

Two pull back from DSE polls race

STAR BUSINESS REPORT

Eight candidates will finally contest for four directors' posts of Dhaka Stock Exchange (DSE), as two contenders yesterday pulled back from the prime bourse polls, due on March 21.

The eight candidates are: Ahmed Iqbal Hasan of Ahmed Iqbal Hasan Securities, Ahmad Rashid Lali of Rashid Investment Services, Dastagir Md Adil of Adil Securities, Ghulam Quader of GQ Securities, Rakibur Rahman of Midway Securities, Abdul Haque of Royal Green Securities, Sharif Ataur Rahman of SAR Securities and Khwaja Ghulam Rasul of Khwaja Equity Services.

The two candidates who withdrew their nomination are: Mujibur Rahman of Prudential Securities and MA Mumin of Surma Securities.

Each of the eight candidates will contest for winning one of four posts.

The DSE board comprises 25 members with 12 being elected, 12 nominated and one ex-officio.

According to DSE regulations, four directors retire every year and four replace them through direct voting. From this year, the retired directors, if they want, can also contest for directorship.

Hasina stresses stability for economic progress

PM gives away national export trophies for three years

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday stressed the need for political stability and continuation of government policy for economic development.

"We need political stability and continuation of government policy for the economic development of the country," she said addressing the national export trophy distribution ceremony at Osmani Memorial Auditorium in Dhaka.

The premier deplored that the country had never got political stability since its independence. "Sometimes we got elected government, sometimes military dictator, sometimes an autocratic government, sometimes experienced minus-two formula and some other formulas."

Hasina said the impact of the non-elected governments affected the country's economic growth and also the trade, export and business.

Hasina underscored a "specific policy" for the economic sector of the country and also its continuation no matter which government comes.

She noted that due to political instability the country had to suffer from a lack of electricity, gas, infrastructure and other related issues that hampered the growth of trade, export and business. "As a result, the country kept lagging behind."

Hasina believes trade and business are the driving force for socioeconomic development. Due to the speedy expansion of globalisation and free market economy, there are vast changes going on in global trade. It is important to make the economic development of the country more dynamic and diversified to compete on the fast-changing and competitive market.

"It is necessary to diversify the coun-

try's exports," she said, adding that it is the responsibility of entrepreneurs and businesses to produce and export products.

"The government is acting as the helping force," she said. The government has formulated the import and export policy keeping in mind the tricks of trade.

Hasina told her business audience that there is no alternative to improving the quality of export items to enhance the export volume. That's why her government has taken steps to set up labour-intensive industries, encourage foreign investment and train up the labourers to enhance their skill.

"Besides, we are giving various incentives for diversification of exports and encouraging this."

She said local products have huge potentiality abroad. To get success on the present competitive market it is necessary to do hard work with enthusiasm and maintain the time schedule.

She asked the businesses to explore new markets. Industrialisation and export are supplementary.

Industrialisation is extremely needed to increase the exports, and Bangladesh is a country of huge potential for this purpose. "The great advantage of ours is the very cheap labour force."

In keeping with the present trading system, she said, exporters should increase their skill in using modern technology alongside minimising their costing.

In this regard, the government is committed to ensuring optimum utilisation of e-commerce and modern know-how.

Hasina told the function that her government has taken extensive efforts to increase the production of power and energy for smooth run of industries in the country.



Prime Minister Sheikh Hasina presents the national export trophy to KDS Group Chairman Khalilur Rahman at Osmani Memorial Auditorium in Dhaka yesterday. Commerce Minister Faruk Khan is also seen.

"But you have to wait some time to get the facilities as these cannot be produced overnight."

She blamed the previous BNP-led alliance government for leaving the power and energy sector in a deplorable condition.

Hasina said after assuming office the present government added 530MW power to the national grid and has a plan to generate additional 7000MW by 2014.

The government is working hard to utilise the potentialities of the country in the economic sector. "We are working for liberal and control-free investment environment," she said.

Her government has taken steps to ensure private-sector-driven economy and for that the government is taking steps to provide infrastructural and institutional facilities, she added. "Steps have been taken to increase regional export-import and human resource development."

Commerce Minister Faruk Khan, acting Commerce Secretary M Golam Hossain, President of Federation of Bangladesh Chambers of Commerce and Industry Annisul Huq and Export Promotion Bureau Vice President Sahabullah, were also present.

Later, the prime minister distributed

33 gold trophies, 15 silver and 11 bronze trophies to the winners for 2005-06, 2006-07 and 2007-08.

The gold trophies went to readymade garment (RMG), knitwear, frozen foods, jute goods, leather (crust/finished), leather goods, footwear, tea, melamine/plastic product, ceramic, other industrialised products, and pharmaceutical sectors.

Silver trophies were earned by RMG, knitwear, frozen foods, jute goods, and leather (crust/finished) sectors.

Bronze went to RMG, knitwear, frozen foods, jute goods, and leather (crust/finished) sectors.



AM Hamim Rahmatullah, managing director and chief executive officer of Singer Bangladesh Ltd, hands a crest to Sultana Nasrin Jahan, one of the instructors for Singer sewing schools, at programme in Dhaka on Monday.

Dollar steadies

AFP, London

The safe-haven dollar steadied against rival currencies on Thursday after Chinese economic data raised fears of soaring inflation, dealers said.

In late morning deals here, the European single currency stood at 1.3657 dollars, unchanged from its level late in New York on Wednesday. Against the Japanese currency, the dollar edged up to 90.52 yen from 90.49 yen on Wednesday.

"Fears about the withdrawal of stimulus measures in China were reinforced today after Chinese inflation hit a 16-month high, industrial production rose and new bank loans came in ahead of forecasts," said analyst Michael Hewson at financial betting firm CMC Markets.

Stocks back in the red

STAR BUSINESS REPORT

Just after a one-day break, Dhaka stocks again entered into the red zone yesterday, as the prices of fuel company shares declined on a depressing dividend declaration by Jamuna Oil.

Jamuna, the state-run petroleum marketing company, lost more than 10 percent on the trading floor as its dividend declaration did not meet investor expectations.

Each share of the company was traded between Tk 435 and Tk 390 before it closed at Tk 393.90 on the Dhaka Stock Exchange.

The company declared a 40-percent cash dividend on Wednesday night that was posted on the DSE website and

trading server early morning yesterday.

The dividend for the FY2009 was the same as was in FY2008 and it did not meet investor expectations, said Argus Research, a stockmarket research division of Race Asset Management.

In comparison, Padma Oil's dividend declaration for FY2009 was 50 percent cash and 200 percent stock, the Argus pointed out.

Other fuel companies were also affected by Jamuna Oil's declaration, as Meghna Petroleum shares lost by 4.3 percent to Tk 293.30, Padma Oil 0.57 percent to Tk 688.80 and Titas Gas 0.61 percent to Tk 684.25.

However, the benchmark DSE General Index fell 19.83 points, or 0.35 percent to 5,499.83. The broader DSE All Share Price Index also slid 14.75

points, or 0.32 percent to 4,508.22.

Losers outnumbered advancers 154 to 75. Ten securities remained unchanged.

Single-day turnover still remained lower level at Tk 672.05 crore, showing lukewarm response to trade. A total of 3,04,95,284 shares traded on the premier bourse.

Chittagong stocks also marked a fall yesterday. The CSE Selective Categories Index declined 42 points, or 0.4 percent to 10,458.78. The CSE All Share Price Index decreased 60.8 points, or 0.37 percent to 15,979.97.

A total of 55,28,839 shares worth Tk 67.02 changed hands on the Chittagong Stock Exchange. Of the traded issues, 50 advanced, 91 declined and nine unchanged.

Investment on rise: Muhith

BSS, Dhaka

Finance Minister AMA Muhith said yesterday he would place a progress report of the first two quarters of the budget for the current fiscal year at the Jatiya Sangsad on Tuesday, highlighting major achievements and challenges.

He said he was satisfied with progress of the budget implementation so far, as "it was the best in the country's history".

The minister was talking to report-

ers after a meeting with the newly elected Board of Directors of the Dhaka Chamber of Commerce and Industry (DCCI) at his secretariat office. DCCI President Abul Kashem Khan led the delegation.

He said worries remain over inflation and implementation of public-private partnership (PPP), adding that there are achievements during the current fiscal year as domestic demand is good, and export orders are on the rise and revenue collection and expen-

diture are also higher.

Muhith expressed satisfaction over GDP growth, which now stands at 6 percent. "But we have to be cautious over inflation." The prices of petrol and edible oil are not sky-high, he said.

Farm production is good and despite some difficulties, there would be bumper crops production this season. "People are also moving towards investment," he said adding that various indicators of the economy are good and overall macro-economy is sound.



MA Samad Sheikh, managing director of Al-Arafah Islami Bank Ltd, speaks at the inaugural of a week-long training programme on SME financing organised by the bank at its training and research academy on Monday.

brac

Invitation for Tender for Road Milk Tanker

Project Name	BRAC Dairy & Food Project
Source of fund	BRAC Own Fund
Package No.	BDFF-RMT/02-10
Reference No. & Date	IFT/BRAC/BPD-BDFF/10-03 Dt. 09-03-2010
Time of completion of delivery	Within 60 days of issuing L.C./Purchase Order
Price of tender documents	Tk 500.00 (Tk Five hundred) only.
Amount of tender security	2.5% of tender value. (In the form of Pay Order)
Name & address of selling tender documents	4th Floor, Annex Building, BRAC 75 Mohakhali, Dhaka-1212
Time & date of selling tender documents	14-03-2010 to 24-03-2010. (Daily From 9.30 am to 2.30pm)
Name & address of receiving tender documents	Procurement Department, (Ground Floor) BRAC, 75 Mohakhali, Dhaka-1212
Date & Time of submission tender	25-03-2010 from 9.30am to 2.45pm
Dale, time & place of opening tender	25-03-2010 at 3.00 pm at BRAC Staff Canteen (3rd Floor) BRAC 75, Mohakhali, Dhaka

BRAC 75 Mohakhali Dhaka 1212 Phone: 8824180-7 Ext 2017

বাংলাদেশ বিশ্ববিদ্যালয় মঞ্জুরী কমিশন

আগারগাঁও, ঢাকা-১২০৭

ফোন: ৮৮-০২-৯১৩৩৪৬৪, ফ্যাক্স: ৮৮-০২-৮১২২৯৪৮, Email: mmrahman111@yahoo.com

বিষয়: বিদেশী উচ্চশিক্ষা প্রতিষ্ঠান থেকে উচ্চতর ডিগ্রি গ্রহণে সতর্কতা অবলম্বন প্রসঙ্গে।

লক্ষ্য করা যাচ্ছে যে, বাংলাদেশের কোন কোন শিক্ষার্থী দূরশিক্ষণ পদ্ধতিতে বিদেশী বিশ্ববিদ্যালয়/কলেজ থেকে অথবা বিদেশী বিশ্ববিদ্যালয়ের বাংলাদেশস্থ বিভিন্ন শাখা ক্যাম্পাস/স্টাডি সেন্টার/স্টুডেন্টস সাপোর্ট সেন্টার ইত্যাদির মাধ্যমে বিভিন্ন ডিগ্রি অর্জনপূর্বক উক্ত ডিগ্রির সমতা বিধানের জন্য শিক্ষা মন্ত্রণালয়ের মাধ্যমে ইউজিসিতে আবেদন করছেন। এমনকি কেও কেও উক্ত প্রতিষ্ঠানসমূহের মাধ্যমে প্রাণ্ড এম.ফিল ও পিএইচ.ডি. ডিগ্রির সমতা বিধানের জন্যও আবেদন করছেন।

২। উপরে বর্ণিত পরিস্থিতিতে সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে,

(ক) দূরশিক্ষণ: বিদেশী বিশ্ববিদ্যালয়/কলেজ থেকে দূরশিক্ষণ পদ্ধতিতে অর্জিত কোন ডিগ্রি বাংলাদেশ বিশ্ববিদ্যালয় মঞ্জুরী কমিশন কর্তৃক স্বীকৃত নয়। তবে যে সকল কোর্স/প্রোগ্রামের পরীক্ষাসমূহ বাংলাদেশস্থ ব্রিটিশ কাউন্সিলের মাধ্যমে পরিচালিত হয় শুধুমাত্র সে সব ডিগ্রিকে স্বীকৃতি প্রদান করা হয়।

(খ) শাখা ক্যাম্পাস/স্টাডি সেন্টার/স্টুডেন্ট সাপোর্ট সেন্টার: সরকার কর্তৃক কোন বিদেশী উচ্চশিক্ষা প্রতিষ্ঠানের শাখা ক্যাম্পাস/স্টাডি সেন্টার/স্টুডেন্ট সাপোর্ট সেন্টার ইত্যাদির অনুমোদন দেয়া হয়নি।

কর্তৃপক্ষের নির্দেশক্রমে
মো: মখলেছুর রহমান
যুগ্ম সচিব
ফোন: ৯১৩৩৪৬৪

জিডি-১১৬৫

SQUARE PHARMACEUTICALS LTD.

Square Pharmaceuticals' UK MHRA approval renewed for next 3 years

Medicines and Healthcare products Regulatory Agency (MHRA) of UK has renewed Square Pharmaceuticals' GMP (Good Manufacturing Practice) compliance certificate for next 3 years. In 2007 Square achieved this certification as a first Bangladeshi company and since then it is exporting its products to UK.

This year the company is expecting to complete export formalities of 14 more products for UK.

Besides UK, Square is also exporting to 34 other countries in Asia, Africa and South America. Square has already announced the investment of over 500 Crore Taka in expanding its manufacturing facilities at Kaliakoir. The new plants are expected to be in operation by 2012.

Khandaker Habibuzzaman
Company Secretary

Square Centre
48 Mohakhali C.A.
Dhaka 1212
Tel. 8833047
Ex-229