme could guarantee up to US\$300 million to be loaned to poor people around the world.

The GFUSA Growth Guarantee programme is designed to respond with flexibility to the ever-changing global financial service landscape and the needs of growing microfinance institutions.

Founded in 1997, GFUSA is a global non-profit organization that combines microfinance, technology, and innovation to empower the world's poorest people to escape poverty.

DCCI team returns from China

BSS, Dhaka

A 22-member delegation of the Dhaka Chamber of Commerce and Industry (DCCI) returned from China after a week-long visit to expand trade and business between the two countries, said a DCCI press release issued yesterday.

The DCCI team led by its President Sayeeful Islam, visited two provinces of China -- Yunnan and Guangzhou. In Guangzhou, the delegation attended Second China Small and Medium Enterprises (SMEs) Fair and Sino-France Small and Medium Enterprises (SMEs) Fair.

The DCCI delegation met and held talks on trade matters with the business leaders of different Chinese chambers during the visit. They decided to move towards identifying specific sector of business co-operation with the objective of investment, technology transfer and greater third country market access.

The DCCI leaders have explored trade opportunities in China in a bid to reduce the existing trade gap between the two countries, which is overwhelmingly in favour of China. Bangladesh suffers from trade deficit worth over \$1 billion per annum.

Transparency key to facing economic crisis

Saarc central bankers tell symposium

STAR BUSINESS REPORT

Speakers at a symposium have observed that transparency and free flow of information can help government not only take the right decision at the time of economic crisis but also establish the credibility of its policies.

The observation was made at the symposium of governors and senior officials of the central banks of Saarc countries at the head office of Reserve Bank of India (RBI) in Mumbai recently.

The participants emphasised working out a two-way communication policy between the central bank and the financial system of a country. The communication policy should be transparent, particularly to overcome any economic crisis. And transparency can be achieved through research, analysis, circulars, official and public deliberations, they observed.

Dr Bimal Jalan, former governor of RBI and present member of Rajya Sabha (Upper house of Indian

parliament), spoke about the challenges the RBI is facing in Indian context, where the market is volatile and of different structure. About 80 percent employment in India is based in rural areas and food and energy related products contribute almost 80 percent to the overall inflation of the country.

"Inflation Targeting" framework does not work in such contexts, he pointed out. What is needed then is harmony and consistency of policies between the government and the monetary authorities, especially when the government wants high growth, low inflation, low interest rates, no increase in administered prices, said Jalan, who was an invited guest speaker at the symposium.

He also emphasised the credibility of the central banks in developing countries. The central banks, he said, will have to acquire this credibility through their acts.

Dr Salehuddin Ahmed, governor of Bangladesh Bank, said the recent paradigms of central bank commu-

nication show that timely and efficient macroeconomic assessments by the central banks greatly help the governments in working out effective policies.

Dr Shahabuddin M Hossain, advisor to the BB governor, said establishing credibility is not always quite easy, especially against the backdrop of oil price hike, phase-out of textiles quota and subsequent pressure on the balance of payments, which requires adjustment in exchangerates.

"The central banks have to carry out some difficult tasks. On one side, it explains the government to take tight monetary policy leading to a rise in interest rates and trade off involved in policymaking. On the other hand, the general people need to be convinced of the appropriateness of these policies," he explained.

Representatives from Sri Lanka, Pakistan, Nepal and Bhutan also spoke on the issue and expressed their support for an easy and open communication policy suited to the needs of the country.



A model performs at a fashion show organised on the sidelines of the Bangladesh trade fair titled 'Expo Bangladesh 2005' in London. Bangladeshi manufacturers bagged spot export orders worth US\$ 15 million from the September 15-17 show.

S'pore, China boost trade, bilateral ties

ANN/ THE STRAITS TIMES

In another sign bilateral ties are firmly back on track, Singapore and China on Tuesday concluded a successful high-level meeting and agreed to work more closely on initiatives new and old.

They concurred on working together to develop the western and north-eastern regions of China.

They also shook hands on co-operating in finance, human resource development and high-tech areas, on natural disasters, and on helping Chinese firms go global.

Visiting Chinese Vice-Premier Wu Yi and Singapore's Deputy Prime Minister Wong Kan Seng agreed on these issues after the second assembly of the Joint Council for Bilateral Co-operation (JCBC).

Together with officials, the leaders embarked on talks later described as 'substantive' by the Ministry of Foreign Affairs.

With the wide range of subjects raised, the closed-door meeting at the Shangri-La Hotel went an hour over schedule, stretching to 2 1/2 hours.

During the discussion, Wong welcomed China's 'peaceful development' and stressed that Singapore values its ties with China.

Relations cooled last year after then-deputy prime minister Lee Hsien Loong paid a visit to Taiwan, but have been on the mend. National People's Congress Chairman Wu Bangguo made a successful visit here in May.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পুলিশ হেডকোয়ার্টার্স
ঢাকা

স্মারক নং-ইএভটি/এমডি/০৯-২০০৫/২৭৪২(৪) তারিখ ১৩ সেপ্টেম্বর ২০০৫

সংশোধিত দরপত্র বিজ্ঞপ্তি

পুলিশ হেডকোয়ার্টার্সের স্মারক নং-ইএভটি/এমডি/০৯-২০০৫/২৭১০(৪) তারিখ ১২ সেপ্টেম্বর ২০০৫ মূলে প্রকাশিত দরপত্র বিজ্ঞপ্তি নিম্নরূপ বর্ণনামতে সংশোধন করা হ'ল --

ক্রমিক নং	বিবরণ	প্রকাশিত তারিখ ও সময়	সংশোধিত তারিখ ও সময়
৮।	দরপত্র বিক্রির সর্বশেষ তারিখ	২৯ সেপ্টেম্বর ২০০৫ বৃহস্পতিবার (অফিস চলাকালীন সময় পর্যন্ত)	৫ অক্টোবর ২০০৫ বুধবার (অফিস চলাকালীন সময় পর্যন্ত)
৯।	দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	২ অক্টোবর ২০০৫ রবিবার দুপুর ১২.০০টা পর্যন্ত।	৬ অক্টোবর ২০০৫ বৃহস্পতিবার দুপুর ১২.০০টা পর্যন্ত।
১০।	দরপত্র খোলার তারিখ ও সময়	২ অক্টোবর ২০০৫ রবিবার দুপুর ১২.৩০ টা।	৬ অক্টোবর ২০০৫ বৃহস্পতিবার দুপুর ১২.৩০ টা।
১১।	দরপত্র দাখিলের পূর্ববর্তী সভার (প্রি-টেডার) তারিখ ও সময়	২৭ সেপ্টেম্বর ২০০৫	২ অক্টোবর ২০০৫ রবিবার সকাল ১১.০০টা।

মাহবুবুর রহমান পিপিএম
এআইজি (ইএভটি), বাংলাদেশ পুলিশ
পুলিশ হেডকোয়ার্টার্স, ঢাকা
ফোন : ৯৫৬৪৭৯৯

জিডি-১৪৭৫

US presses for services market openings in WTO deal

REUTERS, Washington

Other countries must lower barriers to US banking, insurance and other service industry firms as part of a new world trade agreement also focused on reforming global agricultural trade, the chief US negotiator said Tuesday.

"I have made clear that we can not accept a final package on the round that does not have a meaningful services element," US Trade Representative Rob Portman said in a speech to the Coalition of Services Industries.

World trade talks are at a critical juncture before a major World Trade Organization meeting in Hong Kong this December. International business groups have warned the talks could fail without an agreement on

agriculture and other key areas before that event.

Portman will be in Paris on Thursday for discussions with European Union officials on cutting farm tariffs and trade-distorting domestic to farm payments and eliminating agricultural export subsidies. They will be joined on Friday by top trade officials from India and Brazil.

The United States -- which has many large, well-established service firms -- is already the world's largest exporter of services and would be one of the biggest beneficiaries of lower world barriers.

But many developing countries have been waiting for a breakthrough on agricultural issues before engaging seriously on services.

Gas Transmission Company Limited (GTCL)
(A Company of Petrobangla)
Development Division

Invitation for Tenders

গ্যাস জাতীয় সম্পদ এর অপর্যয় রোধ করুন
জাতীয় দায়িত্ব পালন করুন

Sl. No. & Package No.	Description of works	Price of tender document (Tk)	Amount of tender security (Tk)	Time for completion (days)	Tender submission and opening date & time
4.1) GTCL/Dev/Const/28/4/2005-2006	Construction of 8 (eight) numbers observation tower and a security post at CGS, Chittagong.	400.00 (four hundred)	25,000.00 (twenty-five thousand)	90 (ninety)	Date: 17.10.2005 Submission Time: 12:00 Noon Opening Time: 12:15 PM on the same date.
4.2) GTCL/Dev/Const/25/5/2005-2006	Maintenance and repair works of security post and boundary wall at Sakkipur off-take and Salgampur valve station, Tarigol.	400.00 (four hundred)	16,000.00 (sixteen thousand)	60 (sixty)	Date: 17.10.2005 Submission Time: 12:00 Noon Opening Time: 12:45 PM on the same date.
4.3) GTCL/Dev/Const/25/6/2005-2006	Maintenance work of residential buildings, workshop and mosque at CGS, Demra.	2,000.00 (two thousand)	45,000.00 (forty-five thousand)	120 (one hundred twenty)	Date: 18.10.2005 Submission Time: 12:00 Noon Opening Time: 12:15 PM on the same date.
4.4) GTCL/Dev/Const/28/7/2005-2006	Construction of #2 (two) numbers of observation tower and security post at Khatibaha Gas Manifold Station, B'baria.	200.00 (two hundred)	12,000.00 (twelve thousand)	60 (sixty)	Date: 18.10.2005 Submission Time: 12:00 Noon Opening Time: 12:45 PM on the same date.
5.	Name and address of the office selling tender document	Accounts Department Gas Transmission Company Limited (GTCL) House # 1, Road # 12, Sector # 3 Uttara Model Town, Dhaka-1230.			
6.	Name and address of the office for receiving & opening tenders	Development Division Gas Transmission Company Limited (GTCL) House # 25, Road # 14, Sector # 3 Uttara Model Town, Dhaka-1230.			
7.	Date and time for selling tender document	25.09.2005 to 16.10.2005 during office hours.			
8.	Special instructions	(a) The tenders shall duly fill in the Form W-1 as per format given in Tender Submission Sheet (TSS) and Form W-2 as per format given in Tender Information Sheet (TIS). (b) Tenderers shall have to submit analysis of rate with the tender in support of their quoted rate to demonstrate internal consistency for those prices with the construction methods and schedule proposed. (c) The competent authority reserves the right to accept or reject any tenders without assigning any reason whatsoever.			
9.	All activities in connection with the said procurement of works will be guided as per "The Public Procurement Regulation-2003"				

GTPP/06/05-06
GD-1478