

# Local firm starts shipbuilding today for int'l buyer

STAFF CORRESPONDENT, Ctg

Another local shipbuilder, Western Marine Shipyard Ltd, enters the global shipbuilding market today with the company starting construction of two ocean-going ships to be exported to Denmark by 2009.

Earlier, Ananda Shipyard and Slipways Ltd last week announced it bagged US\$200 million orders from Denmark, Germany and Mozambique.

"We're manufacturing five Ice Class Ocean-going ships for Stella Shipping, Denmark at a total cost of US\$ 16.25 million," Western Marine's Chairman Saiful Islam told a press conference yesterday.

Each ship having a maximum capacity of 4,100 dead-weight (DWT) tonnage, he said, will be delivered by July 2009.

The shipyard that achieved World Maritime Day Award for its contribution to the country's shipbuilding sector has also received export orders for



File photo shows one of two ships built by local Ananda Shipyard and Slipways Ltd to be delivered to a Danish buyer in April this year. Western Marine Shipyard Ltd, another local firm, enters the global shipbuilding market today with the company starting construction of two ocean-going ships to be handed over to a Danish buyer by 2009

building more 13 ships 12 from Holland and one from Singapore worth US\$130 million.

"Construction of the 13 ships will be completed by 2010," Islam told reporters.

Export orders worth US\$ 300 million are under pipeline, he said.

Syed Manzur Elahi, administrator of the Federation of Bangladesh Chambers of Commerce and Industry

(FBCCI), will inaugurate the construction work of the ships today with the keel-laying ceremony at the shipyard on the bank of the river Karnaphuly at Kolagaon. Danish Ambassador to

Bangladesh Einar H. Jensen will also attend the ceremony, organizers said. Danish buyers will also be present there.

Managing Director of the company Md Shakhawat Hossain said that Western Marine had so far built 55 vessels, all of which were certified by international classification company.

He said the annual volume of the global shipbuilding industry is around US\$ 1,522 billion.

European shipbuilding companies are all booked with orders till 2010, while the Asian shipbuilders in Korea, Japan, China, Singapore, Malaysia and Vietnam have adequate export orders.

"Over US\$300 billion worth of export market is yet to be explored," Hossain said.

Bangladesh has a competitive edge over its Asian rivals because its cheap and naturally expert workforce, he said adding that Vietnam has been earning huge foreign since 2000.

# DSE polls uncertain as all candidates pull out

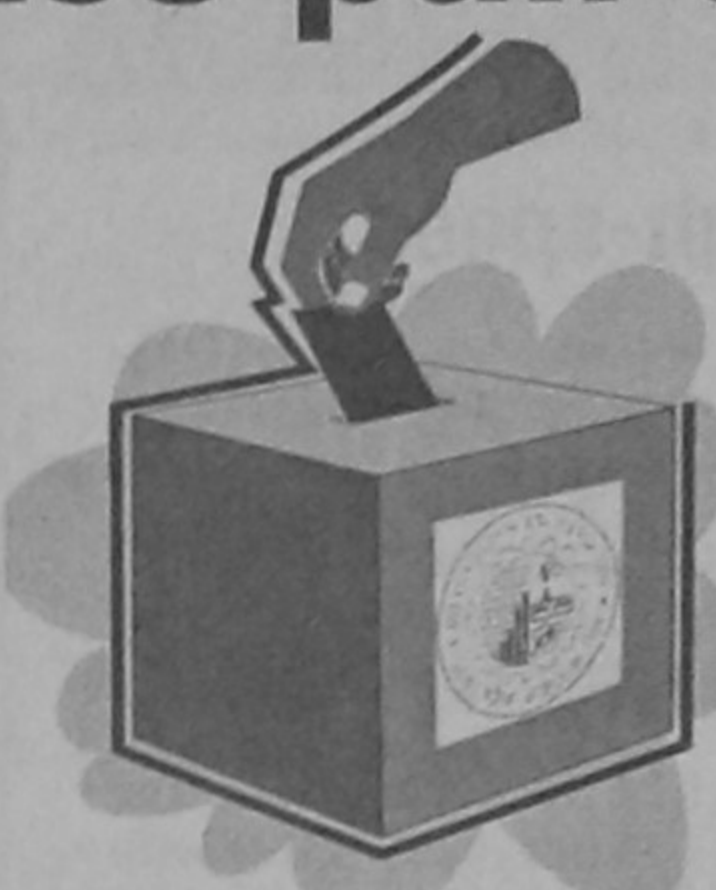
STAR BUSINESS REPORT

The election for the posts of directors of Dhaka Stock Exchange (DSE) scheduled for March 9 was thrown into further uncertainty yesterday when the remaining three candidates pulled out of the race.

The contenders who withdrew their nominations are: MA Mumin, chairman of Surma Securities Holding Company, Lutfur Rahman Badal, managing director of Latif Securities, and Dastagir Md Adil, managing director of Adil Securities.

An uncertainty also looms on the annual general meeting (AGM) of DSE following the withdrawal of nominations by all the nine candidates.

Earlier on Wednesday, six candidates departed the polls race. They are Anwar Hossain, managing director of Anwar Securities, Mujibur Rahman, managing director of Prudential Securities, Khondker Asadul Islam, chief executive officer of IDLC Securities, Azizur Rahman, managing director of Globe Securities, Feroz Khan,



there was no specific reason behind his withdrawal.

Lutfur Rahman Badal, however, said the election had become controversial following the six candidates' withdrawal of nominations that prompted him to withdraw his candidature.

"A vested group, who always wants to grab the management power in their hands and abuse the power for their own benefits, is responsible for spoiling the election," he said, demanding a free and fair election later.

Responding to queries on allegation of his influence to grab the top post of the bourse, he said: "If I really wanted to influence, why would I withdraw my candidature?"

"And I withdraw my nomination to dispel such wrong notions," he added.

According to the DSE constitution, four elected directors retire every year and four others replace them through direct voting. The 12 elected directors include the new four, one president, one senior vice-president and one vice-president for the next one year.

managing director of Eminent Securities, and Rafiqul Islam, managing director of Parkway Securities.

As per the DSE constitution, the election has to be held every year before holding the AGM. There are 12 elected and 12 nominated directors in the board of directors.

According to sources, the DSE management will consult with lawyers about the issue, as the bourse constitution lacks any specific guideline to face such situation of having no candidates for the post of four directors.

Dastagir Adil, when contacted over telephone, said

# SEC chairman cautions investors not to go after rumours

UNB, Dhaka

Securities and Exchange Commission (SEC) Chairman, Faruq Ahmad Siddiqi, cautioned the investors yesterday not to buy shares on rumors so as to avoid loss in the capital market.

"There is every possibility to suffer loss, if you buy shares of a company without judging its fundamentals," he said at the inaugural function of Capital

Market Services Division, the brokerage house of Shahjalal Islami Bank, in Dhaka.

Presided over by the chairman of the bank, Akkas Uddin Molla, the function was attended, among others, by Dhaka Stock Exchange (DSE) President, Mohammad A Bokhari, and Chittagong Stock Exchange (CSE) chairman, Nasiruddin Ahmed Chowdhury.

SEC chairman said SEC is

trying to protect the interest of the small capital market investors.

"We say the highest ceiling for loan disbursements against share is 1:1. It is in the jurisdiction of the banking authorities to decide how much loan they would provide against the shares," he said.

He hoped for a more vibrant capital market, provided the economy grows satisfactorily.

Terming the influx of new institutions into the capital

market as a good sign, Faruq Ahmad Siddiqi said, this would bring more professionalism in the market.

He said he is against any sort of compulsive step to make private firms enter in the capital market, adding, "Rather, we have to encourage and motivate them to enter the market".

The SEC chief expressed dissatisfaction at the 'still poor' rate of market capitalization.

# Canadian pulse mission due March 3

UNB, Dhaka

A Canadian marketing mission, led by the agriculture and food companies of Saskatchewan Trade and Export Partnership (STEP) involved in Saskatchewan's pulse sector, will visit Dhaka and Chittagong from March 3-7.

The purpose of the trade mission is to provide the local buyers and importers to network with Canadian exporters of high quality agricultural commodities and also to offer an insight into Canada's advances in the research and development made in this sector.

Saskatchewan leads the world in pulse production, and pulse markets are growing as world population grows. Bangladesh has become Canada's one of the top export destination for peas and pulses.

Export to Bangladesh in 2007 reached an all time high of Canadian dollar 80 million (249,589 metric tons), said a Canadian high commission release.

# CONSTRUCTION CONTEST Submissions in Holcim Awards close Feb 29

Submissions in the US\$ 2 million Holcim Awards competition to promote sustainable construction will close on February 29, says a press release.

The competition encourages building solutions that go beyond convention to address the challenges of sustainability.

The Holcim Awards are open to anyone involved with sustainable construction projects - architects, planners, engineers, or project owners. All building projects are eligible for the competition if construction had not started before June 1, 2007. Entries are submitted using a web-based form at [www.holcimawards.org](http://www.holcimawards.org).

Swiss Federal Institute of Technology (ETH Zurich) professor of engineering and head of the competition's Technical Committee Dr Hans-Rudolf Schalcher said "Building and construction is at the heart of achieving a more sustainable future since they determine environmental, economic and social capacities for communities, cities and cultures."

Submissions in the awards competition are evaluated by independent juries in five regions of the world including Asia Pacific, using a five-point definition of sustainable construction.

# Sustainable partnerships key to expanding microfinance products

## Workshop told

STAR BUSINESS REPORT

Microfinance stakeholders gathered in Dhaka yesterday to share best practices to establish partnerships and strategic alliance among microfinance institutions (MFIs), regulators, donors and private enterprises.

Jointly organised by Citigroup Inc, the owning company of Citibank NA, Bangladesh, Foundation for Development Cooperation (FDC), and Banking with the Poor Network (BWTP) at the Brac Centre Inn, as many as 35 microfinance practitioners attended the 3-day workshop.

"Developing sustainable partnerships between microfinance providers and relevant parties is key to expanding the range of microfinance products and services available," said Mamun Rashid, managing director and Citi country offi-

cer, Bangladesh. He added: "And Citi through its several community initiatives in Bangladesh and worldwide is committed to strengthening the microfinance industry to help uplift the poor out of poverty".

Craig Wilson, executive director of FDC, told the function, "This programme helps to microfinance to take into new territory. New partnerships within the microfinance industry will help introduce new technology such as mobile phone banking and diversified products."

The programme is part of a US\$570 thousand grant given by the Citi Foundation to FDC and BWTP to expand the provision of microfinance service across 10 Asian countries including India, Indonesia, Bangladesh, the Philippines, Sri Lanka and Vietnam.

The two-year programme is focused on promoting public-

private partnerships and industry's best practices to help Asian MFIs build their capacity to reach more microfinance clients.

A key outcome of the programme was a comprehensive set of training materials on 'Capacity Building for Partnerships in Microfinance', which have been developed and tested with over 160 microfinance institutions in New Delhi, Colombo and Jakarta.

The use of the papers began from Dhaka and will also be introduced at a series of workshops in different counties of Asia.

As part of this programme, the Asia Microfinance Forum 2008 will be held on August 26-29 2008 in Hanoi, capital of Vietnam. Over 250 local and international delegates from banks, regulatory bodies, and microfinance networks are expected to participate in the programme.

# Poultry policy on cards

SOHEL PARVEZ

The government is to announce a poultry policy aimed at ensuring a hygienic, well-managed and sustainable industry.

"We are framing the policy to enable the industry grow under regulations. It's at a final stage. We are hopeful to make the policy effective from the next month," said Sunil Chandra Ghosh, director general of Department of Livestock Services.

Earlier, a committee comprising representatives from private sector and the government framed a draft policy.

The draft of the policy titled 'National Poultry Development Policy, which focused mainly on commercial poultry farming, is going to be announced after about seven years.

The initiative to formulate the policy was taken in 2001.

Under the policy, commercial poultry farms will be required to get registrations. The farms must not be set up in densely populated areas.

The draft policy has also fixed the minimum distance between two commercial farms.

Moreover, no commercial farm can be set up within two kilometers of grand parent stock and parent stock producing farms.

The farms must ensure hygiene, the draft policy said.

To assess the demand and supply for day old chicks in local market, the government will develop a database by receiving production related information from the public and private breeding farms and hatcheries.

Moshir Rahman, convener of Bangladesh Poultry Industries Co-ordination Committee, said the database will remove the inconsistency in production of poultry chicks.



"In absence of any production and supply related data, sometimes production surpasses the demand while sometimes poor supply push the prices of day-old chicks up due to supply crunch," he said.

The government is going

to finalise the policy when the country's Tk 8,000 crore poultry industry is struggling to survive in the aftermath of bird flu that led to closure of thousands of farms.

Operators hoped the policy will help put an end to the trend

of setting up of poultry farms indiscriminately.

According to the policy, a Livestock and Poultry Quality Assurance Institute will be established.

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**Corrigendum Notice**  
on  
**Re-Tender (4th Time)**  
for  
**Dredging at the Outer Bar in the Pussur Channel**

Dated: 18 February, 2008

No. MPA/PD/DOBPC/0002/2006-72				Dredging at the Outer Bar in the Pussur Channel			
Tender package name				Dredging at the Outer Bar in the Pussur Channel			
Invitation Ref. No.				No. MPA/PD/DOBPC/0002/2006-66, Date: 21.01.08			
As per original tender notice				Revised			
1. Pre-tender meeting (Sl. No. 21)	2. Tender last selling date (Sl. No. 17)	3. Tender closing date & time (Sl. No. 18)	4. Tender opening date & time (Sl. No. 19)	1. Pre-tender meeting (Sl. No. 21)	2. Tender last selling date (Sl. No. 17)	3. Tender closing date & time (Sl. No. 18)	4. Tender opening date & time (Sl. No. 19)
12 February 2008 at 2pm Bangladesh Time	26 February 2008	27 February 2008 up to 1pm Bangladesh Time	27 February 2008 at 2pm Bangladesh Time	31 March 2008 at 2pm Bangladesh Time	22 April 2008	23 April 2008 up to 1pm Bangladesh Time	23 April 2008 at 2pm Bangladesh Time

1. Other terms and conditions of the original Tender Notice No. MPA/PD/DOBPC/0002/2006-66, date 21 January 2008 shall remain unchanged.

2. In the event of unavoidable circumstances, if the selling, receiving and opening the tender cannot be done on the abovementioned dates, the next normal working day will be treated as the valid date of selling, receiving and opening of the tender respectively. Time and place shall remain unchanged.

Project Director  
Dredging at the Outer Bar in the Pussur Channel  
Mongla Port Authority  
Bangladesh

No. MPA/B&PR/PR/163  
GD-887