



Jute spinners assoc gets new chairman

STAR BUSINESS DESK

Bangladesh Jute Spinners Association has elected Ahmed Hossain as its chairman for 2009-2010 and 2010-2011, said a statement.

Hossain is deputy managing director of Nawab Abdul Malek Jute Mills (BD) Ltd, Dhaka.

The association also elected Muhammad Shams-Uz Zoha, director of Supreme Jute & Knitex Ltd, as its vice chairman for the same term.

South Korea to introduce extra budget in April

AFP, Seoul

South Korea's government will soon seek approval for a supplementary budget to revive the economy, Finance Minister Yoon Jeung-Hyun said Thursday, amid media reports it could total 30 trillion won (19 billion dollars).

"We're in the last stage of drawing it up. Following further consultations with government agencies concerned, we will submit the budget to parliament for approval in April," Yoon told journalists.

"We have to find where the point of balance lies because the greater the budget, the greater the threat to fiscal soundness," he said, adding its size has not yet been fixed.

Yoon said the country could afford the additional spending since its national debt amounted to 33 percent of gross domestic product compared to the average of 75 percent for the OECD group of 30 top economies.

The minister, appointed last month, also brushed aside market jitters over foreign exchange liquidity. He noted that foreign exchange reserves are more than 200 billion dollars and the country has also reached currency swap deals with the United States, Japan and China worth a total of 90 billion dollars.

South Korea has been hit hard by what Yoon called an "unprecedentedly far-reaching and fast worsening" global slump. The export-dominated economy is on the verge of recession as overseas markets dry up.

It shrank 5.6 percent quarter-on-quarter in October-December, the worst showing since the East Asian financial crisis of 1998, and Yoon has predicted minus two percent growth this year.

Minister urges builders' efforts for development

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday urged local and foreign builders to join hands to develop Bangladesh.

Private construction firms take up 60 percent of the construction works in the country. Foreign builders could also grab the limelight in this sector, said the minister at the inauguration of a three-day international convention of builders in Dhaka.

"Although the country is prone to natural calamities, such as drought, heavy rainfall and floods, it has huge potential. Joint efforts could help tap the potential," said Muhith, speaking as the chief guest.

The Bangladesh Association of Construction Industry (BACI) is hosting the 37th convention of International Federation of Asian and Western Pacific Contractors' Association (IFAWPCA) in Dhaka.

A total of 270 construction experts and entrepreneurs from 17 countries in the region are participating in the convention. IFAWPCA has members from 16 countries in the region while Malaysia is participating as an observer.

Builders from Bangladesh, Australia, Hong Kong, India, Indonesia, Japan, South Korea, the Maldives, Malaysia, Nepal, New Zealand, the Philippines, Singapore, Sri

Lanka and Thailand are members of the platform.

Different technical sessions, general assemblies and committee meetings will take place at the event, focusing on "construction for a green world".

Speaking at the function, State Minister for Housing and Public Works Advocate Abdul Mannan Khan said the gathering is being held in crucial times when the economic crisis is rampaging through much of the world.

"I believe this convention will yield useful insights to help fight the crisis," he said.

Aminul Islam, president of IFAWPCA, said the platform would continue to support the development of the region.

BACI is also organising a three-day construction fair to give foreign delegates a glimpse into the local construction industries. The fair ends today.

BACI President Rafiqul Islam thanked the participants for their presence.

Twenty-three local construction firms and one from India attended the fair titled 'BACI International Construction Industry Exhibition' at Dhaka Hotel Sheraton.

IFAWPCA was formed in the Philippines in 1956 to develop a beneficial relationship between governments and constructors in the region.



Customers visit a stall at the 37th convention of International Federation of Asian and Western Pacific Contractors' Association yesterday in Dhaka, organised by the Bangladesh Association of Construction Industry.

GM may not survive

Auditors say

AP, Detroit

General Motors Corp's auditors have raised "substantial doubt" about the troubled automaker's ability to continue operations, and the company said it may have to seek bankruptcy protection if it can't execute a huge restructuring plan.

The automaker revealed the concerns Thursday in an annual report filed with the US Securities and Exchange Commission.

"The corporation's recurring losses from operations, stockholders' deficit, and inability to generate sufficient cash flow to meet its obligations and sustain its operations raise substantial doubt about its ability to continue as a going concern," auditors for the accounting firm Deloitte & Touche LLP wrote in the report.

GM has received \$13.4 billion in federal loans as it tries to survive the worst auto sales climate in 27 years. It is seeking a total of \$30 billion from the government. During the past three

years it has piled up \$82 billion in losses, including \$30.9 billion in 2008.

The company faces a March 31 deadline to have signed agreements of concessions from debtholders and the United Auto Workers union to show the government it can become viable again. On Feb. 17 it submitted the restructuring plan to the Treasury Department that includes laying off 47,000 workers worldwide by the end of the year and closing five more US factories.

GM said in its filing that its future depends on successfully executing the plan.

"If we fail to do so for any reason, we would not be able to continue as a going concern and could potentially be forced to seek relief through a filing under the US Bankruptcy Code," the Detroit-based automaker said in the annual report.

GM, the report said, is highly dependent on auto sales volume, which dropped rapidly last year. "There is no assurance that the global automobile market will recover or that it will

not suffer a significant further downturn," the company wrote.

GM has said it wants to avoid bankruptcy protection because it would scare off customers. Car buyers, the company has said, would be reluctant to buy from an automaker in Chapter 11 due to fears that it wouldn't be around long enough to honour warranties or make replacement parts.

GM, in its viability plan submitted to the Treasury last month, said it explored three bankruptcy scenarios, all of which would cost the government more than \$40 billion.

Chief Operating Officer Fritz Henderson said at the time that the government would be the only place the company could get financing for a Chapter 11 reorganisation, because the credit markets are frozen. The worst-case bankruptcy scenario would cost the government \$100 billion, Henderson said, because revenue would severely drop due to a lack of sales.

Warid offers 300pc bonus for prepaid subscribers

STAR BUSINESS DESK

Warid Telecom offered a 300 percent bonus in talk time and SMS along with SIM replacement facility for its Zem prepaid subscribers with effect from yesterday, said a statement.

Under the offer, Warid prepaid subscribers who activated their connections before November 30, 2008 and remained inactive since December 2008 will enjoy a 150 percent bonus in talk time.

The users will get the remaining 150 percent free in SMS over the next three months if they reactivate their connections by recharging through scratch cards or Ezee loads.

The subscribers can use the bonus talk time for making calls to any mobile operators, while the SMS can be sent to Warid subscribers only. The customers will get the bonus within seven days from the recharge date.

The subscribers who have lost their SIM cards or have damaged SIM can also get free SIM replacement facility under the offer. By recharging Tk 100, the subscribers can replace their SIM from any Warid business centres and also avail of the bonus talk time and SMS.

Apart from the latest offer, all prepaid subscribers are receiving 30 percent bonus talk time by recharging their accounts with scratch cards of any denominations from Tk 100 to Tk 500 and 20 percent bonus talk time on Tk 50 recharge.

Office bearers of ICMAB's Dhaka Branch Council



Mahmood Kamal

STAR BUSINESS DESK

The Institute of Cost and Management Accountants of Bangladesh (ICMAB) has recently elected Md Abdullah-Al-Mahmood as the chairman and Md Rashad Kamal as vice chairman of its Dhaka Branch Council for 2009, said a statement.

Mahmood is the chief financial officer of FM Yarn Dyeing Ltd, and Kamal is a vice president of Mercantile Bank Ltd. Md Munirul Islam, manager (human resources) of Aristopharma Ltd, has been elected secretary and GM Omar Faruque Chowdhury, country representative of ABS-Quality Evaluation, as treasurer of Dhaka Branch Council of ICMAB.



Agriculture Minister Matia Chowdhury speaks at the inaugural of the sixth International Poultry Show and Seminar at Bangladesh-China Friendship Conference Centre in Dhaka yesterday.

Protein products to be made affordable, says Matia

UNB, Dhaka

In the name of preventing bird flu, the past caretaker government left the poultry industry paralysed by allowing indiscriminate incineration of chickens, said Agriculture Minister Matia Chowdhury.

She told her audience at an international poultry exhibition function that neighboring India tackled the Avian Influenza, better known as bird flu, by burning birds in only the affected farms.

But the then government in Bangladesh "burnt the birds of any farms within one kilometre of an affected one that rendered a large number of small poultry farmers insolvent or unemployed".

For the frenzied action of annihilating chickens, the employment in the growing sector halved, from 50-55 lakh to 20-25 lakh, while business farms decreased from 1.5 lakh to 60-70 thousand in 2008, she added.

But the present government has taken all possible and effective measures to protect the poultry industry, she said, adding that all forms of government support will be given to the poultry farms and related farms as the country needs a protein-full nation.

The minister made the observations while addressing the inaugural ceremony of the 6th International Poultry Show and Seminar at the Bangladesh-China Friendship Conference Centre in the city.

"I will work as an advocate for the industries to the prime minister and the finance minister," she told the summit meet of the poultry farmers, adding that the local farms, importers, scientists and entrepreneurs should work together to protect the protein industry from any disaster.

Matia urged scientists and researchers to invent local vaccines for making the medicines available to poultry farmers.

She made an assurance that for making protein cheaper to the consumers, the government would take initiative to make the relevant commodities and accessories available at cheap prices.

The government would not allow promoting any imported vaccines or creating panic to destroy the poultry industries, the minister cautioned.

She said the contribution of agriculture to GDP is around 22 percent, where livestock gives about 3 percent and some 25 percent came from the poultry industry.

The Worlds Poultry Science Association Bangladesh Branch (WPSA-BB), a scientific establishment, has organised the show. WPSA-BB President Moshir Rahman presided over the inaugural function.

Fisheries and Livestock Minister M Abdul Latif Biswas, who addressed the function as special guest, said that the government has taken effective action

about National Poultry Policy.

Fisheries and Livestock Secretary Mohammad Shah Alam also spoke.

Past president Piet Simons said poultry meat now accounts for about 33 percent of all meat consumed. The average annual per-capita consumption of meat has increased by 2-4 percent over the last 20 years.

WPSA President Dr Bob Pym and poultry farmers, importers, scientists, students and entrepreneurs were present at the function.

WPSA-BB Secretary Dr MA Saleque said 50 percent poultry farms were closed down due to Avian Influenza outbreaks in the last two years and so the poultry industry needed attention.

He also demanded observing "poultry week" to create awareness among the poultry farmers and related business farms.

Prior to the programme, they observed one-minute silence to pay respects to the martyrs slain at the BDR headquarters.

Later, WPSA-BB distributed a scholarship to M Saiful Rahman, a student of Bangladesh Agricultural University, for his outstanding academic results.

A total of 171 stalls of poultry farms, importers, scientists and entrepreneurs are participating in the three-day show, while 37 technical papers would be presented at seminars on the occasion.

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



Rajshahi City Corporation

Engineering Dept Electrical Section
Nagar Bhaban, Kadirganj, Rajshahi

Invitation for Tenders (IFT)

1.	Invitation for	Supply of Illumination & Electrical Goods under 4 Different Groups.			
2.	Invitation Ref. No. & date	RCC/Engg.(Ele)/Dev/49/09/231, 25.02.2009.			
3.	Procurement method	OTM (Open tendering method).			
4.	Source of funds	Annual development fund of the procuring entity (block allocation).			
5.	Tender package No.	G-01,02,03 & 04.			
6.	Tender package No.	01.03.2009.			
7.	Tender last selling date	15.03.2009 up to 5:00pm.			
8.	Tender closing date and time	16.03.2009 up to 1:00 pm.			
9.	Tender opening date and time	16.03.2009 up to 2:30 pm.			
10.	Name & address of the office(s)				
11.	Selling tender document (principal & others)	Accounts Department, Rajshahi City Corporation & Uttara Bank Ltd, Shaheb Bazar Branch, Rajshahi.			
12.	Receiving tender document	(i) Office of the Police Commissioner, Metropolitan Police, Rajshahi. (ii) Office of the Chief Executive Officer, Rajshahi City Corporation.			
13.	Opening tender document	Office of the Chief Executive Officer, Rajshahi City Corporation.			
14.	Place/date/time of pre-tender meeting(optional)	Electrical Section, Room No. 405, Nagar Bhaban, 05.03.2009 at 11:00 am.			
15.	Eligibility of tenderers	The Invitation for Tenders (IFT) is open to all eligible tenderers as mentioned in TDS of tender documents.			
16.	Brief description of works	Luminaries & other fittings of high pressure sodium and energy saving light as mentioned in tender documents under 4 different groups.			
No. 18	Identification of package	Location	Price of tender document (Tk) non-refundable	Tender security amount (Tk)	Completion time in days
G-01	Supply of luminaries (lamp shades for high pressure sodium/metal halide/energy saving bulb) for installation at the road Dewan Para to Kashidanga, G-01.	Central Store, Nagar Bhaban, RCC	1000.00	45,000.00	60(sixty) days
G-02	Supply of luminaries (lamp shades for energy saving bulb) for installation at different road crossings G-02	*	500.00	20,000.00	30(thirty) days
G-03	Supply of GI pipe & clamps for brackets for installation of energy saving lamp shades at different road crossings, G-03	*	300.00	10,000.00	30(thirty) days
G-04	Supply of luminaries ((lamp shades for energy saving bulb) for installation at different important graveyards, G-04.	*	300.00	10,000.00	30(thirty) days
19.	Name of official inviting tender	Md. Selim Reza Khan.			
20.	Designation of official inviting tender	Executive Engineer (Acting), Electrical Section.			
21.	Address of official inviting tender	Room # 405, Nagar Bhaban, Kadirganj, Rajshahi.			
22.	Contact details of official inviting tender	Tel: (Off) # 0721-772215			
Rajshahi City Corporation reserves the right to accept any tender and reject any or all tenders without assigning any reason whatsoever.					
RCC/PR/105(2008-2009) GD-1224					
Md. Selim Reza Khan Executive Engineer (Acting) Electrical Section Rajshahi City Corporation					

Government of the People's Republic of Bangladesh

Local Government Engineering Department
Agargaon, Sher-e-Bangla Nagar
Dhaka-1207

Memo No. LGED/CE/M-04/2009/1865

Date: 02-03-2009

Invitation for Tender (Goods)

Tender Number: 01/2008-09

Sealed tenders are hereby invited from the eligible tenderers as defined in the tender documents for the undermentioned goods as per terms and conditions stated below:

Sl No.	Name of goods	Tender security (Tk)	Time for completion	Price of tender documents (Tk.)
1	2	3	4	5
1.	Supply of Materials for Maintenance Work of LGED Bhaban	20,000.00	2 weeks	500.00

- Source of fund : GOB fund.
- Name and address of selling tender : Office of the undersigned and Office of the Executive Engineer, LGED, Dhaka.
- Date, time and place of pre-tender meeting : 11 March 2009 at 12:00 noon and office of the undersigned.
- Last date, time and place of selling tender documents : 18 March 2009 at 5:00 pm and office of the undersigned and Office of the Executive Engineer, LGED, Dhaka.
- Last date, time and place of receiving tender : 19 March 2009 at 1:00pm and office of the undersigned & Office of the Executive Engineer, LGED, Dhaka.
- Date, time and place of opening tender : 19 March 2009 at 4:00pm and office of the undersigned.
- Tender shall be valid for a period of 90 days after tender opening and must be accompanied by the tender security mentioned above. The authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever. Interested tenderers may obtain further information from undersigned and purchase the tender documents in Cash/Bank Draft from the office mentioned above. The tenderers or their authorized representatives are allowed to attend the opening of tenders.

Md. Zahangir Alam
Superintending Engineer (Admin)
LGED Bhaban, Agargaon,
Sher-e-Bangla Nagar, Dhaka-1207
Phone: 880-2-8152010
Fax: 880-2-8152010

GD-1217

Exxon plans to invest \$29b this year

AP, Houston

Exxon Mobil Corp said Thursday it plans to increase spending on capital and exploration projects by 11 percent in 2009 and could invest as much as \$150 billion over the next five years, even as many smaller rivals scale back operations.

Rex Tillerson, chairman and chief executive of the world's largest publicly traded oil company, said capital spending this year is expected to reach \$29 billion, up from the \$26.1 billion it spent in 2008.

Those levels are likely to remain in the \$25 billion to \$30 billion range through 2013, though Tillerson noted the uncertainty in today's markets.

Exxon last year released the same five-year spending plan for the company.

A deepening global recession and falling energy demand have forced many oil and gas producers to

slash spending.

Not so for Irving, Texas-based Exxon Mobil, which last month reported a profit of \$45.2 billion for 2008, breaking its own record for a US company. The company said it was sitting on \$31 billion in cash at the end of 2008.

"Exxon Mobil's business is strong, and so is our commitment to investing through the business cycle," Tillerson said during a presentation to Wall Street analysts in New York. "Our capital spending plans are largely unaffected by the recent reduction in commodity prices. Our projects have always been evaluated using a range of prices to ensure robust returns across the business cycle."

The company said it expects nine new oil and gas projects to begin production in 2009 and, at their peak, add the equivalent of 485,000 barrels of oil a day to production.