

Frozen food exporters demand easy loans

STAR BUSINESS REPORT

Frozen foods exporters yesterday demanded loans from "adjustable block accounts" so that they can overcome the sectoral liquidity crisis in the wake of ongoing global financial recession.

The demand was raised by the leaders of Bangladesh Frozen Foods Exporters Association (BFEEA) during a meeting with Commerce Minister Faruk Khan at his Secretariat office.

They also made an appeal to the government for lobbying with European countries to lift different barriers on frozen foods exports from Bangladesh.

The meeting was told that recently such food prices marked a 50 percent drop in the international market because of the financial meltdown.

The other demands the BFEEA

placed before the minister include setting up at least four laboratory testing machinery --- two in Chittagong and two in Khulna --- for conducting tests of the export-oriented shrimps, and enhancing cash subsidy to 20 percent from the existing 10 percent.

Kazi Belayet Hossain, the BFEEA president, said Bangladesh exported frozen foods worth US\$534 million in the 2007-08 fiscal year, although the target was set at \$600 million.

Hossain identified some reasons for this non-fulfilment of the target for the last fiscal, which include global price-drop, absence of infrastructure facilities and investments and the cancellation of exporters' licences for negligible reasons.

"However, the growth in frozen foods exports maintained five percent higher than the target in July-December period of the current fiscal

year," the BFEEA chief said, pointing to the price-drop because of the fall in demand for a luxurious food like shrimp in the world market.

Of the 140 companies, only 78 have licenses and 40 now export the item, according to the trade body in the sector.

Hossain also pointed to the fact that the frozen foods processing factories are now producing 50,000 tonnes a year against the total capacity of 300,000 tonnes.

The commerce minister asked the exporters to submit a vision policy so that he can submit it to the head of the government to address all the problems the sector faces.

Faruk Khan advised them to set up hotels in foreign lands to obtain the real prices of such food items. He said in foreign hotels one-dollar shrimp is selling at \$20 a piece.

US institute to work for economic cooperation

STAR BUSINESS REPORT

California State University, which claims itself to be the largest university system of the world, will establish a Social Business Institute (SBI) in its campus in the United States.

Modeled on the structure of the Grameen Bank of Nobel laureate Dr Muhammad Yunus, the institute will work for global awareness on sustainable peace, social, cultural and economic cooperation and harmonious relationships.

The university authorities will undertake a number of initiatives including producing low cost drugs, quality research, cultural exchange, economic cooperation in the USA and other countries, said Julia Wilson, vice president of the university, at a press conference in Dhaka yesterday.

Wilson is now in Dhaka as the leader a delegation of the university on a mission to gather practical experiences on social business and Grameen Bank activities.

Like Bangladesh, there are also poor children in the United States who need to be enrolled in schools and SBI will work in this regard, said Wilson.

The institute will also organise scholarships and exchange programmes for the students of Bangladesh and USA who will gather experience and work on social business in both the countries, the press conference was told.

The university authorities want to raise the fund from the US corporate houses to run the institute.

Dollar mixed in Asia

AFP, Tokyo

The dollar was mixed in Asian trade Wednesday with all eyes turned to a Federal Reserve policy meeting focused on new tools to fix the crippled US economy.

The dollar rose to 89.09 yen in Tokyo morning trade from 88.93 in New York late Tuesday.

The euro gained to 1.3182 dollars from 1.3159 after Germany's Ifo business sentiment survey recovered slightly in January from a record low. The euro climbed to 117.44 yen from 117.06.



The newly appointed ambassador of Ireland to Bangladesh, Kenneth Thompson, presents his credentials to President Iajuddin Ahmed at Bangabhaban yesterday.

Irish businessmen urged to invest more

UNB, Dhaka

President Iajuddin Ahmed yesterday said Ireland could import world-standard Bangladeshi products like jute, textiles, readymade garments and ceramics at a very competitive price.

He also urged Irish businessmen to invest more in Bangladesh "as presently a very congenial investment-friendly atmosphere is prevailing in the country".

He made the suggestions when newly appointed Ambassador of Ireland to Bangladesh Kenneth Thompson presented his credentials to him at Bangabhaban.

The President welcomed the envoy, based in New Delhi, and expressed his satisfaction over good bilateral relations existing between Bangladesh and Ireland.

He noted that there is further scope for deepening relations in the fields of trade, commerce and cultural affairs between the two countries.

The new envoy sought President's cooperation in discharging his duties during his tenure.

He also assured the President of his cooperation in further strengthening the bilateral and trade relations between the two countries.

ADB to provide \$2m for micro-insurance

UNB, Dhaka

The Asian Development Bank (ADB) will provide a grant of \$2 million to develop the micro-insurance sector in Bangladesh and help reduce the vulnerability of the poor from sudden losses in income.

Around 20,000 people in Bangladesh are expected to directly benefit from the grant provided from ADB's Japan Fund for Poverty Reduction (JFPR), ADB said in a statement released from Manila yesterday.

The grant will finance development of low-cost insurance services to protect the livelihoods of the poor, especially women, from risks such as accidents, illness, theft, and natural disasters.

It will also fund an insurance awareness campaign

and training to at least 50,000 rural poor households.

"Those risks that would mildly affect middle class households are a significant setback for the poor and often push them deeper into poverty," said Mayumi Ozaki, finance specialist for rural and microfinance of the South Asia Department. "Problems like illness, fire, or theft can severely set back efforts to ease poverty. Without insurance, the poor resort to borrowing from informal sources, withdrawing from their savings, or selling assets to cope with these shocks."

Although microcredit is well-established in Bangladesh, micro-insurance, while gaining in popularity, is still a relatively new concept. It is estimated that 93 percent of the country's total population has no access to insurance services.

"The project will promote micro-insurance through non-governmental organisations with a long-established presence among poor communities, high accountability and sustainability, and the presence of a regulatory body," said ADB said.

At least 20 microfinance institutions will undertake capacity training on micro-insurance operations to develop expertise in insurance underwriting, screening, financial management, product development and marketing.

The Japan Fund for Poverty Reduction (JFPR) is an untied grant facility established by the Japanese government and ADB in May 2000.

From an initial contribution of \$90 million, the fund now stands at well over \$360 million, of which \$224 million has been committed.



Sonargaon's new finance director

STAR BUSINESS DESK

Pan Pacific Sonargaon, one of the leading five-star hotels in the country, has recently appointed Asif Ahmed as its new director of finance, said a statement.

Prior to this appointment, Ahmed was in-charge of the same position since mid-2008. He joined the hotel in 2005 as the manager (finance).

He previously worked for DHL Worldwide Express, Acid Survivors Foundation and KPMG Bangladesh.

India cuts growth forecast

ANN/THE STATESMAN

Apprehending the worst slowdown in six years--since 2003--the Reserve Bank of India (RBI), India's central bank, on Tuesday drastically cut its GDP growth forecast for fiscal 2008-09 ending March 31 from 7.5-8 per cent to 6.8 per cent irrespective of joint efforts with the government.

The efficacy and impact of two stimulus packages declared by the government and easing of the constricted monetary policy by central bank governor Dr D Subbarao would take time to be assessed, says the quarterly review of economic and credit policy of the central bank.

The RBI has warned that these measures are expected to widen the budgetary deficit from the estimated 2.5 per cent--as estimated in the Budget--of the GDP to around 5.9 per cent because of moderate economic activity and subsequent slowing down of tax revenues.

The bank has foreseen inflation to drop to around three per cent by March.

REHAB fair begins in Chittagong today

STAFF CORRESPONDENT, Ctg

A three-day housing fair begins in the port city today.

The Real Estate and Housing Association of Bangladesh (REHAB) is organising the fair at the Chittagong Club for the third time.

Shipping Minister Dr Afsarul Amin will inaugurate the fair as chief guest at 11.30am, while Chittagong Development Authority (CDA) Chairman Shah Mohammad Akhtaruddin will attend the ceremony as special guest.

There will be 68 stalls in the fair, while the entry fee is Tk 20 a person and Tk 50 for a season entry, announced the organisers at a press conference yesterday.

The fair will remain open to visitors from

2.00pm today and from 10.00am to 8.00pm on the second and third day.

The concluding ceremony will be held at 6.30pm on Sunday, February 1, where Industry Minister Dilip Barua will attend as the chief guest and Member of Parliament MA Latif as the special guest.

Crown Cement is sponsoring the inaugural and concluding ceremonies, while nine other organisations are participating in the fair as co-sponsors.

REHAB President Tanveerul Haque Probal, General Secretary Khalid Mohammad Jewel Mollah, Fair Standing Committee Chairman Murad Iqbal Chowdhury and Convener Kazi Aynul Hoque were also present.



REHAB President Tanveerul Haque Probal speaks at a press conference in Chittagong yesterday.

Govt moves to cut egg, broiler prices

STAR BUSINESS REPORT

In a bid to bring down the prices of egg and broiler for consumers, the government yesterday formed a seven-member committee to reduce the price gap between producer and wholesaler levels.

Fisheries and Livestock Minister Abdul Latif Biswas yesterday told this to newsmen after a meeting held at the conference room of the ministry with the business leaders of the poultry sector.

A piece of egg is selling at Tk 7.50 in retail market, which is Tk 5.52 in production level, while the price of per kilogram broiler is now Tk 128 to Tk 130 in retail market, which is Tk 107 in

production level, Latif said, adding that it happens mainly due to the middlemen.

The rate from producer to retailer level should be increased by as high as Tk 0.60 for each egg and Tk 10 for per kg broiler, he said.

"Deputy Secretary of Fisheries and Livestock Ministry Anisur Rahman will head the committee comprising the representatives of Bangladesh Poultry Industry Association and Egg Producer Association, and the committee will fix the rates every day," he said.

Latif said the committee, which will start its works from today, will fix both the production and retail prices everyday and will send the

price index to the media on regular basis.

The minister also defended the price hike by the producers of both egg and broiler.

"The prices of egg and broiler increased due to a demand drive, reduced number of farms on bird flu scare, and price hike of poultry feed and medicine," he said.

"We have asked the poultry businessmen to submit short- and long-term plans identifying the problems of the poultry sector by seven days, and after scrutiny we will take decision about it," Latif said.

He said they also called upon people concerned to open showroom in every big poultry farm to reduce the

price gap.

The decision of selling broiler and egg in BDR outlets is also being taken and Dhaka City Corporation has been requested to provide space to the producers for selling eggs at every DCC market, the minister added.

Khandoker Md Mohsin, adviser to Bangladesh Poultry Industry Association, said for the last two years the poultry sector has been facing a huge loss due to the avian influenza.

The number of poultry farms came down to 78,000 from 1.60 lakh because of bird flu, he said.

The affected farm owners could not run their business again as they did not get financial help from the government, he added.



Members of an eight-member delegation of Dhaka Chamber of Commerce & Industry (DCCI) pose for photographs before leaving for Tripura to attend an industries and commerce fair. The delegation, led by DCCI Senior Vice President MS Shekil Chowdhury, will survey Bangladesh's product market in the Indian state.



পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ
POWER GRID COMPANY OF BANGLADESH LTD.

(An Enterprise of Bangladesh Power Development Board)
Institution of Engineers Bangladesh, New Bhaban (4th floor) 8/A Ramna, Dhaka-1000.
ISO 9001 : 2000 certified Company
No. 01/PGCB/Sec(Design)/2008/329 Date: January 27, 2009

NOTICE OF TIME EXTENSION

of
Extension of Closing Date for Submission of Bids against Bidding Document Design, Supply, Erection, Testing & Commissioning of Extension of Existing Aminbazar and Meghnaghat 230kV Substations On Turnkey Basis.[Contract No.: PGCB/SPSD/SS/02]

Ref: Memo No.01/PGCB/Sec/2008/3013 dated August 18, 2008

The closing date for submission of Bids for the above work has been extended from February 02, 2009 at 11:00 am Bangladesh Standard Time (BST) to March 02, 2009 at 11:00 am BST.
All other terms and conditions for the above Bidding Document shall remain unaltered.

Md. Ashraf Hosain
Company Secretary



AGE (Army) Parbatipur

Bir Uttam Shaheed Mahub Senanibash

Invitation for Tenders

Notice No. 4000/NT/7/E-4

Dated: 15/01/2009

Military Engineer Services

1.	Ministry/Division	Ministry of Defence.
2.	Agency	Military Engineer Services (Army).
3.	Procuring entity name	AGE (Army) Parbatipur.
4.	Procuring entity district	Parbatipur.
5.	Procurement method	Open tendering method (OTM).
6.	Budget and source of funds	Govt. of Bangladesh (GOB).
7.	Project/programme code	Project works. 3/1931/0120/7016.
8.	Last date of application for tender	5-02-2009 (during office hours).
9.	Selling of tender will commence on	8-02-2009 (during office hours).
10.	Selling of tender will terminate on	11-02-2009 (during office hours).
11.	Last date and time for submission of tender	15-02-2009 at 1200 noon.
12.	Date and time for opening of tender	15-02-2009 at 1230 hours.
13.	Name & address of the office(s)	AGE (Army) Parbatipur.
14.	Eligibility of tenderer	MES enlisted contractors Class-'D' & 'E'.
15.	Brief description of goods/works	As per SI No-16 a, b & c.
16.	Construction of 1x Ammo explosive store incl int/ext svcs for Sta HQ at BUSMS	Location Tender security amount (Tk) Price of tender document (Taka) Completion time in weeks/ months
	a. Electric supply	AGE (Army) Parbatipur 2,400/- 150/ 30 (thirty) days
	b. Lightening conductor	AGE (Army) Parbatipur 800/- 100/- 30 (thirty) days
	c. RCC Dunnage	AGE (Army) Parbatipur 700/- 100/- 30 (thirty) days
17.	Name of official inviting tender	AGE (Army) Parbatipur.
18.	Designation of official inviting tender	AE B/R.
19.	Address of official inviting tender	AGE (Army) Parbatipur BUSMS.
20.	Contact details of official inviting tender	Tel No. 05222-56398.
21.	The procuring entity reserves the right to accept or reject tender document.	
22.	If the date of selling, submission and opening is disturbed under any unavoidable circumstance, next working day at same time and same place will be applicable for the tendering procedure.	
ISPR/Army/09/1931 GD-417		AGE (Army) Parbatipur Bir Uttam Shaheed Mahub Cantonment