

Sugarcane now at Tk 80

STAR BUSINESS REPORT

The government has sealed sugarcane prices at Tk 80 a mound at mill gate in the areas the mills under Bangladesh Sugar and Food Industries Corporation are located, and Tk 77 outside any mill gate in the 2010-11 crushing season, according to a press statement.

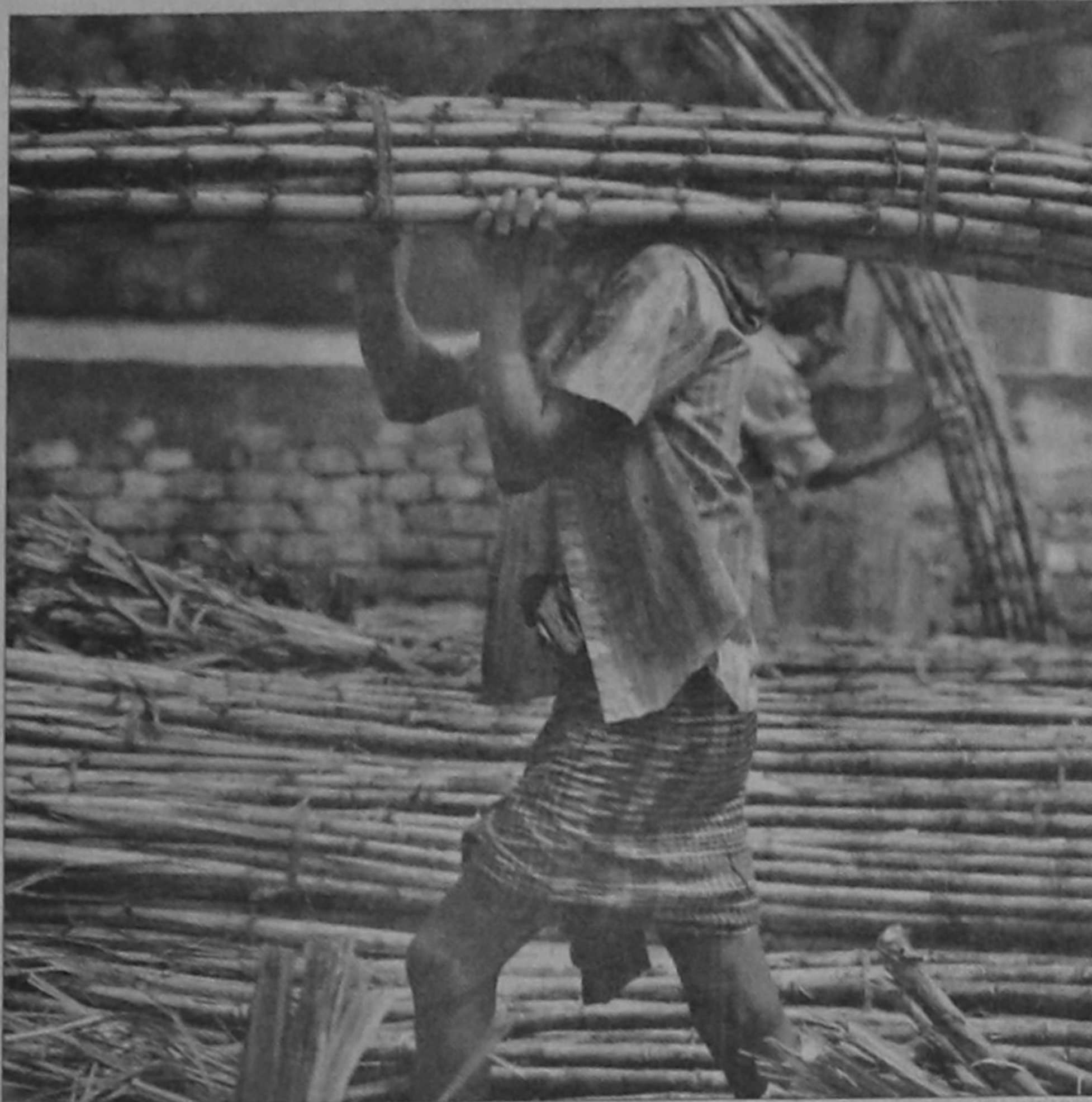
The new rate is 22.1 percent higher than the price currently offered to the growers this fiscal year.

At a meeting at the Ministry of Industries in Dhaka yesterday, with Industries Minister Dilip Barua in the chair, fixed the new rate.

The prevailing rate is Tk 66 a mound at mill gate and Tk 64.5 a mound at cane purchasing points outside the mill gate.

The new price will be applicable to sugarcane planted now.

Ranjit Kumar Biswas, the corporation chairman, told The Daily Star, "The price fixation is aimed at encouraging sugarcane farmers to grow more."



SHAFIQUZ ALAM

PepsiCo Q3 profit climbs

AP, Purchase, New York

Soft drinks and snack maker PepsiCo says its fiscal third-quarter profit rose 9 percent, partly on cost-control efforts.

The maker of Pepsi cola and Frito-Lay snacks earned \$1.72 billion, or \$1.09 per share, in the three months ended Sept. 5. That's up from the \$1.58 billion, or 99 cents per share, a year ago.

Purchase, N.Y.-based PepsiCo Inc., which also sells the Gatorade and Tropicana brands, says revenue slipped 1 percent to \$11.08 billion.

Analysts polled by Thomson Reuters forecast profit of \$1.03 per share on revenue of \$11.25 billion.

Stocks in gaining streak

STAR BUSINESS REPORT

Dhaka stocks were in a gaining streak yesterday following a plateau trading session Wednesday.

Backed by last week's bullish trade, the benchmark index of Dhaka Stock Exchange reached a new high at 3,259.03, 1.32 percent up over 42.65 points.

Increasing investor confidence and speculation for good return in future drove the DSE General Index to a new record surpassing the previous high of 3,215.79 points on Tuesday, market insiders say.

The broader DSE All Share Price Index rose 31.85 points, or 1.17 percent to 2,732.56.

The market started

strongly with benchmark index gaining about 25 points within the first 15 minutes. The index remained more or less at this level for the next 60 minutes.

After that the market was gaining for 60 minutes. The market remained stable for the rest of the session.

As most sectors shares gained yesterday, the advancers beat losers 172 to 70, with one security remaining unchanged.

A total of 5,18,39,230 shares and mutual fund units were traded on the premier bourse on a turnover of Tk 996.19 crore, a 13.5 percent increase over the previous trading day.

Titus Gas topped the list of turnover leaders with

10,64,600 shares worth Tk 74.40 crore being traded on the prime bourse.

Al-Haj Textile was the largest gainer of the day with a 19.69 percent rise, while Eastern Lubricants was the biggest loser, declining by 10.89 percent.

Chittagong stocks also posted a rise. The CSE Selective Categories Index gained 86.13 points, or 1.23 percent to reach 7,041.51. The CSE All Share Price Index increased by 126.89 points, or 1.14 percent to finish 10,206.78.

A total of 60,80,004 shares and mutual fund units changed hands on the Chittagong Stock Exchange, registering a turnover of Tk 75.26 crore.

NOVO hosts scientific seminar

STAR BUSINESS DESK

NOVO Healthcare and Pharma Ltd organised a scientific seminar on "zinc in child health, current practice and future prospects" at United Hospital Ltd in Dhaka yesterday.

In the seminar, National Professor Dr MR Khan was present as chief guest, while Prof Md Salim Shakur was the keynote speaker, NOVO said in a statement.

NOVO, a World Health Organisation-recommended GMP certified company, produces and supplies pharmaceutical bulk pellets to meet the demand of around 80 Bangladeshi pharmaceutical companies.

NOVO has been manufacturing pharmaceuticals formulations for the local market since 2006.

New prepaid meter on cards

BSS, Dhaka

The government has a plan to introduce pre-paid meter system with the connections of electricity to reduce system loss side by side with stopping pilferage in the power sector.

State Minister for Power, Energy and Mineral Resources Mohammad Enamul Haque said in parliament yesterday in response to a supplementary question from treasury bench lawmaker Engineer Mosharraf Hossain.

He said the system loss of electricity under the Power Development Board (PDB) has been reduced to 15 percent, while it is 10 to 11 percent under the Rural Electrification Board (REB).

In reply to a query from treasury bench lawmaker Noni Gopal Mandal, the state minister said the government has a plan to bring every village and union parishad under the coverage of electricity.

Call for corporate alliance on CSR

STAR BUSINESS REPORT

Development campaigners yesterday called for forming a corporate alliance on CSR activities for tackling hunger and malnutrition in Bangladesh.

"We need a business alliance against hunger in Bangladesh. 65 million people are hungry. We need expertise and most innovative solution to address this problem together," said John Aylieff, representative of UN's World Food Programme (WFP).

"This alliance has to come to tackle the problem of hunger and malnutrition."

The WFP representative made his remarks at a discussion relating to corporate social responsibility (CSR) in ensuring food security and tackling child hunger in Bangladesh where about 2 million children suffer from malnutrition.

WFP and The Financial Express organised the programme at Dhaka Sheraton Hotel.

Former adviser to the

caretaker government Prof Wahiduddin Mahmud and Chairman of Policy Research Institute Zaidi Sattar spoke at the event attended by senior executives of local and multinational corporate houses.

The discussants stressed the need for a definition of CSR, an institutional framework and government incentives for CSR activities, which, they said, could be linked up with development programmes to reduce poverty in a sustainable manner.

They also emphasised complying with product, labour and environmental standards as part of CSR.

"Compliance with the existing laws of a country like Bangladesh can itself be a CSR activity," said Prof Wahiduddin Mahmud, referring to issues such as maintaining quality of products and complying with environment and labour standards.

He said Bangladesh has performed well in improving various social indicators such as increase child immunisation and primary school

enrolment rate and decline in maternal mortality.

"These are tremendous achievements but more can be done through more awareness," he said.

"We need to look at scopes for using low-cost and effective solution and achieve result through social campaigns," said Mahmud, "There are certain areas where we can do a lot through campaign."

Referring to the CSR issue, Mahmud pointed to the fact that institutional framework is not enough now to raise resources for improving various human development indicators.

"We need collaboration among private sector, government and NGOs. A tripartite participation is crucial to improve social indicators," he said.

Among others, Federation of Bangladesh Chambers of Commerce and Industry (FCCI) President Annisul Huq, ACI Ltd Chairman Anis Ud Dowla and Rahimafrooz Batteries Ltd Managing Director Niaz Rahim spoke.



ELECTRA TELECOM BD

Electra Telecom, the lone registered distributor of Samsung mobile in Bangladesh, hosts an incentive tour for its best 29 dealers in Dubai recently.

ELECTRICITY GENERATION COMPANY OF BANGLADESH LIMITED

(An Enterprise of Bangladesh Power Development Board)

Registered Office: WAPDA Building (First Floor), 12 Motijheel C/A, Dhaka-1000

BTMC Bldg (6th Floor) 7/9, Kamruddin C/A, Dhaka-1215. Tel: 880-2-9134029/9134032, 8124197

Fax: 880-2-9118345, E-mail: egcb_ltd@yahoo.com

No. 1844 - EGCB/2009

Date: 07/10/2009

Corrigendum

Tender Invitation No. 1507-EGCB/2009 Date: 20/08/2009.

Technical Specification:

Transducers specifications for Sl. No. 1 to 28			
Page no. of Tender Document	Items/ Descriptions	Original Specification	Specification as per amendment
79 & 85	Stability	+/-0.1% for 5 years for medium ranges i.e. 01 Kg/cm ² to 140 kg/cm ²	Long term stability to be at least equal to or better than +/- 0.1% of upper range limit for 5 years for any field line pressure ranges from 10 kpa up to max. field line pressure upper range limit as specified in the tender document.
79 & 85	Min Over Range Protection	130% of Static Pressure or better	Over range protection of 120% of upper pressure range limit to avoid recalibration requirement.
79 & 85	Working Principle	Capacitance/ Inductance principle not acceptable.	Capacitance/inductance principle is not preferable.
		Nil	The Tenderer shall have to submit supply record, in the form of copies of purchase order/contract document for the offered transducers for last three years.

Transducers specifications for Sl. No. 12 to 28			
	Zero shift due to static pressure	Nil	Zero shift of up to a maximum of +/- 0.06% of upper range limit per 13700 kpa is allowed in the entire medium range i.e., 10 kpa to 13700 kpa as a minimum requirement.
	Over pressure effects	Nil	Over pressure effect of up to maximum +/- 0.035% of upper range limit per 13700 kpa is allowed in the entire medium range of 10 kpa to 13700 kpa as a minimum requirement.

Time Schedule:

Sl. No. of Tender Notice	Items/Descriptions	Date as per Tender Notice	Date per amendment
17	Tender Last Selling Date	11-10-2009 up to 15-00 Hr (BST)	27-10-2009 up to 15-00 Hr (BST)
18	Tender Submission Date & Time	12-10-2009 up to 12-00 Hr (BST)	28-10-2009 up to 12-00 Hr (BST)
19	Tender Opening Date & Time	12-10-2009 up to 12-30 Hr (BST)	28-10-2009 up to 12-30 Hr (BST)

All other Terms and Conditions of the Tender shall remain unchanged.

Kazi Nazrul Islam
Company Secretary

20 Danish companies look to partnership

STAR BUSINESS DESK

A Danish delegation is expected to visit Bangladesh on November 8-13 to introduce them to relevant local industries to explore the possibilities of setting up long-term joint ventures.

The delegation will consist of delegates from about 20 Danish companies that are mostly active in the production of components and services required for shipbuilding and similar industries. A few other companies in fishery are also on the list.

Possible cooperation will be over Danish know-how and investments that will be combined with local knowledge and manpower skills, the Danish embassy in Dhaka said in a statement yesterday.

"Shipbuilding is a great opportunity to create jobs, diversify exports and develop Bangladesh. We strongly believe in the potential of the country's shipbuilding industry and also the fishery and food processing sectors," said Einar Hebergard Jensen, Danish ambassador.

"I have followed the shipbuilding industry in Bangladesh with great interest for the last three to four years and was pleased when the first vessel meeting international standards was produced in Bangladesh and handed over to a Danish company last year," he said in a study on the shipbuilding sector in Bangladesh.

According to the baseline study done by the embassy, 10 Bangladeshi shipyards are expected to be capable of building high quality international classed ships of up to 10,000 DWT within a year or two.

Two shipyards have already made it on the international scene and have at present around 50 vessels in their order books from Danish, German, Dutch and Finnish buyers, while the size of the contracts are around of \$500 million and a memorandum of understanding has been signed for an additional \$200 million.

"I strongly believe in combining Danish know-how with Bangladeshi low labour costs and hard work in joint ventures or other forms of strategic partnerships. This will give Bangladeshi companies the possibility to acquire the necessary skills and experience to supply the shipbuilding industry," added the Danish ambassador.

The main strengths of Bangladeshi shipbuilding are its long history of maritime activity, the

presence of favourable geographical advantages, the presence of a low-cost shipbuilding workforce and industry-related educational and training institutes, according to the study.

Significant government focus is placed on aiding the shipbuilding industry -- green channels for duty free market access and easy importation facilities have been created and a tax holiday is in the making, the study finds.

Bangladesh is believed to be 15 percent cheaper in building small ocean-going vessels than main competitors like Vietnam, primarily due to low labour costs, the study said.

At present, Bangladeshi companies can manufacture around 40 percent of the components for vessels built for local demand.



IFIC BANK

Mohammad Lutfar Rahman, chairman of IFIC Bank Ltd, inaugurates the bank's 76th branch at Motijheel in Dhaka yesterday. Md Rakibur Rahman, president of Dhaka Stock Exchange, is also seen.

Indian firms' earnings seen weak

AFP, Mumbai

Indian firms are expected to report a fall in profits in the quarterly results season that kicks off Friday, but better times lie ahead as the country's economic recovery takes hold, analysts forecast.

"The economic fundamentals are improving," Hitesh Agrawal, head of research at Mumbai's Angel Broking, said Wednesday.

For the three months to September, the 30 companies which make up Mumbai's benchmark Sensex index could report up to a 12 percent drop in net profit year-on-

year, analysts say.

But on a quarter-on-quarter basis, profits are expected to rise, reflecting a recovery that is slowly gathering steam in Asia's third-largest economy.

"Sequentially over previous quarters, we see better earnings," Bharat Iyer, India strategist with JP Morgan, told AFP.

India's economy grew by 6.1 percent in the three months to June, picking up pace from the previous quarter when it expanded by 5.8 percent and signalling the country's emergence from the global downturn.

CORRIGENDUM TO TENDER INVITATION REF. NO. HORTEX/NATP/ TENDER 08-09/PABX & PA, DATED 30/9/2009 FOR SUPPLY OF PABX AND PA SYSTEM INCLUDING CONFERENCE TABLE

This is to notify to all concerned that in the Invitation for Tenders published on 1.10.2009 it was written "Decoration and Renovation" in Sl. No. 26. Actually it should be "PABX and PA system including conference table".

Other Terms and conditions of the Tender Notice shall remain unchanged.

Dr. S.M. Monowar Hossain
Managing Director
Hortex Foundation

CORRIGENDUM TO TENDER INVITATION REF. NO. HORTEX/NATP/TENDER 09-10/REPAIR & MAINTENANCE, DATED 30/9/2009 FOR REPAIR AND MAINTENANCE OF OFFICE SPACE

This is to notify to all concerned that in the Invitation for Tenders published on 1.10.2009 it was written "Decoration and Renovation" in Sl. No. 23 & 26. Actually it should be "Repair and Maintenance of Office space".

Other Terms and conditions of the Tender Notice shall remain unchanged.

Dr. S.M. Monowar Hossain
Managing Director
Hortex Foundation