

D-8 launches trade deal

Pact to address NTBs in eight Muslim countries

DIPLOMATIC CORRESPONDENT

A group of eight Muslim majority developing states -- D-8 (Developing-Eight) -- has launched a preferential trade agreement (PTA) to facilitate investment and economic cooperation among the members.

The D-8 Business Forum in the Nigerian capital of Abuja on Monday established the PTA to promote free trade among the member states.

The agreement is also aimed at eliminating non-tariff barriers (NTBs) such as quotas, border charges, and fees and taxes on transactions, according to a message received here yesterday.

The D-8 comprises Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey, with a total population of 930 million. It was set up in 1997 to promote economic cooperation and solidarity among the eight Muslim states.

Foreign ministers of the member states, who met yesterday, endorsed the PTA and the Abuja Declaration of the seventh D-8 summit. The summit meeting, which will take place tomorrow, is being preceded by a series of meetings.

Foreign Minister Dipu Moni led the Bangladesh delegation at the ministe-

rial, which also focused on expansion of cooperation on energy, transport, tourism, banking, science, investment and running joint financial institutions.

The heads of the states and governments will give final approval to the PTA and other decisions endorsed by the ministerial on Thursday. Prime Minister Sheikh Hasina is scheduled to leave for Abuja today.

The PTA covered 8 percent of the D-8 country tariff lines above 10 percent.

Officials in Dhaka said the agreement would, among other things, promote global trade and investment as the scope applied to trade in goods, phases of tariff reduction as contained in the D-8 roadmap.

The roadmap aims to encourage greater economic cooperation among the member states through the mobilisation of resources from the government and private sources in implementing D-8 projects.

The opportunities exist in industrial development, transportation, agriculture, tourism, solid minerals, energy, information and communication technology, and oil and gas, among others.

Secretary-General of D-8 Federation of Chambers of Commerce, Industry

and Mines Abdoleza Hanjani said the private sector must be encouraged to participate in D-8 programmes, while terming it "the driver of the economy".

Hanjani said the PTA was a positive development, and urged the D-8 commission to address issues of visa and free movement, as they still pose a challenge to economic development.

Nigeria on Sunday took over the rotational two-year chairmanship of the D-8 from Malaysia and is hosting the 28th session of the commission, which ends tomorrow.

Turkish President Abdullah Gul, Iranian President Mahmoud Ahmadinejad, Nigerian President Goodluck Jonathan and Bangladesh's Prime Minister Sheikh Hasina will attend the summit.

Egypt will be represented by Prime Minister Ahmed Nazif, Malaysia by its Deputy Prime Minister Tan Sri Muhyiddin Mohd Yassin, and Indonesia and Pakistan by ministers.

The Bangladesh delegation includes senior officials from the Prime Minister's Office, commerce, finance and foreign ministries, governor of Bangladesh Bank and representatives from the private sector.



Neeraj Swaroop, regional chief executive for India and South Asia of Standard Chartered Bank, inaugurates a financial kiosk of the bank at Bijoy Nagar in Dhaka yesterday. Jim McCabe, chief executive officer of the bank's operations in Bangladesh, is also seen.

Korean company hikes investment

BSS, Dhaka

HKD International Ltd, a Korean company, plans to expand their term manufacturing industry in the Karnaphuli Export Processing Zone.

Mohammed Moyjuddin Ahmed, member (investment promotion) of BEPZA, and Davas Park, president of HKD, signed an agreement at the BEPZA Complex in Dhaka on Monday.

With an initial proposed investment of \$4.422 million, the company declared an increase of up to \$16.230 million.

The increased investment will create employment opportunities for 3,523 people, including 23 foreign nationals, at HKD.

Stocks end flat

STAR BUSINESS REPORT

Stocks closed flat yesterday as investors took a cautious stance on speculation over possible measures by the regulator, insiders said.

The Securities and Exchange Commission (SEC) at a meeting with the market stakeholders, however, did not go for any measure to cool down the market that rallied in the previous two sessions.

The previous gains were buoyed by better-than-expected half-yearly earnings by banks and a cut in the interest rates of savings certificates by the government.

The watchdog, however, asked brokers and merchant banks to follow the rules including that of ratio for margin loans, said the officials who were present at the SEC meeting yesterday.

The market extended the previous days' gains in the morning session yesterday, but tumbled in the midday trade amid a selling pressure.

The banks ended slightly lower, but non-bank financial institutions gained along with major advancers telecommunication, insurance and ceramics.

Cellphone giant Grameenphone, the only telecom issue, rose, while National Life and

Delta Life led the gains in the insurance sector.

However pharmaceuticals, energy and power dipped. Square Pharma, Beximco Pharma and Renata Pharmaceuticals contributed to the dip in the sector.

The benchmark index of Dhaka Stock Exchange -- DSE General Index (DGEN) -- closed 0.01 point or 0.00025 percent high, to 6,354.69. The DSE All Shares Price Index or DSI added 0.98 point or 0.0185 percent to 5,279.83. The DSE-20 Index went down.

However turnover rose to Tk 2,246.79 crore from Tk 2,108.21 crore a day before.

Gainers beat losers 140 to 97 with six issues closing unchanged.

Titas Gas, AB Bank, National Bank, Pubali Bank and BRAC Bank were the top performers of the day.

Titas added 0.28 percent to Tk 1,074.25. AB Bank, the second most traded issue, dipped 1.06 percent to Tk 1,440.25. National Bank advanced 0.58 percent to Tk 814.50 but Pubali Bank and BRAC Bank rose more than 4 percent amid a buying pressure.

Pubali edged up to Tk 834.75, while BRAC Bank rose to Tk 759.50.

Indices of the Chittagong Stock Exchange finished marginally up.



Jegan Durairatnam, deputy general manager for international global operation of Commercial Bank of Ceylon, poses with the participants of a training programme -- SME Financing & Selection of Appropriate Borrowers -- at the bank's head office in Dhaka recently.

Indian media eyes mid-ticket deals in coming months

REUTERS, Mumbai

The fragmented media industry is heading for several mid-sized deals in coming quarters as cash-rich regional players try to expand and larger but loss-making operators look to consolidate around core segments.

The \$12 billion media and entertainment industry, which has seen a handful of recent mergers, is poised for a wave of small to mid-sized deals across radio, television, newspapers and cable distributors, bankers and analysts said.

"There is some appetite now for mergers and acquisitions," said Jehli Thakkar, media analyst at KPMG Advisory, who expects deals worth a total \$100-\$150 million in the sector.

"Industry is still recovering, not recovered. So people who need to cash-out will see it as an opportunity to do so in the next few months," he said.

India has about 500 TV channels, 100 multi-system operators, thousands of cable operators and seven DTH operators, India's market regulator said. The total number of registered newspapers was 69,323, as of March 31, 2008, according to the Registrar of Newspapers for India.

Cash-rich Sun TV is eyeing buys in the broadcast space, sources directly involved said, while Viacom18, a joint venture between Viacom and Network18, has said it is planning expansion in the entertainment space.

Newspaper publishers Jagran Prakashan and a unit of HT Media Hindustan Media Ventures have said they are looking at acquisitions to boost their presence across India.

However, loss-making TV networks will primarily look at simplifying their shareholding pattern and strengthening balance sheets as they are in need of capital after facing a lean 2009, a banker at a foreign investment banking firm said.

"We have seen some fund-raising and more is in the offing. These funds will be used to capitalise their balance sheet and acquire assets," he said, adding the acquisitions could be worth about \$50-\$200 million.

Loss-making Television Eighteen has said it will consider selling stake in some non-core operations and its board will meet on Wednesday to consider a restructuring proposal with two other entities.

Last year, NDTV sold its general entertainment channel to a unit of Time Warner Inc and has said it is now looking for a buyer for its lifestyle unit after talks with Scripps Networks fell through in May.

"NDTV and TV18 are selling out a lot of stuff," said Anand Shah, analyst with Angel Broking. "They want to focus more on their core business and divest all their loss-making businesses and clean their balance sheet."

REGIONAL GOES NATIONAL

While TV networks are selling off units, newspapers are looking at acquisitions to fuel growth.

"Regional players are starting to get fairly aggressive in building a larger footprint. Because they took less of a hit in the downturn," KPMG's Thakkar said. Most print publications in India are regional.

Recently, U.S. private-equity firm Blackstone Group said it will invest about \$50 million in the Jagran group, which later acquired Mid-Day Multimedia's newspaper business.

Jagran is looking for more strategic partnerships where it can acquire stakes, R.K. Agarwal, chief financial officer of Jagran told Reuters last week.

"Media is a very buoyant industry. As competition gets tougher, there will be people who will get weaker. We will wait for the right time to pick up such players," said Anup Sharma, chief financial officer of HMVL, which is looking to raise 2.7 billion rupees in an initial public offering.

Others expect the industry to remain fragmented despite the consolidation.

"It's not going to be stagnant consolidation. While you might see some channels absorbed, you might see the launch of four or five new ones. There will be M&A but it will continue to remain fragmented," said KPMG's Thakkar.

New director for FBCCI



STAR BUSINESS DESK

Akhtar Group Chairman KM Akhtaruzzaman has been elected as a director for the Federation of Bangladesh Chambers of Commerce and Industry, Akhtar Furnishers said in a statement yesterday.

Akhtaruzzaman has been elected for the 2010-12 term from AK Azad-Jasimuddin panel of the association group, the statement added.

Akhtaruzzaman is also the chairman of Bangladesh Furniture Industries Owners Association.



New MD for Premier Leasing

STAR BUSINESS DESK

SM Shamsul Alam has recently been appointed managing director of Premier Leasing and Finance Ltd, according to a press statement.

Alam, a postgraduate in finance and banking from Rajshahi University, earlier worked as the deputy managing director of Premier Bank and NCC Bank.

He started his banking career as a probationary officer in Sonali bank in 1977. Subsequently, he worked for Islami Bank Bangladesh, National Bank, Prime Bank, Bank Asia, NCC Bank and Premier Bank in different capacities.

Government of the People's Republic of Bangladesh
Project Implementation Unit (PIU)
National Agricultural Technology Project (NATP) DLS Component
Department of Livestock Services (DLS)
Krishi Khamar Sarak, Farmgate, Dhaka-1215

Memo # PIU/NATP/DLS/2010/1930

Date: 30.06.2010

Invitation for Tenders

1	Ministry/Division	: Ministry of Fisheries & Livestock.
2	Agency	: Department of Livestock Services (DLS).
3	Procuring entity name	: Director PIU-NATP, DLS.
4	Procuring entity code	: 5700.
5	Procuring entity district	: Dhaka.
6	Invitation for	: Tender for "Procurement of Web Server, Computer, USB Modem etc," under PIU-NATP-DLS".
7	Invitation Ref. No.	: PIU-NATP-DLS-2010/1930
8	Date	: 30.06.2010
KEY INFORMATION		
9	Procurement method	: Open Tender Method (OTM)/National Competitive Bid (NCB).
FUNDING INFORMATION		
10	Budget and source of funds	: GOB, IDA & IFAD.
11	Development partners (if applicable)	: IDA & IFAD.
PARTICULAR INFORMATION		
12	Project/programme code (if applicable)	: 5700.
13	Project/programme name (if applicable)	: National Agricultural Technology Project (NATP).
14	Tender package No.	: GD/LS-4.1 (Lot-2).
15	Tender package name	: Procurement of Web Server, Computer, USB Modem etc.
16	Tender publication date	: On or before 07-07-2010
17	Tender last selling date	: 05.08.2010
18	Tender submission & closing date and time	: 08.08.2010 12.00 noon
19	Tender opening date and time	: 08.08.2010 12.30pm
20	Name & address of the office(s)	Address
	- Selling tender document (principal)	PIU-NATP-DLS, Room No. 106, Ground Floor, 1st Building, Krishi Khamar Sarak, Farmgate, Dhaka-1215.
	- Receiving tender document	PIU-NATP-DLS, Room No. 106, Ground Floor, 1st Building, Krishi Khamar Sarak, Farmgate, Dhaka-1215
	- Opening tender document	PIU-NATP-DLS, Room No. 106, Ground Floor, 1st Building, Krishi Khamar Sarak, Farmgate, Dhaka-1215.
21	Place/date/time of pre-tender meeting	N/A
INFORMATION FOR TENDERER		
22	Eligibility of tenderer	i. Tenderer must be manufacturer or supplier having a minimum of 5 (five) years of overall experience in the supply/manufacturing of miscellaneous goods. ii. Tenderer shall have a minimum of 3 (three) years of specific experience in the supply/manufacture of computer and related accessories. iii. Tenderer shall submit manufacturer's authorisation in original form for server and computer. iv. Tenderer shall submit trade licence, income tax clearance certificate upto 30.06.2009, Vat registration certificate. v. Tenderer shall fulfill requirements of TDS and PCC.
23	Brief description of goods or works	Web Server, Desktop Computer, USB Internet Modem, Online and Offline UPS, Computer Table.
24	Brief description of related services	Three years after sale services for Server and one year after sale services for other items.
25	Price of tender document (Tk)	Tk 300
	Lot #	Identification of lot
26	01	Web Server, Desktop Computer, USB Internet Modem, Online and Offline UPS and Computer Table
		Location
		Tender security amount (Tk)
		Completion time in weeks
PROCURING ENTITY DETAILS		
27	Name of official inviting tender	Director, PIU-NATP-DLS
28	Designation of official inviting tender	Director.
29	Address of official inviting tender	PIU-NATP-DLS, Room No. 106, Ground Floor, 1st Building, Krishi Khamar Sarak, Farmgate, Dhaka-1215
		Tel. No.
		Fax No.
		e-mail
30	Contact details of official inviting tender	9128960, 9128872, shahidulendo@yahoo.com, 8143128
31	The procuring entity reserves the right to accept or reject all tenders.	
GD-2960	Dr. Md. Shahidul Islam Director	



Sylhet City Corporation Mayor Badar Uddin Ahmed Kamran opens the Banglalion WiMAX Plaza at Chouhatta in Sylhet yesterday. Banglalion Chief Commercial Officer Md Shafiul Haque Chowdhury was also present.