

BB forecasts 6pc GDP growth on strong economic upturn

STAR BUSINESS REPORT

Country's GDP (gross domestic product) is set to grow between 6 percent and 6.2 percent on a strong economic upturn in the current fiscal that ends in June, the Bangladesh Bank (BB) has forecast.

The BB attributed the success to the resilience and capacity of the people for quick recovery and timely support from the government as well.

"Disbursement of agricultural and industrial credit, import of industrial raw materials and intermediate goods, increase in manufacturing production, exports and workers' remittances indicate that the economy is bouncing back to its trend growth path," a BB quarterly report on January-March that was released yesterday said.

"The economic indicators have regained their momentum," Habibullah Bahar, economic adviser at the BB, told reporters during the release of the quarterly. "Economic indicators were down at the beginning of the current fiscal consequent of the twin floods and the cyclone Sidr," he said, adding that now the future of the economy looks bright.

According to quarterly data, the disbursement of agricultural credit rose 73.1 percent in the third quarter of the 2007-08 fiscal compared to the same period of the previous fiscal year. The production of boro rice is likely to surpass its target of 17.5 million tonnes.

Mustafa K Mujeri, chief economist of the BB, said the private sector credit growth stood at 17.6 percent in the third quarter of the current

fiscal with improvements in the agriculture, manufacturing and service sectors.

However, the BB report said the degree of economic performance would ultimately be determined by a host of indicators of economic and non-economic development, which include timely and successful completion of the ongoing rehabilitation programmes and rehabilitation of the calamity-affected people.

The report further said that it is important for the government to act quickly to address electricity, gas and other energy constraints so that production in different sectors can go unhindered.

An important prerequisite for sustaining the ongoing efforts to raise production in the agriculture sector is the successful

implementation of the boro rice procurement programme to ensure fair price to the farmers so that they have the incentives to invest and produce more in the following seasons, the quarterly said.

This positive outlook is, however, dependent upon several key factors, such as supportive macro-economic policies, steady growth in private sector credit, timely implementation of public sector policies and institutional and structural reforms.

There are some internal hurdles to overcome, especially that of inflationary pressure and lack of business confidence, for achieving the desired outcomes, the report mentioned. Of the external challenges, the report said, rising oil and food grains prices are the two major ones.

HSBC tops Forbes 2000 list of largest companies

HSBC has jumped two places to top the latest Forbes 2000 list of the world's largest

companies, the first time a non-US company has led the rankings, says a press release.

The annual index surveyed blue-chip firms in 26 industries across 60 countries and ranked them according to a composite of sales, profits, assets and market value.

HSBC is one of five high performers from the banking industry, having delivered 26 percent annual average growth in revenue and 31 percent in net income over the past five years.

Measured by number of companies, 315, the banking industry has the biggest presence on the Forbes 2000.

India's IT industry to double revenues by 2012

AFP, Bangalore, India

India's information technology and IT-enabled services industry will more than double in size by 2012, led by a fast-expanding domestic market, according to a report released Wednesday.

The industry's revenues, including those from export markets, will reach 5.3 trillion rupees (132 billion dollars) in 2012, from 2.46 trillion rupees last year, said the report by market-research firm IDC India.

Two trillion rupees of that will come from a domestic market, which is growing at an average annual rate of 18.4 percent, outpacing overall industry growth of 16.5 percent, it said.

India's expanding economy, growing annually by nearly nine percent, is spurring domestic IT spending as companies upgrade technologies to stay competitive and consumers log onto the Internet on personal computers and mobile devices.

The forecast growth rates will be achieved on the back of the industry offering "innovative services to the evolving domestic buyers," said IDC India country manager Kapil Dev Singh in a statement.

Bottled water consumption up on heat wave



A file photo shows a consumer drinking bottled water. Bottled water consumption has shot up because of persistent heat wave with some manufacturers facing difficulties in meeting the daily demand.

SOHEL PARVEZ

Bottled water consumption has shot up because of persistent heat wave with some manufacturers facing difficulties in meeting the daily demand, sellers said yesterday.

"Demand for water is huge in the market due to the heat wave. But we cannot meet the high demand due to limitations in our production capacity," said Md Akhtaruzzaman, marketing manager of Partex Beverage that produces Mum brand bottled water.

The bottled water market, according to industry insiders, is growing up to 20 percent on an average a year amid people's poor confidence in public sector water services and growth in human mobility.

The Mum, a leader in the bottled water market, now supplies between 1.50 lakh and 2.0 lakh bottles a day, said

Akhtaruzzaman.

Akhtar however observed such a demand is temporary and should not be counted as normal.

The market for the bottled water stands between Tk 70 crore and 100 crore, stakeholders said.

Super Fresh and Mum control over 60 percent of the total bottled water market followed by Jibon, Spa, Acme and Pran, according to producers.

Md Shafiqul Islam Tushar, brand manager of Akij Food & Beverage that has brought Spa brand bottled water, attributed the rise in demand to people's move to take safety measures amid outbreak of water-borne diseases such as diarrhea.

"The demand is on rise for the last one week," he said.

According to Tushar, presently the company is supplying over 1.0 lakh bottles a day, up from about 80,000 bottles earlier.

"The rise in demand has put us in difficulty to meet the daily demand," said Md Saiful Islam Helaly, general manager in charge of Marketing of Meghna Group of Industries that produces Super Fresh.

Helaly said they are supplying about 1.10 lakh bottles daily.

Mujibur, a hawker who was selling bottled water in Paltan area, was unable to come up with any reasons of such a surge in demand.

"The demand has gone up recently. I sell between 120-144 bottles now up from 50 bottles about a week before," he said.

Mujibur, however, lamented over poor supply of bottled water. "I have been able to buy 2400 bottles only, while my need is for 6,000 bottles for selling in coming days," he said.

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Bank of Japan cuts growth forecast

AFP, Tokyo

Japan's central bank Wednesday cut its economic growth forecast to 1.5 percent for this fiscal year and softened its previous monetary policy stance of raising interest rates gradually.

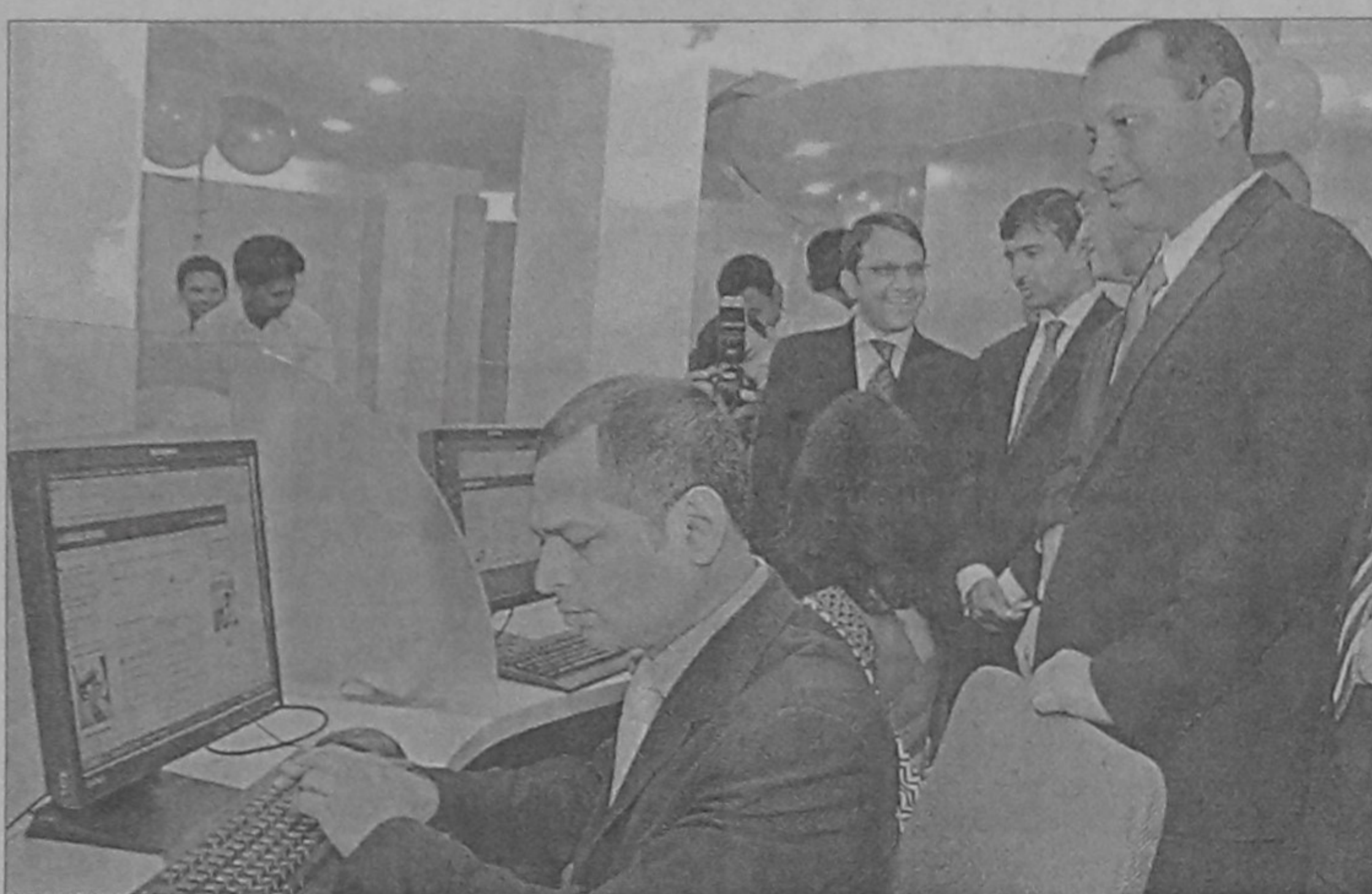
"Japan's economic growth is slowing, mainly due to the effects of high energy and materials prices," the Bank of Japan said in a twice-yearly health check of the world's second largest economy.

In October it had forecast economic growth of 2.1 percent for this fiscal year. Growth is now expected to pick up to about 1.7 percent in the next fiscal year to March 2010, the BoJ said.

"The pace of economic growth has decelerated mainly due to the drop in housing investment and the effects of high energy and materials prices," it said.

"There have been increased downside risks to the economy stemming from uncertainties regarding future developments in overseas economies and global financial markets as well as the effects of high energy and materials prices."

Consumer prices, excluding fresh food, are expected to rise by 1.1 percent this fiscal year and by 1.0 percent next year as soaring energy costs lift Asia's largest economy out of its long period of deflation.



BRAC Bank opened a branch without staff at Gulshan in Dhaka yesterday. The bank calls the branch a virtual bank that offers normal financial services as provided by a regular bank branch.

S Korean firms lead mobile handset sales

ANN/THE KOREA HERALD

South Korean handset makers Samsung and LG saw the biggest gains in global handset sales in the first quarter of this year, a US-based research firm said Tuesday.

According to Strategy Analytics, Samsung's global market share increased to 16.4 percent from 14.1 percent in the

previous quarter. LG's share rose from 7.2 percent to 8.6 percent. It is the first time that the two companies have taken 25 percent of the global market.

"Korean vendors LG and Samsung were the star performers, growing two to four times faster than the industry average," said the Boston-based research firm in a statement posted on its website.

Worldwide shipments in the first quarter of 2008 totaled 282 million cell phones, a 14 percent growth from the same period last year.

Samsung Electronics remained in second place after Finnish firm Nokia, which held on to its top position with market share growing from 36.9 percent in early 2007 to 40.9 percent this year.

Australian energy retailer gets \$12b takeover offer

AFP, Sydney

Australia's second-largest energy retailer, Origin Energy Ltd, said Wednesday it had received a 12.9 billion dollar (12.05 billion US) takeover proposal from UK-based BG Group.

BG Group, a global integrated gas major, had offered 14.70 dollars a share, Origin said in a statement.

"Origin has not yet considered the proposal. Discussions between the parties will take place and shareholders will be advised of the outcome," the company said.

Origin cautioned that the discussions may not lead to an agreed transaction and advised shareholders to take no action until further announcements.

Origin shares soared after the announcement, jumping 36.6 percent to 14.30 dollars by 12:20 pm (0220 GMT).

The offer represented a 40.4 percent premium to Origin's closing price of 10.47 on Tuesday.

BG, one of the world's most active liquefied natural gas traders, is the UK's third-largest natural gas producer.

The company has been active in Australia this year, striking an agreement with coal seam gas producer Queensland Gas Company Ltd to build an 8.0 billion dollar

LNG plant in the northeastern state of Queensland.

Origin in recent years has moved to gain the number one position in the fast-growing Australian coal seam gas sector. The company currently has 4,578 petajoules of coal seam methane in proven, probable and possible (3P) reserves and potentially double this in nearby acreages.

Citigroup on Tuesday upgraded its recommendation on Origin to "buy" from "neutral" and put a 12-month price target of 11.80 on the stock.

"Origin's fuel integrated strategy has set the company in prime position against the backdrop of rising electricity and gas prices," Citigroup said in a research report.

The group had strong near-term earnings momentum, as well as a solid growth outlook further into the future, largely owing to the considerable investment in organic growth, with capital expenditure peaking at 1.7 billion in the year to June 2009, it said.

Origin's Queensland coal seam gas reserves provide it with the potential to participate in an LNG supply project and benefit from higher gas prices through its retail and generation businesses, it said.

"Their downside is limited, due to their electricity and gas channels to market," the research report said.

Chinese export hub at centre of child labour scandal

AFP, Beijing

An area in southern China renowned as a major export hub is at the centre of a child labour scandal after more than 1,000 children were found toiling away in factories.

The children, aged from nine to 16, worked long hours in factories for about 35 cents an hour, the state-run China Daily and other media said Wednesday, in echoes of a brick kiln slavery ring that made world headlines last year.

The news came as workers in communist-ruled China prepared to celebrate May 1, Labour

Day, as a national holiday.

But the latest incident showed that labour abuse remained a major problem in China, where many poor people remain vulnerable to exploitation despite the nation's phenomenal economic growth, according to one workers' rights group.


"They (labour scandals) get exposed from time to time. If they become a big story, then the government usually promises to crack down and investigate," Geoffrey Crothall of the Hong Kong-based China Labour Bulletin told AFP.

"But the underlying prob-

lems that give rise to these incidents just continue. The situation never seems to improve noticeably in terms of poverty relief and in terms of keeping kids in school."

Police have so far rescued 167 children in Dongguan, one of the cities at the centre of the latest scandal, the Hong Kong-based Wen Wei Po newspaper said.

The China Daily carried a photo of a young girl crying after emerging from her place of work in Dongguan, which has sought for many years to attract foreign investment and is an export hub.



ঢাকা সিটি কর্পোরেশন, ঢাকা
www.dhakacity.org

আপনার শহর পরিচালনা রাখুন

স্মারক নং-প্রঃবিঃস্বঃ-২(দরপত্র) ২০০৭-২০০৮/১৩

দরপত্র আহ্বান বিজ্ঞপ্তি

০১) মন্ত্রণালয়
০২) সংস্থার নাম
০৩) দরপত্র আহ্বানকারী
০৪) সংগ্রহ পদ্ধতি
০৫) তহবিল ও বাত

০৬) দরপত্র আহ্বান নং ও তারিখ
০৭) দরদাতার যোগাযোগ

০৮) দরপত্র তফসিল বিস্তারিত স্থান

০৯) দরপত্র জমা দেয়ার স্থান

১০) দরপত্র খোলার স্থান

১১) দরপত্র বিক্রয়ের শেষ তারিখ ও সময়
১২) দরপত্র দাখিলের শেষ তারিখ ও সময়
১৩) দরপত্র খোলার তারিখ ও সময়
১৪) কাজের সর্বশেষ বিবরণ


১) স্থানীয় সরকার বিভাগ, স্থানীয় সরকার, পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়।
২) ঢাকা সিটি কর্পোরেশন।
৩) নির্বাহী প্রকৌশলী, অঞ্চল-২, ঢাকা সিটি কর্পোরেশন, নগর ভবন, ঢাকা।
৪) উন্নত দরপত্র পদ্ধতি (টিএম)।
৫) তহবিল-ঢাকা সিটি কর্পোরেশনের নিজস্ব তহবিল, বাত-রাস্তা/ফুটপাথ/সারফেস ড্রেন।
৬) প্রঃবিঃস্বঃ-২ (দরপত্র) ২০০৭-২০০৮/১৩ তারিখ-২৬/০৪/০৮ইং।
৭) The Public Procurement Regulation 2003 এবং সংশ্লিষ্ট কাজের জন্য প্রণীত দরপত্র দাখিলের বর্ণনা ও শর্তাবলী।
৮) ঢাকা সিটি কর্পোরেশনের সকল অঞ্চলের প্রকৌশল বিভাগ, নিম্নাধিকারকারী দপ্তর ও হিসাবরক্ষক, কেন্দ্রীয় হিসাব বিভাগ।
৯) নির্বাহী প্রকৌশলী, প্রকৌশল বিভাগ, অঞ্চল-২ এর দপ্তর (নগর ভবন, ১২ তলা), ঢাকা সিটি কর্পোরেশন, ঢাকা।
১০) নির্বাহী প্রকৌশলী, প্রকৌশল বিভাগ, অঞ্চল-২ এর দপ্তর (নগর ভবন, ১২ তলা), ঢাকা সিটি কর্পোরেশন, ঢাকা।
১১) তারিখঃ ২৫/০৪/০৮ইং অফিস চলাকালীন সময় পর্যন্ত।
১২) তারিখঃ ২৬/০৪/০৮ইং সময় ১২-০০ ঘটিকা।
১৩) তারিখঃ ২৬/০৪/০৮ইং সময় ১৪-০০ ঘটিকা।
১৪) কাজের সর্বশেষ বিবরণ

ক্রমিক নং	কাজের নাম	দরপত্র নিয়ন্ত্রণ জামানত (টাকা)	দরপত্র তফসিলের মূল্য (টাকা)	কার্যসমাপ্তির সময়সীমা
১	২	৩	৪	৫
০১	কেএম আজম সেন, গোলাম মোস্তফা সেন ও নবাবুল হক সেনের নর্দমাগত বোরাম ও উন্নয়ন কাজ (৬২ বোরাম সেউরী হতে ১৪ আবুল হাসনাত রোড, ৩৬/৪ বোরাম সেউরী হতে ২১ কেএম আজম সেন ও ৭/১ নবাবুল হক সেন হতে ১৭ নূরুল সেন পর্যন্ত)।	২৫,৭০০/-	৫০০/-	৪৫ দিন
০২	কপটান দাস সেন ও বাইলেনের নর্দমাগত রাস্তা বোরাম ও উন্নয়ন কাজ (রোড নং-১৬/১ কপটান হতে ১৭/১ আর এমদাস হতে ১ কপটান হতে ৩৫ হেন্সেন দাস পর্যন্ত)।	১২,৫০০/-	৫০০/-	৩০ দিন

শর্তাবলী:
(ক) দরপত্রের নিয়ন্ত্রণ জামানত যে কোন সিভিলিয়ান ব্যাংক হতে মেয়র, ঢাকা সিটি কর্পোরেশনের অনুমোদিত পে-অর্ডার/ব্যাংক ড্রাফট/স্বাক্ষরে জমা দিতে হবে।
(খ) দরপত্র সন্দেশ যাবতীয় তথ্য অফিস চলাকালীন সময়ে নিম্নাধিকারকারীর দপ্তর থেকে সংগ্রহ করা যাবে।
(গ) দরপত্র খোলার সময় দরদাতা/প্রতিনিধিগণ উপস্থিত থাকতে পারবেন।
(ঘ) নির্বাচিত প্রতিদ্বন্দ্বীকে হস্তান্তর হওয়ার পূর্বেই যে কোন তফসিলি ব্যাংক থেকে অগ্রদাতাধারযোগ্য ব্যাংক পাসবিলি অথবা পে-অর্ডার উক্ত দপ্তর থেকে শর্তকর ১০ (দশ) ভাগ হারে Performance Guarantee হিসাবে নিম্নাধিকারকারীর দপ্তরে জমা দিতে হবে।
(ঙ) কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করবেন।

নির্বাহী প্রকৌশলী
প্রকৌশল বিভাগ, অঞ্চল-২
ঢাকা সিটি কর্পোরেশন, ঢাকা

ডিসি/পিআর/ডি/৩০৭/০৭-০৮
তারিখ-২০৭৯



Advanced Chemical Industries Limited
ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

Price Sensitive Information

The Board of Directors of Advanced Chemical Industries Limited in its 130th Meeting held on 30 April 2008 took the following price sensitive decisions in respect of holding of 35th Annual General Meeting of the Company :

i) Date and Time of 35th AGM	: Monday, 23 June, 2008 at 10:00 a.m.
ii) Venue	: Darbar Hall, Bangladesh Rifles Pilkhana, Dhaka
iii) Record Date	: Thursday, 22 May, 2008
iv) Dividend Recommended	: 85% Cash Dividend, i.e. Tk. 8.50 per share of Tk.10/- each

The Shareholders whose names will appear in the Register of Members on the Record Date will be entitled to attend the 35th Annual General Meeting and get the dividend.

By Order of the Board
Sd/-

Sheema Abed Rahman
Company Secretary

Dated : 30 April 2008