

Build housing projects outside Dhaka

Commerce minister urges realtors

STAR BUSINESS REPORT

Commerce Minister Faruk Khan called upon yesterday the realtors to construct housing projects outside Dhaka to reduce increasing accommodation pressure on the capital.

"Instead of hustling in Dhaka, think about building townships outside the capital, and if you can do something worthwhile in the next one year, the government will create more facilities for the sector," said the minister.

He was speaking as chief guest at a roundtable on "Global recession and proposed budget: Context of housing industry", organised by vernacular daily Ittefaq at Sonargaon Hotel in Dhaka.

"Introduce modern technologies in the housing sector and save the nature by adopting environment-friendly methods such as rain water harvesting system," said the minister.

Talking about the facil-

ties for the real estate sector in the proposed budget for fiscal 2009-10, he said the government has made available many facilities for the sector in the budget.

The proposed budget said the government would construct 26,000 apartments in the next three years.

The minister also urged the developers to do ethical business and make their projects more affordable.

Taufiq M Seraj, managing director of real estate company Sheltel, however expressed doubt about the government initiative of constructing 26,000 apartments in the next three years and urged the government to involve private sector in implementing the plan.

"The government can also ease the housing problems in Dhaka by replacing the old buildings with the high-rise ones in the government residential areas such as Azimpur," he added.

About investment of

undisclosed money in the real estate sector, Golam Mortoza, editor of weekly Shaptahik, said there should be a distinction between undisclosed money earned through legal ways and the undisclosed money earned through unfair means.

"We welcome investment of legally earned undisclosed money to the sector, but on ethical grounds we cannot support illegally earned money," said Mortoza.

Shahidul Amin, head of the Department of Architecture, Bangladesh University of Engineering and Technology (Buet), presided over the roundtable.

Annisul Huq, president of the Federation of Bangladesh Chambers of Commerce and Industry, and Tanveer Haq Probal, president of Real Estate and Housing Association of Bangladesh, among others, spoke at the programme.

Arroyo backs Asian IMF

AFP, Tokyo

Philippine President Gloria Arroyo supports wider cooperation in stabilising Asia's financial market, including creating a regional version of the International Monetary Fund, a report said Sunday.

In an interview with Japanese media on Saturday, she praised as a great success the expansion of the Chiang Mai Initiative (CMI), a currency swap framework to guard against financial crises, the Nikkei business daily said.

The scheme, involving the Association of Southeast Asian Nations (Asean), Japan, China and South Korea, was launched in 2000 following the 1997 Asian financial crisis.

The Asean-plus-three agreed in May to expand the CMI's size to 120 billion dollars from the original 80 billion dollars proposed in 2008. Japan and China will each contribute 38.4 billion dollars and South Korea 19.2 billion dollars.

"The Asian bond market initiative is something we should now push," Arroyo was quoted by the Nikkei as saying on a visit to meet Prime Minister Taro Aso and business leaders.

The Philippine president was referring to efforts by regional governments and private companies to revitalise the market by issuing bonds denominated in local currencies.

Arroyo said the idea of establishing an Asian version of the IMF should be the next subject to be studied by the region to strengthen its financial stability, according to the Nikkei.

These depots are Padma, Meghna and Jamuna of Petro Bangla. At a rally at Guptakhal area under



Bangladesh LPG Distributors Association stages a demonstration in front of Jamuna depot in Guptakhal area under Patenga in Chittagong yesterday to realise its four-point demand.

Fed to stamp out idea of early rate hike

AFP, Washington

A jittery bond market and economic "green shoots" notwithstanding, the Federal Reserve is likely to reaffirm a commitment to keep pumping money into the economy to battle recession, analysts say.

The Federal Open Market Committee (FOMC) led by chairman Ben Bernanke is expected at a two-day meeting opening Tuesday to maintain its near-zero base interest rate along with a variety of programs providing easy liquidity to the financial system.

Scott Brown, chief economist at Raymond James & Associates, said any shift in policy or emphasis by the Fed could rattle financial markets and imperil a fragile recovery taking root.

"I don't think the Fed members want to do or say too much," Brown said. "They don't want to rock the boat."

Brown said that at some point the Fed will need to lay the groundwork for reducing its unprecedented stimulus, to avert a surge in inflation, but that "it's too early to lay much of that groundwork."

"You are looking at low inflation and a lot slack in the economy," he said. "The

Fed is committed to keeping the lending rate very low for a long time."

Cary Leahey, senior economist at Decision Economics, said the Fed may take the unusual step of signaling a specific time frame for maintaining its easy money policy, to counter the bond market, which has been pushing up rates in anticipation of a potential hike this year.

"The FOMC must be perturbed that some people are pricing in a Fed tightening this year, which seems almost ludicrous given how close we came to the brink of Armageddon," Leahey said.

Dealers, distributors and agents of liquefied petroleum gas (LPG) in greater Chittagong region yesterday refrained from lifting gas from three government depots and selling of the item as part of a day-long strike countrywide to relalise a four-point demand.

These depots are Padma, Meghna and Jamuna of Petro Bangla.

At a rally at Guptakhal area under

international market price.

The 4-point demand includes reduction in the prices of LPG to Tk 400 from the existing Tk 850 per 12.5 kg cylinder, withdrawal of the decision on the item's bulk supply to different private companies like Jamuna Space Track, Standard Asiatic Oil Company and others.

Habibul Hoque said they are now trying to realise demands through negotiation as the government partially met one of their demands.

LPG dealers go on strike to realise 4-point demand

STAFF CORRESPONDENT, Ctg

Patenga, leaders of the Coordinated Parishad for Bangladesh LPG Distributors Associations threatened a tougher movement if their demands are not met within 35 days by the government.

They however, hailed the government for reducing LPG price partially to Tk 700 last week.

Parishad President SM Habibul Hoque suggested that LPG gas price should be reduced in line with its

Boeing readies Dreamliner for first flight



In this July 8, 2007 file photo, the Boeing 787 Dreamliner is unveiled during the world premiere of the aircraft in Everett, Washington.

AFP, Washington

US aerospace giant Boeing is readying its 787 Dreamliner for first test flight in the coming days, banking on the new fuel-efficient plane to sail above stiff market headwinds.

Boeing expects the much-delayed Dreamliner to have its maiden flight by June 30 on a schedule that puts delivery of the plane to first customer, All Nippon Airways (ANA), in the first quarter of 2010.

"We're very much looking forward to seeing our airplane take to the skies," Marc Birtel, a Boeing spokesman, said in a phone interview with AFP Friday.

No specific date has been announced for the flight.

Nearly two years behind the initial schedule, the company has delayed the Dreamliner's first flight four times since launching the program in 2004 because of production problems.

The Chicago-based company announced Wednesday final assembly had begun on the first aircraft destined for ANA, which has ordered 50 Dreamliners.

"This is a great day for the 787 team," Scott Fancher, vice president and general manager of the Dreamliner program, said in a statement.

"In 2004, ANA demonstrated great faith in Boeing and the 787 by placing the largest launch order for any new airplane in Boeing history."

Boeing has built six Dreamliners that will be used in the flight-test program to assure the plane's safety for the company and for regulators, including the Federal Aviation Administration and foreign authorities, Birtel said.

"The main mantra is safety," he said.

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Barapukuria Coal Mining Company Limited				
(A Company of Petrobangla)				
Chowhati, Upazila: Parbatipur, District: Dinajpur				
সালফারমুক্ত কয়লা ব্যবহার কর্মসূচি	বৃক্ষ নির্ধারণ কর্মসূচি দেশীয় কয়লার ব্যবহার বাড়ান			
পরিবেশ বোর্ড				
Invitation for Tenders for Construction Work				
Sealed tenders are hereby invited from the eligible tenderer for the following works as per terms and conditions stated below.				
1. Ministry/Division	Energy and Mineral Resources Division.			
2. Agency	Barapukuria Coal Mining Company Limited.			
3. Procuring entity name	Barapukuria Coal Mining Company Limited.			
4. Procuring entity code	None.			
5. Procuring entity district	Dinajpur.			
6. Invitation for	Works			
7. Invitation Ref No.	BCMCL/11/09/1029.			
8. Date	15/06/2009.			
9. Procurement method	Open tendering method.			
10. Budget and source of funds	Company's revenue budget.			
11. Project/programme code	Not applicable.			
12. Project/programme name	Not applicable.			
13. Tender publication date	20/06/2009.			
14. Tender last selling date	05/07/2009.			
Date	Time			
06/07/2009	11:30am			
15. Tender closing date and time	06/07/2009			
16. Tender opening date and time	11:45am			
17. Name & address of the offices(s)	Tender documents are available in the following offices during office hours: 1. Accounts Division, Barapukuria Coal Mining Company Limited, Chowhati, Parbatipur, Dinajpur. 2. Accounts Division, Petrobangla, Petrocentre, 3, Kawran Bazar C/A, Dhaka-1215.			
18. Eligibility of tenderer	1. Having a valid trade licence for the current fiscal year 2008-2009. 2. Income Tax clearance certificate for the fiscal year 2007-2008 or evidence of submission Income Tax return for tax year 2008-2009. 3. Valid VAT registration certificate. 4. Other qualification as described in TDS.			
19. Brief description of goods or works	Package No-01: Earth filling, bamboo truss and post, CGI sheeting, plastic door, window shutter, painting etc. Package No-02: Sand filling, soling, CC work, brick work, pipe extension, painting and plumbing etc.			
20. Price of tender document (Tk)	Package No-01 Tk 500.00 (five hundred) only. Package No-02 Tk 500.00 (five hundred) only.			
21. Package No.	Identification of lot	Location	Tender security amount (Tk)	Completion time
SES/09/1029/01	Construction of temporary finished at Mouopukur village subdise area of BCMCL	BCMCL site, Chowhati, Parbatipur, Dinajpur	16,000/- (sixteen thousand) only	30 (thirty) days
SES/09/1029/02	Repair of oil tank and connecting road at BCMCL site area	BCMCL site, Chowhati, Parbatipur, Dinajpur	9,000/- (nine thousand) only	30 (thirty) days
22. Name of the official inviting tender	Engr. SM Nurul Aurangajeb, PEng.			
23. Designation of official inviting tender	Deputy General Manager (Surface Operation).			
24. Address of official inviting tender	Barapukuria Coal Mining Company Limited, Chowhati, Parbatipur, Dinajpur.			
25. Contact details of official inviting tender	05327-56299			
26. Special Instructions	(a) Rate must be quoted both in figures & in word for each item of works in the attached schedule up to two digits beyond decimal point. The tenderer must fill-up tender submission sheet (Form W-1). (b) If the tenderers submit any false, incorrect or forged certificate, the tender security may be forfeited. (c) Attested copy of receipt of purchasing tender document, TIN & VAT registration certificate, bank solvency certificate etc must be submitted with the tender. (d) For any unavoidable reason if the office remains closed at the date of receiving & opening, the tender will be received and opened in the next office day at the same time. (e) The procuring entity reserves the right to accept or reject any tenders without assigning any reason whatsoever.			
Engr. SM Nurul Aurangajeb PEng Deputy General Manager (Surface Operation)				