

Recession impact hits Ctg RMG

OUR CORRESPONDENT, Ctg

Readymade garment industries in Chittagong, hit by fallout from global recession, have experienced a 28 percent drop in orders in the first quarter of the current fiscal year, industry leaders said yesterday.

"As a result of a downward trend in orders, at least 20 factories owners were compelled to shut their factories in the last four months," Nasiruddin Chowdhury, first vice president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), told the press in a briefing in the port city.

"Nearly half of the 742 factories in the port city have lost their competitive edge," he said.

To bail the RMG industry out of recession fallout and further gloom, the BGMEA leader sought policy support, including cash incentives.

Citing emergency packages rolled out by many



Nasiruddin Chowdhury, first vice president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), speaks to the press at a conference organised by the association in Chittagong yesterday.

countries to their RMG sector, Nasiruddin said: "Our competitors such as India, Pakistan, Vietnam and Cambodia have devalued their currencies."

He also said China had awarded 63 types of subsidies to sustain the industry. "India disbursed a

fund of 5,173 crore rupees along with 10 percent cash incentive and a 5 percent subsidy on interest on loans. Pakistan also reduced bank interest rate to 6.5 percent from 7.5 percent previously," Nasiruddin said.

"While all our major

competitors took such measures to save the industry, Bangladesh also needs to take steps to prepare the industry for global competition," he said. "We fear more factories will shut down and the dream of creating a \$25 billion industry will be shattered."

Nasiruddin sought 10 percent cash incentives on the export value of garments and special measures to rehabilitate the country's 270 sick factories, keep bank interest rate below 7 percent and cut bank service charges, rescind VAT on RMG units and reduce tariff at Chittagong port.

He demanded that 12 captive power plants be set up through public or private investment on a priority basis and urged the government to close the garments factories having 100 percent foreign ownership. "Those factories are creating uneven competition in the market," Nasiruddin said.

BB caps interest at 13pc for banks lending to NBFIs

UNB, Dhaka

All the commercial banks have been asked to charge maximum 13 percent interest on loans to the non-bank financial institutions (NBFIs).

In a circular yesterday, Bangladesh Bank imposed the lending rate restriction on the commercial banks, prime fund-providers to the NBFIs.

The interest rate ceiling will be effective immediately and continue until further instruction, the circular said.

Earlier, on April 19, the central bank imposed maximum 13 percent interest on agriculture credit, term and working capital loans for large and medium scale industries, housing loans and trade credits amid inflation and global recession.

PRAN to buy Tk 70cr mangoes this year

UNB, Dhaka

PRAN Agro Ltd, a leading agro-base company, is set to buy 30,000 tonnes of mangoes worth Tk 70 crore from Rajshahi, Natore and Chapainawabganj districts this year to promote and establish mango cultivation.

PRAN started collecting mangoes from May 17 and will continue up to mid-July, said a press release.

Meanwhile, the company started pulping mango at its Natore factory on Monday. State Minister for Youth and Sports Ahad Ali Sarkar inaugurated the ceremony.

In his speech, the minister said PRAN has taken remarkable and praiseworthy initiative for the socio-economic development of the northern parts.

Euro pulls back from 2009 dollar highs

AFP, London

The euro on Tuesday pulled back from seven-month peaks against the dollar as official data revealed eurozone unemployment at a decade-high 9.2 percent, traders said.

In London trading, the European single currency dropped to 1.4116 dollars from 1.4158 dollars in New York late on Monday.

The euro kicked off the week by spiking above 1.42 dollars to reach the highest point this year.

On Tuesday against the Japanese currency, the dollar fell to 96.46 yen from 96.61 yen late Monday.

Traders on Tuesday reacted to EU data that showed the unemployment rate in the 16 countries using the euro rose in April to 9.2 percent, the highest level this decade.

A total of 396,000 jobs were lost throughout the eurozone during the month which saw unemployment breach the nine-percent barrier and hit its highest level since September 1999, the European Union's Eurostat data agency said.

"With sharply rising unemployment maintaining concerns about the strength of future consumer spending across the eurozone, and deflation imminent, the ECB seems certain to keep interest rates down at 1.00 percent for an extended period and it could well cut them further," said Global Insight analyst Howard Archer.

Minister hints at SEZ for Turkish investors

STAR BUSINESS DESK

The government would establish a Special Economic Zone (SEZ), if necessary, for Turkish entrepreneurs for new investment and industrial relocation to Bangladesh, Commerce Minister Faruk Khan told Turkish Foreign Trade Minister Mehmet Zafer Caglayan yesterday.

Khan is now on a visit to Turkey to attend the Turkey World Trade Bridge and the 1st Istanbul Trade Ministerial Summit, said a press release.

Trade and commerce ministers from 150 countries are in parley in the 7-day meeting to discuss potential bilateral, trilateral and multilateral business issues.

Khan suggested that Turkey, as the 17th largest economy in the world, could be a key destination for Bangladesh exports. The present trade volume between Bangladesh and Turkey stands at \$517 million.

He said the use of bilateral trade facilities between the two countries could fast help trade reach \$1 billion.

He said RMG, pharmaceuticals, textile, energy and petroleum, leather and ceramics could be the potential sectors for future trade and investment between the two countries.

Bangladesh commerce minister said Turkish investors could take advantage of cheap labour, relocating textile industries in Bangladesh.

Caglayan may come to Bangladesh before the Joint Economic Commission meeting, due in November 2009.

In the meeting between the two ministers, Caglayan acclaimed that the current global financial crisis did not affect bilateral trade between Bangladesh and Turkey.

He mentioned that textiles, farming and food could be potential fields for further cooperation.

The Turkish foreign trade minister requested Bangladesh to ratify "Preferential Trade Agreement of OIC", the release added.

He hoped this preferential agreement will open a new era of opportunities for the OIC member countries.



Nasir Ahmed, chairman of the National Board of Revenue, receives a cheque of Tk100 crore as monthly payment of advance income tax for 2008-09 from Arif Al Islam, deputy chief executive officer and chief financial officer of Grameenphone Ltd, in Dhaka on Monday.

GM to sell Hummer

AFP, Washington

General Motors announced Tuesday that it had signed a framework agreement with an unnamed buyer to sell off its Hummer brand before the end of the third quarter, in a move it said would save 3,000 jobs in the United States.

GM in June said it was considering what to do with its oversized sports utility vehicle, after Hummer sales

plummeted 51 percent last year, the deepest drop in the US auto industry.

GM lodged a bankruptcy filing with a US court on Monday, hoping to wipe out debts piled up over decades and to emerge as a viable competitor.

The filing in the same New York court that approved a speedy restructuring for Chrysler late Sunday aims to allow the former world number one carmaker to reemerge

within 60 to 90 days.

GM's move comes after years of struggling and losing its crown last year as the world's top automaker. GM last made a profit in 2004, earning 2.8 billion dollars. It lost nearly 88 billion dollars from 2005 through the first quarter of 2009.

Hummer does not figure among the limited number of brands GM is considering in its plans to streamline production and return to profitability.



Arshad Huq, chief operating officer of Transcom Electronics Ltd, launches 'Bhaggonanera Swastik, Nepal Jaben Nishchit', a consumer promotion campaign for Transtec Lighting Systems, in Narayanganj recently. This campaign offers 4,255 attractive gifts, including Dhaka-Nepal-Dhaka air tickets for couples, televisions, DVD players, irons and many more to consumers.

Airbus A380 makes landmark flight

AFP, Paris

The world's biggest passenger jet, the Airbus A380, left Paris for an inaugural regular flight to Singapore on Tuesday but an air of tragedy displaced celebrations after an airline disaster on Monday.

The superjumbo took off from Roissy Charles de Gaulle airport near Paris to return to Singapore, marking its first flight out of continental Europe to complete a return trip, but after one minute of silence instead of the planned ceremony.

The aircraft took off with almost every seat filled, and among the passengers were

35 members of the French national rugby team, travelling in business class for a tour of the Pacific region.

The team's general manager Jo Maso told AFP: "It is a great honour to inaugurate this aircraft, adding that he was 'not worried at all' after the accident on Monday, and that 'air travel is one of the safest ways of travelling'."

The spokesman for Singapore Airlines, which operated the flight, asked for a minute of silence for the 228 passengers and crew missing aboard an Air France Airbus airliner lost over the Atlantic Ocean on Monday.

Most of the French officials invited, including

Transport Minister Jean-Louis Borloo and the head of French airports operator ADP, Pierre Graff, cancelled their attendance at the event.

The missing aircraft, an Airbus A330, had been due to arrive at the same airport on Monday morning on a flight from Brazil.

The A380 superjumbo jet can carry up to 853 passengers. But Singapore Airlines has chosen to offer plenty of space, fitting the airliner with only 471 seats, in three classes: 12 suites with armchairs one metre (39 inches) wide that can be made to recline full length, 60 seats in business class and 399 in economy class.



Abdul Jalil, chairman of Mercantile Bank Ltd, speaks at a press conference organised by the bank to mark its 10th founding anniversary, at Dhaka Sheraton Hotel on Monday.



ন্যাশনাল টিউবস লিমিটেড

(বাংলাদেশ ইস্পাত ও প্রকৌশল কর্পোরেশনের আওতাধীন)

১৩১-১৪২ টংগী শিল্প এলাকা

টংগী, গাজীপুর-১৭১০।

ফোন : ৯৮০১১২৩

৯৮০২৭৩৭

ফ্যাক্স : ৯৮০২৭৫৬

"আদমজী পাইপ" নামে খ্যাত ন্যাশনাল টিউবস এর জিআই/এমএস/এপিআই পাইপ ব্যবহার করুন যা দীর্ঘস্থায়ী, পুনঃ ব্যবহারযোগ্য, নির্ভরযোগ্য ও নিরাপদ।

API LICENSEE এবং ISO-9001:2000 সনদপ্রাপ্ত কোম্পানী।

ক্র্যাপ পাইপ ও উপজাত মালামাল বিক্রয়ের টেন্ডার বিজ্ঞপ্তি

ব্যবস্থাপনা পরিচালক, ন্যাশনাল টিউবস লিমিটেড, টংগী, গাজীপুর কর্তৃক নিম্নোক্ত ক্র্যাপ পাইপ ও উপজাত মালামাল "যেখানে যে অবস্থায় আছে ভিত্তিতে" বিক্রয়ের নিমিত্তে আগ্রহী ক্রেতাদের নিকট হইতে সীলমোহরকৃত নামে দরপত্র আহবান করা যাইতেছে :

টেন্ডার নম্বর ও তারিখ	মালামালের বিবরণ	আনু. পরিমাণ (মেট্রিক টন)	আর্পেট মনি	টেন্ডার দলিলের মূল্য	টেন্ডার বাস্তব বন্ধ এবং খোলার তারিখ ও সময়
বাণিজ্য (বিক্রয়)- ৮২/০৯ তারিখ ৩০-০৫-০৯	১/২" হতে ৩" ব্যাস MS/API ক্র্যাপ পাইপ	৮০,০০০	৩.০০	৮৩,০০০/-	টেন্ডার বাস্তব বন্ধ : ১৮-৬-২০০৯
	৪" ব্যাস API ক্র্যাপ পাইপ	১০,০০০	(তিন)	(অফেরতযোগ্য)	সকাল ১১-০০ টায় এবং
	৬" ব্যাস API ক্র্যাপ পাইপ	৬১,২৯০	লক্ষ টাকা		বাস্তব খোলা : একই দিন সকাল ১১-১৫ টায়
	৮" ব্যাস API ক্র্যাপ পাইপ	১৩০,৯৩০	(ফেরতযোগ্য)		
	ক্র্যাপ পাইপ মোট =	২৮২,২২০			
	কিনারা ছাটাই (এজড ট্রিমিং)	১২০,০০০			
	সীম চাচা (সীম সেভিং)	২০,০০০			
	কয়েল এন্ডস (কুন্ডলী প্রান্ত)	৬,০০০			
	বন্ধনী পাত (বাইন্ডিং হুপস)	২,০০০			
	দস্তার ছাই (জিক্রে এ্যাস)	২০,০০০			
	শক্ত দস্তা (হার্ড জিক্রে)	১৯,৮০০			
	উপজাত মালামাল মোট =	১৮৭,৮০০			
	সর্বমোট =	৪৭০,০২০			

ভ্যাকু নিবন্ধন সার্টিফিকেট, আয়কর সার্টিফিকেট ও ট্রেড লাইসেন্স -এর মূলকপি দেখাইয়া নির্ধারিত মূল্য পরিশোধপূর্বক টেন্ডার সিডিউল নিম্নোক্ত অফিসসমূহ হতে অফিস চলাকালীন সময়ে ১৭-৬-০৯ তারিখ পর্যন্ত ক্রয় করা যাবে। অফিসসমূহ : (১) হিসাব বিভাগ, ন্যাশনাল টিউবস লিঃ, টংগী, গাজীপুর, (২) হিসাব নিয়ন্ত্রক, বাংলাদেশ ইস্পাত ও প্রকৌশল কর্পোরেশন, বিএসইসি ভবন, ১০২ কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার, ঢাকা-১২১৫, (৩) ঢাকা বিভাগীয় কমিশনার এর কার্যালয়, সেগুনবাগিচা, ঢাকা এবং (৪) প্রগতি ইন্ডাস্ট্রিজ লিঃ, ৯৬ আশ্রাবাদ বা/এ, চট্টগ্রাম। টেন্ডার খোলার দিন কোন টেন্ডার সিডিউল বিক্রয় করা হইবে না। অনিবার্য কারণবশতঃ টেন্ডার খোলার দিন অফিস ছুটি / বন্ধ থাকলে পরবর্তী কার্যদিবসে একই সময়ে উক্ত স্থানসমূহে টেন্ডার গ্রহণ ও খোলা হবে।

(ডঃ মোঃ আমিরুল মমিন)

অতিরিক্ত প্রধান প্রকৌঃ (বাণিজ্য)

ফোন : ৯৮০২৭৩৭