

# NCC Bank to launch mutual fund, bond

## STAR BUSINESS REPORT

NCC Bank Limited plans to launch this year a mutual fund and a bond, each worth Tk 100 crore, said the bank's top official yesterday.

"Our board gave the approval last week. Now we are awaiting the regulator's nod," Nurul Amin, managing director of the bank, disclosed this at a press conference at its headquarters in Dhaka.

He said the bond would help raise the bank's capital base under Basel II and the Mutual Fund.

NCC Bank organised the briefing on the eve of its 16th anniversary today.

Chairman Tofazzal Hossain also spoke.

The bank also revealed other plans, such as boosting rural and SME banking and opening a retail banking

division in 2009.

"We are to open five SME Service Centres this year, to boost lending to the sector," Nurul Amin said.

The bank will add nine more branches to take the tally to 67 this year.

"We will also introduce the debit card this year," said the MD.

In response to a query, he

said banks might see a decline in growth in 2009 because of the ongoing global recession and lending rate cut.

"But I do not think profits will decrease significantly. Neither would income from exports fall," he said.

Amin said about 90 percent of the bank clients' factories are saturated with

export orders.

In a response to a query, the chairman told reporters that the board of directors does not interfere in the bank's administration and operations. A Bangladesh Bank circular was issued last week to all commercial banks, asking the board of directors not to interfere in operations.

**Meet the Press**  
NCC BANK Ltd.

Nurul Amin, managing director of NCC Bank Ltd, speaks at a press conference in Dhaka yesterday to announce the bank's plan to launch this year a mutual fund and a bond, each worth Tk 100 crore. Tofazzal Hossain, chairman of the bank, among others, is seen.

## Asian markets rebound

AFP, Hong Kong

An overnight rally on Wall Street led Asian stocks higher on Friday as dealers moved in to pick up bargains following a torrid session the previous day.

Tokyo added 1.88 percent, Hong Kong 1.5 percent and Sydney 1.34 percent a day after each had suffered heavy losses due to miserable US data.

The rises followed a bounce on Wall Street, where the Dow Jones gained 0.56 percent after dropping 2.18 Wednesday.

They also came despite figures out of Japan showing the world's second biggest economy is facing another bout of deflation as wholesale prices fell 3.8 percent in April from a year earlier, the steepest drop in nearly 22 years.

TOKYO: Up 1.88 percent. The Nikkei-225 climbed 171.29 points to 9,265.02.

"The market was solid although the rebound wasn't big enough to cover Thursday's drop," said Kazuhiro Takahashi, equity information chief at Daiwa Securities SMBC. The index fell 2.64 percent Thursday.

With the earnings season drawing to a close, investors will turn their focus to economic indicators, including Japan's second-quarter GDP figures due next week, Mizuho Securities analyst Yukio Takahashi told Dow Jones Newswires.

Mitsubishi UFJ Financial

gained 4.3 percent to 613 yen and Nomura added 5.3 percent to 679 yen.

Mizuho Financial Group climbed 2.2 percent to 237 yen.

Sony jumped 7.1 percent to 2,570 yen after reporting a smaller annual loss than it had forecast.

Sanyo Electric rose 6.4 percent to 199 yen.

HONG KONG: Up 1.5 percent. The Hang Seng rose 249.01 points to close at 16,790.70.

The index was pushed as bargain hunters moved in to buy up banking stocks.

HSBC was among the chief winners, rising 3.1 percent to 64.30 dollars, making up some of the ground it lost in the previous two sessions.

SHANGHAI: Up 0.20 percent. The Shanghai Composite Index, which covers A and B shares, was up 5.38 points at 2,645.26.

Drugs makers led the gains on expectations that demand will rise due to the swine flu threat, dealers said.

"Investors have little desire to chase those stocks that have shown strong gains lately," said Jacky Zhang, an analyst at Capital Financial Management.

Holley Pharmaceuticals rose by the daily trading limit of 10 percent to end at 5.45 yuan. Shenzhen Neptunus Bioengineering also rose by the daily limit to 7.48 yuan.

Cofco Property ended

down two percent at 8.06 yuan after surging 23 percent since the end of April.

TAIPEI: Up 1.96 percent. The weighted index rose 124.92 points to 6,489.09.

The market opened 1.29 percent higher and the momentum accelerated throughout the trading session on ample liquidity, dealers said.

Construction and property stocks led Friday's upside on expectations that they will benefit from the government's plan to raise investments in the infrastructure sector, dealers said.

SEOUL: Up 0.78 percent. The KOSPI gained 10.78 points to close at 1,391.73.

The KOSPI failed to rise sharply as it "lacked cues while foreigners also showed a directionless trading pattern," said Lee Sun-Yup, an analyst at Goodmorning Shinhan Securities.

KB Financial Group rose 4.24 percent to 44,300 won while Woori Finance Holdings surged 6.73 percent to 11,100. Shinhan Financial Group climbed 5.5 percent to 31,950.

Samsung Electronics added 1.93 percent to 555,000 and STX Pan Ocean fell 3.3 percent to 11,850.

SINGAPORE: Up 0.83 percent. The blue-chip Straits Times Index added 17.67 points to end at 2,139.78.

"There's still ample liquidity in the market with

plenty of hot money chasing after stocks," said a local broker.

DBS gained 20 cents to 11.20 and Oversea-Chinese Banking Corp rose 25 cents to 6.88.

City Developments advanced 25 cents to 7.75.

KUALA LUMPUR: Up 0.2 percent. The Kuala Lumpur Composite Index gained 2.22 points to 1,014.21.

"Rotational interest in a handful of blue chip stocks and index-linked heavyweights kept the benchmark in positive territory," a dealer added.

Lion Industries fell 5.5 percent to 1.20 ringgit but Bumiputra-Commerce was up 1.7 percent to 9.0 ringgit.

BANGKOK: Up 1.4 percent. The SET gained 7.37 points to close at 533.92.

The banking sector index surged 6.68 percent.

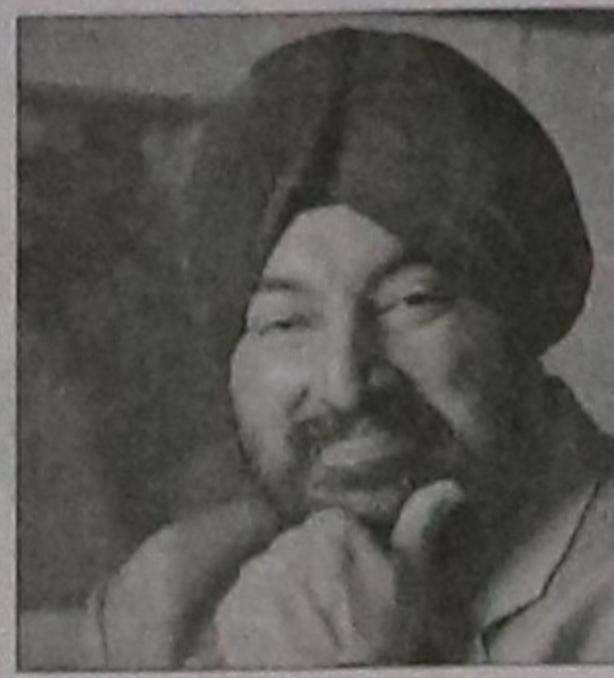
JAKARTA: Down 1.91 percent. The Jakarta Composite Index lost 34.10 points to 1,750.91.

The market was hit by profit-taking in major coal exporter Bumi Resources and related companies.

MANILA: Up 1.97 percent. The composite index rose 44.47 points to 2,308.70.

Philippine Long Distance Telephone Co. was up 0.4 percent to 2,310 pesos.

MUMBAI: Up 2.53 percent. The 30-share Sensex gained 300.51 points to 12,173.42.



Jaspal Singh Bindra  
CEO of  
StanChart  
Asia due today

## STAR BUSINESS DESK

Jaspal Singh Bindra, chief executive officer for Asia of Standard Chartered Bank, is scheduled to arrive in Dhaka today on an official visit, said a statement.

During his visit, Jaspal will review the bank's business and strategies in Bangladesh. He will also meet senior government officials and the bank's staff and clients.

Jaspal, a chartered accountant and an MBA, joined Standard Chartered in 1998 and was appointed as a director of the bank in August 2007. He is also a member of the Group Management Committee.

He is the chairman of Standard Chartered Bank (China) Ltd and Prime Financial Holdings Ltd. He is also a member of the Board of Standard Chartered Bank (Hong Kong) Ltd and Standard Chartered Bank (Taiwan) Ltd.

Neeraj Swaroop, the bank's regional chief executive for India and South Asia, will accompany him during the visit.



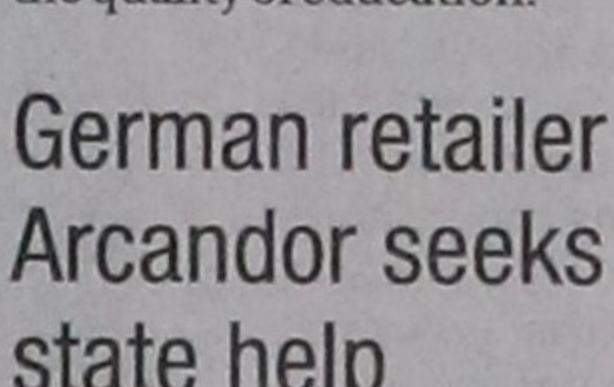
Rashid Ali Khan  
chairman  
reelected

## STAR BUSINESS DESK

Pubali Bank Ltd has recently reelected Hafiz Ahmed Mazumdar as the bank's chairman, said a statement.

The decision was taken at a board meeting of the bank in Dhaka on Thursday.

Mazumdar, a lawmaker, is associated with many social activities contributing to education sector by establishing 'Hafiz Mazumdar Education Trust'. The Trust provides financial assistance to build new schools and colleges and improve the quality of education.



Ali Reza Iftekhar, managing director of Eastern Bank Ltd, inaugurates the bank's fourth 'Priority Banking Centre' in Bashundhara residential area in Dhaka recently. Other senior officials are also seen.

Stricken German retailer Arcandor said Friday it wants 650 million euros (880 million dollars) in state loan guarantees to escape the credit crunch still paralysing Europe's biggest economy.

The firm, already teetering on the brink before Germany began to be hit late last year by its worst downturn since World War II, said that it was also seeking a loan of unspecified size from the KfW state development bank.

"At the present time it is almost impossible, not only for us but also for many other firms, to obtain fresh loans or refinance existing ones," chief executive Karl-Gerhard Eick said in a statement.

"The state guarantee programme will help us to bridge this," he said.

On April 20, the firm said it needed new loans of up to 900 million euros from banks and the state in order to survive and to pay for a much-needed restructuring programme.

Companies in Europe's biggest economy complain that banks are still wary about lending, eight months after the US investment bank Lehman Brothers went bankrupt.

## Demand to facilitate plastic industrial growth

## STAR BUSINESS REPORT

"We have to import all our raw materials from different countries. So if the government reduces duties on the import of raw materials, it would accelerate the industry's growth," said Khan.

He suggested the government implement copyright acts, which would help guard local inventions from being duplicated by other producers at home and abroad.

He also sought formulation of a new export policy, which would provide cash incentives on exports, and educate plastic industry people by introducing the latest technologies to produce high quality products.

He was speaking at a press conference organised to mark his company's 60 years of operations at its corporate office in Dhaka.



Rashid Ali Khan, managing director of Naseem Plastic Industries Ltd, speaks at a press conference organised to mark the company's 60th anniversary in Dhaka yesterday.

## Global flu pandemic to hammer tourism

AFP, Florianopolis

The worst-case scenario could see the number of travelers dropping by 25 to 30 percent, and the global economy hit with more than two trillion dollars in losses, he told the Global Travel and Tourism Summit organized by the World Travel and Tourism Council in the southern Brazilian resort of Florianopolis.

"The effects on the tourism industry would be very, very severe," John Walker, head of the British firm Oxford Economics, said as he presented forecasts his firm had prepared for the World Health Organization (WHO).

Although he and other top participants at the event all observed that the H1N1 flu outbreak had so far been relatively mild outside of Mexico, they cautioned that its possible return in

mutated form in the winter left little cause for comfort.

A pandemic limited to just a few countries would have little overall effect because people would likely just shift their vacation destinations away from affected spots, he explained, based on what happened during the 2003 SARS epidemic in China.

But a generalized spread of H1N1 could cause the world economy to lose 2.2 trillion dollars spread over 2009 and 2010, compared to 25 billion dollars in the case of SARS, Taylor said.

### The Federation of Bangladesh Chambers of Commerce and Industry

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May 16, 2009

INVITATION FOR TENDERS

1. Name of procuring entity	FBCCI
2. Invitation for	Renovation of 10 (ten) District level Chamber buildings under FBCCI in 10 districts.
3. Invitation ref. no.	FBCCI/GoB/IDCB/08/133
4. Date	May 16, 2009
5. Procurement method	Open Tendering Method
6. Budget and source of funds	GoB
7. Project name	Infrastructural development & capacity building of district level Chambers under FBCCI
8. Tender publication date	May 17, 2009
9. Tender selling date and time	From May 17, 2009 to May 30, 2009 during office hours (from 9:30 to 4:30 from Sundays to Thursdays & from 9:30 to 2:30 on Saturdays).
10. Tender submission date and time	May 31, 2009 upto 12:30 pm
11. Tender opening date and time	May 31, 2009 at 2:30 am
12. Name and address of the office for selling tenders	Office of the Project Coordinator FBCCI, Federation Bhaban (3rd Floor), 60 Motijheel C/A, Dhaka 1000
13. Names and addresses of the offices for Tender submission	1. FBCCI, Federation Bhaban (3rd Fl.), 60 Motijheel C/A, Dhaka. 2. Dhaka Chamber of Commerce & Industry 65-66 Motijheel C/A, Dhaka-1000 3. Bangladesh Chamber of Industry, BCIC Bhaban (3rd Floor), 30-31 Dilkusha C/A, Dhaka.
14. Eligibility of tenderer	As per Public Procurement Regulations, 2008.
15. Brief description of works	Renovation of 10 (ten) District level Chamber buildings under FBCCI in 10 districts.
16. Brief description of related services	Total work is to be completed within 30 days from awarding the contract.
17. Package No.	Names of sites
1	Comilla
2	Pabna
3	Gaibandha
4	Faridpur
5	Mymensingh
6	Chapai Nawabganj
7	Sirajganj
8	Sherpur
9	Barisal
10	Shatkhira
18. Name of the official inviting tender	Mir Shahabuddin Mohammad
19. Designation of the official inviting tender	Secretary General
20. Address and/or contact details of the official inviting tender	Office of the Secretary General FBCCI, Federation Bhaban (2nd Floor) 60 Motijheel C/A, Dhaka

▪ Tenderers can correct, replace or withdraw their tenders within the last date of tender submission.