

Stocks surge amid growing confidence

STAR BUSINESS REPORT

Dhaka stocks surged yesterday with turnover crossing Tk 600 crore for the second time this year amid growing confidence and participation by investors.

Turnover gained 36.27 percent to reach Tk 645 crore, compared to the previous day. DSEX, the benchmark index of the Dhaka Stock Exchange, closed the day at 4,062.74 points, after gaining 55.91 points or 1.39 percent.

Spontaneous participation backed by hopes and excitements helped the market gain 43 points from the previous session, IDLC Investments said in its regular market analysis.

Fundamental stocks continued to get investors' attention as those achieved better risk-adjusted returns, it added.

The bullish momentum of the major indices continued for the second day as investors are feeling more confident about the prospect of their investments, LankaBangla Securities said. "Increasing turnover is also confirming their belief."

A total of 1.49 lakh trades were executed with 15.77 crore shares and mutual fund

units changing hands on the Dhaka bourse.

Of the 286 issues that traded on the DSE, 161 advanced, 106 declined and 19 remained unchanged.

Bangladesh Submarine Cable Company featured on the most-traded stocks' chart with 16.23 lakh shares worth Tk 31 crore changing hands.

National Housing and Finance and Investment was the biggest gainer of the day, posting a rise of 9.93 percent, while Reckitt Benckiser was the worst loser, plunging 7.15 percent.

All the major sectors ended in green except power, which faced mild correction of 0.24 percent.

Non-bank financial institutions gained 3.41 percent, banks 0.68 percent, pharma 0.74 percent and telecoms 0.66 percent.

The Chittagong Stock Exchange also ended higher with its selective categories index, CSCX, gaining 75.11 points or 0.65 percent, to close at 7,966.

Gainers beat losers 104 to 81, while 14 issues remained unchanged on the port city bourse that traded 1.43 crore shares and mutual fund units with a turnover of Tk 49.78 crore.

Azerbaijan keen to deepen trade ties with Bangladesh

DIPLOMATIC CORRESPONDENT

Azerbaijan is keen to intensify economic ties with Bangladesh by forming a business forum between the two nations.

Foreign Minister of Azerbaijan Elmar Mammadyarov expressed his intentions to Foreign Minister Dipu Moni at a bilateral meeting in Baku on June 10.

Mammadyarov hoped the first visit by a Bangladesh foreign minister to Baku would play a critical role in expanding economic relations.

He underlined the importance of signing agreements on investment promotion, avoidance of double taxation and air services. He also appreciated Bangladesh's position on the Nagorno-Karabakh dispute and for supporting Azerbaijan's sovereignty

and territorial integrity.

The Bangladesh delegation is visiting Baku, capital of Azerbaijan, to discuss trade options and attend the OIC Conference of Donors for Palestine on June 10-11.

Deals on bilateral consultation mechanism and foreign-service academies have been signed between the two nations.

Dipu Moni underscored the need for regular consultations between the two countries to expand collaboration in fields like trade, investment, education, culture, health and medical sciences, and human resource development and labour mobility.

She requested her Azerbaijani counterpart to expedite agreements on the joint economic commission, health and medical sciences cooperation, cultural cooperation, visa exemption, and manpower cooperation.

Garment workers demand cash for lunch

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A worker, Hadiur Rahman, said they have been demanding the allowance for the last few days.

The management agreed to increase the tiffin bill to Tk 16 a person from Tk 12, attendance bonus to Tk 500 from Tk 200 and night allowances to Tk 35 from Tk 30.

"If the management meets our demands, we will join work. Otherwise we will con-

tinue to demonstrate," a female worker said.

Mashiur Rahman, an inspector of Raman Police Station, said six workers were picked up in the incident and were later released.

Abdus Salam Murshedy, one of the owners of Envoy Group, and former president of Bangladesh Garment Manufacturers and Exporters Association, did not return repeated phone calls.



MTB

Anis A Khan, managing director of Mutual Trust Bank, and Md Mujibur Rahman, managing director (in-charge) of SME Foundation, exchange documents of an agreement recently to extend collateral free and single-digit interest loans to start-up businesses.



D8

Delegates pose at the D-8 meeting of working group on civil aviation (D-8 WGCA) and directors general, at Sonargaon Hotel in Dhaka recently. Air Vice Marshal Mahmud Hussain, chairman of the Civil Aviation Authority Bangladesh, was selected as the chairman of D-8 WGCA Forum for 2013-14.

EU to seek WTO ruling against Chinese steel duties

REUTERS, Brussels

The European Union plans to lodge a complaint with the World Trade Organization against Chinese duties on steel tubes used in power plants, EU sources said on Tuesday, opening another front in a rapidly escalating trade conflict with Beijing.

The move will allow the EU to join a related complaint filed by Japan against Chinese duties in December.

The EU complaint would seek to overturn duties on exports to China of seamless stainless steel tubes made by firms such as Spain's Tubacex S.A and Germany's Salzgitter A.G, the sources said.

The filing, which may come as soon as Thursday or Friday, will send a signal to China that the EU is willing to take legal action against duties it considers to be based on retaliation rather than objective evidence.

China first announced the plan to impose the duties in early September 2011, just weeks after the EU slapped similar duties on Chinese-made stainless steel pipes and tubes in June.

China's Mission to the EU had no immediate comment.

The move follows China's decision last week to investigate alleged dumping of EU wine in apparent retort to the EU imposing provisional duties on Chinese solar panels, the biggest trade case the EU has launched.

WTO rules prevent members from levelling tit-for-tat sanctions, instead requiring proof assembled via a thorough investigation that a country's industry has suffered damage before any duties can be imposed.

The sources said the stainless steel tube case was separate from the dispute over

solar panels and wine. Under WTO rules, the EU had a limited time to join a complaint already filed by Japan.

In February, the EU won a WTO dispute against Chinese duties on X-ray scanners, with a settlement panel in Geneva agreeing the duties imposed by China were not based on an objective examination.

EU Trade Commissioner Karel De Gucht said the X-ray measures were retaliatory following European tariffs on Chinese cargo scanners.

One EU diplomat said victory in the scanners case, the first time Brussels had challenged Chinese trade defence measures, had emboldened the EU.

"The Commission is quite confident that retaliation by the Chinese is now recognised, so they think they have a good chance to win," the source said.

Another source said the European Commission, the EU's executive, will brief the Chinese on Thursday before opening the complaint on behalf of the EU, ahead of a meeting of EU trade ministers in Luxembourg on Friday.

The Commission's spokesman on trade issues said he could not comment on a specific cases until filed at the WTO, but said if there were to be a complaint it would not be related to any ongoing investigation, such as into solar panels.

"Trade dispute settlement via the WTO is a completely separate process based on many months of legal preparation and analysis. Any such action, if undertaken, cannot be interpreted in any way as a retaliatory step," said spokesman John Clancy.

"The EU does not engage in retaliatory actions. It works only on the basis of the law." The WTO declined to comment.

Airliner market worth \$4.8 trillion in 20 years: Boeing

AFP, Paris

Global demand for aircraft in the next 20 years will be even stronger than estimated so far, pulled by demand in the Asia-Pacific region and from low-cost carriers, US manufacturer Boeing said on Tuesday.

Air traffic is rising at an explosive rate, with the number of passengers carried per year to double over the two decades, Boeing estimated.

Boeing raised its estimate of global demand by 3.8 percent to 35,280 aircraft, and in value by 7.0 percent to \$4,800 billion (3,600 billion euros).

These increases were from estimates made last July, said the vice president for marketing of Boeing Commercial Airplanes, Randy Tinseth.

Boeing and European aircraft manufacturer Airbus compete strongly for most of the existing market for airliners, but they face increasingly strong competition in years ahead from growing manufacturers in emerging economies.

Airbus estimated in its last forecast in September that from 2012-2031, demand for new airliners

would total 28,200 and that this market would be worth \$4,000 billion.

Boeing, publishing its market estimates before the Paris Air Show opens on Monday, said that from 2013-2032, demand in the segment for medium-range airliners with a single aisle, typically supplied by the Boeing 737 model or Airbus A320, would total 24,670 aircraft worth \$2.29 billion.

Demand in this sector would continue to be led by orders from low-cost airlines and by demand from emerging economies.

More than one third of total demand would come from the Asia-Pacific region where airlines would need 12,820 new aircraft.

The markets in North America, where fleets were ageing, and in Europe would each generate demand for more than 7,000 aircraft.

Airlines in Latin America would order 2,900 planes, in the Middle East 2,610, and in Russia and the neighbouring confederation of independent states 1,170.

Demand in Africa would total 1,070 aircraft. Boeing also raised what

it expects to be its sales of long-haul and medium-haul aircraft, but reduced by 4.0 percent its forecast for sales in the segment for jumbo aircraft with 400 seats or more.

Government of the People's Republic of Bangladesh



Military Engineer Services
CMES (Army) Savar
Savar Cantt.

Invitation for Tender

1.	Ministry/Division	Ministry of Defence.			
2.	Agency	Military Engineer Services.			
3.	Procuring entity name	CMES (Army) Savar.			
4.	Procuring entity district	Dhaka.			
5.	Invitation for	As per Ser 17 (a).			
6.	Invitation Ref No. & date	6000/B/ /E-6 Dated 02 June 2013.			
7.	Procurement method	Open Tendering Method (OTM).			
8.	Budget and source of funds	Revenue Budget, Govt. of Bangladesh.			
9.	Project/programme name	Project works.			
10.	Tender publication date in newspaper	12 June 2013.			
11.	Tender last selling date & time	19 June 2013 (during office hours only).			
12.	Tender closing date & time	23 June 2013 at 12.00 hours.			
13.	Tender opening date & time	23 June 2013 at 12.30 hours.			
14.	Name & address of the office for selling, receiving and opening tender documents	CMES (Army) Savar, Savar Cantt.			
15.	Eligibility of tenderer	MES enlisted 'D' & 'E' class contractors and contractors who have security clearance from DGFI may also participate.			
16.	Brief description of goods/works	As per SI No. 17 (a).			
17.	Name of goods/works	Location	Tender security amount (Tk)	Tender price (Tk)	Completion time
a.	Premix carpeting road for construction of 300 M/Ton capacity 1x Godown (for Cement/Furniture) with pre-fabricated roof incl ancillary works for GE (Army) BBSS at BB area under Shaheed Salahuddin Cantt.	GE (Army) BBSS	12,500/-	300/-	2 (two) months
18.	Name of official inviting tender		Md. Towhid Hussain.		
19.	Designation of official inviting tender		Lt. Col.		
20.	Address of official inviting tender		CMES (Army) Savar, Savar Cantt.		
21.	Contact details of official inviting tender		Tel No. 02-7791583		
22.	The procuring entity reserves the right to accept or reject all tenders.				
23.	If the date of selling, submission and opening is disturbed under unavoidable circumstances, next working day at same time and same place will be applicable for the tendering procedure.				
ISPR/Army/2013/1967 GD-2339			CMES (Army) Savar		



PUBALI BANK

Helal Ahmed Chowdhury, managing director of Pubali Bank, attends the second branch managers' conference 2013 of Chittagong region of the bank in Chittagong recently. MA Halim Chowdhury, additional managing director, was also present.



BOSCH

Ralf Reusch, charge d' affaires of the German embassy in Dhaka; Ajay Sahney, managing director of Robert Bosch (Bangladesh) Ltd; and Steffen Berns, president of BOSCH India Group, attend the opening of the first office of Robert Bosch (Bangladesh) Ltd in Dhaka recently.



GP

Md Jalalul Azim, managing director at Pragati Life Insurance; Arne Viggo Aronsen, head of sourcing at Grameenphone; and Martin Fuller, chief operating officer of MicroEnsure Asia, sign a deal to provide free life insurance coverage to GP subscribers recently.

GP comes up with life insurance coverage

STAR BUSINESS DESK

Mobile operator Grameenphone (GP) has recently partnered with MicroEnsure Asia, a joint venture between Telenor Group and MicroEnsure Holdings Ltd, to launch life insurance coverage for GP users.

The product -- Nirvoy Life Insurance -- is underwritten by Pragati Life Insurance and powered by MicroEnsure Bangladesh, and it rewards GP users with free life insurance coverage based on the amount of airtime used each month.

"Nirvoy Life Insurance is an exciting new venture for Grameenphone by providing protection for our subscribers who have never been able to afford insurance," said Allan Bonke, chief marketing officer of GP.

GP users can qualify for the insurance by using around Tk 250 of airtime each month, and they can earn up to a maximum of Tk 50,000 of benefit upon death, the mobile operator said in a statement.

Earlier last year, Robi Axiata in partnership with Pragati Life Insurance and Milvik (BIMA) of Sweden launched such life insurance facilities for Robi prepaid subscribers.

The mobile operator has recently handed a cheque for Tk 18,000 to the nominee of Robi user late Md Borhan Uddin from Feni sadar who got registered for the insurance in September last year.

Each registered Robi prepaid subscriber aged between 18 -60 years can earn insurance coverage in every calendar month by using a minimum of Tk 250 worth of talk-time.

Regulator gives green light to Building Systems IPO

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The company is involved in the manufacturing of pre-engineered steel buildings in Bangladesh.

At yesterday's meeting, the BSEC also imposed a Tk 5 lakh fine on Shaymol Equity Management, a stockbroker, for violating securities rules.

Earlier, a regulatory investigation found that the stockbroker provided share credit facilities to its clients without agreement, together with extending margin facilities to its managing director and directors and depositing clients' money to the managing director's account.

DSE elects four new directors

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The DSE board comprises 25 members. Of them, 12 are to be elected, 12 are nominated and one is ex-officio. According to the DSE rules, four directors retire every year and four others replace them through direct voting.

The people who are retiring this year are: incumbent president Md Rakibur Rahman and directors Ahmed Iqbal Hasan, Khwaja Gulam Rasul and Sharif Ataur Rahman.