

WTO negotiator sees 'lot of progress' in farm talks

AFP, Geneva

The World Trade Organisation's chief agriculture negotiator said Friday that members have made "a lot of progress" in recent talks but more still needs to be done before an agreement is reached.

"We've made a lot of progress," ambassador Crawford Falconer told reporters.

"I've got greater clarity than I had before but by no means is everything resolved," he added.

Falconer, who is also New Zealand's ambassador to the WTO, has called on the United States to reduce its agricultural subsidies to 13-16.4 billion dollars (9-11.2

billion euros) -- a range on which Washington says it is prepared to negotiate.

But the draft text has been criticised as unfair by several developing countries and Falconer has been forced to delay to an unspecified date a fresh revision of the accord due to the lack of consensus.

He said he now hopes to present a revised draft by the end of January.

Falconer last week issued 16 "working documents" on key agricultural issues such as quotas and tariffs for special and sensitive products, with the aim of provoking discussions among the WTO's 151 members, trade sources said.

"I certainly intend to drag them right out of their comfort zones and I intend to capture whatever consensus is there," Falconer said.

Agriculture is a crucial element of the WTO's Doha round of trade talks, which aim to cut barriers and spur development but which have been mired in deadlock and disagreement since their launch back in November 2001.

Developing and emerging nations are seeking cuts in rich country farm subsidies and in import tariffs for agricultural products, while industrialised nations want better access to markets in poorer economies for their manufactured goods in return.

Bangas okays 15pc dividend

Bangas Ltd, a bread and biscuit manufacturing company, has declared a 15 percent dividend for its shareholders for the year that ended on June 30, 2007.

The dividend was announced at the 27th annual general meeting (AGM) of the company held recently in Chuadanga, says a press release.

Managing Director of the company Md Mozammel Haque presided over the AGM, while directors Md Rabiul Haque, Md Mahubul Haque and Md Atiqul Haque, among others, were present.

StanChart buys S Korean bank

AFP, London

Standard Chartered, the emerging markets bank, said Friday it had agreed to buy South Korea's Yeahreum Mutual Savings Bank for an undisclosed sum.

"The acquisition is a unique opportunity for Standard Chartered to enter the mutual savings bank market in Korea," the London-listed company said in a brief statement.

Yeahreum Bank has about 50,000 retail banking customers and more than 800 corporate clients. The group's gross assets were about 827 million dollars as of September 30, 2007, according to the statement.

"The acquisition of Yeahreum is a further step in our continuous investment programme in Korea and is a sign of our commitment following the acquisitions of Korea First Bank in 2005 and A Brain Co., Ltd in 2007," said Mike DeNoma, group executive director responsible for consumer banking.

Standard Chartered expects to complete the transaction in the first quarter of 2008.

AB Bank gets new DMD

Niaz Habib has joined AB Bank as its deputy managing director, says a press release.

Prior to his new assignment, he was serving United Commercial Bank as its DMD. Habib's banking career spans nearly three decades. He served the first 21 years of his career in American Express Bank in various capacities at home and abroad.



Dollar steadies

AFP, New York

The dollar steadied Friday after the prior day's bashing as the market weighed the prospect of a fresh cut in US interest rates and a jump in the US trade deficit.

Traders said the disappointing US trade data, which would normally be negative for the dollar, was shrugged off, meaning the US unit had probably benefited from a technical bounce.

The euro was at 1.4775 dollars around 2200 GMT, down from 1.4807 dollars late Thursday.

The dollar was at 108.81 yen, down from 109.27 Thursday.

"The US dollar edged marginally higher on the day's currency trading, but the euro nonetheless finished near its highest levels in two months -- showing few signs of slowing its advance against the dollar," said David Rodriguez, an analyst at Forex Capital Markets.

The dollar picked up from the battering it took Thursday after Federal Reserve chairman Ben Bernanke signaled the US central bank would lower interest rates to dampen the negative impact of a mortgage-related credit crunch on the world's largest economy.

Meanwhile his counterpart at the European Central Bank, Jean-Claude Trichet, warned that rates could be raised to counter inflationary pressures.

"We continue to believe that the Fed has already completed much of the rate cutting that will be needed as the US economy slows," said Patrick Fearon at AG Edwards.

"As economic weakness spreads abroad, we think the major foreign central banks will have to cut rates much further, and this should make the major foreign currencies look less attractive," he said.

The market appeared to ignore the US Commerce Department's report that showed the US trade deficit in November swelled 9.3 percent to 63.1 billion dollars, its highest level in 14 months, owing to record crude oil prices.

"The dollar's rebound today comes even after US economic reports that were negative to neutral for the greenback," Fearon said.

Sterling hit a new all-time low against the euro and 10-month trough versus the dollar on expectations of another interest rate cut from the Bank of England at its next meeting in February.



The first regional and corporate branch managers' conference for the year 2008 of Pubali Bank Ltd was held on Thursday in Dhaka. Chairman of the bank Hafiz Ahmed Majumder, directors and managing director were present at the conference.



The 27th annual general meeting (AGM) of Bangas Ltd, a bread and biscuit manufacturing company, was held recently in Chuadanga. Managing Director of the company Md Mozammel Haque presided over the AGM, while directors Md Rabiul Haque, Md Mahubul Haque and Md Atiqul Haque, among others, were present.

Chrysler, Nissan to team up on car for South America

AFP, Tokyo

Chrysler LLC and Japan's Nissan Motor Co. said Friday they will team up to sell a car in South America as the automakers look to extend their cooperation.

Under the deal, Japan's third largest automaker will build a new sedan for Chrysler next year based on its compact Versa -- which is also sold in some markets as the Latio or Tida. Financial terms were not disclosed.

Chrysler LLC president and vice chairman Tom LaSorda said the deal would let the company sell the car in South America without the costs of building a new plant or developing a product.

LaSorda said the automaker had signed an agreement to sell small, B-class, subcompact vehicle made in Mexico by Nissan in South America, starting in 2009.

"This partnership will give Chrysler nearly immediate access to vehicle segments in which we do not currently operate," LaSorda said in a joint statement with Nissan.

It is the second such deal between the companies after a 2004 agreement for a Nissan affiliate to supply Chrysler with transmissions.

"Nissan has a successful track record of win-win product exchanges," said Nissan executive vice president Carlos Tavares.

US trade gap balloons 9.3pc

AFP, Washington

The US trade deficit widened a sharp 9.3 percent in November to a larger-than-expected 63.1 billion dollars, mainly due to surging crude oil costs, the government said Friday.

The US trade deficit with major trading partners swelled to its highest level since September 2006, according to the Commerce Department. Most economists had only expected the trade shortfall to widen to around 59.5 billion dollars.

The US trade gap ballooned as imports rose at a faster clip than exports. Imports increased 3.0 percent to 205.4 billion dollars while exports increased a much milder 0.4 percent to 142.3 billion dollars.

"That loud sucking sound is coming from the US trade account. The nominal deficit worsened sharply on the petroleum account but it also worsened excluding petroleum. What's worse, exports have slowed... are slowing sharply and on a broad front as well. That is not good news," said Robert

Brusca, an economist at FAO Economics.

Other economists also voiced concern about the pace of US exports.

"It's troubling that there was a slowdown in export growth, it perhaps suggests that external demand for US output may not be strong enough to keep the US out of a recession and it highlights the importance of doing more to energize domestic spending in the United States," said John Lonski, chief economist at Moody's Investors Service.



Mobile phone operator AKTEL and APS Bangladesh, an alternative prepaid service provider, have recently entered into a memorandum of understanding (MoU) under which APS will provide recharge facility via kiosk machines or ATM booths. Chief Financial Officer of AKTEL, Nura Junita Hussaini and Director (Business Development) of APS Global S Goutham Kumar signed the MoU, while Yusof Annuar Yaacob, CEO of TM International Berhad, the owning company of AKTEL, was present.

Govt. of the People's Republic of Bangladesh	
Office of the Principal & Project Director Pabna Textile Engineering College Pabna-6600	
Retender No-Bastra/Pab: Tex: Engi: College/Ten. Ad/105/2007/01	Dt. 06/01/2008
Invitation for Re-Tender	
Sealed tenders are invited from manufacturer/distributor/supplier/agencies and firm in accordance with "The Public Procurement Regulation-2003" for the undermentioned supply of Books and Journals, Furniture, Physics and Chemistry Lab Equipments and Chemicals as per terms & conditions stated below.	
Ministry/Division	Ministry of Textiles & Jute.
Agency	Department of Textiles.
Procuring entity	Project Director, "Up-gradation of Pabna Textile Institute to Pabna Textile Engineering College" Project, Pabna-6600.
Project name (if applicable)	Up-gradation of Pabna Textile Institute to Pabna Textile Engineering College.
Procurement method	Open Tendering Method (OTM).
Source of funds	GOB
Number of packages	03
Invitation for retender Ref. & date	Bastra/Pab: Tex: Engi: College/Ten. Ad/105/2007/01 Dt. 06/01/2008
Tender name	Procurement of Books and Journals, Furniture, Physics and Chemistry Lab Equipments and Chemicals.
Time for completion of delivery	60 days after work order/contract.
Eligibility of tenderers	i) Tenderers or agencies who have minimum 2 years experience of supplying similar kinds of goods to govt. & semi-govt. organization of Tk. 5.00 lac for supply books and journals & furniture. ii) The tenderers should submit renewed trade license, income tax certificate, VAT certificate & bank solvency certificate.
Price of tender document	Tk. 1,000/- (one thousand) for each package of tender document.
Amount of tender security money.	Books and Journals: 1.00 lac. Furniture: 0.40 lac. Physics and Chemistry Lab Equipments and Chemicals: 0.20 lac.
Name and address of the office(s) selling tender document	(i) Principal & Project Director, Pabna Textile Engineering College, Pabna. (ii) Director, Department of Textiles, BTMC Bhaban (5th floor), 7-9 Karwan Bazar, Dhaka-1215 (iii) Assistant Chief, Ministry of Textiles & Jute, Bldg No-06, Room No-1102, Bangladesh Secretariat, Dhaka-1000.
Name and address of the office(s) receiving tenders	i) Director, Department of Textiles, BTMC Bhaban (5th floor), 7-9 Karwan Bazar, Dhaka-1215.
Last date and time for selling tender document	Date: 03/02/2008 Time: 1.00PM
Last date and time for submission of tender	Date: 13/02/2008 Time: 1.00PM
Name & address of the office opening tenders with date and time	Department of Textiles, BTMC Bhaban (5th floor), 7-9 Karwan Bazar, Dhaka-1215. Date: 13/02/2008 Time: 2.30PM.
Place, date & time of pretender meeting (optional)	Department of Textiles, BTMC Bhaban (5th floor), 7-9 Karwan Bazar, Dhaka-1215 Date 04/02/2008 Time: 4.00PM.
Special instructions:	(i) Rates must be quoted both in figures & in words for each item. (ii) Tenderer selection method: "Item wise". (iii) The destination of goods: Pabna Textile Engineering College, Pabna. (iv) The tenderers should submit original catalogue for purchasing the books & journals and furniture. (v) Each pages of submitted offer should be signed by tenderer. (vi) The tenderers should submit tender security money as Bank Draft/Pay Order/Unconditional Irrevocable Bank Guarantee from any govt. schedule bank in favor of Project Director, Pabna Textile Engineering College, Pabna. (vii) The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever. (viii) The work order will be given within the price of approved DPP.
Brief description of goods and services	Details in the tender schedule.
BN. These tender is valid up to the project implementation period.	
Md Abdul Mannan Principal & Project Director Pabna Textile Engineering College Pabna	

CAREER OPPORTUNITY



ONE Bank

LIMITED

Corporate HQ:

HRC Bhaban, 46 Kawran Bazar C.A., Dhaka-1215

As a part of its expansion program, ONE Bank Limited intends to appoint experienced bankers as Branch Managers, executives/officers for its Syndication & Structured Finance Unit, Lease Finance Unit, Loan Administration & Legal Affairs Department and Relationship Managers as per following description:

- Position** : Branch Manager

Rank and Status : Commensurate with past experience and proven track record.

Educational Qualification : Masters in any discipline

Age : Not over 45 years.

Requirement : Minimum 8 years' experience including minimum 1 (one) year in the present rank and status (Minimum PO), out of which minimum 2 (two) years as Branch Manager. Should have extensive exposure in general banking, trade finance/ foreign exchange operations, credit management and loan administration. Candidates are to be articulate, result-oriented, self-driven and innovative.
- Position** : Executives/Officers for Syndication & Structured Finance Unit

We are looking for bright experienced individuals to hold different positions (senior, mid-level and junior executives/officers) in our Syndication & Structured Finance Unit. Aspirant candidates are to be dynamic, self-driven and pro-active having thorough knowledge of banking operations.

Rank and Status : Commensurate with past experience and track record.

Educational Qualification : Masters in any discipline preferably in Finance/MBA

Age : Not over 40 years.

Requirement : Working Experience of handling Loan Syndications/Club-deals in any Commercial Bank having extensive knowledge about the concepts and scope of Loan Syndication.
- Position** : Executives/Officers for Lease Finance Unit

Bank is setting up its Lease Finance unit and as such is looking for experienced individuals to hold different positions (senior, mid-level and junior executives/officers). The prospective candidates must be dynamic, self-driven and pro-active having thorough knowledge of Lease Finance operations.

Rank and Status : Commensurate with past experience and proven track record.

Educational Qualification : Masters in any discipline preferably in Finance/Accounting/MBA

Age : Not over 40 years.

Requirement : Working experience of Lease Finance in any Commercial Bank/ Leasing Company with proven capability and must have sound knowledge about Leasing concept & scope.
- Position** : Loan Administration & Legal Affairs (senior/mid-level/junior) executives and officers

Rank and Status : Commensurate with past experience and proven track record.

Educational Qualification : Masters in any discipline.

Age : Not over 40 years

Requirements : 3 years working experience in Loan Administration & Legal Affairs in any major commercial bank with proven capability. The candidate must have a thorough knowledge of documentation and legal aspects.
- Position** : Relationship Manager (senior/mid level/junior executives & officers)

Rank and Status : Commensurate with past experience and proven track record.

Educational Qualification : Masters in any discipline preferably in Finance/Accounting/MBA

Age : Not over 40 years.

Requirement : At least 2 years' working experience in the field of relationship management/business development/credit in any leading bank. The candidate must have good understanding of market dynamics, business risk and industry trends, ability to work independently in a challenging, goal oriented and performance driven environment.

Interested candidates are required to send their applications along with detailed CV and recent passport size photograph, and contact telephone number within 15 days from the date of this advertisement to the Head of Human Resources, ONE Bank Limited, HRC Bhaban, 46 Kawran Bazar C. A., Dhaka-1215.