

BTMA demands 15pc cash incentive

STAR BUSINESS REPORT

Bangladesh Textile Mills Association (BTMA) leaders yesterday demanded 15 percent cash incentives from the government to offset losses stemming from the global recession.

They also demanded a two-year moratorium on bank loan interests. The BTMA leaders also sought a research and development fund, equivalent to 6 percent of export earnings from the RMG and textiles, for manufacturers.

The BTMA leaders raised the demands at a meeting with Prime Minister Sheikh Hasina at her office. BTMA President Abdul Hai Sarker headed the delegation.



A delegation of Bangladesh Textile Mills Association meets Prime Minister Sheikh Hasina at her office yesterday.

At the meeting, the BTMA leaders donated Tk 51 lakh for welfare of the families of the army officers, who were killed in the February 25-26 BDR carnage.

The prime minister was briefed on the problems and prospects of the textiles

sector with the help of a power-point presentation.

The BTMA leaders urged Hasina to take effective steps to protect the economy from any negative impacts from the current economic recession.

The government has

formed a high-powered taskforce to monitor the situation and take necessary remedial steps.

The BTMA leaders urged the prime minister to ensure a smooth supply of gas and electricity to maintain uninterrupted production cycles.

Govt to prioritise protection of export-oriented industries

STAR BUSINESS REPORT

The government will prioritise protection of the export-oriented industries, agricultural growth, employment generation and social security to offset the negative effects of the global economic crisis, the finance minister said yesterday.

AMA Muhith also said policy support would be extended to spur economic activity and seek budgetary assistance from multilateral lending agencies such as the World Bank and Asian Development Bank.

"Creating a climate of confidence is extremely important to face the current crisis," the minister said

at a discussion on "Response of Bangladesh to the Current Global Economic Crisis: A Private Sector Perspective".

The Bangladesh Enterprise Institute (BEI) organised the programme at its office, where economists, diplomats, and senior executives of different local and foreign companies took part.

British High Commissioner to Bangladesh Stephen Evans, US Ambassador James F Moriarty, Federation of Chambers of Commerce and Industry President Annisul Huq, BEI President Farooq Sobhan and Centre for Policy Dialogue's Distinguished Fellow Debapriya Bhattacharya spoke. Salman

"We need to turn the current economic crisis into an opportunity. It's very important," said Muhith. "We have to find ways to

make investment productive."

"The government is attaching high importance to employment generation and skills development," he said.

Referring to the banking sector, the minister said banks might feel the crisis as export-oriented industries suffer a decline in exports.

Citing an increase in the funding capacity of multilateral lenders, like the International Monetary Fund (IMF), Debapriya Bhattacharya of CPD said access to foreign aid would be important. "What we need is more budgetary support," he said.

Oil slips

AFP, London

World oil prices fell Wednesday on news that US crude reserves had hit the highest level since 1990, indicating fragile demand in the recession-blighted American economy.

In late afternoon trade, London's Brent North Sea crude for May delivery dropped 54 cents to \$51.42 dollars per barrel.



Shahjahan Majumder, acting CEO of Apollo Hospitals Dhaka, and Yongbok Jo, deputy managing director of IDLC Finance Ltd, exchange documents after signing an agreement recently in Dhaka. Under the deal, the hospital will prioritise corporate benefits and medical services to the employees of the financial institution.



Bangladesh Film Development Corporation

Tejgaon, Dhaka-1208

Dt. 13/04/2009

Request for Expression of Interest (EOI) for Short-listing of Pre-shipment Inspection Agent (Re-Tender)

Sealed proposal/documents are invited from the bona fide Pre-shipment Inspection Agent for carrying out the pre-shipment inspection services for various goods/materials to be purchased from abroad under the following terms and conditions:

01	Ministry/Division	Ministry of Information, Government of Bangladesh.
02	Agency	Bangladesh Film Development Corporation, Dhaka.
03	Name of procuring entity	Bangladesh Film Development Corporation, Dhaka.
04	Procuring entity district	Dhaka, Bangladesh.
05	Expression of interest for selection of	Pre-shipment Inspection Agent.
06	EOI for Ref. No.	FDC/PD-MISE/2007-2008/9/Re/51/Re/80.
07	Date	13/04/2009.

KEY INFORMATION

08	Procurement sub-method	Open tendering method.
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FUNDING INFORMATION

09	Budget and source of funds	Revenue.
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PARTICULAR INFORMATION

10	(a) EOI closing date and time	Dt. 13/05/2009 up to 2.00pm.
	(b) EOI opening date and time	Dt. 13/05/2009 up to 2.30pm.

INFORMATION FOR APPLICANT

11	Brief description of the assignment	To carry out comprehensive pre-shipment inspection which should include the inspection and compliance of quality, quantity, specification, packing, marking and weightment as per terms of contract besides supervision of loading of goods to be shipped from different countries of the world against import contracts.
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12	Experience, resources & delivery capacity required	Intending firms have to submit the following documents along with the EOI (offer)
		- Brochure/prospectus summarizing their facilities, areas of the expertise, general information including legal documents;
		- Description of similar assignments;
		- Experience in similar operating conditions;
		- Availability of appropriate experience and professional qualifications among applicant's staff and resources to carry out the said assignment;
		- Administrative strength, logistics and financial capability.

13	Other details	A short-list of potential PSI Agents would be prepared from the individuals/firms who would register their expression of interest to this notice. Terms of Reference (TOR) and evaluation criteria will be issued to the short-listed individuals/firms for submission of proposals. Final selection of the PSI Agent will be made in accordance with the Public Procurement Regulation-2008.
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14	Association with foreign firms is	
(a)	Ref No.	Phasing of services

15	Name of official inviting EOI	SM Kaiser Hossain Mollick.
16	Designation of official inviting EOI	Deputy Director (Procurement).
17	Address of official inviting EOI	Bangladesh Film Development Corporation, Tejgaon, Dhaka-1208.

18	Contact details of official inviting EOI	Tel: 8120997, Fax: 8802917280.
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19	The procuring entity reserves the right to accept or reject all EOIs without assigning any reason thereof.	
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SM Kaiser Hossain Mollick

Deputy Director (Procurement)

On behalf of Managing Director of

BFDC

Australia's economic activity lowest since 1982

APP, Sydney

Australia's economic activity contracted in February to its lowest level in 27 years, according to figures released Wednesday, suggesting the country is headed for recession.

The Westpac-Melbourne Institute leading index, which indicates the likely pace of economic activity three to nine months into the future, shrank to minus 5.1 percent from minus 3.1 in January, pointing to a rapid economic slide.

The latest figure, the worst since 1982, continues a consistent run of negative annualised growth readings from positive 0.5 percent in September.

The government sincerely wants to support the country's small and medium entrepreneurs. Therefore, we are constantly working to disburse loans to them at a low interest rate," said Dilip Barua, industries minister and chairperson of SMEF.

"The rate of deterioration of the growth rate of the leading index is truly remarkable," said Bill Evans, chief economist at Westpac, one of the country's biggest banks.

"For some months the index has been signalling that the Australian economy will enter a recession."

"The weak readings of the leading and coincident indexes suggest that the economy may continue to contract," he added.

Referring to the banking sector, the minister said banks might feel the crisis as export-oriented industries suffer a decline in exports.

Citing an increase in the funding capacity of multilateral lenders, like the International Monetary Fund (IMF), Debapriya Bhattacharya of CPD said access to foreign aid would be important. "What we need is more budgetary support," he said.

Collateral-free loans for SMEs at 9pc interest

STAR BUSINESS REPORT

"The SME sector should be the backbone of the country. It currently manufactures a wide range of essential products and recruits a large number of people," she added.

Barua stressed modifying the Money Loan Court Act and said, "The act should have a balanced position, instead of favouring the lender. The major shortcoming of this act is that it does not favour the borrower."

In 2004, the government received a grant worth \$50 million from the Asian Development Bank (ADB) to support the SME sector. Of the total grant, \$30 million has been sanctioned as SME loans and \$5 million spent on entrepreneur training programmes.

"We are also trying to lower bank interest rates, the main obstacle to the country's industrial development. A lowered rate of interest would not only help the country's SME entrepreneurs but also the national economy," he added.

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"The government has decided to disburse these loans for the manufacturing sector only, instead of the trading sector. We would like to encourage the manufacturing sector to develop the country's status as an

industry-based economy," he added.

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