

# Food price hike pushes 80pc people below poverty level

Says Muzaffer Ahmad

STAR BUSINESS REPORT

A renowned economist yesterday said unprecedented food price hike might have pushed 80 per cent people of the country down to the poverty level.

"Eighty percent people of the country may now be living below the poverty level," said Professor Muzaffer Ahmad at the concluding session of a workshop in Dhaka.

Referring to a research, he

said generally around 40 per cent people of the country tend to live below poverty line, with another 40 per cent who are very vulnerable to falling below the poverty line, adding that any unprecedented disaster or price hike would push this segment of the population down the poverty level.

Institute of Media and Communication Studies organised the two-day workshop on 'the role of media to

ensure food security' at Chhayanaut Sangskritik Bhaban.

It is the responsibility of the state to fulfill minimum food requirement of its citizens, Muzaffer said, adding that only a democratic state can play this primary role effectively.

He cited the famine of 1943 saying that it was not food shortage rather the distribution problem had caused the tragic manmade famine.

"A country, in which media is

controlled by the government, cannot perform its responsibility of distributing food to all properly," he said.

He also said with appropriate methods and useful research it is possible to increase food production of the country significantly.

Economists Prof Wahiduddin Mahmud and Prof Atiur Rahman and journalist Shaikh Siraj of Channel-i, among others, spoke at the workshop.

## Citi, State Street to sell CitiStreet for \$900m

Boston and New York Citigroup Inc and State Street Corporation has announced that they have entered into a definitive agreement to sell CitiStreet, a benefits servicing business, to ING Group in an all-cash transaction valued at \$900 million, says a press release.

CitiStreet is a joint venture formed in 2000, which is owned 50 percent each by Citi and State Street.

The acquisition is expected to close, pending customary closing conditions, by the end of the third quarter of this year.

CitiStreet, a leading benefits services company in the United States and Australia, provides a range of record keeping and administrative services to more than 16,000 plans and 12 million participants.

Headquartered in Quincy, Massachusetts, CitiStreet has more than \$262 billion in assets under administration as of March 31, 2008 and approximately 3,700 employees.

"CitiStreet is an industry leader, but retirement plan record keeping and administrative services are not strategic priorities for us," said Charles D. Johnston, president of Citi Global Wealth Management.

## EBL loan product for women entrepreneurs

Eastern Bank has launched a loan product titled 'EBL Mukti' for women entrepreneurs.

Any women entrepreneur with at least two years of operation of any legitimate business and cash flow to support repayment can avail the loan facility of up to Tk 3-lakhs without having to mortgage anything.

Repayable in 18 months with installment basis, the yearly interest rate of the new credit facility is only 10 percent. The loan is repayable in monthly installment, says a press release.

The new credit product was launched in Dhaka recently.

## 10 knitwear units awarded for compliance

STAR BUSINESS REPORT

The Ministry of Labour and Employment and BKMEA jointly awarded prizes to 10 knitwear-manufacturing units in recognition of strict observance of labour laws and compliances, says a BKMEA statement yesterday.

These knitwear factories are: Aboni Knitwear Limited, Anwara Cotton Limited, S M Knitwear Limited, S M H New Generation Apparels Limited, Grameen Knitwear Limited, Niagara Textile Limited, Knit Concern Limited, Fakir Apparels Limited, Midland Knitwear

Limited, and Robintex (Bangladesh) Limited.

Adviser to the Ministry of Labour and Employment Anwarul Iqbal distributed the prizes among the authorities of the 10 knitwear factories during a seminar on "Export Growth and Compliance: Perspective Bangladesh Knitwear Sector", held at the O s m a n i M e m o r i a l Auditorium in Dhaka on Friday.

President of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) Fazlul Hoque chaired the seminar, the statement said.

## KL to spend \$778m on food security

AFP, Kuala Lumpur

Malaysia will spend 2.49 billion ringgit (778 million dollars) this year to increase food production, a top minister said Friday, amid soaring costs globally for staple items like rice.

Agriculture Minister Mustapa Mohamed said the money would be spent on increasing rice farming and raising buffer stocks of the grain to match growing local demand, the state Bernama news agency reported.

"Malaysia has a sufficient stockpile of food," Mustapa was quoted as saying by Bernama. "However, with the continuous rises in prices of food in the global market, the government has implemented the National Policy on Food Security."

Incentives to boost food production would be "rolled out from June 2008," he said, after a meeting with cabinet leaders.



Officials of Westin Dhaka and chefs from Thailand are seen at a launch of Thai food festival at the hotel yesterday. The Thai chefs will make Thai dishes at the Westin Dhaka's Taste Restaurant for the gourmets until May 12.

## Thai food festival at Westin Dhaka

Food lovers can enjoy Thai cuisine in The Westin Dhaka as a Thai food festival began at the hotel yesterday.

Two chefs from Thailand will make Thai dishes at the Westin Dhaka's Taste Restaurant for the gourmets.

The food event will continue until May 12, says a press release.

## ROK inflation close to 4-yr high

AFP, Seoul

South Korea's inflation hit the highest level in almost four years in April on increased fuel costs, breaching the target range for the fifth consecutive month, government statistics showed Thursday.

The consumer price index gained 4.1 percent in April from a year earlier, according to the National Statistical Office, the highest year-on-year rise since 4.8 percent in August 2004.

The April rate rose 0.6 percent from a month earlier.

## Wall Street embraces fragile recovery

AFP, New York

With shaky conviction, Wall Street investors are starting to come out from their shell in anticipation of global credit squeeze easing and a skirting of a major US economic downturn.

Over the week to Friday, the Dow Jones Industrial Average gained 1.29 percent to 13,058.20. The blue-chip index now has clawed back most of its losses from a dismal start to 2008 and is down just 1.56 percent for the year.

The Standard & Poor's 500 broad-market index advanced 1.15 percent on the week to 1,413.90, moving past a key resistance level of 1,400 and limiting its loss for the year to 3.7 percent.

The technology-laden Nasdaq composite rallied 2.23 percent for the week to 2,476.99.

In an action-packed week, investors learned that the US economy did not contract in the first quarter of 2008 but expanded at a 0.6 percent pace, avoiding the kind of steep decline some had feared.

The Federal Reserve meanwhile cut its base lending rate a quarter point to 2.0 percent while giving what analysts said was a tentative signal it would not go lower barring a worsening economy.

Finally, data showed the US economy lost 20,000 jobs in April, significantly fewer than expected, in a sign that the labor market and overall economy may be holding up better than feared.

"Make no mistake, there is still a rough road ahead for the US economy," said Avery Shenfeld, economist at CIBC World Markets.

"Still, investors are paid to

look ahead, and on a broad range of fronts, we're seeing the early stages of a flight away from safety."

Shenfeld said investors are moving away from "fear" investment such as commodities and US Treasury bonds and betting on the stock market in hope of economic stability if not recovery.

"In the blink of an eye, it seems like a lot of seemingly one-way trends have suddenly reversed course," said Douglas Porter, economist at BMO Capital Markets.

"Oil, gold, and wheat prices have all simmered down considerably in recent days after spiking to record highs earlier this year. This partly reflects a steady recovery in the US dollar, which has bounced off record lows versus the euro, as the Fed looks to have stopped slashing rates for now."

Linda Duessel at Federated Investors said a number of factors still are weighing on the stock market, including near-record energy costs and home prices that are falling at an alarming rate. Consumer confidence remains weak and inflation appears to be on the rise as well.

"For stocks to move up in earnest much from here, we probably will need a catalyst," she said.

"One would be a lasting decline in oil prices sufficient to provide consumers with both the inclination and means to purchase discretionary items... Tax rebates are another potential catalyst."

The government last week began sending out the first tax rebates as part of a 168-billion-dollar economic stimulus to boost consumer spending, the biggest portion of US economic activity.



Shahjahan Bhuiyan, managing director of Prime Bank Limited, inaugurates the 62nd branch of the bank at Dohar in Dhaka. Syed Mahbubur Rahman, deputy managing director of the bank, among others, is seen.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
তথ্য মন্ত্রণালয়  
বাংলাদেশ ফিল্ম আর্কাইভ

‘তথ্য প্রযুক্তি প্রয়োগের মাধ্যমে বাংলাদেশ ফিল্ম আর্কাইভের চলচ্চিত্র সংরক্ষণ ব্যবস্থার মানোন্নয়ন, সনাতন চলচ্চিত্র সংরক্ষণ এবং কার্যক্রম পুনরুজ্জীবন’ প্রকল্প  
১২ গজনবী রোড, কলেজ গেট, মোহাম্মাদপুর, ঢাকা

**পুনঃ দরপত্র বিজ্ঞপ্তি**

|     |  |          |   |               |                                    |
|-----|--|----------|---|---------------|------------------------------------|
| ১।  | মন্ত্রণালয়  | ঃ        | তথ্য মন্ত্রণালয়।   |               |                                    |
| ২।  | দপত্র/সংস্থা                                       | ঃ        | বাংলাদেশ ফিল্ম আর্কাইভ, ঢাকা।   |               |                                    |
| ৩।  | সম্মানিত কর্মকর্তার পদবি ও জেলা                    | ঃ        | প্রকল্প পরিচালক, ঢাকা।  |               |                                    |
| ৪।  | টেন্ডার আহ্বানের কারণ                              | ঃ        | প্রকল্পের জন্য ইলেক্ট্রনিক যন্ত্রপাতি/দ্রব্যাদি ক্রয়।  |               |                                    |
| ৫।  | দরপত্র বিজ্ঞপ্তি নম্বর ও তারিখ                     | ঃ        | বিএফএ/প্রকল্প-২৩/২০০৮/১২০, তারিখঃ ২৯/০৪/২০০৮।   |               |                                    |
| ৬।  | ক্রয়ের পদ্ধতি                                     | ঃ        | উন্মুক্ত দরপত্রের মাধ্যমে।  |               |                                    |
| ৭।  | অর্থের উৎস   | ঃ        | জিওবি (উন্নয়ন বাত)।  |               |                                    |
| ৮।  | প্রকল্পের কোড নম্বর ও নাম                          | ঃ        | ০১০০, ‘তথ্য প্রযুক্তি প্রয়োগের মাধ্যমে বাংলাদেশ ফিল্ম আর্কাইভের চলচ্চিত্র সংরক্ষণ ব্যবস্থার মানোন্নয়ন, সনাতন চলচ্চিত্র সংরক্ষণ এবং কার্যক্রম পুনরুজ্জীবন’ প্রকল্প, বাংলাদেশ ফিল্ম আর্কাইভ, ঢাকা।  |               |                                    |
| ৯।  | টেন্ডার প্যাকেজ নম্বর ও নাম                        | ঃ        | বিএফএ/প্রকল্প-২৩/০৮, G-5  |               |                                    |
| ১০। | দরপত্র প্রচারের তারিখ                              | ঃ        | ০২/০৫/২০০৮ (সম্মান)।  |               |                                    |
| ১১। | সিডিউল বিক্রির শেষ তারিখ ও সময়                    | ঃ        | ১৪/০৫/২০০৮ বিকেল ৫:০০টা।  |               |                                    |
| ১২। | দরপত্র বোলার তারিখ ও সময়                          | ঃ        | ১৫/০৫/২০০৮ বেলা ১২:৩০টা।  |               |                                    |
| ১৩। | দরপত্র গ্রহণের তারিখ                               | ঃ        | ১৫/০৫/২০০৮।   |               |                                    |
| ১৪। | সিডিউল বিক্রির স্থান ও ঠিকানা                      | ঃ        | হিসাব শাখা, বাংলাদেশ ফিল্ম আর্কাইভ (৩য় তলা), ১২ গজনবী রোড, কলেজ গেট, মোহাম্মাদপুর, ঢাকা-১২০৭।  |               |                                    |
| ১৫। | দরপত্র দাখিলের (ক) স্থান, (খ) তারিখ ও (গ) শেষ সময় | ঃ        | হিসাব শাখা, বাংলাদেশ ফিল্ম আর্কাইভ (৩য় তলা), ১২ গজনবী রোড, কলেজ গেট, মোহাম্মাদপুর, ঢাকা-১২০৭।<br>(খ) ১৫/০৫/২০০৮ (গ) বেলা ১২:১৫টা।  |               |                                    |
| ১৬। | দরপত্রদাতার যোগাযোগ                                | ঃ        | সংশ্লিষ্ট কাজের ৩ (তিন) বছরের অভিজ্ঞতাসহ দরদাতা প্রতিষ্ঠানের ট্রেড লাইসেন্স, ব্যাংক সলভেন্সি, ভাট নিবন্ধনসহ সিডিউলে বর্ণিত অন্যান্য যোগাযোগ।  |               |                                    |
| ১৭। | মালামাল/দ্রব্যাদির বিবরণ                           | ঃ        | ১। ল্যামিনেটেড মেশিন, ২। ডিজিটাল সিল ক্যামেরা ফটো ক্রিটারসহ, ৩। মাল্টিমিডিয়া প্রজেক্টর, ৪। কম্পিউটার, ল্যাপটপ ও এক্সেসরিজ এবং এলসিডি/গ্রাফিক্স টিভি।   |               |                                    |
| ১৮। | অন্যান্য প্রাসঙ্গিক বিষয়াদি                       | ঃ        | সরকারীকারী প্রতিষ্ঠানের নিজ বরচে মালামাল সম্মানিত কর্মকর্তার নিকট পৌঁছাতে হবে এবং সংস্থাপন করতে হবে। সরকারি বিধি মোতাবেক ভাট ইত্যাদি পরিশোধ করতে হবে।   |               |                                    |
| ১৯। | সিডিউলের মূল্য                                     | ঃ        | প্রতিটি সিডিউলের মূল্য ৪০০/- (চার শত) টাকা মাত্র (অক্ষরতথ্যে)।  |               |                                    |
| ২০। | ক্রমিক নং/প্যাকেজ নং                               | লট নম্বর | লটের নাম  | জামানত মূল্য  | সরকারি/স্বয়ংসিদ্ধা                |
|     | G-5  | ১        | ৩০ "ল্যামিনেটেড মেশিন   | ৪,৫০০/- টাকা  | কার্যক্রম প্রাঙ্গির ২১ দিনের মধ্যে |
|     |  | ২        | ডিজিটাল সিল ক্যামেরা ফটো ক্রিটারসহ মাল্টিমিডিয়া প্রজেক্টর (ফেডি ডিজিট)   | ৯,৫০০/- টাকা  | কার্যক্রম প্রাঙ্গির ১৪ দিনের মধ্যে |
|     |  | ৩        | কম্পিউটার, ল্যাপটপ, কালার প্রিন্টার, মাল্টিমিডিয়া টিভি, টোনার, ইউপিএস ও ৪২" এলসিডি/গ্রাফিক্স টিভি  | ১৩,৫০০/- টাকা | কার্যক্রম প্রাঙ্গির ১৪ দিনের মধ্যে |
| ২১। | দরপত্র মূল্যায়ন পদ্ধতি                            | ঃ        | দরপত্র সিডিউলে বর্ণিত শর্তাবলি এবং পাবলিক অক্টিউনমেন্ট বিধিমালা ২০০৮ অনুযায়ী মূল্যায়ন করা হবে।  |               |                                    |
| ২২। | দরপত্র আহ্বানকারী কর্মকর্তার নাম                   | ঃ        | মোহাম্মাদ ইস্তাক হোসেন, প্রকল্প পরিচালক, বাংলাদেশ ফিল্ম আর্কাইভ, ঢাকা।<br>ফোন-৯১৩৭৯৮৭।  |               |                                    |
| ২৩। | অন্যান্য তথ্যাদি                                   | ঃ        | ১। প্রতিটি দরপত্র আইটেম গুয়ারি একক দর ও সর্বমোট দর উল্লেখ করতে হবে।<br>২। সংশ্লিষ্ট যন্ত্রপাতি/দ্রব্যাদির ব্যাড ও প্রকল্পকারী প্রতিষ্ঠানের নাম উল্লেখ করতে হবে।<br>৩। প্রতিটি যন্ত্রপাতি/দ্রব্যাদির আইটেম গুয়ারি স্পেসিফিকেশন উল্লেখ করতে হবে।<br>৪। প্রতিটি লটের জন্য আলাদা দরপত্র সিডিউল দাখিল করতে হবে এবং দরদাতাকে একই লটের সকল আইটেমের দর/মূল্য দাখিল/ভুক্ত করতে হবে।<br>৫। জামানতের অর্থ প্রকল্প পরিচালক, চলচ্চিত্র সংরক্ষণ ব্যবস্থার মানোন্নয়ন প্রকল্প, বাংলাদেশ ফিল্ম আর্কাইভ, ঢাকা বরাবর পে-অর্ডার/ব্যাংক ড্রাফট/ব্যাংক গ্যারান্টি এর মাধ্যমে দরপত্রের সাথে দাখিল করতে হবে। জামানত ছাড়া কোন দরপত্র বিবেচনায় আনা হবে না। |               |                                    |

কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতীত যে কোন দরপত্র পূর্ণ/আংশিক গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করে।  
তারিখ-২০০৮

প্রকল্প পরিচালক

**Government of the People's Republic of Bangladesh**  
Chief Adviser's Office  
Privatization Commission  
Transport Pool Bhaban (8th-10th Floor)  
Secretariat Link Road, Dhaka-1000

Tender Notice No. 962/06/2008(Part-1)-366 Date: 24 April, 2008

**Sub: International Tender Notice for Sale of State Owned Enterprise**

International tenders are hereby invited from both local & foreign buyers (individual, company, co-operative body, employees' association) for the sale of the following state owned enterprises on 'As is Where is' basis:

| Sl. No. | Name of the Enterprise   | Particulars   | Comments  |
|---------|--|---|---|
| 1.      | Daulatpur Jute Mills Ltd., Khalishpur, Khulna (under the control of Bangladesh Jute Mills Corporation) | The mill has 22.59 acres of land (more or less). It has 170 nos. Hessian & 80 nos. Sacking Looms with annual production capacity of 2016 and 4200 metric tons of Hessian & sacking cloths respectively. | The mill was established in 1953. Present status: closed since 2002 |

**Terms and Conditions:**

- The buyer shall submit Demand Draft/Pay-Order equivalent to 2.5% of the quoted price either in BDT or in US dollar or in British pound issued in favour of The Secretary, Privatization Commission (Account No. STD-004001487, Janata Bank, Nabab Abdul Gani Road Branch, Dhaka), encashable in any schedule bank located in Dhaka city. Earnest money shall not be received in any other mode of payment;
- The buyer shall not be required to inherit any liability regardless of any long-term loan or restructured loan in case of jute mills and short-term or current liability of the enterprise under sale, if any;
- Tender shall be submitted strictly based on the tender documents. Intending buyers shall submit tender in prescribed forms, duly filled-in along with the requisite tender documents;
- The successful bidder shall pay 32.50% of the sale price (quoted price) as down payment plus 2.5% of the quoted price as earnest money totaling 35% (thereby meaning total down payment = 32.5%+2.5% = 35%) within 30 (thirty) days from the date of the issuance of the Letter of Intent (LOI);
- 15% rebate on the total sale price (quoted price) shall be granted if the buyer pays off the 75% of the selling price within 30 days from the date of the issuance of Letter of Intent (LOI). Similarly, a rebate of 20% on the total sale price (quoted price) shall be allowed if the buyer makes the full amount 'at a time' within 30 days from the date of the issuance of the Letter of Intent (LOI). An extra 5% rebate on the total sale price i.e. a rebate of 25% of the quoted sale price shall be granted as rebate if the buyer pays off the price 'at a time' within the specified time in a freely convertible foreign currency;
- The land of the enterprise or any part belonging to it thereof, may be used for the establishment of industry or for its expansion. The buyer shall not use such land for any commercial purpose viz the establishment of real state, making of commercial/residential plots for sale.

**Tender submission and acceptance:**

- After the publication of the 'tender notice', interested foreigners, Bangladeshi citizens living abroad and overseas commercial firms etc. willing to procure the tender forms or relevant particulars, may contact Bangladesh High Commissions/Embassies in London, Washington, Ottawa, Brussels, Kuala Lumpur, Riyadh, Abu Dhabi, Islamabad, New Delhi, Tokyo, Singapore, Qatar, Kuwait, Bahrain and Seoul and Consulate General at New York and Jeddah.
- Bangladeshi citizens living abroad or foreigners may procure tender forms and tender conditions downloading them from the website of the Privatization Commission ([www.pc.gov.bd](http://www.pc.gov.bd)), or from any other country of their choice and submit it duly filled-in. But the 'payment-receipt' of US\$ 100 (one hundred) or £70 (seventy) collecting it from the website of the Privatization Commission ([www.pc.gov.bd](http://www.pc.gov.bd)) shall be submitted along with the tender.
- Each set of tender form, tender conditions and enterprise-profile etc can be procured from the office of the Secretary, Privatization Commission in all working days during office hours on non-refundable cash payment of Tk 5,000/- (five thousand) only or US\$ 100 (one hundred) or £70 (seventy).
- Tenders shall be dropped in the tender boxes placed at the office premises of the Privatization Commission, Transport Pool Bhaban (8th & 9th Floor), Secretariat Link Road, Dhaka-1000 and office of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Federation Bhaban, 60, Motijheel C/A, Dhaka-1000 within the specified date and time. However, the tenderer may also at his own responsibility, send the tender to the Secretary, Privatization Commission by post. If the said tender reaches before the specified date and time, that will be dropped in the tender box. If it does not reach within the specified time, it will not be accepted;
- Based on the terms & conditions specified herein, intending buyers & their representatives shall be able to collect tender form, tender conditions, enterprise-profile & other relevant papers etc till July 02, 2008 and submit the tender latest by July 03, 2008 within 12.00 noon. The tender shall be opened on the same day at 1.30pm in presence of the bidders or their representatives (if they are present) at the conference room of the Privatization Commission. The tenders dropped by any bidder living abroad must reach the Commission within the deadline set forth.
- Incomplete and erratic tenders shall be considered 'cancelled';
- The Privatization Commission reserves the right to accept or reject any tender or all of the tenders dropped, without assigning any reason, whatsoever;
- An introductory brief necessary to get understanding about the industrial enterprise, enterprise profile, tender conditions and tender circulars etc can be checked, visiting the Website of the Privatization Commission: [www.pc.gov.bd](http://www.pc.gov.bd)
- Bidders are free to consult the concerned officials of the Privatization Commission for any clarification or narrations of the tender they need for clarity.

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