

CFL bulb distribution starts Saturday

STAR BUSINESS REPORT

The countrywide free distribution of 2.80 crore pieces of compact fluorescent lamps kicks off Saturday. This drive will save at least 300-400 megawatt (MW) of electricity a day, Power Secretary M Abul Kalam Azad has said.

At a press briefing at his office in Dhaka yesterday, Azad said 90 lakh valid electricity subscribers will get the CFL bulbs until June 30, 2011 in different phases.

Of the total quantity, 55 lakh bulbs will be distributed in 27 districts on Saturday and 50 lakh within March next in the first phase of the programme. In the second phase, 1.75 crore CFL bulbs will be distributed.

The Rural Electrification Board is implementing the project, Efficient Lighting Initiative for Bangladesh.

The Danish government will give Tk

168 crore (6.5 million euros) for the Tk 275.84 crore project. This grant is coming through the Carbon Trading Programme, sponsored by the World Bank.

The power secretary also informed the journalists that no subscriber would get more than four bulbs. He said anybody willing to receive such energy-saving bulb will have to show the latest electricity payment bill and incandescent bulbs as proofs to the distributor at any booth.

The 27 districts that have been brought under the first phase coverage include Khulna, Jessore, Kushtia, Jhenidah, Chuadanga, Faridpur, Rajbari, Madaripur, Gopalganj, Bagerhat, Dhaka, Gazipur, Tangail, Chapainabaganj, Sylhet, Rangpur, Chittagong, Comilla, Gaibandha, Nilphamari, Lalmonirhat, Kurigram,

Mymensingh, Kishoreganj, Netrokona, Rajshahi and Natore.

Toufiq-e-Elahi Chowdhury, the prime minister's energy adviser, pointed out that the power supply situation in Dhaka deteriorated recently because of the suspension of gas supply from Bhangura and Sangu gas fields following technical glitches in the pipelines.

He, however, expected an improvement in the situation in a day or two on completion of the repair work on both the gas fields.

The adviser said the coal policy formulation is progressing. He reiterated the government's plan to generate 9,426 MW of electricity by 2015 and 20,000 MW by 2021.

State Minister for Energy Enamul Huq was also present on the occasion.



Yeafesh Osman, state minister for science and ICT, browses through a laptop while Oddvar Hesjedal, chief executive officer of Grameenphone, looks on at the launch of a mobile application development contest, 'Aloashbei', for content developers at Sonargaon Hotel in Dhaka yesterday. Prof Jamilur Reza Choudhury, former vice-chancellor of Brac University, is also seen.

Mobile content development contest launched

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Grameenphone Ltd and Microsoft Bangladesh Ltd jointly launched a mobile application development contest for content developers, in a bid to promote the local content industry.

Any person or organisation interested in mobile content or software development, including students, freelance developers and newly formed software or IT companies, can take part in the competition styled 'Aloashbei'.

Bangladesh's mobile industry of 5.8 crore subscribers has a dearth of good content, as the industry has not grown up commercially. Content developers now have the chance to even sell their products commercially if the content

they produce is recognised through the competition.

The first prize of the competition is Tk 5 lakh. The second and third prizes are Tk 2 lakh and Tk 1 lakh respectively. Grameenphone will provide an extra Tk 5 lakh for further development of the software, if it is chosen for commercialisation.

Interested participants are requested to visit www.aloashbei.com, the first ever mobile application development platform, for further details.

Yeafesh Osman, state minister for science and ICT, inaugurated the mobile content platform at Sonargaon Hotel yesterday.

Prof Jamilur Reza Choudhury, former vice-chancellor of Brac University, and Feroz Mahmud, country manager

of Microsoft Bangladesh, and Mallick Sudhir Chandra, commissioner of Bangladesh Telecommunication Regulatory Commission, were also present.

Osman said such an initiative will surely encourage developers who previously had no field to explore their expertise. "It's a new era for the new generation who wants to create something with their talent."

Grameenphone launched the Aloashbei campaign in November 2009 on a limited scale. Now it has 1,200 developers.

Oddvar Hesjedal, chief executive officer of Grameenphone, said application developers will have a field to develop their innovative skills, thanks to the contest.



M Anis Ud Dowla, chairman, and Arif Dowla, managing director of Advanced Chemical Industries (ACI) Ltd, attend the company's 37th annual general meeting in Dhaka yesterday. ACI declared 105 percent cash dividend for 2009.

Dhaka eyes \$400m RMG exports to Latin America

BSS, Dhaka

Bangladesh can fetch US\$400 million from apparel exports to three Latin American countries in the next three years.

"The country has potential for taking share of \$400 million from the total \$4 billion RMG imports of the three countries - Brazil, Mexico and Chile. For this, government support is very much needed," Nasir Uddin Chowdhury, first vice president of the Bangladesh Garments Manufacturers and Exporters Association told the news agency yesterday.

A 13-member BGMEA delegation has already visited these countries to assess, explore and prepare for current and future potential of Bangladesh's garment exports to Latin America.

During the visit, tremendous responses were received from importers and buyers of those countries, said Chowdhury, who led the delegation, adding that delegations from those countries would soon visit Bangladesh to assess their import needs. "They would also participate in the coming BATEXPO 2010 in Dhaka," he said.

"The main obstacle to raising exports to Latin America is the absence of Bangladesh missions in those countries," Chowdhury said, adding: "If government missions are opened in the countries, then it would be convenient for Bangladesh exporters to catch market there."

Besides these countries, Bangladesh is eyeing opening new market for RMG

export to Russia, Turkey and Colombia.

The BGMEA leader said, "We can also raise export of RMG to China and India, as those are very large countries in terms of population."

In order to explore market for export of readymade garments, the garment makers took the move to send delegations to the countries, he said.

"The foreign missions should be activated dynamically."

Brazil's readymade garment import amounted to \$ 767.072 million last year, of which \$303.631 million knitwear and \$463.441 million woven, while Bangladesh's export to that country was \$50.287 million (\$ 33.599 million knitwear and \$16.688 million woven).

Mexico's import totalled to \$1,947.85 million last year, (\$982.58 million knitwear and \$965.27 million woven), of which Bangladesh shared \$114.01 million (\$61.76 million knitwear and \$52.25 million).

Out of Chile's total RMG import to the tune of \$ 1,074.83 million last year (\$517.39 million knitwear and \$557.44 million woven) Bangladesh took a part of \$7.47 million (\$5.26 million knitwear and \$2.21 million), Nasir Uddin Chowdhury said.

The Mexican government has agreed to allow any Bangladesh businessman holding a US visa to visit that country, he said.

Lehman administrators seek to hurry asset returns

AFP, London

Administrators of collapsed US investment bank Lehman Brothers said yesterday that they would seek to fast-track the return of assets to the group's creditors.

PricewaterhouseCoopers (PwC), the administrators for Lehman's London-based European division, Lehman Brothers International Europe (LBIE), said it was seeking a new "consensual approach" with creditors.

PwC said in a statement that it wanted to create an "expedient process to facilitate both the determination of unsecured creditors' claims and the payment of an interim distribution".

Under the new approach, PwC will seek to return as much as \$22 billion (17.9 billion euros) of assets to the collapsed bank's creditors, according to a report in the Wall Street Journal.

The new plan would see the majority of claims agreed by the end of the year, with cash distributed "as early as possible" in 2011.

PwC added: "According to LBIE's records there are up to 6,300 counterparties who could have unsecured claims against LBIE."

"The overwhelming majority of these claims arise from a wide variety of complex financial trading arrangements."

PwC is working on behalf of more than 100 Lehman entities in Europe to establish who is owed what following the bank's collapse in September 2008, which sent the global financial system into turmoil.

Lehman Brothers filed for bankruptcy protection on September 15, 2008 and cut its ties with its subsidiaries including the British-based European arm.



Mohammad Naushad Ali Chowdhury, general manager of Bangladesh Bank in Chittagong, inaugurates a financial kiosk of Standard Chartered Bank at Prabartak Mor in the port city recently. Sandeep Bose, head of consumer banking of Standard Chartered for Bangladesh operations, is also seen.

Spanish government set to approve labour market overhaul

AFP, Madrid

The Spanish government is to approve yesterday a labour market overhaul deemed crucial for reviving the economy and fending off a Greek-style debt crisis despite union calls for a general strike.

Socialist Prime Minister Jose Luis Rodriguez Zapatero's cabinet is scheduled to approve the reforms -- which make it easier and cheaper for firms to fire workers -- at a special cabinet meeting.

The reform package will then be submitted to a vote on Tuesday in parliament, where the government is

seven seats short of a majority and relies on the support of smaller, regional parties to pass legislation.

Last month the assembly passed the government's 15-billion-euro (\$18.4 billion) austerity package, which includes cuts to public workers' salaries, by just one vote.

"This reform is necessary to revitalise the labour market," Labour Minister Celestino Corbacho said ahead of the cabinet meeting.

Spain's unemployment rate has soared to 20 percent, the highest rate in the 27-nation European Union after Latvia's, following the collapse of the

labour-intensive construction sector at the end of 2008.

The rise in the unemployment rate from a low point of about 8.0 percent in 2007 has caused government spending on unemployment benefits to soar, helping to lift Spain's public deficit to 11.2 percent of gross domestic product last year, the third-highest level in the eurozone after Greece's and Ireland's.

Many economists blame the high jobless rate on the high cost of firing workers in Spain, which makes employers reluctant to hire staff and encourages the use of temporary contracts that have few benefits and rights.



Samson H Chowdhury, chairman of Square Textiles Ltd, speaks at the company's 15th annual general meeting in Gazipur yesterday. The company declared 16 percent cash and 15 percent stock dividend for 2009. Tapan Chowdhury, managing director, is also seen.

VW raises 2010 sales

AFP, Frankfurt

Europe's biggest carmaker, Volkswagen, raised its 2010 sales and operating profit target yesterday after a better-than-expected first half.

VW expects "that the previous year's figures for unit sales (6.3 million vehicles) and operating profit (1.9 billion euros, \$2.3 billion) will be significantly exceeded," a statement said.

Results in the first five months of this year "have considerably outperformed expectations" and "this trend looks set to continue in June" owing to a rebound of the North American market, strong growth in China and a fall in the value of the euro, the company said.

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- Guest car parking facility
- Separate accommodation for maids
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- Security Shed & independent Pump House
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- Large balcony

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