



BASF Asia Pacific president in town

STAR BUSINESS DESK

Dr Tilman Krauch, a senior executive of chemical company BASF, is in Dhaka for a one-day official visit to Bangladesh.

Krauch, president, Regional Functions and Country Management, Asia Pacific, BASF East Asia Regional Headquarters, is based in Hong Kong.

During his stay, he is set to attend a meeting with employees to discuss the progress of the Strategy 2020, BASF Bangladesh said in a statement yesterday.

Krauch will also discuss how BASF can continue to achieve its goals in the Asia Pacific region.

BASF Bangladesh Limited, a subsidiary of German chemical conglomerate BASF SE, has been operating in Bangladesh since pre-liberation days.

BASF is a market player in supplying chemicals and plastics to textile, pharmaceuticals, leather, crop-protection, paper, paint, plastics, chemicals, construction, packaging and animal nutrition segments.

US launches \$200b effort to spur consumer credit

AFP, Washington

US authorities Tuesday formally launched a program designed to pump 200 billion dollars into consumer credit through the purchase of securities linked to various loans.

The program, which could grow up to one trillion dollars, aims to break a credit crunch by buying up asset-backed securities linked to credit cards, auto loans and other types of consumer credit.

Called the Term Asset-Backed Securities Loan Facility (TALF), the program is designed "to catalyze" credit markets that have been "virtually shuttered since the worsening of the financial crisis in October," according to a joint Treasury and Federal Reserve statement.

The program aims to jump-start lending in key areas for consumers and small businesses, and could ease the credit crunch that is choking off economic activity, officials said.

"By reopening these markets, the TALF will assist lenders in meeting the borrowing needs of consumers and small businesses, helping to stimulate the broader economy," the statement said.

As the launch was announced, Federal Reserve chairman Ben Bernanke said that this and other efforts by the central bank along with a huge stimulus program should over time provide "solid gains" for the recession-plagued economy.

Appearing before the Senate Budget Committee, Bernanke said the short-term economic outlook remains troubling but that the various stimulus efforts and moves to stabilize the financial system will eventually help lift activity.

"Although the near-term outlook for the economy is weak, over time, a number of factors should promote the return of solid gains in economic activity in the context of low and stable inflation," he said in his prepared remarks.

Bernanke said there was still considerable uncertainty about the recovery from the deep recession that began in December 2007 and has been intensifying, but pledged to continue efforts to break a credit crunch.

Jute traders seek zero tax on export

UNB, Dhaka

Bangladesh Jute Association (BJA) has urged the government to waive all taxes on export of raw jute.

The demand was made at a pre-budget meeting with the National Board of Revenue (NBR) yesterday with jute, textile and spinning mill sectors at its office. NBR Chairman Muhammad Abdul Mazid presided.

BJA Chairman Rezaul Karim said that government patronisation is needed for marketing and export of raw jute. He pleaded for waiving all taxes, including VAT, on raw jute export.

Bangladesh Textile Mills Association (BTMA) President Abdul Hye Sarkar demanded for counting the tax holiday from the date the factory goes on production.

He also demanded PSI waiver for the import of capital machinery and spare parts for export-oriented industries.

Terri Towel Association President Anisuzzaman said the government should ensure the sector-wise assistance to face up the situation arising out of the current worldwide economic meltdown.

He informed that in the last couple of months the export of terri towel declined by about 15 percent under the impact of the recession.

Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Vice President Abu Imam Chowdhury said NBR should cross check at the field level to increase revenue collection.

Mazid said the government in the next budget would take care of all sub-sectors of the readymade garments.

"The RMG sectors are supported by eight sub-sectors. In the past, the government provided facilities to some sub-sectors, but this time the government may provide facilities to the all sub-sectors," he said.



Shengman Zhang, Citigroup Asia Pacific president, inaugurates a service outlet at Uttara Zashin Plaza in Dhaka yesterday. Mamun Rashid, Citi country officer, and other senior officials were also present.

Govt focuses on environ-friendly industrialisation: Minister

STAR BUSINESS REPORT

The government is in the process of formulating a comprehensive new industrial policy within this year, focusing on an environment-friendly industrialisation, said the industries minister yesterday.

"We need a cleaner environment because it is of utmost necessity to enter the competitive global market," said Dilip Barua.

"To have a healthy environment, we need to change production processes and procedures. This change involves revising industrial policies and practices, so as to integrate environmental issues in the planning and assessment process," he added.

He was speaking at the launching ceremony of a three-year project titled "Switch-Retie Bangladesh: Reduction of environmental threats and increase of exportability of Bangladesh leather products", organised by the Dhaka Chamber of Commerce and Industry (DCCI) at its auditorium.

Barua said the new industrial policy would focus on issues over a cleaner and safer environment, efficient use of natural resources, ensure adequate management of chemicals and reduce pollutants.

"Today we have no other alternative but to use and adopt technology supporting a cleaner environment. I consider the present Switch-Asia project as an appropriate strategy to improve our leather sector," he added.

DCCI, European Union, United Nations Industrial Development Organisation (UNIDO), SEQUA, Bangladesh Finished Leather, Leather Goods and Footwear Exporters Association (BFLFEA) and BFZ are jointly implementing the scheme under the Switch-Asia programme of EU.

The EU is funding the Tk 20 crore project, where the endowment will cover the costs of technology transfer and organise further training of the national experts and sector people.

Dr Christiane Beck, project director of Switch-Asia

project and Sequa, said the project aims to facilitate the local leather-based industry to sustain conversion of locally available raw hides and skins into exportable products, either directly as genuine leather or as a derived finished product.

"Such measures will create employment and income generating opportunities for the Bangladeshi people without jeopardising the livelihood of surrounding human settlements through environmental degradation, threatening their rapidly reducing water sources and agricultural land," she said.

"This action intends to prepare SMEs from the sector to produce ecology-friendly products that are easier to export to Europe and fulfill the requirements set by European importers in line with international environmental agreements," she added.

Zafar Osman, president of DCCI, and Ivan Kral, UNIDO representative, were also present at the programme.



Dilip Barua, minister for industries, attends an opening conference of Switch-Asia-Retie Bangladesh, organised by DCCI and SEQUA Germany in the capital yesterday. Zafar Osman, president of the chamber, and Christiane Beck, project director of SEQUA Germany, are also seen.

Int'l poultry show tomorrow

UNB, Dhaka

The 6th International Poultry Show and Seminar begins tomorrow at Bangladesh-China Friendship Conference Centre in the city to create awareness among the poultry farmers and related business firms.

The World's Poultry Science Association Bangladesh Branch (WPSA-BB), a scientific establishment, is organising the show, said its president Moshir Rahman at a press conference yesterday.

A total of 171 stalls of poultry farms, importers, scientists and entrepreneurs will take part in the three-day seminar, while 37 technical papers will be presented.

WPSA-BB Secretary Dr MA Saleque said 50 percent of the poultry farms of the country have been closed down due to avian influenza

that broke out two years ago. He underscored the need for government's special attention to this sector.

The show will remain open from 9am to 5pm daily.



Moshir Rahman, president of the World's Poultry Science Association (Bangladesh Branch), speaks at a press conference at the National Press Club in Dhaka yesterday.

Citibank opens service outlet in Uttara

STAR BUSINESS DESK

Citibank NA Bangladesh yesterday inaugurated a new service outlet at Uttara Zashin Plaza, Dhaka to cater to the banking needs of the business enterprises in the area, says a press release.

Shengman Zhang, Citigroup Asia Pacific president and also former World Bank managing director, inaugurated the outlet.

"Citi hopes to maintain the same momentum to provide superior services to all out customers, play an important role in the banking industry and support the country's overall economic development," he said.

Mamun Rashid, managing director and Citi country officer Bangladesh, said with the opening of this service outlet, Citibank will be in a better position to cater to the banking needs of the business enterprises located in Uttara.

Martin J Wong, chief administrative and legal officer of Citigroup Asia Pacific, Masum Billah, country head of operations and technology, were also present on the occasion.

Premier Bank appoints new addl MD



STAR BUSINESS DESK

The Premier Bank Ltd has recently appointed Md Nurul Islam Mollah as the bank's additional managing director, according to a press release.

Mollah has also served as the chief adviser of American International, a US-based company, and the deputy managing director of Prime Insurance Co Ltd.

Mollah, a B Com from Azam Khan Commerce College and an M Com (management) from Rajshahi University, served in various financial institutions such as Janata Bank Ltd, Karmashan Bank and the then United Bank Ltd, in 36 years of his banking career.

Audi to overtake BMW, Mercedes in Europe soon

AFP, Frankfurt

The German luxury car maker Audi, which is owned by Volkswagen, wants to overtake domestic rivals BMW and Mercedes next year in the European market despite a market slump, a press report said on Monday.

"We are reinforcing our positions, while others are losing" ground, Audi sales director Peter Schwarzenbauer told the business daily Handelsblatt.

"We will have passed our main competitors in 2010" in terms of sales in the European market, he added.

Audi is already ahead of BMW and Mercedes, a division of Daimler, in China, and "the remaining markets will follow by 2015," Schwarzenbauer forecast.

Like other auto manufacturers, Audi has suffered from a sharp downturn in the global market, and expects unit sales to fall by around 10 percent this year from the record 2008 level of one million vehicles.

But Audi believes it will "come out of the crisis in better condition than many competitors," Schwarzenbauer said.

"Once the crisis has passed we will offer an extremely broad range of high-end vehicles," and the group still planned to sell 1.5 million vehicles worldwide in 2015, the sales director added.

Thai group to tap potential in Bangladesh tourism



Chalermphol Thancitt, Thai ambassador to Bangladesh, speaks at a business plan launching ceremony of Central Plaza Hotel Public Company Limited, a Thai-based hospitality company, at Sonargaon hotel in Dhaka yesterday.

STAR BUSINESS REPORT

Centara Hotels and Resorts (CHR), a major hotel and chain store group in Thailand, yesterday announced its investment plans worth up to Tk 3,000 crore in Bangladesh's growing hospitality and retail business.

"We have found opportunities in Bangladesh," John Marc Garett, vice president of the group, told a press briefing at Sonargaon Hotel in Dhaka.

He said the group has decided to go beyond Thailand and recently started business in the Maldives, India and Vietnam.

He said: "We can invest in Bangladesh as tourism has not developed here."

Thai Ambassador in Bangladesh Chalermphol Thancitt and R and R Holdings Managing Director Ron Haque Sikder, also the local representative of the Thai group, spoke on the occasion.

The Thai envoy said Bangladesh has opportunities in tourism, but the country could not harness it. The country has the longest unbroken sea

beach in the world.

"Thai government fully supports Centara's investment plans in Bangladesh," he added.

Ron Haque Sikder said the investment plan would be materialised in phases.

"Initially, we are trying to win the deal to manage the Dhaka Sheraton Hotel and later, we will expand business in Cox's Bazar and Kuakata," Sikder said.

He said the group also intends to invest in some intelligent buildings office, residence and superstore-in Dhaka.

Central Plaza Hotel Public Company Limited (CENTEL), which was set up in 1980, is the official registered name of CHR that manages and operates a chain of world-class hotels and resorts throughout Thailand and the region.

Besides the hotel and tourism sector, the company owns the leading departmental store chain in Thailand, with 13 outlets under its own brand, 19 under Robinson and a number of outlets under specialised merchandise in Zen, Tops, Power Buy, Super Sports, B2S, Home Works and Office Depot.

Japan to use forex reserves to fight credit crunch

AFP, Tokyo

Japan said yesterday it would use five billion dollars from its currency reserves to help companies raise funds as auto giant Toyota Motor asked the government for financial aid.

Tokyo's decision to dip into its one-trillion-dollar forex reserves underscores growing fears that a funding squeeze is deepening the country's worst recession in decades.

Finance Minister Kaoru Yosano described the move as an "extraordinary measure" in response to severe market conditions.

He said the government was also ready to use all means to tackle stock market swings, which could have a "devastating impact" on the economy.

Companies looking to borrow public funds through the state-backed Japan Bank for International Cooperation (JBIC) include Toyota Motor Corp.'s financial unit, which is reportedly seeking about two billion dollars.

Toyota Financial Services, which provides loans to car buyers, is in consultations with JBIC but the size of the loan has not been decided, company official Mio Sugito said.

"The international financial market is getting tighter, especially in the United States," Sugito said.

JBIC's main role is to invest in projects in developing countries, but the government in December decided as an emergency measure to allow the bank to lend to Japanese companies operating in developed countries.

The move comes amid concerns that firms are finding it increasingly hard to raise funds from distressed markets and cash-strapped banks.

Military Engineer Services
CMES (Army) Bogra
Bogra Cantt

Invitation for Tenders

4034/PPR-2008/74/E-4 Dated: 23 Feb 2009

1. Ministry/Division	Ministry of Defence.			
2. Agency	Military Engineer Services (Army).			
3. Procuring entity name	CMES (Army) Bogra.			
4. Procuring entity district	Bogra.			
5. Procurement method	Open tendering method (OTM).			
6. Budget and source of fund	Government of the People's Republic of Bangladesh.			
7. Project/programme code	Maintenance head.			
8. Project/programme name	Maintenance works.			
9. Tender publication date	05 Mar 2009.			
10. Selling of tender will commence on	09 Mar 2009 (during office hours only).			
11. Selling of tender will terminate on	22 Mar 2009 (during office hours only).			
12. Last date and time for submission of tender	25 Mar 2009 up to 1100 hours.			
13. Date and time for opening of tender	25 Mar 2009 1200 hours.			
14. Name & address of the office(s)	CMES (Army) Bogra, Bogra Cantt, Bogra.			
a. Selling of tender document	CMES (Army) Bogra, Bogra Cantt, Bogra.			
b. Receiving of tender document	CMES (Army) Bogra, Bogra Cantt, Bogra.			
c. Opening of tender document	CMES (Army) Bogra, Bogra Cantt, Bogra.			
15. Eligibility of tenderer	MES enlisted 'D' & 'E' class & non-enlisted contractors in MES duly security cleared from DGFI.			
16. Brief description of works	Location	Tender security in the form of Bank Draft/Pay-Order amount (Tk)	Price of tender document (non-refundable) (Tk.)	Completion time in weeks/months
a. Supply of various type of electric cables for GE (Army) Rangpur & AGE (Army) Qadirabad & Parbatipur Cantt under CMES (Army) Bogra Cantt	GE (A) Rangpur, AGE (A) & QBD & PBT	7,500/-	500/-	12 (twelve) months
b. Supply of various type of electric cables for GE (Army) Saidpur & AGE (Army) Rajshahi Cantt under CMES (Army) Bogra Cantt	GE (A) Saidpur & AGE (A) Rajshahi	7,500/-	500/-	12 (twelve) months
c. Supply of super enameled copper wire for fan re-winding of different GE/AGE offices under CMES (Army) Bogra Cantt	Different GE/AGE (Army)	6,500/-	500/-	12 (twelve) months
d. Supply of various materials for repair of fans of different GE/AGE offices under CMES (Army) Bogra Cantt	Different GE/AGE (Army)	6,500/-	500/-	12 (twelve) months
17. Name of official inviting tender	CMES (Army) Bogra.			
18. Designation of official inviting tender	Lt Col.			
19. Address of official inviting tender	CMES (Army) Bogra, Bogra Cantt, Bogra.			
20. Contact details of official inviting tender	Tel No: 051-67021.			
21. The procuring entity reserves the right to accept or reject any tender document.				

ISPR/Army/09/2070 GD-1120 **CMES (Army) Bogra Cantt**