

Economic insecurity hurts the elderly the most

Survey says 40pc of elderly males employed in rural areas

STAR BUSINESS REPORT

A significant section of elderly men is working to provide for themselves and their families due to rising economic insecurity, a survey reveals.

More than 40 percent of the elderly male population in rural and 39.1 percent in urban areas are employed, and most want to continue their professions as long as they remain physically able. For the elderly females, the figures are 4 percent in urban and 2.3 percent in rural areas.

Elderly Initiative Development (EID), a nongovernmental organisation, conducted the survey on more than 4,000 households in six divisions of Bangladesh in 2006-2007.

According to the survey, there are around 8.5 million elderly people in the country. The number is increasing by the year.

EID Chairman Dr Abdus Samad presented the primary survey report at a press conference at Dhaka Reporters Unity yesterday.

The number of elderly workers indicates the increasing financial insecurity in them, said Samad, also former chief of Population in the United Nations-Economic and Social Commission for Asia and the Pacific.

"The government needs to keep a close eye on this trend and looks for ways to enhance financial support for this population."

The study, first of its kind in the country, says 63.1 percent of the elderly population falls in an age group of 60-69 years, 30.3 percent 70-79 years old and only 6.6 percent extremely old (80 years and above).

Authors of the study suggested that the urban elderly suffer more from systemic diseases such as blood pressure and diabetes while their rural counterparts mostly suffer from physical feebleness, due to poverty and malnutrition mainly.

The study also revealed that the aged people have little opportunities to join their peer groups' meetings or get-togethers possibly due to lack of such

initiatives.

The issue of elderly population -- their situation and problems -- should be incorporated in school curriculum to encourage young generations take care of the elderly in their family and communities, Samad said.

Only around 6 percent of the total elderly population receive government pension while the rest have no economic security whatsoever. The government should collaborate with non-government organisations to formulate policies for greater welfare of the elderly population, he added.

The report concluded that the government needs to put greater emphasis on the preventive, promotional and health maintenance approaches for the aged and should provide special training facilities to the caregivers.

Chairman of Press Institute of Bangladesh Habibur Rahman and Rajshahi University teacher Dr Samad Abedin, among others, also spoke.



KM Akhtaruzzaman (2-L), chairman of Bangladesh Furniture Industry Owners Association, attends a press conference to announce the eighth national furniture fair, at National Press Club in Dhaka yesterday. The six-day fair begins tomorrow at Bangabandhu International Conference Centre in the capital.

Furniture fair begins tomorrow

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A furniture fair begins in Dhaka tomorrow, eyeing consolidation of the local manufacturers' position.

A total of 70 furniture makers, including the leading ones, will showcase their latest and best products at the six-day Eighth National Furniture Fair 2010 at Bangabandhu International Conference Centre.

"Though foreign furniture manufacturers are working vigorously to capture the local market, the locals still dominate the market despite various difficulties. We want to display our achievements in the

fair," KM Akhtaruzzaman, president of Bangladesh Furniture Industry Owners Association, told a press conference yesterday.

"Our achievement is not only creation of employment opportunity, but also saving foreign currencies," said Akhtaruzzaman, also managing director of Akhtar Furniture.

Commerce Minister Faruk Khan is expected to inaugurate the fair in the afternoon. The fair will remain open from 9am to 9pm every day without any entry fee.

During the press conference, the organisers pointed to the fact that the sector had

prospered over the years with little policy support and difficulties.

A pragmatic tariff policy is strongly needed so that raw materials for furnishers could be imported at lower prices to compete with the imported finished furniture, they said.

Akhtaruzzaman said the local furniture companies have ample scope to flourish, but for that the government should take some measures, which include cut in duties on imports of raw materials.

He also pointed his finger at the furniture makers trade body's recent tie-up with Export Promotion Bureau and Katalyst to make furni-

ture of global standard and widen the country's export basket.

Though a number of local furniture makers have turned out to be promising in the last few years, the country's earning from furniture exports is not that significant.

EPB data shows that Bangladesh fetched \$3 million from exports of wood and furniture in FY 2008-09, \$2.4 million in 2007-08, \$1.8 million in 2006-07 and \$2.2 million in 2005-06.

Mohammed Ullah, managing director of La-Sany Furniture, and Elias Sarkar, managing director of Brothers Furniture, also spoke at the press meet.

Gas, power crises weigh on CNG stations

UNB, Dhaka

The city's CNG refuelling stations and the operators of CNG-run motor vehicles face their worst in business because of severe power and gas crises -- the twin problems that making it impossible to earn profit.

According to industry insiders, most CNG stations across the capital city have to keep their operations suspended for half of their business hours, as they do not get adequate gas supply.

On the other hand, the CNG-run vehicles -- both commercial and private -- can now run only for just half of their normal operational period, as they have to wait in queues for hours for fuel from CNG stations.

Even in many areas, CNG stations keep their business completely closed all day because of low gas pressure. A huge number of the pumps have to remain inoperative for hours for power cuts.

"I've to keep the machines of my pump shut for almost half of the business hours from 6am to 11pm of the day because of power cut. We get electricity every alternative hour," said Abdullah Al Mamun, an owner of a CNG filling station at Golapbagh near Sayedabad Bus Terminal.

Mamun, also the finance secretary of Bangladesh CNG Association, said he had to invest Tk5 crore to set

up his pump station, of which 70 percent was bank loan.

"But now, it has become difficult to pay back the bank instalments regularly due to huge losses in business," he said.

From Jatrabnari to Jurain area, there are 14 CNG stations. But now only one is operating while the rest have been closed because of low gas pressure, Mamun said.

"The only station, which survives in the business, was because it has installed an exclusive pipeline from a distant area spending Tk 25 lakh," he said.

CNG station operators said any CNG pump needs a pressure of 15 PSI to run its machine. But most pumps in different areas could hardly get the supply in 5-6 PSI, which makes their business difficult.

About 300 CNG pump stations have been installed from Narayanganj to Gazipur and Savar to Demra.

But few pumps in Tejgaon area are getting gas with better pressure while the pumps in other areas are getting low supply. As a result, some were forced to shut down.

The pumps in Badda, Rampura and Mohakhali get gas supply only for eight to nine hours a day.

Frequent power cuts add to the CNG pump business' plight. "The off-again on-again power supply disrupts the CNG stations' business.

Load shedding every alternate hour is inevitable," said another owner of a CNG pump in Rampura area.

The pumps in Mirpur, Savar, Aminbazar and Gazipur areas are the worst sufferers, as many do not get even the minimum gas supply to run stations.

Owners of many pumps in Savar and Gazipur had to announce layoffs at their stations recently due to an inadequate gas supply. Energy-plus is one of such CNG stations where the owner declared a layoff.

CNG pump owners said that they have to pay gas bills in 15 PSI measurement although they do not get supply of that measurement.

"For this, we pay excessively higher price - even several times higher bills against the actual consumption. This has been another burden," said another owner of a CNG pump station.

Like CNG pump operation, the low pressure in supply and frequent load shedding have been a major problem for the commercial vehicle owners and also for owners of the private cars.

The motor vehicles have to wait for hours to get gas supply from a pump. Commercial vehicle operators alleged that they have to spend half of their business hours in the CNG queues because of gas crisis, which make their business non-profitable.

The long queues in front of CNG pumps have been a common feature in the city as it also creates hazards for traffic movement.

In many areas, long queues for CNG are blamed for excessive traffic congestion.

Both the officials of state-owned Petrobangla and Power Development Board (PDB) said that there is no immediate solution to the crises.

"We're taking measures to increase power production. But to get the improvement in the supply situation, the people have to wait," said PDB Chairman ASM Alamgir Kabir.

The officials of Titas Gas Company, which is responsible for gas supply in Dhaka and adjoining areas, echoed the PDB chairman.

Titas Gas Managing Director Mohammad Abdul Aziz said the company is trying to replace gas pipelines to enhance the supply, but it will take a long time to fully resolve the crisis, at least until the production is increased.

He noted that Titas now receives about 1,450 million cubic feet per day (MMCFD) against demand for about 1,700MMCFD.

Many believe the actual demand is far greater than what was officially admitted, as demand in only such areas, which are covered by gas pipelines, was officially counted.

United Leasing approves dividend

STAR BUSINESS DESK

United Leasing Company has approved Tk 7.5 in cash dividend per share and one bonus share against every existing share for 2009.

The company earned Tk 162.13 million after-tax profit in 2009, it said in a statement after its 21st annual general meeting at Bangabandhu International Conference Centre in Dhaka on Thursday.

Imran Ahmed, chairman of the company, presided over the meeting.

Tie plans with polices

BSS, Dhaka

The government should maintain integration among its perspective and development plans with national policies in all fields, speakers said at a workshop yesterday.

They said the perspective plan that the government is going to prepare under which the next two of five-years plans would be implemented should have policy guidelines for ensuring balanced development of all regions and segments of population.

They were speaking at a workshop titled "Reflection of the MDGs in Draft Perspective Plan for Bangladesh 2010-2021. United Nations' Millennium Campaign organised the workshop in Dhaka.

Dr Qazi Kholiquzzaman Ahmad, an economist and chairman of Palli Karma-Sahayak Foundation (PKSF), spoke on the draft of the

perspective plan (2010-2021), while Monisha Biswas, national MDG advocacy and communication expert, made an introductory speech.

Ahmad said the perspective plan is a structure with overall policy guideline on the future economic activities of the government with the objectives of building an economically vigorous, democratic, secular and welfare state.

Unless the state can ensure progress economically, it is not possible to eradicate poverty, he said adding: "The overall disparity from the society should be eliminated in order to reduce poverty through making participation of the poor in decision level."

"Sustainable development should be attained through ensuring economic progress, social advancement, preservation of climate and ensuring participation of the people," Ahmad added.



Muhammad A (Rume) Ali, chairman of BRAC Bank, presides over the bank's 11th annual general meeting in Dhaka on Thursday. The bank declared 30 percent stock dividend (bonus share) for 2009. AEA Muhaimen, managing director and chief executive officer, was also present.



Md Musa Meah, president of Bangladesh Frozen Foods Exporters Association, speaks at the organisation's 25th annual general meeting at a hotel in Dhaka yesterday.

AT Capital AMC awarded licence

STAR BUSINESS DESK

Securities and Exchange Commission recently awarded asset management licence to Asian Tiger Capital Partners Asset Management Limited (AT Capital AMC), AT Capital said in a statement yesterday.

AT Capital, led by a team of investment professionals, has financial services experience in New York, London and in Dhaka with some of the leading investment banks and fund management firms.

The firm started its operations with a paid-up capital of Tk50 million.

এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড
৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা
ঢাকা-১২০৮।

সংক্ষিপ্ত দরপত্র বিজ্ঞপ্তি

ইউসিএল নিম্নোক্ত আইটেম সমূহ প্রকৃত প্রস্তুতকারী / সরবরাহকারীদের (সংশ্লিষ্ট ব্যবসার সহিত জড়িত) নিকট হইতে সীলমোহরকৃত খামে দরপত্র আহবান করছে :-

ক্রমিক নং	দরপত্র নং ও তারিখ	বিবরণ	পরিমাণ
০১।	ইউসিএল/ক্র/লোকাল/ টেন্ডার/২০১০/৭১ তারিখঃ ২৫/০৩/২০১০ইং	৩ (তিন) প্রকার প্রিন্টেড স্ট্রিপ ফয়েল {3 (Three) kinds of Printed Strip Foil} (সিডিউল মোতাবেক)।	৩,৭০০.০ কেজি (তিন হাজার সাতশত) কেজি
সিকিউরিটি / আর্নেস্ট মানি	দরপত্র শিডিউলের মূল্য (অফেরতখণ্ডা)	দরপত্র গ্রহণের শেষ তারিখ ও সময়	দরপত্র খোলার তারিখ ও সময়
২.৫%	টাকা ১,০০০.০ (এক হাজার) মাত্র	০৪/০৪/২০১০ ইং বেলা ১২-০০ ঘটিকা	০৪/০৪/২০১০ ইং বেলা ১২-১৫ ঘটিকা

সকল কার্যদিবসে অফিস চলাকালীন সময়ে উপরোক্ত কার্যালয় হইতে শর্ত ও নিয়মাবলীসহ দরপত্র শিডিউল ক্রয় করা যাইবে। উল্লেখ্য যে, যাহাদের ভ্যাকু রেজিস্ট্রেশন নাই তাহাদের দরপত্রে অংশগ্রহণ করার প্রয়োজন নাই।

দরপত্র খোলার দিনে কোন দরপত্র শিডিউল বিক্রয় করা হইবে না।

(মোঃ ফিরোজ-উল-আলম)
পরিচালক অপারেশন ও ইনচার্জ,
প্রািন্গ এন্ড প্রকিউরমেন্ট বিভাগ
পক্ষে ঃ ব্যবস্থাপনা পরিচালক।