

Banglalink launches caravan campaign

STAR BUSINESS REPORT

Mobile phone operator Banglalink yesterday launched a nationwide campaign through caravans in a bid to generate votes for Cox's Bazar and the Sundarbans to help those two places top the 'New 7 Wonders of Nature' list.

The campaign will also create awareness among people to encourage them to vote for the two places of natural beauty.

Rashid Khan, CEO of Banglalink, inaugurated the campaign at the operator's head office in Dhaka.

Khan said the campaign has been planned for a five-month period, and under the campaign the cellphone operator will organise promotional activities through media and billboards.

He also said Banglalink is actively participating in the development process of the country's tourism sector under CSR (corporate social responsibility) programme.

Under the campaign, two caravans equipped with laptops and voting supervisors will go to 72 colleges and universities across the country for collecting votes.

The campaign will also help people give votes through 250 cybercafes in Dhaka.

Banglalink is the official nominee supporter of Cox's Bazar in the 'New 7 Wonders of Nature' campaign and the partner of Bangladesh Parjatan Corporation in the campaign.

The caravan activity is a part of a campaign Banglalink is running since August 24 and will continue until the end of this year.

BTCL officials in dilemma over future service status

UNB, Dhaka

Some 400 engineers and non-engineering cadre-service officials of the newly created Bangladesh Telecommunications Company Limited (BTCL) are now in a dilemma over the future of their career following the transformation of the state-owned telecom sector.

After the creation of the new state-owned public limited company BTCL, these cadre officials of the defunct Bangladesh Telegraph and Telephone Board (BTB) were asked to join the new entity without mentioning the status of their service under the new management.

The BTB officials joined the BTCL in compliance with government order.

The BTCL started functioning on July 1, 2008 by taking over all assets and liabilities of the now-defunct BTB.

However, on July 16, the Ministry of Post and Telecommunications (MPoT) issued an order asking the new

management to define the status of their officials and employees and inform the ministry about the matter.

The ministry also asked the BTCL management to prepare the terms and conditions for the officials and employees. But, till now, the BTCL management could not place any "service terms and conditions" for the staff members.

Expressing frustration, a senior official of BTCL, who joined from the BTB as a telecom cadre officer, said under the new company nothing but the name did change.

This official noted that under the new corporate body, they have to work under a new business competition with other private telephone operators.

"But, we don't have any discretionary powers to take our own decision for the sake of our own business. Still, we have to seek decision from the higher authority in addressing any case relating to either customer service or business improvement," said the official on condition of anonymity.

He said everything in BTCL moves in the old style of BTB, which creates only frustration among the officials and employees.

The post and telecom ministry sources said the government might have to face complications in dealing with the cadre officers in the BTCL as their recruitment was under the Public Service Commission (PSC).

The caretaker government has created two new state-owned public limited companies under a reform programme.

The Dhaka Power Distribution Company Ltd. (DPDC) was also created dissolving the Dhaka Electric Supply Authority (Desa).

But in DPDC, all the officials and employees were recruited under fresh appointment to a 3-year term under a new enhanced salary structure.

On the other hand, BTB officials and employees were absorbed in the BTCL under the old appointment with old salary structure.

RanksTel launches operations in Rangamati

STAR BUSINESS DESK

RanksTel has started operations in Rangamati by offering its prepaid and post-paid packages titled 'Agami' and 'Kotha' respectively, says a statement.

The private land phone operator is offering high-speed internet, Q-pay, SMS, fax, and PABX facilities.

RanksTel's 'Agami' offers 10 friends and family numbers, free talk time and high-speed internet facilities, while 'Kotha' provides unlimited talk time between 2-3 RanksTel numbers, 5 friends and family numbers, high-speed internet and SMS facilities.

RanksTel has a subscriber base of around 1,66,000, covering 38 districts of the country.

China inflation likely fell below 6pc in August

AFP, Shanghai

Inflation in China is likely to have eased to below six percent in August, which would be the fourth straight month of deceleration, state media reported Wednesday, citing a government economist.

Slowing growth in food prices and a moderate slowdown in the overall economy helped curb price increases, the China Securities Journal reported, citing Fan Jianping, chief economist of the State Information Centre.

Chinese economic growth slowed to 10.4 percent in the first half of 2008 from 11.9 percent for all of last year on weakening export growth due to the global slowdown.

The consumer price index rose 6.3 percent from a year earlier in July.

Dollar hits 7-month high against euro

AFP, Tokyo

The dollar surged to a seven-month high against the euro and to a two-year peak versus the British pound in Asia on Wednesday on growing expectations of interest rate cuts in Europe, dealers said.

They said a slide in crude oil prices should dampen inflation and leave more room for the European Central Bank and the Bank of England to reduce interest rates, making European currencies less attractive to investors.

The euro slipped to as low as 1.441 dollars in Tokyo afternoon trade -- a level not seen since late January -- from 1.4517 in New York on Tuesday.

"The euro is faced with further downside risks, both against the dollar and the yen," a Tokyo trader told Dow Jones Newswires.

The dollar rose to 108.90 yen, up from 108.55 in New

York. The euro dropped to 157.16 yen from 157.61.

The greenback got a boost as oil prices plunged after Hurricane Gustav seemed to have caused less damage than feared to Gulf of Mexico energy facilities.

The euro was under pressure ahead of a European Central Bank meeting on Thursday as traders waited for clues on the prospects of lower interest rates to shore up the ailing eurozone economies.

There is speculation that the Bank of England will also be forced to reduce official borrowing costs before long due to growing recession risks. The pound dropped to 1.7703 dollars, down from 1.7829 in New York.

"Some are speculating that the Bank of England might perhaps deliver a surprise rate cut" as soon as Thursday, said Mitsubishi UFJ Trust and Banking chief foreign exchange manager Hideaki Inoue.

Britain axes property sales tax

AFP, London

With the British economy forecast to slip into recession, Prime Minister Gordon Brown's government on Tuesday unveiled a raft of measures to perk up the housing market -- and its own flagging fortunes.

The Treasury said homes worth up to 175,000 pounds (215,000 euros, 311,000 dollars) would be exempt from property sales tax, or stamp duty, for a year, and also laid out steps to help first-time buyers and to help homeowners at risk of repossession.

Many Britons are struggling to borrow money from banks for mortgages because of the credit squeeze that followed the US subprime home loans crisis, and Britain is experiencing a prolonged property slump alongside high inflation and interest rates.

Prime Minister Gordon Brown said the measures would help Britain get through "a difficult situation and show that our economy is resilient."

"Homeowners need to know that we will do everything we can to keep the housing market moving forward," he said.

House prices in Britain fell 1.7 percent in July on June levels, dropping for the fourth month running, and were down 8.8 percent from a year earlier, according to figures from home loan provider Halifax.

The average British home cost 177,231 pounds in July, Halifax said. The Treasury estimates the tax break will cover half of all house sales in the next year.

The government has been accused of talking the economy down after finance minister Alistair Darling said in an interview published Saturday that conditions faced by Britain and the rest of the world "are arguably the worst they've been in 60 years."

Panasonic home appliance fair tomorrow

STAR BUSINESS DESK

Panasonic, one of the leading consumer electronics brands of the world, will organise a daylong 'Panasonic Home Appliance Fair 2008' tomorrow at Dhaka Sheraton Hotel.

Panasonic plans to showcase its latest innovations in home appliances at the fair from 10am to 5pm, says a statement.

At the show, energy saving attributes of Panasonic products will provide a precise solution for the consumers troubled with increasing energy prices.

A raffle draw will be held at the fair and the winners will get a 21-inch color television, microwave and rice cooker.

Singer Plus offers discount on Eid sale

STAR BUSINESS DESK

Singer Plus has launched an 'Eid Super Sale Campaign' from September 1 until Eid across the country, offering discounts on all its products, according to a statement.

Customers may enjoy discounts of up to Tk 10,000 during the campaign. The discount is applicable to almost all Singer and Whirlpool products and some selected products of Singer, Haier and some other brands.



Rashid Khan, CEO of Banglalink, inaugurates a nationwide caravan activation yesterday, aimed at creating awareness and generating votes for Cox's Bazar in the New 7 Wonders of Nature Campaign.

ECB rate on hold, lower growth forecast on tap

AFP, Frankfurt

The European Central Bank is expected to leave its key interest rate on hold at 4.25 percent on Thursday, but it will likely cut its forecasts for economic growth, analysts say.

Bank of America senior economist Holger Schmieding said he saw rates staying the same but "we expect the ECB to cut its 2008 and 2009 growth forecasts substantially."

The midpoint of forecast ranges should fall to around 1.4 percent this year from 1.8 percent previously, and to 1.1 percent from 1.5 percent for 2009, he added.

The Organisation for Economic Cooperation and Development revised its forecast lower on Tuesday, saying the eurozone economy would expand by 1.3 percent this year.

The economy of the 15-nation eurozone contracted by 0.2 percent in the second quarter, the first decrease since the euro was launched in 1999.

Many economists have

pointed up the threat of a recession, as defined by two successive quarters of contraction, but the head of eurozone finance ministers, Luxembourg's Finance Minister Jean-Claude Juncker, has downplayed the risk.

"I don't see a risk of a real recession in Europe," Juncker said on Monday.

On the inflation front, estimates should change only slightly, Schmieding said, from 3.4 percent previously, to 3.5 or 3.6 percent this year.

Analysts saw little chance of eurozone interest rates falling this year even though the economy was slowing, because inflation was well above the ECB target of just below 2.0 percent.

"The central bank doesn't want the market to start pricing in rate cuts," said UniCredit Markets chief economist Aurelio Maccario.

Slower growth did not necessarily mean lower inflation, he noted, though the consumer price index did ease to 3.8 percent last month.

The ECB's commitment to maintaining stable prices, "despite growth momentum coming virtually to a halt" would "rule out a serious rate cut discussion this year," Maccario said.

That means ECB policymakers would turn a deaf ear to renewed calls for the central bank to shift its focus from the primary goal of keeping inflation in check to helping growth.

The bank raised interest rates in July to fight inflation despite the threat of slowing growth.

The move helped to maintain the single European currency's strength against other currencies, which is crimping exports from the zone and causing concern in many countries.

On Monday, French Finance Minister Christine Lagarde told LCI television that "in light of the macroeconomic situation of member states, the ECB has a role to play in the euro's appreciation against the dollar, yuan and yen."



Md Shahab Uddin Khan, chairperson of Zeeshan Interantional Agencies Pvt Ltd, presents a crest to Bhalchandra Bhaskar Nikumb, country head India cluster of Kodak Graphic Communications Group, at Westin Hotel on Saturday. The former organisation has been nominated to sell the latter's prepress products in Bangladesh as sole representatives.

Invitation For Bids BANGLADESH

MAP Modernization and Automation Project

Information System
(Hardware and Software for NBR IT, Installation and related training)
Grant Number: H107-BD
IFB Title: Procurement of Information Systems
IFB Number: NBR-IT-2008

- This Invitation for Bids (IFB) follows the General Procurement Notice (GPN) for this project that appeared in Development Business, issue no. 600 of February 16, 2003.
- The Peoples Republic of Bangladesh has received a Grant from the International Development Association toward the cost of Modernization and Automation Project, and it intends to apply part of the proceeds of this Grant to payments under the agreement resulting from this IFB: Procurement of Information System.
- The National Board of Revenue serves as the implementing agency for the project and now invites sealed bids from eligible Bidders for Information System, including Hardware, Software, LAN and WAN installation.
- Bidding will be conducted using the International Competitive Bidding (ICB) procedures specified in the World Bank's Guidelines: Procurement under IBRD Loans and IDA Credits and is open to all Bidders from eligible source countries as defined in the Guidelines that meet the following minimum qualification criteria:
 - The Bidder must have been in business for the last five (05) years.
 - The Bidder must have completed minimum one (01) successful contract involving supply, installation and technical support for Information System and installation of data communication network involving a minimum of five (05) separate sites in last three (03) years.
 - The Bidder must demonstrate present minimum average annual turnover of US\$ Five (05) Million or equivalent calculated as total certified payments received for contracts in progress or completed within the last five (05) years.
 - The Bidder must demonstrate minimum US\$ One (01) Million equivalent present liquid asset and/or line of credit, net of current commitments.
 - The local agent of the Bidder must have at least Five (05) years of proven experience in providing warranty and post warranty support services. The local agent's relationship with the Principal/Manufacturer shall be at least Two (02) years.
- Interested eligible Bidders may obtain further information from National Board of Revenue and inspect the Bidding Documents at the address given below from 9AM to 2PM on all working days.
- A complete set of Bidding Documents in English may be purchased by interested Bidders on the submission of a written application to the address below and upon payment of a non-refundable fee of BDT 10,000/- only. The method of payment will be either Bank Draft or Pay Order. The Bidding Documents will be available for sale from September 07, 2008. The documents will be sent either by courier service or hand delivered. A pre-bid meeting with potential bidders will be held at 11AM on September 18, 2008. No Bidding Documents would be sold on the day of Bid opening.
- Bids must be delivered to the address below at or before 1100HRS Bangladesh Standard Time on October 07, 2008. All bids must be accompanied by a bid security of not less than BDT 20, 00,000/- only or an equivalent amount in a freely convertible currency. Late bids will be rejected. Bids will be opened in the presence of the Bidders' representatives who choose to attend at the address below at 1130HRS on October 07, 2008.
- The attention of prospective Bidders is drawn to (i) the fact that they will be required to certify in their bids that all software is either covered by a valid license or was produced by the Bidder and (ii) that violations are considered fraud, which is, among other remedies, punishable by potential blacklisting from participation in future World Bank-financed procurement.
- The attention of the bidders is also drawn to the fact that at the time of receipt of the bidding documents, they carefully check that they have received all seven Sections and all attachments numbered up to 7 of the bidding documents.

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Mohammad Kamruzzaman, country manager of the Bangladesh outlet of Otobi, announces the company's 10 percent Eid discount on all products for the month of Ramadan, at the Gulshan outlet, recently. Mamun Hasan, deputy country manager, Mohammad Abu Tariq Zia Choudhury, head of customer relationship manager are also seen.