

CA urges concerted steps to raise milk output

BSS, Dhaka

Chief Adviser Dr Fakhruddin Ahmed yesterday said it is urgent to take concerted steps to increase milk production in the country.

"The government is continuing its efforts to unite milk producers and interested farmers through cooperatives to raise milk production for improving their socio-economic condition," he told yesterday at a function at the Bangladesh-China Friendship Conference Centre, marking the 35th founding anniversary of Milk Vita (Bangladesh Milk Producing Cooperatives Union Ltd).

Fakhruddin also pointed to the fact that milk and milk products worth about Taka 1,000 crore are now imported every year.

Referring to the huge skilled manpower, he said, "We can achieve self-reliance on milk production by utilising this manpower."

He said at present the Milk Vita is working at 105 upazilas of 26 districts in the country. About two lakh cooperative farmers are directly involved in the Milk Vita and the number of direct beneficiaries is 10 lakh, the CA added.

He requested the authorities and cooperative farmers to work together



Chief Adviser Fakhruddin Ahmed hands over awards to representatives from milk cooperatives of Dhaka, Chittagong, Rajshahi and Khulna at a ceremony from Bangladesh-China Friendship Conference Centre in Dhaka yesterday.

to spread the cooperative-based activities of the Milk Vita at every village.

LGRD and Cooperatives Adviser Mohammad Anwarul Iqbal, Secretary of Rural Development and Cooperatives Division ATM Fazlul Karim and Chairman of Milk Vita Union Mohammad Hasibur Rahman, among others, addressed the function.

Advisers, special assistants to the Chief Adviser and senior government

officials, among others, were present at the function.

Dr Mohammad Shamsuddin presented a power point on 'White revolution on milk production in Bangladesh' at the function.

Later, the Chief Adviser handed over awards among milk cooperatives of Dhaka, Chittagong, Rajshahi and Khulna divisions for supplying highest milk.

Asia investors watch for rate cut

AFP, Hong Kong

Asian stocks saw modest gains on Thursday as investors watched out for interest rate cuts, with Japan looking poised to slash its rate near zero to tackle a sharp economic downturn, dealers said.

Tokyo rose 0.64 percent, Hong Kong 0.2 percent and Sydney 0.3 percent.

Markets were unmoved by a record 2.2 million barrels per day cut in output by the OPEC oil cartel on Wednesday that was announced as it tries to battle falling prices.

The Bank of Japan on Thursday opened a two-day meeting which could cut interest rates down from the already low 0.3 percent.

The US Federal Reserve on Tuesday slashed its benchmark rate to virtually zero, sending the dollar plunging against the yen.

"If the BoJ does not lower rates it will be a catastrophe. While a rate cut will not bring down the yen that much, the impact will be greater if it fails to do anything," said Societe Generale's forex head Yuji Saito.

Japanese officials have hinted at a possible intervention in currency markets. "We think that we need an appropriate and timely response," Chief Cabinet Secretary Takeo Kawamura told a news conference.

The dollar was trading Thursday in the 87 yen range, the Japanese currency's strongest level in 13 years.

"The downward pressure on the dollar/yen won't ease unless a forex intervention is undertaken," Takero Inaizumi, head of the equities department of Mizuho Investors Securities, told Dow Jones Newswires.

In Shanghai, market speculation that Beijing may cut interest rates and reduce banks' reserve requirement ratio in the near term triggered a late rally in financial firms, dealers said.

Survey stresses BBBF's strong role in development

STAR BUSINESS REPORT

The Bangladesh Better Business Forum (BBBF) can better analyse business situations and help execute superior policy for the development of the country, said a survey conducted by International Finance Corporation (IFC) and Bangladesh Investment Climate Fund (BICF).

BBBF is the first-ever public-private business forum, which was formed last year, that aims at improving interaction between the business community and government high-ups.

The survey findings were released at a view exchange meeting with different media persons yesterday at the IFC office in the capital.

85 percent of the participants in the study believed that BBBF could play a strong role in attracting more local and foreign investments and creating more employment to ameliorate the country's economic condition.

The people came under the purview of the survey also suggested that the BBBF should work on reforms in different business sectors, including large companies and small and medium enterprises (SMEs).

They said the BBBF should continue its work

even after formation of an elected government, as the body is a forum consisting of eminent economists, different government agencies and private sector leaders, which can jointly work for ensuring the development of the country.

However, around 98 percent of the participants in the survey have never heard of anything like BBBF and Regulatory Reforms Commission (RRC). After being apprised of the forum and their activities by the IFC and BICF team, they expressed their opinions in the survey.

The survey styled 'Stakeholder Opinion Survey' was conducted among 1850 people, from different business groups and the masses. It showed that a majority of the participants wanted massive reforms in the agricultural sector. They believe that farm reforms are a must, in order to increase the domestic food production that would help reduce the skyrocketing prices of essential food items.

Chief Adviser Fakhruddin Ahmed is the chairman of the 38-member BBBF, which has been associated with the Board of Investment (BoI), under the supervision of the CA's office.

BBBF intends to maintain an investment and business-friendly atmosphere in the country and achieve sustain-

able economic growth in the backdrop of the present international and domestic trade situation.

The members of the BBBF include Bangladesh Bank governor, principal staff officer of the Armed Forces Division, chairman of the National Board of Revenue, finance secretary, commerce secretary, industries secretary, law secretary, FBCCI president, DCCI president, CCCI president, MCCI president, BGMEA president, president of the Bankers Association of Bangladesh, president of the Consumers' Association of Bangladesh and noted economists of the country.

The BBBF has a number of working groups, who have been working in foreign direct investment, investment promotion, tax policy, import, export, infrastructure for private sector development, ICT and human resource development, domestic industries, World Trade Organisation issues and international trade negotiation.

Aminur Rahman, investment policy officer of Foreign Investment Advisory Services (FIAS), a multi-donor services arm of the World Bank Group, presented the survey.

Syed Akhtar Mahmood, senior programme manager of IFC, was also present at the meeting.

White House sees bankruptcy an option for carmakers

AFP, Washington

Bankruptcy is one of the options being considered by the US administration for ailing US automakers, the White House said Thursday, adding a decision on what to do was close.

Asked if an orderly bankruptcy was one of the options for the embattled industry which has asked for government bailout, White House spokeswoman Dana Perino said "yes."

RRC moves on forex law

STAR BUSINESS REPORT

The Regulatory Reforms Commission (RRC) yesterday directed business organisations to gather feedback on a proposal to amend the Foreign Exchange Regulation Act to make the law user-friendly.

The feedback must be gathered in ten days, Apurba Kumar Biswas, chief executive officer (CEO) of RRC, said in a meeting with the representatives of Bangladesh Garment Buying Houses Association (BGBA) at his RRC office.

BGBA members complain that they are facing

hurdles in foreign currency transactions because Bangladesh Bank imposed some difficult rules under the 1947 law.

Kazi Iftequer Hossain, vice-president of BGBA, represented the buyers while Khandaker Khaledur Rahman represented the central bank in the meeting. Biswas moderated the discussion.

"We will gather opinions from the business organisations and buying house owners so that we can make recommendations to the government to amend the law to make it user-friendly," Biswas told the second meeting

with the members of the BGBA.

The first meeting was held in August, while the third meeting is scheduled for mid-January 2009 to make further recommendations about the law.

After the meeting, Iftequer Hossain of BGBA said the buying houses cannot sign any agreement because they are not acting here as the agents of foreign companies.

As a result, it is not possible for the buying houses to register with the BB because of some sections of the Bangladesh Foreign Exchange Regulation Act.



Concord Group Chairman SM Kamaluddin and MTI Consulting Senior International Consultant Suraj Dean exchange documents in Gulshan after signing a recent agreement, in which Concord appointed MTI on structuring advisory.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পুলিশ সুপারের কার্যালয়
গাজীপুর
দরপত্র বিজ্ঞপ্তি
গাজীপুর জেলার টাঙ্গীতে আসন্ন বিশ্বে এস্তেমা উপলক্ষে আইন শৃঙ্খলা রক্ষাকারী বাহিনীর সদস্যদের তরফা বাবার (প্যাকেটকৃত) সরবরাহের জন্য অগ্রাধিকারিত সিস্টেম/সরবরাহকারীদের কাছ থেকে নিম্ন বর্ণিতদের প্যাকেট নির্দিষ্ট পরিমাণের সর্বোচ্চ বাবে দরপত্র আহবান করা যাবে।

পল্লী বিদ্যুৎ গ্রাম উন্নয়নের সোপান
দরপত্র বিজ্ঞপ্তি
১. স্থানীয় নাম : পল্লী বিদ্যুতায়ন বোর্ড।
২. প্যাকেজের নাম : রাজশাহী ও চাঁপাই নবাবগঞ্জ পল্লী বিদ্যুৎ সমিতির ভৌগোলিক এলাকায় নতুন লাইন নির্মাণ কাজ।
৩. বাজেট ও অর্থের উৎস : উন্নয়ন বাজেট (৯ পবিস ঘনায়ন ও সম্প্রসারণ প্রকল্প)
৪. দরপত্র পদ্ধতি : সীমিত দরপত্র পদ্ধতি।
৫. ইচ্ছুক দরদাতাদের ন্যূনতম যোগ্যতা : পল্লী বিদ্যুতায়ন বোর্ডের পূর্বযোগ্যতা সম্পন্ন এক মূল্য সন্বেজান কর প্রদানকারী রেজিস্টার্ড/ভুক্ত ঠিকাদারী প্রতিষ্ঠান।