

DSE turnover hits two-month high

STAR BUSINESS REPORT

Turnover on the Dhaka Stock Exchange hit a two-month high yesterday as high investor participation pulled trade volume up. Daily turnover on the prime bourse stood at Tk 1,524.38 crore, up Tk 181.30 crore from the previous day.

Soaring investor participation fuelled trade volume and as a result, turnover rose, said a stockbroker.

The benchmark general index of the DSE advanced by 58 points, or 0.90 percent, to close at

6,470 points. The general index of the DSE gained 158 points all together on the last two days of trade on the premier bourse.

The selective categories index of the Chittagong Stock Exchange gained 75 points, or 0.64 percent, to close at 11,723 points.

Market insiders said it is not a good trend that high-profile companies moved marginally, while low-profile companies traded unusually.

Investors pursued low-profile companies to book short-term profit, which might be harmful to small investors, said insiders.

Institutional investors adopted a wait-and-see approach while retail investors bought large volumes of shares on the day.

Saiful Islam, managing director of BRAC EPL Stock Brokerage Ltd and vice chairman of BRAC EPL Investments Ltd, said: "Investors regained their confidence and as a result, turnover increased on the day. Retail investors should stop investing in the low profile companies."

Among all the major sectors, only the banks lost 2.19 percent while non-bank financial institutions gained 2.18 percent,

pharmaceuticals 3.21 percent, fuel and power 2.97 percent and telecoms 0.11 percent.

Of the total 257 issues issued on the DSE, 188 advanced, 59 declined and four remained unchanged.

Beximco topped the list of turnover leaders with 38.92 lakh shares worth Tk 121 crore being traded on the day.

The other turnover leaders on the DSE were Bextex, United Airways, Peoples Leasing and Financial Services, Titas Gas, Aftab Automobiles, Makson Spinning Mills, Union Capital, Beximco Pharma

and Golden Son.

Summit Alliance Port was the biggest gainer of the day on the DSE, posting a 9.99 percent rise in share prices, while First Lease Finance and Investment lost the most, slumping 9.73 percent.

United Airways decided to raise capital from the market, issuing rights shares worth Tk 20 each, including a premium of Tk 10. The company offered one rights share for every existing share.

Stakeholders will sit today on the Securities and Exchange Commission to finalise the reshuffle of the book-building method.



Michael Moriarty, second from right, GMG Airlines' chief financial officer, and KM Saiful Islam, director of Square Hospital, exchange documents of a deal in Dhaka recently. All staffs and their dependents of GMG will get special corporate facilities on medical services from any service points of Square Hospital.

New director for SME Foundation

STAR BUSINESS DESK

Fahmida Khatun, head of research at Centre for Policy Dialogue, has recently been elected as director of SME Foundation, said a statement yesterday.

Khatun has done her master's and PhD in economics from University of London, UK, the statement added.

Director of Janata Bank and Financial Excellence Ltd (FinExcel), she has hundreds of research papers on various economic and social issues published home and abroad.



Ship industry council to be formed: Barua

CU CORRESPONDENT

A ship industry promotion council will be formed for the expansion of the shipbuilding industry, said the industries minister in Chittagong yesterday.

Dilip Barua spoke as the chief guest at an advocacy workshop on "Identifying Regulatory Barriers and Improving Transparency in Shipbuilding Industry" organised by the International Business Forum of Bangladesh (IBFB) at Hotel Agrabad in the port city yesterday.

For proliferation of the shipbuilding and ship-breaking sectors, policies and regulating principles are going to be formulated soon, the minister said, adding that the government will always provide necessary logistics to the sector. The shipbuilding industry is regarded as a blooming sector, he said.

Vice-president of Chittagong Metropolitan Chamber of Commerce and Industry Sufi Mizanur Rahman attended the workshop as the special guest with IBFB President Mahmudul Islam Chowdhury in the chair.

Managing Director of Western Marine Shipyard Shakhawat Hossain and adviser of Karnaphuli Ship-

HSBC to award top exporters

STAR BUSINESS REPORT

The Hongkong and Shanghai Banking Corporation (HSBC) Bangladesh for the second consecutive year will honour five exporters for their outstanding performances in 2010.

The award, according to officials, is an initiative of the bank to recognise the ingenuity of Bangladesh exports. HSBC announced the award programme at a press conference in Sheraton Hotel yesterday.

Sanjay Prakash, chief executive officer of HSBC Bangladesh, stated that recognition of exporters play a vital role in promotion of exports and its diversification, and achieving excellence.

"The award will also help promote the right behaviour of the exporters," said Prakash.

The five award categories are: RMG (readymade garments) and textiles exporters (Group A and Group B), EPZ enterprises, traditional and emerging sectors and SMEs.

RMG and textiles have been divided into two categories as they take up over 75 percent of the country's exports. RMG exporters whose annual export turnover is \$50 million or more are in Group A and Group B covers those with less than \$50 million in annual export turnover.

The non-RMG or textiles companies whose annual export turnover is \$3 million or more will be



Sanjay Prakash, chief executive officer of HSBC Bangladesh, speaks at a press conference in Dhaka Sheraton Hotel yesterday where the bank announced a plan to organise HSBC Export Excellence Awards for 2010.

awarded under the traditional and emerging sectors category.

The SME category is for the non-RMG or textiles companies whose annual export turnover is less than \$3 million.

Companies in export processing zones will be awarded under the EPZ enterprises category.

Mahbub-ur-Rahman, head of

commercial banking, HSBC Bangladesh, said the award is meant for exporters from emerging entrepreneurs to established names continuously striving to position the country's products in international markets.

Rahman said: "These awards are a humble way for HSBC to salute the resilience of Bangla-

desh's exporters. Across markets and industries, and facing all odds, our exporters have proven their mettle time and again."

HSBC handles 8.2 percent of the country's total external trade (export-import) worth nearly \$40 billion in 2010.

Deadline for submission of nomination is set on April 21.

Angry Birds developer takes aims at New York IPO

REUTERS, New York/helsinki

Rovio, the developer of the "Angry Birds" mobile game, plans a US initial public offering in the next five years, a move that could give investors a chance to tap into the fastest growing segment of the video game industry.

The chairman of Rovio Mobile's board, Kaj Hed, told Reuters on Friday that the IPO would be in the next five years, likely on the Nasdaq.

"Our fans are primarily in US, so it's easy for us to bring our brand there," said Hed. Hed said he believes an IPO is a better route for Rovio than a sale to another company. Rovio's publisher, Chillingo, was sold to Electronic Arts in October.

Hed, who along with his family owns a majority of the company, plans to keep its headquarters in Finland.

A pop culture phenomenon and one of the hottest mobile games, "Angry Birds" features birds destroying the pigs who stole their eggs, with the



Grameenphone and Standard Chartered Bank have signed an agreement recently to promote Grameenphone vehicle tracking service, at a programme in Dhaka recently. StanChart credit cardholders (except Saadiq and international cards) can buy the tracking service with device at 12 equal monthly instalments of Tk 1,879 at zero percent interest.

Microsoft picks Starcom for leading ad role

REUTERS, Seattle

Microsoft Corp has awarded the lion's share of its \$1 billion-plus annual advertising budget to Publicis Groupe's Starcom unit, in a blow to incumbent agency Universal McCann.

After a periodic review lasting several months, the world's largest software company said on Friday that Starcom MediaVest Group will handle its global media strategy and planning business, and be in charge of buying ad space in North America.

Universal McCann, a unit of Interpublic Group of Companies, will only manage media planning and buying outside of North America, Microsoft said.

Zain to sign Saudi operations stake sale next week

REUTERS, Kuwait

Kuwaiti telecoms operator Zain will sign a preliminary contract to sell a stake in affiliate Zain Saudi for \$950 million by early next week, a Zain source told Reuters on Sunday.

The preliminary agreement will make all sides liable to pay an undisclosed break fee if they back out of the deal, the source said. The Saudi stake sale had been a prerequisite of Etisalat's \$12 billion takeover of Zain.

Although Etisalat withdrew its offer on Saturday, Zain will still sell its quarter-stake in Zain Saudi to joint bidders Kingdom Holding 4280.SE and Bahrain Telecommunications Co BTEL.BH

R. N. SPINNING MILLS LIMITED

PRICE SENSITIVE INFORMATION

This is for information of all concerned that the Board of Directors of R.N. Spinning Mills Limited in its meeting held on 20th March, 2011 at 4:00 PM at the Board Room of the Company in ML Tower (5th floor), 1 East Rampura, DIT Road, Dhaka-1219 approved the Audited Financial Statements of the Company for the year 2010 and took the following decisions:

A) Annual General Meeting (AGM)

- I) Proposed dividend for the year Ended 31st December, 2010 : 30% Stock Dividend
- II). 7th Annual General Meeting
 - Date : April 21, 2011, (Thursday)
 - Time : 11:30 AM
 - Venue : Factory Premises, Comilla EPZ, Comilla

- III) Record Date : March 30, 2011
- IV) Earning Per Share (EPS) : Tk. 5.04
- V) Net Asset Value (NAV) : Tk. 1723.45 million
- VI) NAV per Share : Tk. 16.10
- VII) Net Operating Cash Flow per Share : Tk. 3.88

The Shareholders whose name will appear the Share Registers of the Company on the Record Date will be entitled to attend and vote at the Annual General Meeting (AGM) and to the dividend declared in the AGM

B) 9th Extra Ordinary General Meeting (EGM)

- I) 9th Extra Ordinary General Meeting
 - Date : April 21, 2011, (Thursday)
 - Time : 11:00 AM
 - Venue : Factory Premises, Comilla EPZ, Comilla.

II) Proposed Special Resolutions

- a) Right issued of shares: The Board of Directors recommended for raising paid up capital by issuing right share at the rate of 01 (one): 01 (one) i.e. one right share for every 01 (one) ordinary share of Tk. 10/= each issuing at Tk. 20/= each (including premium of Tk. 10/= each share) on paid up capital after considering bonus subject to approval of EGM & the regulatory authority to meet up the fund required for Business Expansion
- b) Record Date for EGM : March 30, 2011

The Shareholders whose name will appear the Share Registers of the Company on the Record Date will be entitled to attend and vote at Extra Ordinary General Meeting (EGM).

By Order of the Board
Sd/-
Md. Humayun Kabir, ACMA
Company Secretary

Date : Dhaka
20.03.2011

Food and Agriculture Organization of the United Nations

Emergency 2007 Cyclone Recovery and Restoration Project, Bangladesh (Component A)

Invitation for Bids for Procurement of Power Tillers and Live Animals (Dairy Cows)

Credit No. 4507 - BD, Project ID No. UTF /BGD/ 040 /BGD, Bid Package No. 3G1.C-1 & 2G32.L

The People's Republic of Bangladesh has received financing from the World Bank toward the cost of the Emergency 2007 Cyclone Recovery and Restoration Project, and it intends to apply part of the proceeds toward payments under the contract for the Procurement of Power Tillers & Live Animals (Dairy Cows). The Food and Agriculture Organization of the United Nations (FAO) now invites sealed bids from eligible bidders for the supply of 150 Nos. of Power Tillers and 575 Nos. of Dairy Cows under Package No. 3G1.C-1 and 2G32.L respectively. Bidders having a minimum of 3 years of experience in the supply of similar goods and related services are only encouraged to participate. The delivery period is 6 (six) weeks to 24 (twenty four) weeks from the date of the Notification of the Award.

Bidding will be conducted through the national competitive bidding procedures as specified in the World Bank's *Guidelines: Procurement under IBRD Loans and IDA Credits*, (current edition), and is open to all eligible bidders as defined in the guidelines.

Interested eligible bidders may obtain further information from and inspect the bidding documents from the office of FAO Representation in Bangladesh at the address below during office hours. A complete set of bidding documents in English may be purchased by interested bidders on the submission of a written application to the address below and upon payment of a non refundable fee of Tk. 2000. The method of payment for the tender documents will be in cash against a written receipt. All bids must be accompanied by a bid security for an amount described below:

Package No.	Item	Bid Security Amount
3G1.C-1	Power Tillers	Tk.450,000.00
2G32.L	Dairy Cows	Tk.500,000.00

Bids shall be delivered to the address below by 14:00 Hrs. on 11 April 2011. They will be opened immediately thereafter, in the presence of bidders' representatives, who choose to attend, at the address below. Late bids will be rejected.

FAO Representation in Bangladesh
House # 37, Road # 8, Dhanmondi, Dhaka-1205
Tel: 880-2-8118015/126
Fax: 8802-2-811 3446

The publishing of this notice and the receipt of bids does not commit FAO in any way to any party.