

Ailing cooperatives in need of fresh lease of life

Stakeholders suggest

STAR BUSINESS REPORT

Stakeholders at a discussion in Dhaka yesterday urged the government to approve the draft policy on cooperatives to give a fresh lease of life to the ailing sector.

"Our constitution rates cooperatives as the second most important sector. But it is regrettable that the problems the sector is now faced with are due to lack of patronisation from the government," said Quazi Faruque, chairman of the Sampriti Cooperative Credit Union Ltd.

Faruque, also general secretary of Consumers Association of Bangladesh (CAB), made the remark at the discussion held at the Dhaka Reporters Unity. The Cooperative Credit Union League of Bangladesh Ltd organised the programme to mark the International Credit Union Day.

Professor Abu Ahmed of Economics Department at

the University of Dhaka, Professor Tofayel Ahmed of Public Administration Department at The University of Chittagong, Executive Editor of the Bangla daily Janakantha Borhan Ahmed and Joint Registrar of Cooperatives, Dhaka Iqbal Ahmed also spoke.

The speakers said cooperatives movement in Bangladesh has faded due mainly to lack of due focus of the successive governments on the sector. Besides, politicisation in the cooperatives, grouping and various irregularities also hindered such cooperative movement to generate savings and investment.

Micro credit operations by the NGOs also affected the movement, they pointed out.

"It is necessary to approve the draft policy on cooperatives soon," said Iqbal Ahmed.

According to the official, over 160,000 cooperatives are in operation in Bangladesh.

Of which, about 115,000 depend on government patronisation such as loan. Most of these cooperatives are sign-board based, he said.

Iqbal however maintained optimism that about 43,000 cooperatives have been formed at their self-initiatives and without any patronisation and loans from the government.

"It brings us hope. These cooperatives are free from politicisation, and conduct regular audits," he said.

However, confusion over whether cooperatives can generate savings and extend loans to non-members still surfaces, said Prof Abu Ahmed.

"It's necessary to update the cooperative act, define the areas of business for cooperatives," he suggested.

Ahmed linked the weakening of cooperatives movement partly to micro credit operations by non-governmental organisations (NGOs).

Joint venture chemical industry at Comilla EPZ soon

UNB, Dhaka

Far Chemical Industries Ltd, a Bangladesh-Korea joint venture company, will set up a chemical manufacturing industry at Comilla Export Processing Zone shortly.

This company will invest about Tk 66 crore in setting up their plant and will produce to export annually 7 million kgs chemical.

The company will also create employment opportunity for 344 Bangladeshis, including 3 foreign nationals.

An agreement was recently signed between Bangladesh

Export Processing Zones Authority (Bepza) and Far Chemical Industries Ltd at Bepza Complex in Dhaka, said a press release.

Prasanta Bhushan Barua, member (Investment Promotion) of Bepza, and Abdul Kader Faruk, chairman of Far Chemical Industries Ltd, signed the agreement on behalf of their respective organisations.

Bepza Executive Chairman Brig General Jamil Ahmed Khan and other officials from respective organisations were present on the occasion.

Oil slides again

AFP, Singapore

Oil prices slid further on Thursday as the global credit crunch and fears for slowing energy demand took their toll, with prices now down about 50 percent from July's record highs.

New York's main futures contract, light sweet crude for November delivery, dropped 1.34 dollars to 73.20 dollars a barrel.

It slid 4.09 dollars at the close of floor trading on Wednesday at the New York Mercantile Exchange.

Brent North Sea crude for November delivery eased 1.30 dollars to 69.50.

Brent settled down 3.73 dollars on Wednesday in London, and dropped below the 70-dollar level for the first time since June 2007 in electronic trading after the market closed.

Victor Shum, of Purvin and Gertz international energy consultancy in Singapore, said most commodities including oil were following stocks lower on fears for the global economy.

Japan's Nikkei stock index plunged more than 10 percent in early trade Thursday, the Singapore bourse was down almost six percent, and the exchanges in Seoul and Australia dropped more than six percent.

They were following the lead of Wall Street, where shares on Wednesday suffered their worst percentage drop in 21 years.

"Everything is down," Shum said. "The fears about this

global credit crisis leading to an extended economic slump, and perhaps a recession, really are causing investors to bail out of equities and also oil."

Oil prices have plunged from record highs above 147 dollars, reached in July, because of worries over demand in a slowing global economy.

The dramatic rise in oil prices was partly driven by a flow of investor funds.

With global credit lines now being squeezed, many investment funds that had big positions in oil are liquidating them to raise cash because of redemptions from clients, Shum said.

"The oil market is caught in the wake of four tsunamis: a global recession, tighter credit, increased refining capacity, and rising non-Opec supplies - all of which pressure the demand for Opec crude," JPMorgan analyst Lawrence Eagles said in a report.

The Organisation of the Petroleum Exporting Countries (Opec) on Wednesday cut its estimate for growth in demand for oil this year and in 2009 largely because of an "excessive" easing of demand in the United States.

For this year, the cartel cut its estimate for growth in demand to 550,000 barrels per day, giving average total demand of about 86.5 million bpd.

"The slow US economy is seen as the main cause of the sharp slowdown in petroleum product demand this year," Opec said.

Asian stocks hammered

AFP, Hong Kong

Asian markets were battered Thursday, with Tokyo suffering its worst loss in 21 years, as traders were spooked by renewed fears of a global recession.

Investors took their lead from Wall Street, which suffered its worst ever points fall Wednesday, as concerns grew for the world economy, ignoring the trillions of dollars governments had spent shoring up the banking sector.

Japan's Nikkei plummeted 11.41 percent, the benchmark's second-largest percentage loss ever and the steepest fall since the "Black Monday" crash in October 1987.

The fall came just two days after the index recorded its biggest ever gain of 14.15. The market has lost 45 percent in 2008.

Seoul KOSPI lost 9.4 percent, the largest single-day percentage loss in over eight years, while Sydney shed 6.7 percent.

Hong Kong closed the day almost five percent lower after sinking 8.9 percent at one point. Singapore shed 5.25 percent and Taipei lost 3.25 percent.

Shanghai finished 4.25 percent down on worries that domestic companies' financial results would be hit by the global economic turmoil.

The Dow Jones sank 7.87 percent Wednesday after US

retail sales fell much more than expected and Federal Reserve chairman Ben Bernanke said a recovery from the financial crisis "will not happen right away."

Markets had earlier this week skyrocketed after assurances from world leaders that they would do what was needed to make sure the financial system was kept liquid.

But dealers' attention passed to the real economy, which they fear is on the brink of recession.

"The stock market is buried by recession fears," said Al Goldman at Wachovia Securities.

Soon after Japan's market closed the parliament enacted an 18 billion dollar stimulus package for Asia's second largest economy.

Concerns for a global slowdown also led to further falls in the price of oil as traders worry about easing demand.

In early London trade, Brent North Sea crude for delivery in November slumped to 67.17 dollars a barrel -- the lowest point since mid-2007.

Elsewhere in the region Bangkok lost 1.46 percent, Kuala Lumpur was 3.1 percent down and Jakarta was 3.8 percent lower.



New chairman, vice chairman of Nat'l Life Ins

STAR BUSINESS DESK

National Life Insurance Co Ltd elected sponsor directors Tofazzal Hossain and Abdul Monem as chairman and vice chairman at a recent meeting of the company's Board of Directors, according to a press release.

Monem is the owner of Abdul Monem Ltd, the manufacturer of Igloo ice-cream.

Euro-Bangladesh business forum launched

STAR BUSINESS DESK

European Bangladesh Federation of Commerce and Industry (EBFI), a newly-formed business association, was launched at the Chamber of Commerce and Industry of Brussels on Wednesday.

The association is meant to develop trade, create investment and promote markets between European Union member states and Bangladesh, according to a press statement.



Dr Hadenan Bin A Jalil, chairman of ICB Islamic Bank Bangladesh, inaugurates the bank's Data Centre in Dhaka yesterday. Other high officials were also present on the occasion.

Rajshahi Krishi Unnayan Bank

Head Office, Rajshahi
Common Service Department

Invitation for Tender

1. Ministry/Division	: Ministry of Finance.			
2. Agency	: Rajshahi Krishi Unnayan Bank (RAKUB).			
3. Procuring entity name	: Deputy General Manager, Common Service Department, Rajshahi Krishi Unnayan Bank, Head Office, Kazihata, Rajshahi.			
4. Procuring entity code	: N/A			
5. Procuring entity district	: N/A			
6. Invitation for	: Printing & Supply of Calendar in the year 2009.			
7. Invitation Ref No. & date	: HO/CSD-4(5)/2008-2009/317 Date: 12.10.2008			
KEY INFORMATION				
8. Procurement method	: Open Tender Method.			
FUNDING INFORMATION				
9. Budget and source of funds	: Bank's own budget and fund approved by GOB.			
10. Developing partners (if applicable)	: N/A			
PARTICULAR INFORMATION				
11. Project/programme code (if applicable)	: N/A			
12. Project/programme name (if applicable)	: N/A			
13. Tender package No.	: N/A			
14. Tender package name	: N/A			
15. Tender publication date	: Within 19.10.2008			
16. Tender last selling date & time	: 30.10.2008 within 3:00 pm.			
17. Tender closing date and time	: 02.11.2008 at 3:00 pm.			
18. Tender opening date and time	: 02.11.2008 at 3:30 pm.			
19. Name & address of the office(s)	: - Selling tender document (principal) : RAKUB, Local Principal Office, Kazihata, Rajshahi. - Selling tender document (others) : RAKUB, Dhaka Branch, Amin Court Building (5 Floor), 62-63, Motijheel C/A, Dhaka. - Receiving tender document : Senior Principal Officer, Common Service Department, Rajshahi Krishi Unnayan Bank, Head Office, Kazihata, Rajshahi. - Opening tender document : Common Service Department, Rajshahi Krishi Unnayan Bank, Head Office, Kazihata, Rajshahi.			
INFORMATION FOR TENDERER				
20. Eligibility of tenderer	: Bonafide Printing Press having at least 5 (five) years of specified experience Printing & Supply of Wall Calendar.			
21. Brief description of goods or works	: 50,000 Wall Calendar & 1000 Complimentary Envelope.			
22. Brief description of related services	: Printing & Supply of Wall Calendar.			
23. Price of tender document (TK)	: Tk. 700.00 (seven hundred) only (non-refundable) payable in the form of Pay-Order/DD favouring Rajshahi Krishi Unnayan Bank, Head Office, Rajshahi.			
Lot No.	Identification of lot	Location	Tender security amount	Completion time in weeks/months
24. Single	Wall Calendar, 2009	RAKUB, Head Office, Rajshahi	Tk. 37,000/- (thirty seven thousand) only	4 (four) weeks from the date of approval of final proof.
PROCURING ENTITY DETAILS				
25. Name of official inviting tender	: Md. Ekramul Haque.			
26. Designation of official inviting tender	: Deputy General Manager.			
27. Address of official inviting tender	: Common Service Department, Rajshahi Krishi Unnayan Bank, Head Office, Kazihata, Rajshahi.			
28. Contact details of official inviting tender	: Tel: 0721-775934			
29. The procuring entity reserves the right to accept or reject all tenders.				

GD-4652 Deputy General Manager

DoCoMo AKTEL's new shareholder

STAR BUSINESS DESK

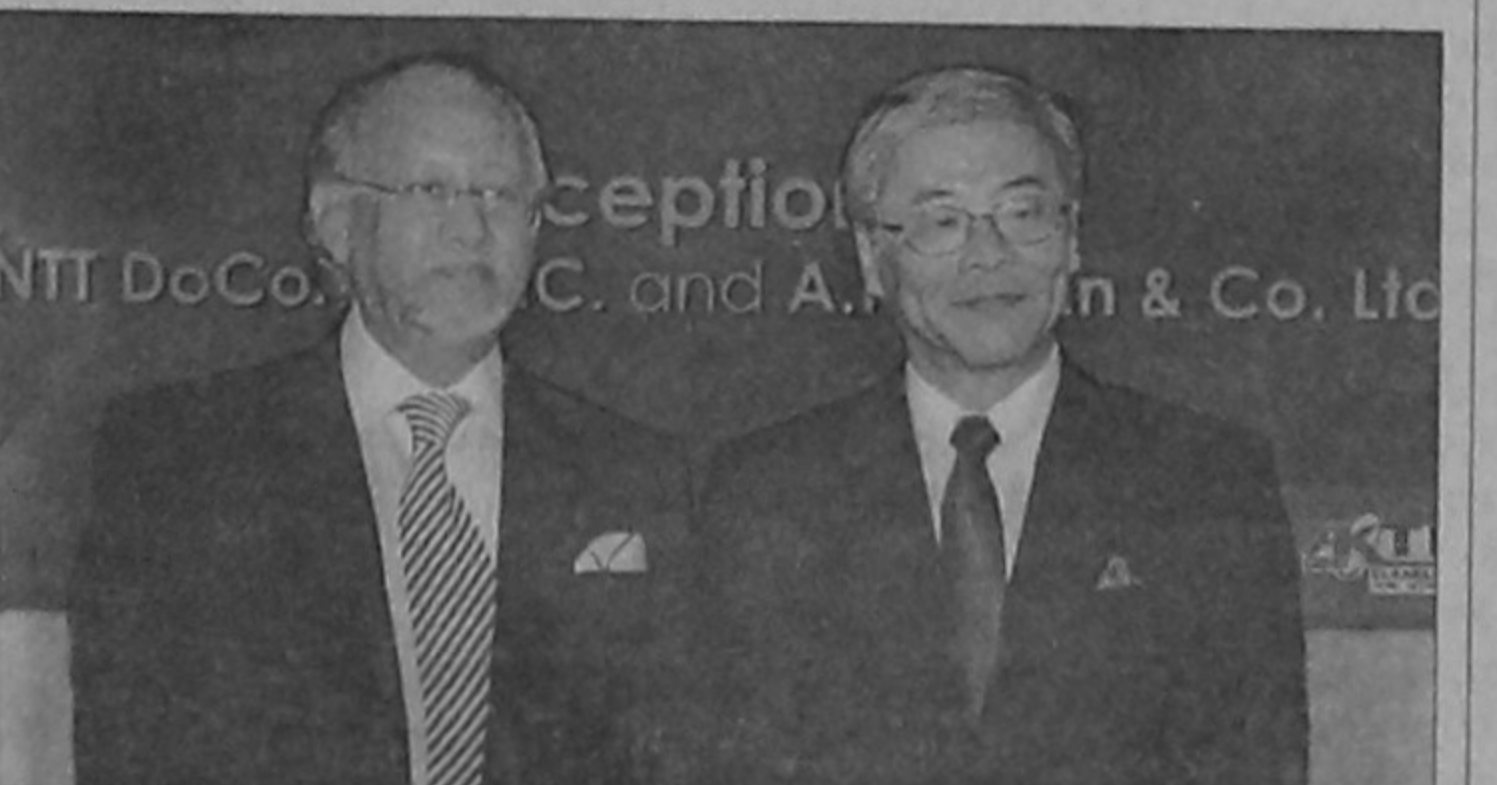
NTT International (BD) Ltd (AKTEL), one of the country's leading mobile phone service provider, recently hosted a reception in Dhaka to welcome its new shareholder, NTT DoCoMo Inc, the largest mobile telecommunications company in Japan, according to a press statement.

AKTEL started its journey in 1997 as joint venture between Telekom Malaysia Bhd and AK Khan and Co Ltd. The latter recently completed the sale of its entire shareholding of 30 percent to NTT DoCoMo.

Iqbal Mahmud, secretary to the Ministry of Post and Telecommunication, Abdul Malek Bin Abdul Aziz, high commissioner of Malaysia in

Bangladesh, Masayuki Inoue, Ambassador of Japan, Masatoshi Suzuki, senior executive vice president, member of Board of Directors and MD of Global Business Division of NTT DoCoMo, Salahuddin Kasem Khan, MD of AK Khan and Co Ltd, also the former chairman of AKTEL, and Bidyut Kumar Basu, chief commercial officer of AKTEL, were present on the occasion.

Masatoshi Suzuki from NTT DoCoMo said, "Bangladesh has tremendous growth potential and also has a prospect of sustaining economic and social development in future. Forging a partnership with TMI group is an important step for NTT DoCoMo's international strength."



Salahuddin Kasem Khan, managing director of AK Khan and Co Ltd, is seen with Masatoshi Suzuki, senior executive vice president, member of Board of Directors and MD of Global Business Division of NTT DoCoMo, at a recent reception accorded to the Japanese company who bought 30 per cent stake in AKTEL.

জীবন বীমা কর্পোরেশন

(একমাত্র রাষ্ট্রীয় জীবন বীমা প্রতিষ্ঠান)

জনসংযোগ বিভাগ, প্রধান কার্যালয়
২৪, মতিঝিল বা/এ, ঢাকা-১০০০

২০০৯ সনের রঙিন দেয়াল ক্যালেন্ডার মুদ্রণের জন্য ডিজাইন আহ্বানের বিজ্ঞপ্তি

১	মন্ত্রণালয়	: বাণিজ্য মন্ত্রণালয়।
২	সংস্থা	: জীবন বীমা কর্পোরেশন।
৩	প্রকল্পের/একটিটির নাম	: জেনারেল ম্যানেজার-প্রশাসন।
৪	দরপত্র আহ্বানের বিষয়	: জীবন বীমা কর্পোরেশনের ২০০৯ সনের রঙিন দেয়াল ক্যালেন্ডার, ক্যালেন্ডার ইনভেলোপ ও সৌজন্য কার্ড মুদ্রণের জন্য ডিজাইন প্রস্তুত ও সরবরাহ।
৫	দরপত্রের সূত্র নম্বর	: জীবন বীমা/জনসংযোগ/২৮৩/২০০৮।
৬	তারিখ	: ১৪ অক্টোবর ২০০৮।
৭	ক্রয়ের পদ্ধতি	: উন্মুক্ত দরপত্র (Open Tendering Method)।
৮	বাজেট ও ফান্ডের উৎস	: জীবন বীমা কর্পোরেশনের নিজস্ব তহবিল।
৯	দরপত্রের সিডিউল বিক্রয়ের শেষ তারিখ ও সময়	: ১২ নভেম্বর ২০০৮ বেলা ০১-০০ ঘটিকা পর্যন্ত।
১০	দরপত্র দাখিলের শেষ তারিখ ও সময়	: ১৩ নভেম্বর ২০০৮ বেলা ১২-০০ ঘটিকা পর্যন্ত।
১১	দরপত্র খোলার তারিখ ও সময়	: ১৩ নভেম্বর ২০০৮ বেলা ০২-৩০ ঘটিকা।
১২	দরপত্রের সিডিউল বিক্রয়কারী ও দরপত্র গ্রহণকারী অফিসের নাম ও ঠিকানা	: জীবন বীমা কর্পোরেশন, জনসংযোগ বিভাগ, প্রধান কার্যালয়, ২৪, মতিঝিল বা/এ (৯ তলা), ঢাকা-১০০০।
১৩	দরপত্র খোলার স্থান	: জেনারেল ম্যানেজার-হিসাব ও অর্থ-এর কার্যালয়, জীবন বীমা কর্পোরেশন, প্রধান কার্যালয়, ২৪, মতিঝিল বা/এ (৭ তলা), ঢাকা-১০০০।
১৪	দরপত্রদাতার যোগ্যতা	: সুপ্রতিষ্ঠিত ও অভিজ্ঞ ডিজাইন প্রস্তুতকারী ব্যক্তি বা প্রতিষ্ঠান হতে হবে। বিস্তারিত সিডিউলে বর্ণিত আছে।
১৫	মালমালের সংক্ষিপ্ত বিবরণ	: ক্রমিক নং-৪ অনুযায়ী।
১৬	দরপত্রের সিডিউল মূল্য (টাকা)	: টাঃ ২০০/- (দুইশত) মাত্র।
১৭	কার্য সম্পাদনের সময়	: চুক্তি সম্পাদনের ১ (এক) সপ্তাহের মধ্যে।
১৮	টেভার সিকিউরিটির পরিমাণ	: টাঃ ১,৫০০/- (এক হাজার পাঁচ শত) মাত্র।
১৯	দরপত্র আহ্বানকারী কর্মকর্তার নাম	: কামাল উদ্দিন।
২০	দরপত্র আহ্বানকারী কর্মকর্তার পদবী	: জেনারেল ম্যানেজার-প্রশাসন।
২১	দরপত্র আহ্বানকারী কর্মকর্তার অফিসের ঠিকানা	: জীবন বীমা কর্পোরেশন, প্রধান কার্যালয়, ২৪, মতিঝিল বা/এ (৮ তলা), ঢাকা-১০০০।
২২	দরপত্র আহ্বানকারী কর্মকর্তার ফোন নম্বর	: ফোনঃ ৯৫৫০৩৮১।
২৩	বিশেষ নির্দেশনা	: সিডিউলের জন্য প্রতিষ্ঠানের নিজস্ব প্যাডে নিম্নস্বাক্ষরকারী/ভারপ্রাপ্ত কর্মকর্তা বরাবর আবেদন করতে হবে। বিশেষ কারণে দরপত্র দাখিলের শেষ তারিখ সরকারি ছুটি ঘোষিত হলে তার পরের কার্যদিবস বেলা ১২:০০ ঘটিকা পর্যন্ত ১২নং ক্রমিকে বর্ণিত স্থানসমূহে দরপত্র গ্রহণ করা হবে এবং ঐ দিন বেলা ২:৩০ ঘটিকায় নির্ধারিত স্থানে দরপত্র বাস্ব খোলা হবে।
২৪	দরপত্র আহ্বানকারী কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।	

জীবন বীমা/জনসংযোগ/০৪-২৮৬/০৮
তারিখ: ১৫/১০/০৮
কামাল উদ্দিন
জেনারেল ম্যানেজার-প্রশাসন