

Scope for business with UN is wide: official

STAR BUSINESS REPORT

Bangladesh can grab a large amount of export orders from the United Nations as it buys goods and services worth nearly \$14 billion a year for its peacekeeping mission and different agencies, said the UN procurement chief.

"To avail themselves of the opportunity, Bangladeshi companies have to be familiar with the UN procurement system and must be registered with UN Procurement Division," said Dmitri Dovgopoly, officer-in-charge of United Nations Procurement Division (UNPD).

Bangladeshi vendors supply a meager amount of goods and services to the UN, as the country's only two companies are registered with UNPD, he added.

"The business potential with UN is huge as we pursue fairness, transparency and integrity in the entire procurement," said Dovgopoly at a workshop in the

ing, travel and aviation.

"Nearly 85 percent of the UN procurement is for peacekeeping mission. So a huge market for Bangladesh is there as it sends the largest number of troops for peacekeeping," he said.

Bangladesh's aviation industry can also grab a large volume of market share through chartered airline services for carrying peacekeepers. The UN spends nearly \$8.4 billion for aviation service annually, said the UN procurement chief.

Dovgopoly said UN also disburses nearly \$42 billion for its pension schemes annually in partnership with banks. It makes payments in local currency to the pensioner.

"So, Bangladesh's financial institutions can grab this opportunity through providing cash

distribution and cash management services," he added.

Speaking as the chief guest, Commerce Minister Muhammad Faruk Khan said, "Businessmen have potentials, capabilities and skill to produce quality goods. So they should make most of this advantage and grab the opportunity."

AK Azad, president of the Federation of Bangladesh Chambers of Commerce and Industry, said businesspeople have the potential to do business with the UN, but they lack information about its procurement system. He urged UNPD to provide necessary support and specific guidelines.

Asif Ibrahim, president of DCCI, said UNPD has 7,782 registered vendors from 96 countries around the world. But only

two Bangladeshi companies are registered with the system.

He said the workshop would help business community of Bangladesh enter into a new horizon of business arena. "Given their professionalism and dedication, they may get a chance to be a proud vendor of UN agencies," said Ibrahim.

"We may have opportunities to do business in the construction, engineering, chemical, food, IT, pharmaceutical sectors," he said.

Ambassador and Permanent Representative of Bangladesh to UN Abdul Momen said Bangladeshi entrepreneurs should take these opportunities to do business with the UN.

UNPD Procurement Officer Anita Pinto spoke on the online registration system.



BEXTEX
Tasanawadee Miancharoen, second from right, Thai ambassador to Bangladesh, poses with ASF Rahman, Bextex chairman, and Syed Naved Husain, group director and chief executive officer, after taking a tour of Beximco Industrial Park at Sarabo in Gazipur recently.

UCB elects new chairman

STAR BUSINESS DESK

Akhtaruzzaman Chowdhury MP has recently been elected chairman of United Commercial Bank. The election took place in a meeting of the bank yesterday.

Chairman of parliamentary standing committee on the textile and jute ministry, Chowdhury is one of the founder directors of the bank.

He is the chairman of Janata Insurance Company. Former president of Chittagong Chamber of Commerce and Industry, he was also the president of the Federation of Bangladesh Chambers of Commerce and Industry and chairman of Chambers of Commerce and Industry of OIC Member Countries.



EPZs exports grow 30pc

STAR BUSINESS REPORT

Overseas merchandise shipment from Bangladesh's export processing zones grew by 30 percent in the first 10 months of the current fiscal year, the regulator said yesterday.

The country's eight EPZs together sold goods worth \$3 billion up to April in 2010-2011, which was \$2.26 billion in the same period a year ago, according to Bangladesh Export Processing Zones Authority.

The EPZs fetched \$194.02 million in investment, a 22.71 percent rise from the same period of the last fiscal year. Proposed investment jumped 78 percent to \$511 million in the first 10 months of 2010-11, up from \$287 million in the same period a year ago.

So far, 482 enterprises from 35 countries, including Bangladesh, have been approved to set up factories in the EPZs. Of them, 359 have started operations and 123 are in different stages of implementation, BEPZA said.

Together, the enterprises in the EPZs have employed 36,964 Bangladeshi nationals in the current fiscal year so far, up 93.2 percent in the same period a year ago.

The EPZs employ three lakh Bangladeshi nationals directly and two lakh indirectly, with women accounting for 46 percent of them.

As of April 2011, the total amount of investment in BEPZA stood at \$2 billion and the special economic zones exported goods worth \$21 billion.

India's RCom quarterly profit plummets

AFP, Mumbai

Indian telecoms firm Reliance Communications on Monday showed a worse-than-expected drop in quarterly net profit -- its seventh straight quarterly fall -- as costs outpaced revenues.

Net profits at RCom, controlled by billionaire Anil Ambani, slid nearly 87 percent to 1.69 billion rupees (\$37 million) for the three months ended March from 12.2 billion rupees last year, a statement showed.

Revenues for the fiscal final quarter fell 65 per-



Mahboob Rahman, managing director of Show Motion (Star Cineplex), exchanges documents with Khurshid Irfan Chowdhury, executive director of Transcom Beverages, after signing a beverage partnership renewal deal in Dhaka recently. Prateek Sabharwal, country manager of PepsiCo, was also present.



Syed Mahbubur Rahman, managing director of BRAC Bank, launches the bank's new product, Probashi card, at Sonargaon Hotel in Dhaka yesterday.

Stocks soar on optimism

STAR BUSINESS REPORT

Stocks gained for a third day as investors bought heavily into the market following the government's steps to restructure the Securities and Exchange Commission.

The benchmark general index of Dhaka Stock Exchange DGEN gained 113 points, or 2.07 percent, to close at 5,603 points. The selective categories index of Chittagong Stock Exchange CSCX rose 225 points, or 2.28 percent, to 10,092 points.

The government on Sunday appointed Arif Khan, former managing director of Zenith Investments Ltd, and Amzad Hossain, former executive director of Bangladesh Bank, as members of SEC for three years.

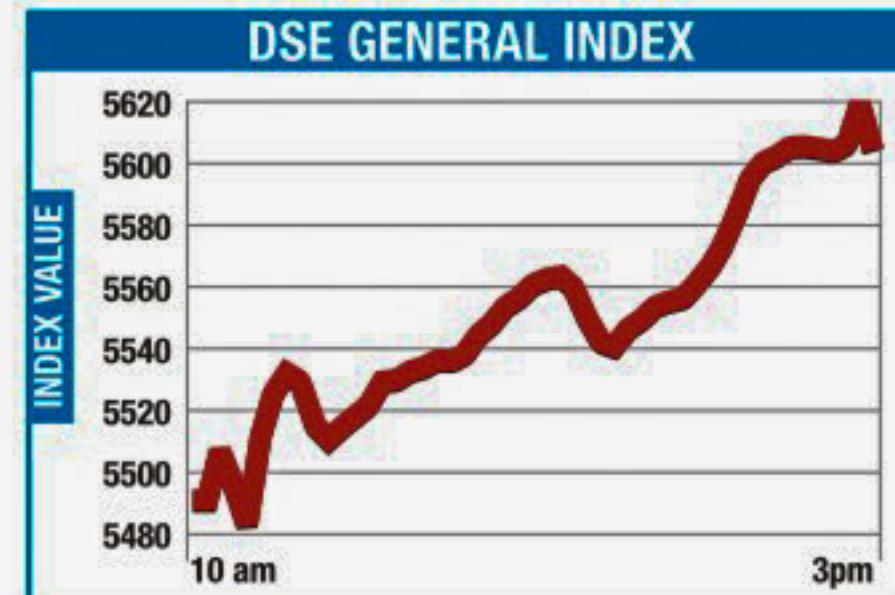
The appointments were part of restructuring the SEC as announced by the finance minister while publishing the full report on the recent debacle in the share market. The new members have expressed their firm resolve to work independently and impartially to help restore stability in the stock market and sustain investors' confidence.

The central bank's decision to extend the deadline for banks to cut their exposure to the stockmarket by four months also boosted investor confidence, said a market operator.

Analysts said the government's corrective measures to help the capital market stabilise created optimism among investors.

The prime index rose for the first five minutes of trading and closed positive at the end of the day.

The significant 45 percent increase of



turnover shows the boost in the investors' confidence level, said Green Delta Securities. Turnover on the DSE stood at Tk 418 crore, up Tk 150.59 crore from the previous day's turnover Tk 330 crore.

Of the total 261 issues traded on the DSE floor, only 26 lost, 231 gained and four remained unchanged.

The total market capitalisation reached Tk 263,699 crore at the end of the trading session.

The banking sector gained 1.99 percent, reaching 27.6 percent of total market capitalisation. Of 30 issues in the sector, only Social Islami Bank Ltd closed red.

The non-bank financial institutions gained 2.79 percent, fuel and power sector 2.51 percent, while life insurance gained sharply 6.02 percent.

Grameenphone, which represents the telecoms, gained 1.51 percent. MI Cement Factory Ltd topped the turnover leaders with 18.11 lakh shares worth Tk 24.77 crore changed hands.

Sinobangla Industries was the biggest gainer of the day, posting a 9.83 percent rise in its share prices, while National Tea Company slumped 20.51 percent to end up as the worst loser.

BRAC Bank launches Probashi Card

STAR BUSINESS DESK

BRAC Bank yesterday launched a new product, Probashi Card, to help customers receive overseas remittance directly from ATM booths and point-of-sales all over the country.

With the pre-paid card, customers can now receive remittance money at anytime avoiding the hassle of coming to the bank branches, the bank said in a statement yesterday.

"BRAC Bank's Probashi Card is the fastest, safest and the most convenient way of receiving remittance money from across the world for beneficiaries in Bangladesh," the statement added.

Syed Mahbubur Rahman, managing director and chief executive officer of BRAC Bank, launched the card at a programme at Sonargaon Hotel in Dhaka.

"BRAC Bank has always been bringing in new services for convenience of its customers. Probashi Card gives customers freedom to withdraw desired amount of money directly from ATM and keep the rest as savings for withdrawing as and when required," said Rahman.

"All these features make this a unique card to facilitate quickest remittance delivery at home. BRAC Bank will continue to introduce innovative banking solutions for the expatriate customers and their beneficiaries."

Mohammad Mamdudur Rashid, deputy managing director, and Khwaja Shahriar, head of cash management, custodial services and Probashi Banking, were also present.

BB changes HTM securities rules

STAR BUSINESS REPORT

Primary dealer banks will now be able to show 50 percent of HTM (held to maturity) securities, up from 25 percent, as tradable assets, according to a new decision by Bangladesh Bank.

HTM securities are debt securities purchased by banks with intent to hold them until they mature. On the other hand, HFT (held for trading) securities can be traded anytime.

Now, banks can sell up to 50 percent of HTM securities anytime.

Bankers said the move will not ease the liquidity crisis but help minimise accounting losses, not actual losses. The banks at a meeting with the BB deputy governor on May 26 suggested that up to 50 percent of HTM securities, up from 25 percent, should be shown as the statutory liquidity ratio

Iran oil output may drop drastically by 2015

AFP, Tehran

Iran's oil production may fall to 2.7 million barrels per day within five years unless 150 billion dollars is invested in its energy sector, a top official said in a report on Monday.

"The national oil company plans to invest 150 billion dollars during the fifth development plan," which ends in 2015, said the deputy oil minister for planning, Mohsen Khojasteh-Mehr, quoted by IRNA state news agency.

"If the investments are not realised..., the country's oil output will drop to 2.7 million barrels per day" from the current production of 3.7 million, he said.

The proposed investment would raise Iran's oil production capacity to 4.7 million pbd by 2015, from the current 4.0 million, while gas production would increase to 1,470 million cubic metres from 600 million, he said.

According to Khojasteh-Mehr, 75 billion dollars would be used to develop gas projects, 34 billion to develop oil fields, and 32 billion to maintain production capacity.

Sixty billion dollars would be financed by foreign investors despite tight economic and financial sanctions which world powers have imposed on Iran over

ENVOY TEXTILES LIMITED

400-B, Khilgaon Chowdhury Para, Dhaka-1219

DISTRIBUTION OF INTERIM DIVIDEND WARRANTS FOR THE YEAR 2011

The Board of Directors of Envoy Textiles Limited is very pleased to declare 10% Interim Cash Dividend for the period from October, 2010 to March, 2011. The distinguished shareholders are requested to collect Dividend Warrants either personally or through their duly authorized representatives as per the following schedule.

Date	Distribution Place	Distribution Time
01/06/2011 to 15/06/2011	400-B, Khilgaon Chowdhury Para Dhaka-1219. Phone: 7214437, 7211228 Cell: 01713-483003	10.00 AM to 5.00 PM At working days

The shareholders who fail to collect the Dividend Warrant by 15/06/2011 from the above address their Dividend Warrants will be sent to their respective addresses through Courier Service at their own risk.

By order of the Board

Sd/-

(Md. Golam Kibria)

Deputy Secretary

(Company Affairs & Share Division)



Mizanur Rahman Shelly, chairman of Premier Leasing and Finance Ltd, presides over the company's ninth annual general meeting at Spectra Convention Centre in Dhaka recently. The company approved 20 percent stock dividends for 2010. SM Shamsul Alam, managing director, was also present.