

Stocks lifted by brisk buy

STAR BUSINESS REPORT

Stocks registered a 5.37 percent rise yesterday as investors rushed to purchase shares and mutual fund units to take advantage of low prices.

The benchmark General Index, the gauge of Dhaka Stock Exchange, closed at 4,226.17 points, after gaining 215.38 points.

The market started the day on a negative note and lost more than 30 points in the first hour of trading. The prime index gained throughout the rest of the session. Market analysts said investors

started buying as most shares touched the lower limits of prices.

Retail and institutional investors regained their confidence as the Association of Bankers Bangladesh took the decision to offer an interest rate of 12.5 percent on deposits and charge 15.5 percent for industrial term loans and working capital, the analysts said.

New buying pressure pulled the market up and the key index above the support level of 4,000 points, LankaBangla Securities said in its daily market analysis.

"Next resistance may come at 4,562 points."

Following the fall in January, investors placed purchase offers in smaller quantities, it said.

Sponsors of different financial institutions continued to offer their purchase order of shares, according to DSE data.

Financial sectors were the big gainers as banks, non-bank financial institutions and general insurers moved up 6.00 percent, 6.46 percent and 5.38 percent respectively. Among the other sectors, pharmaceuticals and power advanced 3.81 per-

cent and 4.35 percent, while telecommunication added only 0.85 percent.

Turnover on the DSE gained 26.4 percent, compared with the previous day. A total of 1.10 lakh trades were executed, generating a turnover of Tk 290 crore with 7.26 crore shares and mutual fund units changing hands at the premier bourse.

National Bank topped the turnover leader with 23.87 lakh shares worth Tk 15.91 crore changing hands as it recommended 65 percent stock dividend for the year ended Decem-

ber 31, 2011. The bank has reported earnings per shares of Tk 7.07, the net asset value for each share is Tk 25.02 and net operating cash flow per share is Tk 8.88.

Rupali Insurance was the biggest gainer of the day as it posted 12.04 percent gain, while the Prime Finance First Mutual Fund was the worst loser, slumping by 7.87 percent.

Chittagong Stock Exchange also gained yesterday with the Selective Categories Index going up 4.64 points or 346.98 points, to end the day at 7,817.12.

StanChart's regional chief due today

STAR BUSINESS DESK

Sunil Kaushal, regional chief executive for India and South Asia of Standard Chartered Bank, will arrive in Dhaka today for a two-day official visit.

This will be his first official visit to Bangladesh after being appointed, the bank said in a statement yesterday.

He is expected to meet government officials, clients, employees and other stakeholders during the visit.

Kaushal has over 23 years of banking experience in diverse markets and has been serving the bank for around 14 years.

He also served National Westminster Bank, SocGen-Crosby, and American Express Bank in



Cut red tape for more foreign investment: British envoy

STAR BUSINESS REPORT

Unfeasible delays in starting projects and bureaucratic tangles discourage trade and investment in Bangladesh, said the British High Commissioner to Bangladesh yesterday.

Robert Winnington Gibson also said the barriers to business in Bangladesh should be reduced to attract more foreign investment.

Gibson spoke at a monthly meeting of Foreign Investors' Chamber of Commerce and Industry (Ficci) at Radisson Hotel in the capital.

He also highlighted the barriers to trade and investment, opportunities, foreign aid, and trade between the two countries.

"I already hear too many anecdotal examples of unfeasible delays in getting projects off the ground and of bureaucracy preventing real progress. All this serves to do is to discourage trade and investment."

"A good environment for trade and investment is crucial to Bangladesh's long-term devel-



Robert Winnington Gibson, second from left, British high commissioner to Bangladesh, and Syed Ershad Ahmed, second from right, president of Foreign Investors' Chamber of Commerce and Industry, attend the monthly luncheon meeting of the chamber at Radisson Blu Water Garden Hotel in Dhaka yesterday.

opment," Gibson added.

He also said he wanted Dhaka and London to continue to work together in bringing foreign investment to Bangladesh, but the number of barriers to business here would have to be reduced.

"The less regulatory hurdles

the more attractive the destination for foreign direct investment and international development."

He said his country is ready to increase its aid significantly to accelerate progress of Bangladesh, but this will depend on robust results, transparency and value for

money for the UK taxpayer.

Gibson said alongside strengthening Dhaka-London bilateral relationship in many areas he wanted to concentrate on commercial relationship between the two countries, called the 'Prosperity Agenda' in the United Kingdom.

He said a 'vibrant private sector' is key to driving growth, including job creation, poverty reduction and prosperity, and the British government will help Bangladesh develop the private sector and improve financial governance.

The UK will double its aid budget in Bangladesh in the next four years, heavily focusing on results, Gibson said.

Describing Bangladesh as the eighth largest labour force in the world, he said in the next four years Britain will aim to improve the business environment, supporting private sector investment and infrastructure of Bangladesh.

He said a new business express programme will soon be launched in Bangladesh where companies will be invited to join on the basis of having strong business links with the UK.

Forty years since Bangladesh's independence, it has made huge strides in its economic and social development, he said.

Syed Ershad Ahmed, president Ficci, and Laurent Therond, vice president, also spoke.

Orascom in 'advanced talks' with France Telecom

AFP, Cairo

Egyptian mobile phone services company, Orascom, said Sunday it was holding advanced talks with France Telecom over the future of mobile operator Mobinil.

Orascom and FT will make a joint statement ahead of trading on the Egyptian stock exchange on Monday, it said.

France Telecom controls 71.25 percent of Mobinil and has been seeking to expand its control over the Egyptian mobile phone provider.

In April 2010 an Egyptian administrative court ruled against a France Telecom bid to take over Mobinil, cancelling a previous decision by the market regulator.

France Telecom had won permission to buy Mobinil shares for 245 pounds (45.05 dollars) each, starting in Decem-

ICC Court's Secretariat in New York

STAR BUSINESS DESK

The International Court of Arbitration of the International Chamber of Commerce will open an office of the ICC Court's Secretariat in New York, it said in a statement yesterday.

The move follows the opening of the first overseas office of the Secretariat in Hong Kong in 2008 and an ICC representative office in Singapore in 2010.

The aim of the new office in New York is to increase ICC's presence in North America and to make the services of the Court's Secretariat directly available to parties, their counsel and

arbitrators in that region.

A case management team will administer cases in the region under the ICC Rules of Arbitration, in conjunction with the other case management teams located in Paris and Hong Kong.

The addition of a case management team in New York will enable the Court's Secretariat to cover all major time zones.

"The opening of an office of the Secretariat in New York City is ICC's response to calls to establish a presence in one of the Court's most important markets," said John Beechey, president of ICC Court.

"It is a very significant develop-

ment for the Court and a reaffirmation of its commitment to North America."

ICC's mission is to promote international trade and investment. Arbitration is one of the organisation's three main activities along with rules-setting and policy.

"North American parties have for a very long time comprised one of the largest constituencies of users of ICC arbitration," said Jason Fry, secretary general of the Court.

"It is an important region for the Court and we hope that having a presence in North America will increase the local appeal of our renowned, high-quality arbitration services in the region."

Vodafone eyes C&W Worldwide bid

REUTERS, London

British mobile phone operator Vodafone is considering a 700 million pound (\$1.10 billion) bid for Cable & Wireless Worldwide although no offer is imminent, the Sunday Times reported, citing industry and City of London sources.

Deal signed on wind power mapping

FROM PAGE B1

"Those two are almost in the museum," Chowdhury told reporters after the signing ceremony.

A PDB team is working in Kutubdia to revive the project, which has a capacity of 1MW, Power Secretary Md Abul Kalam Azad said.

Bangladesh is under tremendous pressure for generating power from expensive imports amid drying up of gas reserves, which now accounts for about 82 percent of total electricity generation, according to PDB.

"So, the government has turned its focus on renewable energy sources,

considering the future needs of energy," said Taposh Kumar Roy, an additional secretary of the power ministry.

He said Bangladesh cannot advance in wind power as it does not have data mapping. "As a result, investors do not come to Bangladesh. PDB floated a tender for 50 to 200 MW projects but did not get a response."

Although Bangladesh will not contribute to the mapping financially, it will have equal rights to the feasibility study, data and report. The PDB engineers will have an opportunity to work with the mapping.

The deal did not give an idea on

the tariff on electricity as it will depend on the velocity and availability of wind power.

ReGen Powertech is a licensee of the Vensys wind turbine technology of Germany. The wind power technology is used in India, Latin American, North America and China.

Bangladesh now produces about 75MW of electricity from renewable energy resources, said a PDB official.

Muhammad Enamul Huq, state minister for power and energy, also spoke. Khemka and Mohammad Alauddin, deputy secretary of the Power Division, signed the deal.

SEC looking into 'unusual' trade of stockbroker

FROM PAGE B1

The market watchdog also asked the committee, comprising SEC Deputy Director Md Hossain Khan and Assistant Director Saiful Islam, to submit a report to the commission in next three workdays.

On February 8, the SEC launched a probe into unusual share trading by LankaBangla Securities after the regulator got information on suspicious trading by the stockbroker.

SEC Director Mahbubur Rahman and Deputy Director Ohidul Islam, who investigated the LankaBangla issue, are expected to submit a report to the commission today.



Md Ehsan Khasru, managing director of Prime Bank, attends the inauguration of Deposit Fair organised by the bank at its Khulna branch recently. Sk Anisuzzaman, head of the branch, was also present.

Urea Fertilizer Factory Limited
(An Enterprise of Bangladesh Chemical Industries Corporation)
Ghorashal, Narsingdi.

INTERNATIONAL OPEN TENDER NOTICE
Government of the People's Republic of Bangladesh

1) Ministry/Division	Ministry of Industries
2) Agency	Bangladesh Chemical Industries Corporation (BCIC)
3) Procuring entity Name	Urea Fertilizer Factory Ltd, Ghorashal, Narsingdi.
4) Procuring entity Code	Not Applicable.
5) Procuring entity District	Narsingdi.
6) Invitation for	Procurement of 04 (Four) Nos. Pneumatic Operated Diaphragm Valve.
7) Invitation Ref. No.	UFFL/FP-INST/5/2011-2012/523
8) Date	06-02-2012.
Key Information	
9) Procuring Method	International Open Tendering Method (IOTM)
Funding Information	
10) Budget and source of Fund	UFFL/BCIC's own source
11) Development Partners(If applicable)	Not Applicable
Particular Information	
12) Project/Programme Code (If applicable)	Not Applicable.
13) Project/Programme Name (If applicable)	Not Applicable.
14) Tender Package No. & Name	Nil
15) Tender Publication Date	-
16) Tender Last selling date	Date: 01-04-2012.
17) Tender closing date and time	Date: 02-04-2012. Time: 11.00 A.M. (BST).
18) Tender opening date and time	Date: 02-04-2012 Time: 11.15 A.M. (BST)
Information for Tender	
21) Eligibility of Tenderer	Necessary papers to be submitted complying the conditions mentioned in the Tender Document.
22) Brief Description of Goods	04 (Four) Nos. Pneumatic Operated Diaphragm Valve.
23) Brief Description of Related Services	NONE
24) Price of Tender Document (Tk)	Tk 1,500.00/- (Take One Thousand five Hundred) only (Non-refundable) Per set.
25) Lot no.	Identification of Lot
Single Lot.	
UFFL, Ghorashal, Narsingdi, Bangladesh.	BD Tk. 70,000/- or equivalent foreign currency
Delivery period shall be mentioned by the bidder.	
Procuring Entity Details	
26) Name of official Inviting Tender	M. Abdus Salam Khan.
27) Designation of official Inviting Tender	Managing Director
28) Address of official Inviting Tender	Urea Fertilizer Factory Ltd, Ghorashal, Narsingdi, Bangladesh.
29) Contact Details of Official Inviting Tender	Phone No. 880-038994-85076, 88058 Fax No. 880-2-9352550, E-mail No. uffl42@yahoo.com
30) Special Instruction: (1) The procuring entity reserves the right to accept or reject any or all quotations without assigning any reason thereof. (2) Due to unavoidable circumstance if the tender will not be received/opened in the date & time the same will be received/opened on the next working day at the same time.	

Md. Sanwar Hossain Sikder
XEN (Chemical), Foreign Purchase
For Managing Director.

স্বাক্ষর: ই-ইউএফএল/গোরশাল-০৬/১২৪০৫৪ তারিখ: ০৬/০২/২০১২ই