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5m more unemployed feared in 2008: ILO

AFP, Geneva

Five million more people risk being made unemployed in 2008 as the global economy struggles with the US subprime crisis and rising oil prices, the International Labour Organisation said on Wednesday.

"This year's global jobs picture is one of contrasts and uncertainty," said ILO director general Juan Somavia in a statement.

"While global growth is annually producing millions of new jobs, unemployment remains unacceptably high and may go to levels not seen before this year," he added.

The gloomy outlook is in contrast to the previous year, hailed by the ILO as a "watershed" with 45 million new jobs created and only a slight rise in unemployment, which stood at 189.9 million people at the end of 2007.

The Geneva-based ILO said in its Global Employment Trends report for 2008 that the worldwide jobless rate is set to increase to 6.1 percent from 6.0 percent the previous year.

Economist Dorothea Schmidt told journalists that five million fewer jobs are expected to be created in the year ahead.

But the organisation's employment director Jose Salazar-Xirinachs conceded that these forecasts will have to be further revised after recent market turmoil wiped billions of dollars off stock exchanges, further stoking fears of a global recession.

"It is very likely that there will be a downward revision of production growth... If this happens we will have to revise our estimation in the labour market," he told journalists.

The ILO noted that, to date, the slowdown in industrialised countries due to the credit crunch and soaring oil prices has been offset by strong growth in developing economies, especially in Asia.

Stocks bounce back on record Jamuna Oil trade

STAR BUSINESS REPORT

Jamuna Oil Company yesterday set another record of highest single day transaction with stocks bouncing back on the Dhaka Stock Exchange (DSE) after four days of consecutive fall.

A total of 30,62,400 Jamuna shares worth Tk 107.94 crore were traded on the premier bourse, hitting the turnover at Tk 267.62 crore. Earlier on January 17, Tk 104.02 crore Jamuna shares changed hands.

"In the first two trading hours, shares worth around Tk 8 crore changed hands and during the rest two hours shares worth Tk around

99 crore were traded," said a broker.

However, opening at Tk 370, the Jamuna share closed lower at Tk 356.20 on the premier bourse.

According to DSE website, Investment Corporation of Bangladesh, the selling agent of Jamuna Oil that made debut on January 9, a total of 74,34,600 shares of the company were sold out of 1,35,00,000.

The price indices rose slightly with the gains dominating the losers.

The DSE General Index rose by 5.59 points, or 0.19 percent, to close at 2886.44 points, while the DSE All Share Price Index increased by 5.12 points, or 0.21 percent, to finish at

2433.14 points.

A total of 11,027,182 shares worth Tk 267.62 crore changed hands. Of the issues traded, 116 advanced and 96 declined with 19 unchanged.

Meanwhile, the price indices on the Chittagong Stock Exchange (CSE) fell yesterday.

The CSE Selective Categories Index fell by 33.02 points, or 0.67 percent, to finish at 4842.95 points, while the CSE All Share Price Index declined by 52.17 points, or 0.68 percent, to close at 7528.47 points.

A total of 2,016,192 shares worth Tk 32.43 crore changed hands. Of the issues traded, 69 advanced and 55 declined with nine unchanged.

NY confce on Bangladesh's investment potential begins

STAR BUSINESS REPORT

A major conference on investment opportunities in Bangladesh, organised by the Asia Society and sponsored by JPMorgan and Goldman Sachs, began in New York yesterday.

The conference titled "Untapped Investment Opportunities in Bangladesh" was held at a time when foreign investment in the country's stock exchanges has been rising.

In the conference, Bangladesh's Ambassador to the US Humayun Kabir spoke on overall economic and investment climate in Bangladesh.

Ahsan Mansur, division chief of Middle East and Central Asia of

International Monetary Fund, Dominic Wilson, managing director of Global Economics Group of Goldman Sachs & Co, and David Fernandez, head of Asia Sovereign Research of JP Morgan highlighted macro economic outlook and long-term growth prospects.

Among other issues, Mamun Rashid, CEO of Citibank, N.A Bangladesh, spoke on flexibility of Bangladeshi mutual funds regarding overseas investment.

The conference at the Asia Society and Museum in New York was co-organised by Network of Young Bangladeshi American Professionals.

According to the Asia Society, an organisation working to strengthen relationships and

promote understanding among the people, leaders, and institutions of Asia and the United States, the Bangladesh economy has steadily accelerated in recent years, with growth reaching 7 percent in 2006.

"Despite the troubled political environment and extreme poverty, the country scores particularly well on socio-economic indicators. Global banks and multilateral institutions also present a highly optimistic outlook: Citi, Goldman Sachs, JPMorgan and Merrill Lynch have identified Bangladesh as a key investment opportunity. This impressive growth occurs in a climate of political restructuring," according to an invitation of the Asia Society.

BASIS software show Feb 14-18

Bangladesh Association of Software and Information Services (BASIS), the national trade association of software and IT services companies of the country, will organise BASIS SoftExpo 2008 on February 14-18.

Around 200 local and foreign exhibitors will participate in the yearly mega exposition at the Bangladesh China Friendship Conference Centre, according to a BASIS press release.

Multinational software vendors and ICT companies, international ICT associations, local software firms, govt departments and agencies implementing e-governance projects, ICT training institutes and universities are expected to showcase their products and services.

The event will present Bangladesh ICT market potentials to the local and international players in the field such as service providers, foreign investors, development agencies, policy makers and ICT associations, according to the organisers.

UAE to set up overseas labour processing centres to check malpractice

PTI, Abu Dhabi

The United Arab Emirates (UAE) will establish overseas labour processing centres in major labour-sending countries this year to curb recruitment-related malpractices.

The centres would be set up as a result of the memoranda of understanding signed by the UAE earlier with several labour-sending countries, Dr Ali Bin Abdullah Al Ka'abi, minister of labour said.

The centres are expected to curb the exploitation of workers by unscrupulous agents.

Workers will benefit from orientation sessions provided to help build local knowledge before they reach the destination country.

Labour contracts will also be explained to them and they will be provided with ministry-approved literature in local languages.

GP's attractive pre-paid start-up offer

Grameenphone Ltd has brought attractive bundle start-up offers this January for its pre-paid subscribers, providing new pre-paid subscribers with attractive discounts of F&F calls, says a press release.

Under the offer, new smile, djuce and Business Solutions pre-paid subscribers will enjoy F&F calls at 35 paisa/minute for up to 100 minutes (for smile M2M & djuce subscribers), or 200 minutes (for smile BITB and Business Solutions prepaid subscribers); provided they have a minimum usage of BDT 100 through the first 30 days of purchase. The discount rate F&F minutes are valid for only 90 days.

Earlier, Grameenphone had introduced a special low tariff rate for its pre-paid subscribers that would allow them to talk at up to a 75 percent lower rate for 30 days. Pre-paid subscribers would be eligible for an only 50 paisa/min on-net tariff by doubling their December, 2007 usage in January, 2008. The reduced on-net rates would be applicable from February 7, 2008.

Nepal's first low-cost airline begins operation

ANN/THE KATHMANDU POST

Yeti Airlines International, a joint venture between Yeti Airlines of Nepal and Air Arabia, began international flights from Wednesday, with its inaugural flight taking off to Kuala Lumpur, Malaysia from Kathmandu.

The airline, which is also known as FlyYeti.com, is scheduled to operate three flights a week to Kuala Lumpur and three-weekly flights to Sharjah, using a Boeing 737-800 aircraft. It is the first low-cost carrier of Nepal and the first Nepali airline to lure foreign investment.

Speaking at a function held to inaugurate its flights, Minister for Culture, Tourism and Civil Aviation Prithivi Subba Gurung said its operation would help provide easy flight connections to Nepalis working abroad and several more tourists to visit Nepal.



Mahbubur Rahman, president of ICC Bangladesh (centre), addresses a meeting between ICC-B members and Bol Executive Chairman Kamaluddin Ahmed at the chamber secretariat in Dhaka on Wednesday. ICC-B Vice-President Latifur Rahman and executive members of Bol are also seen.

ICC-B demands 'measures' against errant foreign firms

Chamber leaders meet Bol chief

STAR BUSINESS REPORT

ICC-B has asked the state-run investment promotional agency for taking appropriate measures against the foreign companies that are non-compliant with Bangladesh rules.

"These foreign firms, in some cases, do not even obtain required permission from the Board of Investment (BoI) and necessary visa for doing business here. Such activities and clandestine operations do hardly contribute to Bangladesh economy; rather it helps drainage of foreign currency and encourages money laundering as well as taking away available opportunities from local entrepreneurs," Mahbubur Rahman, president of the Bangladesh chapter of International Chamber of Commerce and Industry, told Wednesday a meeting with Bol Executive Chairman Kamaluddin Ahmed at the ICC-B office in Dhaka, according to a press statement.

He suggested the Bol take actions against the malpractice. Mahbubur drew the attention of the Bol chief to the fact that in the name of investment in the service sector some foreigners are coming to Bangladesh and engaging themselves in business either independently or jointly with local partners in freight forwarding, visa processing, shipping, buying houses, beauty parlours, restaurants, shops and many others.

He also suggested that

Bangladesh Bank and Bol should work together to promote investment in the country.

He said these two organisations should come up with a single statistics on both foreign and local investments, which would greatly help understand the country's investment climate in a better way.

Pointing to the latest World Bank and IFC publication titled "Doing Business 2008: Bangladesh," wherein Bangladesh has been ranked 107 out of 178 economies, the ICC-B chief said, "We shall have to take some concrete measures to ease our various procedural complexities for investment as well as improve our image for creating a business- and investment-friendly environment."

In this context, he laid emphasis on a public-private partnership and appreciated the initiative of the Chief Adviser in forming Regulatory Reforms Commission and Bangladesh Better Business Forum.

He hoped to have some positive outcome from these institutions in order to encourage accelerated investment; both local and foreign.

In order to have better coordination among various government institutions involved in providing investment promotion and facilitation, the ICC-B leaders suggested bringing all such agencies under one roof, similar to the Malaysian Investment Development Authority (MIDA) or other such institutions of other

countries, to provide 'one stop service' to investors in the real sense.

The Bol chief expressed his sincere eagerness to bring his organisation up to the expectations of the stakeholders.

Kamaluddin Ahmed pointed out various limitations of the Bol that include dearth of appropriate manpower.

MCCI (Metropolitan Chamber of Commerce and Industry) President and ICC-B Vice President Latifur Rahman, former DCCI president ASM Quasem, Aftab ul Islam and R. Maksud Khan, former BGMEA president Anisul Huq, former FICCI president Masih Ul Karim and Waliur Rahman Bhuiyan BKMEA President Md. Fazlul Hoque, DCCI President Hossain Khaled, BGMEA President Anwar-Ul-Alam Chowdhury, Parvez, BTMA President Abdul Hai Sarkar, Managing Director of A. K. Khan Ltd Salahuddin Kasem Khan, CEO of Warid Telecom Muneer Farooqui, CEO of TM International Yousof Annuar Bin Yaacob, CFO of KAFCO David Bunn, Deputy Managing Director of Abdul Monem Ltd. ASM Mainuddin Monem, Bol Executive Members Mushtaq Uddin Ahmad and Abu Reza Khan, GM of Warid Telecom Ashraf H. Chowdhury, GM(Finance) of TM International Hefzur Rahman, GM of Unilever Bangladesh Pervez Ahmed and ICC-B Secretary Aatur Rahman were present at the meeting.



Senior official of German leather chemical firm due today

Wolfgang Glockner, divisional director of Schill Seilacher AG, a leading German leather chemical manufacturer, will arrive in Dhaka today on a 5-day visit, says a press release.

Schill is providing technical supports to the export oriented leather sector for the last 15 years in Bangladesh.

GCC postpones residency cap on unskilled foreign workers

PTI, Abu Dhabi

Facing pressure from the businesses, the six Gulf Cooperation Council (GCC) countries have agreed to put off the six-year residency cap on unskilled foreign workers, a move likely to benefit thousands of expatriates including those from India.

The residency cap was postponed indefinitely because of pressure from businesses and other circles in the council, comprising Bahrain, Kuwait, UAE, Saudi Arabia, Qatar and Oman, Dr. Juma Bin Ali Bin Juma, Oman's Labour Minister, said on the sidelines of the Abu Dhabi Dialogue on overseas labour.

"Initially, GCC countries were broadly in favour of a proposed law to impose a six-year residency cap on unskilled foreign workers, but it was proved impractical for the time being," he was quoted as saying in Gulf News.

The residency time ceiling, he said, may not be the best option and needs more discussions.

The proposed law would allow unskilled labourers to work on a three-year contract, renewable only once.

Full farm trade liberalisation to lead to more poverty

STAR BUSINESS REPORT

A full-fledged liberalisation of agricultural trade under the WTO regime will lead to a rise in poverty incidence in Bangladesh's rural and urban areas, according to a Commonwealth study released in Dhaka yesterday.

"Under the complete agricultural liberalisation, the rural and urban poverty incidences increase by 1.71 and 0.65 percentage points respectively," said MA Razaque, co-editor of a book 'Global Rice and Agricultural Trade Liberalisation: Poverty and Welfare Implications for South Asia' published by Commonwealth Secretariat and Academic Foundation.

The book was launched at a function in BRAC Inn in Dhaka, which was chaired by Executive Director of the Centre for Policy Dialogue Professor Mustafizur Rahman.

Commonwealth Secretariat's Ambassador Edwin Laurent, also a co-editor of the book, was present at

the programme.

Researchers in the book, using global model and database, argued that complete liberalisation of agricultural sector under the WTO framework will result in a decline in global rice output and consequently a hike in its prices, which will put net food importing countries like Bangladesh into a vulnerable situation.

Selim Raihan, a co-researcher on Bangladesh chapter, said the rise in rice prices will have serious impact on Bangladesh's poverty.

Razaque, also economic adviser to the Commonwealth Secretariat, observed that the maximum global welfare gains would be nearly US\$50 billion under the complete liberalisation of trade in farm products.

"But the net food importing countries like Bangladesh are likely to suffer from welfare losses in most cases," he said, adding, "poorer households such as landless, marginal farmers and rural low education households are likely to face the

most disastrous consequences."

Bangladesh, mainly dependant on imported foods such as rice, will face a welfare loss of US\$ 56.5 million under such liberalisation, he said. However, he said China, Thailand will be the biggest gainers in welfare in Asia.

Razaque said India and Pakistan will see welfare gains. But Sri Lanka will face significant degree of welfare losses like Bangladesh.

He said the distribution of gains are likely to be highly skewed as there are both losers and gainers in developing countries.

"This reinforces the role and legitimacy of appropriate domestic policies in mitigating the uneven distributional consequences and ensuring food security for the most vulnerable segments of the population," Razaque said.

Prof Mustafizur Rahman said the study findings have important policy implications in Bangladesh.

"Ensuring food security and equity is a challenge for the policy makers now," he said.

Danish-Bangla firm to invest \$6m in Ctg EPZ

M/s A&B Outerwear Ltd, a joint venture between Denmark and Bangladesh, is going to set up a garment manufacturing plant in Chittagong Export Processing Zone, says a press release.

The company will invest US\$ 6 million and will create employ-

ment opportunity for 1002 Bangladeshis including 2 foreign nationals.

An agreement to this effect was signed between Bangladesh Export Processing Zones Authority (Bepza) and M/s A&B Outerwear in Dhaka recently.

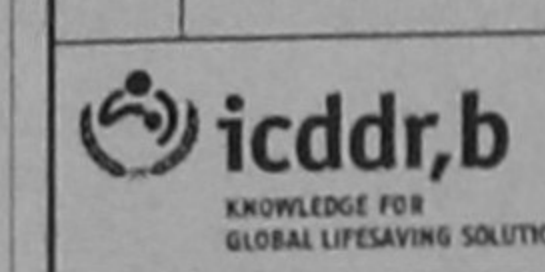
Prasanta Bhushan Barua, member (Investment Promotion) of Bepza, and Imroze Ahmed, managing director of the company, signed the lease agreement, while Brig Gen Ashraf Abdullah Yussuf, Bepza executive chairman, among others, was present.



Prasanta Bhushan Barua, member (Investment Promotion) of Bangladesh Export Processing Zones Authority (Bepza), and Imroze Ahmed, managing director of M/s A&B Outerwear Ltd, a joint venture between Denmark and Bangladesh, exchange documents after signing a lease agreement in Dhaka recently. Under the deal, the company will invest US\$ 6 million to set up a garment manufacturing plant in Chittagong EPZ. Brig Gen Ashraf Abdullah Yussuf, Bepza executive chairman, among others, is seen.

TENDER NOTICE

Sl. No.	Ministry/Division	Ministry of Health & Family Welfare (MoHFW)
1	Agency	ICDDR,B
2	Procuring Entity Name	Executive Director, ICDDR,B
3	Procuring Entity District	Dhaka
4	Invitation for	Materials, Equipment and Miscellaneous items for Hospital Patient Care Activities.
5	Invitation Ref No & Date	Ref. Shapom/Has-3/13-06/2007/460, dated: 20-11-2007
6	Procurement Method	Open Tendering Method (PPR-2003)
7	Budget and Source of Funds	GoB
8	Project (if applicable)	Post Flood Medical Supplies
9	Tender Package Number & Name	Package No. 08/02 Post Flood Medical Supplies
10	Mode of Payment	Advance, Credit
11	Tender Publication Date	24 January, 2008
12	Tender Last Selling Date	17 February, 2008
13	Tender Last Selling Date	17 February, 2008
14	Pre-tender Meeting & date	18 February, 2008, 10:00 A.M. at Procurement & Materials Office, ICDDR,B, Mohakhali, Dhaka.
15	Tender Closing Date and Time	20 February, 2008 Time: 11:00 Hours
16	Tender Opening Date and Time	20 February, 2008 Time: 11:30 Hours
17	Name & Address of the office(s)	Address - Selling Tender Document Treasury Unit, 2nd floor, Hospital Building, ICDDR,B, Mohakhali, Dhaka. - Receiving Tender Document Procurement & Materials Office, ICDDR,B, Mohakhali, Dhaka. - Opening Tender Document Procurement & Materials Office, ICDDR,B, Mohakhali, Dhaka.
18	Eligibility of Tenderer	(i) The tenderers shall be Manufacturers / Sole Agent and Sole Distributor for Lot no. 1 & 2 (ii) Distributor/Genuine Supplier for lot no. 3. (iii) All prices shall be on Local Currency (Taka) (iv) Tenderers / Suppliers shall have minimum 02 (two) years of experience in supplying particular items. (v) Tenderers may submit price quotation either for individual lot or for any combination of lots and prices quoted shall correspond to 100% of the items and quantities specified for each lot.
19	Identification of Lots, Tender Security, Completion Time and Price of Tender Document	
	Lot No.	Identification Location Tender Security Amount in BDT (by Pay Order / Bank Guarantee) Completion Time Price of Tender Document (in cash)
	Lot-1	Hospital Patient Bed and Others ICDDR,B 3% of quoted value 25 (twenty five) days BDT. 1,000
	Lot-2	Hospital Equipment 68, Shaheed Tajuddin Ahamed Sharani Mohakhali, Dhaka-1212 Bangladesh
	Lot-3	Miscellaneous
20	Name of Official Inviting Tender	Syed Saiful Hasan
21	Designation of Official Inviting Tender	Senior Manager, Procurement & Materials, ICDDR,B, Mohakhali, Dhaka, Bangladesh.
22	Address of Official Inviting Tender	ICDDR,B, Mohakhali, Dhaka, Bangladesh
23	Contact details of Official Inviting Tender	Tel: (8802)8860523-32 Fax: (8802)8811686 E-mail: shasan@icddr.org
24	The procuring entity reserves the right to accept or reject all tenders.	



Syed Saiful Hasan
Senior Manager
Procurement & Materials