

# Remittance should be used in job creation

## Says Bangladesh Bank governor

STAR BUSINESS REPORT

Remittance being sent by migrant workers needs to be utilised in different productive sectors, so it can contribute to employment generation and boost the country's economy, said the Bangladesh Bank governor yesterday.

"Remittance has drawn the attention of decision makers to use it effectively for economic development. The government is encouraging remitters to use formal channels for sending money home," said Dr Atiur Rahman.

"This huge remittance should be used in different productive sectors including small and medium enterprises. Then it will generate employ-

ment and boost the country's economy," he added.

He was speaking at a conference on Institutional Support for Migrant's Enterprise Development: Bank-MFI (microfinance institute) Partnership organised by International Network of Alternative Financial Institutions (INAFI) at Brac Centre Inn in Dhaka.

The BB chief said remittance has helped the country during the global recession, and the government has taken several steps to make the best use of the migrant workers' money.

"The central bank is taking a number of steps to ensure a country-wide safe and efficient payment system through Remittance and Payment Challenge Fund to ensure

faster delivery of remitted money," he added.

The BB has also launched a project styled Remittance and Payments Partnership to this end.

Besides, the central bank will provide regulatory support to the banks and nongovernmental MFIs to create awareness among the remitters' families to help utilise the money in productive ways and train them in business development, Rahman said.

He suggested that the local NGOs get involved in the central bank's linkage programmes with banks and MFIs in providing loans and training to the rural entrepreneurs such as agro-based SMEs and light engineering industries.

The migrants sent more money home in 2009 despite the global recession.

With a 20 percent growth, remittance inflow reached \$10.72 billion last year although the year marked a fall in manpower exports. In 2008, the remittance inflow was \$8.97 billion.

The overseas employment ministry data shows that the number of migrant workers declined 46 percent to 475,278 persons in 2009, while the number was 875,055 in 2008.

Zakir Hossain, chairman of INAFI Bangladesh, and Khandakar Muzharul Haque, executive vice chairman of Microcredit Regulatory Authority, also spoke at the conference.

# Furniture Park on the cards

STAR BUSINESS REPORT

The government will consider setting up a furniture park to develop the promising furniture sector, Commerce Minister Faruk Khan said yesterday at the inauguration of a fair in Dhaka.

"We will consider the demands of furniture makers to set up a furniture village. I think the park can be located outside the capital," the minister said.

He also pledged to take necessary steps in the upcoming industrial policy to address the issues of the sector.

Over 70 furniture makers are participating in the six-day Eighth National Furniture Fair 2010 at Bangabandhu International Conference Centre.

Shahab Ullah, vice chairman of Export Promotion Bureau, said the size of the global furniture market was \$162.35 billion in 2007, and \$180.97 billion in 2008, but domestic furniture exports were insignificant.

He said the sector has an important role to play in terms of diversifying the export basket, as the global furniture

market is large. The size of the local furniture sector currently stands at around Tk 1,000 crore.

Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) President Annisul Huq urged the government to set up an industrial zone for the furniture sector.

The FBCCI chief said though businessmen are often blamed for forming syndicates, they actually play a big role in smooth running of the economy.

"If businessmen lift their hands, the government is closed," he said, hinting that a government cannot run without the support of businessmen.

"Through the fair, furniture makers will be able to compare their product standards, as all the major sector players will come under the same roof," said KM Akhtaruzzaman, president of Bangladesh Furniture Industry Owners Association. The trade body is organising the fair.

He said the shortage of manpower is a major problem for the sector. He urged the government to arrange training centres to develop the skills of workers.

The fair will be open from 9am to 9pm.



President and Managing Director of Bank Asia Erfanuddin Ahmed inaugurates the bank's fifth SME Service Centre at Jurain in Dhaka yesterday.

## Deadline for Holcim contest ends

STAR BUSINESS DESK

The last date for entry of Holcim Green Built Bangladesh Contest ended on Sunday, Holcim said in a statement.

The contest was an initiative to encourage the planners, engineers and architects to come up with projects that will ensure a secure and pleasant life for future generation.

"Built project" and "Idea project" are the two categories of the competition of Tk 20 lakh prize money.

## Toyota global sales up

AFP, Tokyo

Car giant Toyota said on Monday its global sales rose 13 percent year-on-year in February.

The Toyota group, which includes brands Daihatsu and Hino trucks, sold 613,845 vehicles worldwide last month, up from 543,435 a year earlier, a spokesman said.

# Stocks end lower

STAR BUSINESS REPORT

Stocks finished lower yesterday, as dull investor sentiment pushed down prices of major market players such as banks, telecom, pharmaceuticals and energy.

Analysts linked the decline to a number of factors that include inconsistency in policies of Securities and Exchange Commission and supply-demand mismatch of scrips.

Above all, worries about the capacity of the new leadership of Dhaka Stock Exchange hit investor confidence.

The benchmark DGEN or DSE General Index dropped 35.99 points, or 0.64 percent to 5524.10. The DSI or All Shares Price Index fell 27.04 points, or 0.59 percent to 4528.42. The DSE-20 blue chip share price index lost 40.30 points, or 1.34 percent to 2948.43.

The turnover also declined to Tk 746.21 crore from Tk 772.75 crore a day earlier.

"Investors appear to

maintain a wait-and-see motion to gauge the environment," said Rezaul Haque, head of merchant banking division of Prime Finance and Investment.

Losers outpaced advances 184 to 58, out of the 242 traded scrips.

The only telecom issue GP, which accounts for about one-fifth of the market cap, ended downbeat for the second day. GP, which topped the turnover board, lost 0.19 percent to Tk 353.80.

The bearish mood continued for banking stocks. The sector, as a whole, fell 1.14 percent.

But Shahjalal Islami Bank gained 0.48 percent to Tk 364 after it posted 25 percent stock dividend announcement.

The bank also said its board decided to increase authorised capital from Tk 400 crore to Tk 600 crore.

Mutual funds remained in the losing streak, as the deadlock regarding stock dividend or right share declaration issues by mutual funds still remained unre-

solved.

Almost all the mutual funds lost with trading of the AIMS 1st Mutual Fund being halted by the regulator following a High Court stay over an SEC decision rejecting the plea of AIMS Trustee to offer stock dividend and rights to its holders.

Drug makers, fuel and power, general insurance and tannery sectors faced losses.

Beximco Pharma, second top issue on turnover board, dipped 2.24 percent to Tk 187.

Despite fuel and power sector ended down, Summit Power added 2.49 percent to Tk 1386.25. Lafarge Surma Cement led the gain in the cement sector.

Most non-bank financial institutions returned from losses. Life insurers finished almost flat.

All the indices on the Chittagong Stock Exchange fell, as losers ruled the gainers. Out of the 169 traded issues, 32 advanced, 131 fell and six remained unchanged.

# Minister urges UAE to pay workers in time

STAR BUSINESS REPORT

Expatriates' Welfare and Overseas Employment Minister Khandker Mosharraf Hossain yesterday urged the UAE to ensure the agreed salary in time for Bangladeshi workers, fix a minimum age and reduce migration cost.

Mosharraf, now on an official visit to the United Arab Emirates, made the call when he met his UAE counterpart Saqr Gohbash Saeed Ghobash yesterday.

He urged Ghobash to look after the welfare of Bangladeshi housemaids working in the Middle Eastern country, according to a message received here.

The minister thanked the UAE government for recruiting Bangladeshi

workers in large numbers for the last three years and said Bangladesh would be able to provide more semi-skilled and skilled workers for the UAE.

Ghobash briefed Mosharraf about measures such as wage protection system and inspection of accommodation standards.

The two ministers discussed the ways of improving the recruitment procedure and working conditions of labourers in shared responsibility.

Mosharraf then visited the biggest project site of Abu Dhabi Saadiyat Island and met high officials of project management and requested them to recruit Bangladeshi workers for the project.

Mosharraf also met a number of high

officials, representatives of recruiting and employing companies and members of Bangladeshi community.

During his visit to Bangladesh embassy, he met some workers and other Bangladeshis who came to the embassy for various services. He unveiled a booklet prepared by the Labour Wing of the embassy on guidelines and advice for Bangladeshi workers.

Mosharraf was accorded a reception by the governing body and school authority of SKBZ Bangladesh Community School in Abu Dhabi. The minister assured the authorities, teachers, students of possible support from the government. The school runs classes up to SSC and HSC under Dhaka Board curriculum.

## IBFB teams up with BICF

STAR BUSINESS DESK

The International Business Forum of Bangladesh (IBFB) partnered with the Bangladesh Investment Climate Fund (BICF) on Sunday.

The partnership aims at strengthening the private sector's ability to identify constraints and design solutions in Bangladesh. BICF, managed by the International Finance Corporation, in partnership with the UK Department for International Development and the European Union will provide technical assistance to IBFB in strengthening its ability to research and advocacy for the implementation of business reforms that can open up new opportunities for Bangladesh.

## China's gold consumption to double

AFP, Beijing

China's gold consumption could double in the next decade if its economy continues to grow at a rapid pace and living standards improve, an industry group said Monday.

China is the world's second-largest consumer of gold after India, with demand exceeding 14 billion dollars in 2009, or 11 percent of global demand, the World Gold Council said in a report titled "Gold in the Year of the Tiger".

## Government of the People's Republic of Bangladesh

Police Headquarters Dhaka

### Local Re-Tender Notice

Memo No. E&T/EC/48-2009/915(5) Date: 25.03.2010  
Sealed tender is hereby invited from the manufacturers/suppliers/local agents in their pad for the purchase of the following items for Bangladesh Police-

1.	Ministry/Division	Ministry of Home Affairs.
2.	Agency	Police Headquarters, Dhaka.
3.	Procuring entity name	Inspector General, Bangladesh Police.
4.	Invitation for	Purchase of equipment.
5.	Invitation reference no.	E&T/EC/48-2009/28.
6.	Date	25 March 2010.
<b>KEY INFORMATION</b>		
7.	Procurement method	Open tendering method (OTM).
<b>FUNDING INFORMATION</b>		
8.	Budget & source of fund	GOB Revenue.
<b>PARTICULAR INFORMATION</b>		
9.	Tender package no.	15.2009-2010 (FY)
10.	Tender publication date	28.03.2010.
11.	Tender last selling date	07.04.2010.
12.	Tender closing date and time	08.04.2010 at 12.00 noon.
13.	Tender opening date and time	08.04.2010 at 12.30pm.
14.	Name & address of the office(s)	Police Headquarters, Phoenix Road, Fulbaria, Dhaka-1000.
	Selling tender document	Room No. 220 (1st floor), Police Headquarters, Dhaka-1000.
	Receiving tender document	Room No. 220 (1st floor), Police Headquarters, Dhaka-1000.
	Opening tender document	Operation Conference Room (1st floor), Police Headquarters, Dhaka-1000.
15.	Place/date/time of pre-tender meeting (optional)	Date-31.03.2010 at 03.30pm Operation Conference Room (1st floor) Police Headquarters, Dhaka.
16.	Eligibility of tenderer	(i) Up-to-date trade licence (ii) Up-to-date income tax clearance certificate (iii) Up-to-date VAT registration certificate and (iv) Other documents described in tender document.
17.	Price of tender document (BDT)	Tk 500/- (for each item).
18.	Brief description of goods	
	Package	Lot
	15/2009-10	1
		CCTV Camera (Fixed)
		2 set
		1,50,000.00
		8 weeks
19.	Name of the official inviting tender	M. Mahub Alam, ppm.
20.	Designation of the official inviting tender	AIG (E&T).
<b>PROCURING ENTITY DETAILS</b>		
21.	Address of official inviting the tender	Police Headquarters (1st floor), Phoenix Road, Fulbaria, Dhaka.
22.	Contact details of official inviting the tender	Tel: 88 02 9564779, Fax: 88 02 7171129 E-mail: aige_t@police.gov.bd
23.	Special instruction-	
b.	The procuring entity reserves the right to reject all tenders or annul the tender proceeding.	
d.	The tenderer will be evaluated lot-basis.	

M. Mahub Alam, ppm  
AIG (E&T), Bangladesh Police  
Police Headquarters, Dhaka  
Phone: + 88 02 9564779  
Fax: + 88 02 9563362  
E-Mail: aige\_t@police.gov.bd



SK Sur Chowdhury, general manager for offsite supervision department of Bangladesh Bank, inaugurates the risk management unit of Mutual Trust Bank (MTB) at its corporate head office in Dhaka recently. Anis A Khan, MTB managing director and chief executive officer, is also seen.

## এসেনসিয়াল ড্রাগস্ কোম্পানী লিমিটেড

৩৯৫-৩৯৭, তেজগাঁও শিল্প এলাকা  
ঢাকা-১২০৮।

### সংক্ষিপ্ত স্থানীয় দরপত্র বিজ্ঞপ্তি

ইডিসিএল নিম্নোক্ত আইটেমগুলি প্রকৃত স্থানীয় প্রস্তুতকারী / সরবরাহকারীদের (সংশ্লিষ্ট ব্যবসার সহিত জড়িত) নিকট হইতে সীলমোহরকৃত দরপত্র আহ্বান করছেঃ-

ক্রমিক নং	দরপত্র নং ও তারিখ	বিবরণ	পরিমাণ	আপেক্ষিত মার্জ	দরপত্র শিডিউলের মূল্য (অক্ষেরযোগ্য)	দরপত্র গ্রহণের শেষ তারিখ ও সময়	দরপত্র খোলার তারিখ ও সময়
০১।	ইডিসিএল/ক্রয়/লোকাল/টেন্ডার/২০১০/৬৫ তারিখঃ ২৫/০৩/২০১০ইং	প্রিন্টেড এ্যালুমিনিয়াম ব্লিস্টার ফল্ডার ফর পেনিসিলিন ডি ট্যাবলেট ২৫০ এমজি (Printed Alu. Blister Foil for Penicillin V Tab. 250 mg) (সিডিউল মোতাবেক)।	১,০০০.০ কেজি	২.৫%	টাকা ৭৫০.০০ প্রতি সেট	১১/০৪/২০১০ইং বেলা ১২-০০ ঘটিকা	১১/০৪/২০১০ইং বেলা ১২-১৫ ঘটিকা
০২।	ইডিসিএল/ক্রয়/লোকাল/টেন্ডার/২০১০/৬৬ তারিখঃ ২৫/০৩/২০১০ইং	প্রিন্টেড ডিসপেন্সার বক্স ফর ওরসালিন-এন ১/২ লিটার, ২০ স্যাচলেট/বক্স (Printed Dispenser Box for ORSaline-N 1/2 Lit. 20 Sachets/Box) (সিডিউল মোতাবেক)।	১০,০৫,০০০ পিস	২.৫%	টাকা ১,০০০.০০ প্রতি সেট	১২/০৪/২০১০ইং বেলা ১২-০০ ঘটিকা	১২/০৪/২০১০ইং বেলা ১২-১৫ ঘটিকা
০৩।	ইডিসিএল/ক্রয়/লোকাল/টেন্ডার/২০১০/৬৭ তারিখঃ ২৫/০৩/২০১০ইং	করোপোটেড মাস্টার কার্টন ফর ওরসালিন-এন ১/২ লিটার, ২০' এম x ২০' বক্স/কার্টন (Corrugated Master Carton for ORSaline-N 1/2 Lit. 20' x 20' Box/Carton) (সিডিউল মোতাবেক)।	৫০,২৫০ পিস	২.৫%	টাকা ৭৫০.০০ প্রতি সেট	১২/০৪/২০১০ইং বেলা ১২-০০ ঘটিকা	১২/০৪/২০১০ইং বেলা ১২-১৫ ঘটিকা

সকল কার্যদিবসে অফিস চলাকালীন সময়ে উপরোক্ত কার্যালয় হইতে শর্ত ও নিয়মাবলীসহ দরপত্র শিডিউল ক্রয় করা যাইবে। উল্লেখ্য যে, যাহাদের ভাট 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,  
পক্ষেঃ ব্যবস্থাপনা পরিচালক