

BTMA points to 'crisis' in primary textile sector

STAR BUSINESS REPORT

Spinning mills, apparently affected by the global financial crisis, have reported Tk 30,000 crore worth of yarn in unsold stocks.

Leaders of Bangladesh Textile Mills Association (BTMA), led by its President Abdul Hai Sarker briefed Finance Minister AMA Muhith yesterday on the primary textile sector and sought a stimulus package from the government to overcome the situation.

Most spinning mills are facing a serious liquidity crisis, as a huge amount of yarn remains unsold, according to BTMA, a trade body of the primary textile sector.

"As yarn could not be marketed, the mills cut their production by 30

percent," BTMA said in a presentation.

If the situation goes unchecked, a large number of workers will lose their jobs at the mills and the number of loan defaulters would increase, BTMA leaders said.

Under BTMA, there are 1,150 mills, including spinning, dyeing and finishing factories, which have an investment of Tk 40,000 crore.

Organisations directly linked to the textile sector, such as bank, insurance, transport, energy and industries, will face a disaster, they warned.

BTMA made a series of demands, including a hike in cash subsidy to 15 percent from 5 percent, deferring term loan repayment and freezing of interest for

two years, formation of research and development fund and devaluation of the taka against the dollar.

After the meeting, Sarker told reporters that India, Pakistan and China have announced different incentives for the sector to keep it competitive in the world market.

"Bangladesh should also give incentives to the sector," he said.

Muhith told reporters: "I have listened to them. We have not yet taken any decision. A decision will be taken after scrutinising all aspects of the issue."

On the devaluation of money, Muhith said a decision on whether or not to devalue the taka would be taken in consultation with all business groups.



Jamuna Bank gets new MD

STAR BUSINESS DESK

Jamuna Bank Limited has recently appointed Md Motior Rahman as the bank's managing director, says a press release.

Prior to this new appointment, Motior was holding the current charge of the same post from September 2008.

Rahman, an M Com in Accounting, joined Jamuna Bank in 2005.

Dilip stresses flourishing motor industry

UNB, Chittagong

Industries Minister Dilip Barua said the government would give priority to flourish motor industry alongside the other industrial units in creating employment opportunity for the unemployed population.

"For this, auto assembling plant Pragati Industries Limited under BSEC will be modernised and expanded. Necessary guidelines in this regard will be given in the new industrial policy," the minister said

while visiting Pragati Industry at Sitakundu yesterday.

The minister laid emphasis on united efforts and good relations between the workers and owners for increasing production in the industrial units.

Terming the workers as the "mechanic of civilization", he called upon them to work with the new spirit to establish an industry-base "Digital Bangladesh" by 2021.

Later, the minister witnessed auto-assembling process in the factory.



Execs of BCS tax assoc

STAR BUSINESS DESK

Bangladesh Civil Service (Taxation) Association has elected MA Quader Sarker, commissioner of taxes, its president and Salim Afzal, additional commissioner of taxes, secretary general for a two year term, says a press release.

Md Alauddin and Md Sultan Mahmud, two commissioners of taxes, and Azmal Kabir, member of the Taxes Appellate Tribunal, were made vice-presidents and Md Meftah Uddin Khan, additional commissioner of taxes, treasurer.

Int'l telecom fair in Sylhet from April 1

STAR BUSINESS REPORT

To make people aware of the latest cellular phone technologies, the first Sylhet International Telecom Fair 2009 will begin in the divisional city from April 1.

Theme Solution and Bangladesh Mobile Phone Businessmen Association (BMBA) will organise the 10-day fair at Hafiz Complex, Nizam Uddin Zitu, the BMBA president told a press conference in Dhaka yesterday.

The objectives of the fair are making a bridge between the mobile phone service providers and customers, increasing mobile phone subscription base and contributing to building a digital Bangladesh.

Mobile phone and PSTN (public switched telephone network) operators, hand set producers and importers, online

banks, mobile accessories and software providers and educational institutions that teach telecommunications will showcase their services and products in the fair.

The visitors, with a Tk20 entry ticket, will get special mobile phone packages, phone set and SIM cards at reduced rates, free download facilities and a fifty percent discount on mobile phone servicing.

Finance Minister Abul Mal Abdul Muhith is expected to inaugurate the fair, which will have 70 stalls and 15 pavilions.

Former chairman of Bangladesh Telecommunication Regulatory Commission Marghub Morshed and First Vice President of Federation of Bangladesh Chambers and Commerce Industry (FCCI) Abul Kashem Ahmed were present at the press conference.



Kaiser A Chowdhury, managing director of AB Bank Ltd, and Dr Mahub Ullah, vice chancellor of International Islamic University Chittagong, exchange documents after signing an agreement recently. Under the deal, students of the university can avail of the 'educational loan' facility offered by the bank.

Crisis hits China Yiwu market

AFP, Yiwu

The global financial crisis has started to weave its way into Yiwu, the world's largest wholesale market for small consumer goods, but the city in east China still nurtures expansion plans.

With a population of just under two million people, Yiwu's business revolves around a huge building of 62,000 stalls containing umbrellas, socks, toys, electronics, zips and other goods -- all spread out over four

million square metres (43 million square feet).

"If you allocated three minutes per supplier during eight hours of daily business, you would need over a year to make your way round it (the market)," said Li Xuhang, vice mayor of Yiwu city, at the heart of Zhejiang province.

But despite a successful model of making products that are always in high demand, Yiwu is suffering, with business slowing "since the end of the first semester

in 2008," according to Li.

The vice mayor puts this down to a 12 or 13 percent rise in labour costs, the appreciation of the yuan and an increase in the price of raw materials -- problems exacerbated by the global downturn.

As a result, the city's GDP grew 12 percent in 2008, higher than the nine percent growth figure for the whole country, but still lower than the 15 percent or more increase Yiwu has achieved in recent years.

Asian airlines trim down for expected hard landing

AFP, Singapore

Asian airlines are cutting routes and taking other measures to avoid flying half-empty planes during a travel slump caused by the global economic crisis, analysts and industry players say.

With most projections saying the world economy will worsen before it starts to recover, airline job cuts could come next, analysts said.

Carriers are also expected to seek alliances and other forms of cooperation to ride out the turbulence whipped up by a global financial storm that originated in the United States, the world's biggest economy, they added.

"It's going to get worse before it gets better... and airlines are making preparations to try to ride this out," Standard and Poor's aviation analyst Shukor Yusof told AFP.

Singapore Airlines (SIA), one of Asia's major carriers, has announced the suspension of some international flights affecting routes to India, Southeast Asia, the United States and Europe.

In a sign that even elite passengers are feeling the pinch, SIA's non-stop, all-business class service to New York and Los Angeles will be trimmed to 10 flights a week from 14.

"We don't want to be flying half-empty planes around the world any longer than we have to, because it increases our cost burden at a time when we can least afford that," said SIA spokesman Stephen Forshaw.

Japanese carriers Japan Airlines (JAL) and All Nippon Airways said they

were slimming down by suspending or reducing flights and switching to smaller planes.

JAL, Asia's biggest airline, said it was decreasing flights from Tokyo to New York, Bangkok and Seoul beginning in late March. It will suspend services from the western city of Osaka to London.

JAL also plans to reduce the number of seats on other routes such as Tokyo to Sydney, Chicago and Los Angeles by introducing smaller aircraft.

All Nippon Airways, the country's second biggest carrier, said it would stop using jumbo 747s on flights from Tokyo to Paris and Frankfurt later this year. It would also introduce smaller planes between Tokyo and Washington.

"2009 is shaping up to be one of the toughest years for international aviation," International Air Transport Association (IATA) chief Giovanni Bisignani said in his latest assessment.

"Keep your seatbelts fastened and prepare for a bumpy ride and a hard landing."

The Asia-Pacific region was the industry's booming market in recent years but international passenger traffic carried by the region's airlines fell 9.7 percent in December over the previous year, the sharpest decline in any region, IATA said.

Only carriers in Latin America and the Middle East saw an increase.

Asia-Pacific airlines, which account for 45 percent of global cargo, also registered the steepest fall in freight traffic, a 26 percent decline last month, said IATA, the industry's trade organisation.

Strike by 24,000 refinery workers averted for now

AP, Houston

A strike by some 24,000 refinery workers was averted, at least for now, as both sides agreed to extend negotiations for at least 24 hours.

Workers at refineries near New Orleans, Houston and as far away as Billings, Mont., will show up for scheduled shifts Monday, though negotiators will be back at the table on Sunday.

"We have made progress in that there was no strike at midnight," said Lynne Baker, a spokeswoman for the United Steelworkers, which represents more than 30,000 oil workers nationwide. "But there are still issues that need to be worked out and notice of a strike could be given at any time if that progress stalls."

The union agreed to a rolling 24-hour extension, which allows the union to give the required one-day notice to strike.

The nation's biggest refiner, Valero Energy Corp., said it would shut down some facilities if workers walk out. So did European oil company BP PLC.

Shell Oil Co., the lead negotiator for the industry, along with Exxon Mobil Corp., said its refineries would continue to make gasoline, diesel and other fuels using nonunion or replacement workers.

NBC sells out Super Bowl ads for record \$206m

AP, Tampa, Fla

NBC said on the eve of Sunday's Super Bowl that it has sold the last two of the 69 advertising spots for the game, pushing total ad revenue for the event to a record \$206 million.

The network said its total of \$261 million in ad revenue for all of Super Bowl day also is a record, calling it an especially impressive feat in the middle of the economy's steep downturn.

The Super Bowl is the premier advertising event with an U.S. audience of 100 million viewers, many of whom watch closely during game breaks for the debut of entertaining, big-budget commercials. The ads have sold for between \$2.4 million and \$3 million per 30-second slot this year.

Invitation for Tenders

Government of the People's Republic of Bangladesh

1	Ministry/Division	Ministry of Posts and Telecommunications.		
2	Agency	Bangladesh Post Office.		
3	Procuring entity name	Postmaster General, Central Circle, Dhaka.		
4	Procuring entity code	Not used at present.		
5	Procuring entity district	Dhaka		
6	Invitation for	Tender	Goods	Single lot
7	Invitation Ref No.	PSD-1/Chata, Jata/Poshak/Chahida/2008-09.		
8	Date	27/01/2009		
KEY INFORMATION				
9	Procurement method	NCT		
FUNDING INFORMATION				
10	Budget and source of funds	Revenue Budget	V	Government
11	Development partners (if applicable)	Not applicable.		
PARTICULAR INFORMATION				
12	Project/programme code (if applicable)	Not applicable.		
13	Project/programme name (if applicable)	Not applicable.		
14	Tender Package No.	Package-1		
15	Tender package name	Procurement of cloths for Uniformed Employees of Central Circle, Dhaka.		
16	Tender publication date	02/02/2009		
17	Tender last selling date	25/02/2009		
18	Tender closing date and time	Date	Time	
19	Tender opening date and time	26/02/2009	12:00 noon	
20	Name & address of the office(s)	Address		
	-Selling tender document (principal)	Deputy Postmaster General, Central Circle, Dak Bhaban, Dhaka.		
	-Selling tender document (others)	Director (Supply), DG Office, Dhaka, DPMG, Dhaka Division Office, RMS Division Office.		
	-Receiving tender document	Postmaster General, Central Circle, Dhaka.		
	-Opening tender document	Postmaster General, Central Circle, Dhaka.		
21	Place/date/time of Pre-tender meeting (optional)	Date	Time	
		N/A	N/A	
INFORMATION FOR TENDERER				
22	Eligibility of tenderer	1. The tenderer shall have a minimum of 3 (three) years of the overall experience in the supply of goods and related services. 2. The tenderer shall have a minimum of 2 (two) years of specific experience in the supply of similar goods and related services. 3. The minimum production capacity or availability of goods is 4000 meters of fabric/cloth per month. In case of supplier he/she must have submitted manufacturer authorization letter. 4. The minimum supply value of goods in a single contract in the last 3 (three) years is Tk 8 lac. 5. The minimum amount of liquid asset or working capital or credit facilities Tk 8 lac. 6. The tenderer shall have up-to-date trade license, bank solvency certificate, Income Tax, TIN & valid VAT registration certificate from the NBR. 7. Other required eligibility of the tenderer as shown in TDS.		
23	Brief description of goods or works	Procurement of 3845 meter cloths for Uniformed Employee of Central Circle, Dhaka.		
24	Brief Description of related services	Not applicable		
25	Price of tender document	Tk 1000 (non-refundable) payable to the Unclassified Head (UCR) of any Post Office or Bank Draft or Pay-Order of any scheduled bank in favour of Senior Postmaster, Dhaka GPO, Dhaka.		
	Lot No.	Identification of lot	Location	Tender security amount (Tk)
	1	Cloths-Uniformed Employee	Dhaka	15000
				Completion time in weeks/months
				4 weeks
PROCURING ENTITY DETAILS				
30	Name of official inviting tender	Md. Zakir Hasan Nur.		
31	Designation of official inviting tender	Deputy Postmaster General.		
32	Address of official inviting tender	Central Circle, Dhaka.		
33	Contact details of official inviting tender	955511		
34	The procuring entity reserves the right to accept or reject all tenders.			
		Md. Zakir Hasan Nur Deputy Postmaster General Central Circle, Dhaka		

\$3.9b Panasonic loss

ANN/The Yomiuri Shimbun

Japan's Panasonic Corp. will incur a consolidated net loss after tax of about 350 billion yen (US\$3.9 billion) in fiscal 2008. The Yomiuri Shimbun learned Saturday.

It will be the first time in six years the major electronics manufacturer has posted a net loss after tax. The deficit will be the largest since the business year ending in March 2002, when it posted a 430 billion yen loss.

Other major electronics companies also are expected to incur losses for the year--Hitachi Ltd. of 700 billion yen, Toshiba Corp. of 280 billion yen, and Sony Corp. of 150 billion yen--indicating how severely the global recession has hit the electronics industry's exports.

Panasonic saw a drop in sales of digital home appliances in the United States and other markets around the world because of the recession and a strong yen.

US Senate braces for stimulus package debate

AFP, Washington

The US Senate begins debate Monday on President Barack Obama's massive economic stimulus package, with opponents vowing to stand firm against the 819-billion-dollar plan that passed in the House of Representatives with no Republican backing.

Negotiations were carrying on through the weekend even as Obama invited a bipartisan pack of lawmakers to the White House to watch Sunday's Super Bowl, the American football championship.

Wednesday the House approved the gargantuan stimulus plan aimed at drawing the US economy out of a paralyzing recession. It passed 244 votes to 188 but without a single Republican vote, frustrating Obama's hunt for bipartisan support which included rare, in-person appeals to his foes on Capitol Hill.



M Fariduddin Ahmad, managing director of Islami Bank Bangladesh Ltd, speaks at a workshop on "Implementation of e-IBS F.Ex Module", organised by the bank in Dhaka recently.

TV Talkshow

CSR

Corporate Social Responsibility

Today at **6pm** Watch **CHANNEL 7**

Repeat Thursday at **2:30pm**

Today's Topic

Conceptualizing CSR

Panelists : **Muhammad Abdul Mazid**
Secretary, Internal Resources Division & Chairman, National Board of Revenue (NBR)

Dr. Syed Ferhat Anwar
Professor, IBA, University of Dhaka

Planning : **Hasibur Rahman**
Executive Director, MRDI

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