Indonesian minister calls for political will for reforms

REFAYET ULLAH MIRDHA, *From Bali*

Indonesian Trade Minister Gita Wirjawan yesterday called for WTO member countries' political will in sealing the multilateral trading system that would benefit all countries.

"I think we all have political issues, but I also think it needs to be dissolved," he said while addressing a group of Bangladeshi journalists at the media centre of the ninth Ministerial Conference of the World Trade Organisation (WTO).

Wirjawan, who worked as a senior official of the Indonesian embassy in Dhaka in 1976 to 1978, is hopeful that the Bali package will be struck as the member countries, especially the least-developed countries (LDCs) are very close to reaching a consensus for the deal.

"And I must say, had it not been for the work of LDCs over the last few weeks or a couple of months I would not have been this confident. I think the fights, the efforts made by the LDCs have made us go far and get near the finished line."

Gita Wirjawan

But the Indonesian trade minister said that getting Bali package done is much more important. "The risks of not having done anything in Bali are too great for LDCs, developing and developed countries."

In a meeting of the LDCs on Monday, all 49 LDCs accepted four demands of Bangladesh, also an LDC. The four demands are: relaxation of Rules of Origin, waiver in services sector and meaningful duty-free and quota-free access for its products.

Since all the LDCs reached in consensus to Bangladesh's demands, the proposal will be placed in the ministerial conference for approval by the WTO general members.

The policy makers of the participating countries will mainly discuss the issues pertaining to LDCs, monitoring mechanism for special and differential treatment, post Bali agenda, regular activities of WTO, subsidies in agriculture and trade facilitation among the member countries, at the four-day event.

BlackBerry is "here to stay", interim CEO tells customers

REUTERS, *Toronto*

BlackBerry Ltd is "very much alive, thank you," Interim Chief Executive John Chen affirmed in an open letter on Monday in which the smartphone maker committed itself to rebuilding as a niche player concentrating on the enterprise market.

Chen took over as CEO a month ago after BlackBerry abandoned a plan to sell itself.

"Our 'for sale' sign has been taken down and we are here to stay," he wrote in the letter that was addressed to "valued enterprise customers and partners". The company provided the letter to Reuters. "In short, reports of our death are greatly exaggerated."

BlackBerry, once the market leader in on-the-go email, has suffered a drastic loss of market share to Apple Inc's iPhone and devices powered by Google Inc's Android software. Its new smartphones have so far failed to win back customers, as Chen acknowledged in the letter.

"We know that BlackBerry devices are not for everyone. That's OK," he said.

BlackBerry has laid off thousands of workers over the last two years and in September it said it would shed more than a third of its global workforce and refocus itself on the enterprise market - large business and government clients - that vaulted it to prominence in the 1990s. "We're going back to our heritage and roots, delivering enterprise-grade, end-to-end mobile solutions," said Chen, a turnaround artist with software maker Sybase in the late 1990s.

"The investments you've made in BlackBerry infrastructure and solutions are secure. I will keep the lines of communication open as we navigate

M&S joins Unicef carbon offset project in Bangladesh

STAR BUSINESS DESK

Marks & Spencer (M&S) has recently teamed up with Unicef for the latter's new carbon offset project, an initiative to improve the health and lives of vulnerable children by cutting carbon emissions that cause climate change.

M&S will kick start the project in early 2014 by providing funds for 40,000 fuel-efficient, low-pollution cook stoves to be manufactured, sold and maintained by local entrepreneurs in Bangladesh, Unicef said in a statement yesterday.

The project will create over 150 new jobs as local people will be trained to manufacture, market and install the stoves.

"The project will be delivered to the highest environmental and development standards and aims to qualify for 'The Gold Standard' carbon credit certification. The move by M&S is part of its commitment to be a carbon neutral company." According to the World Health Organisation, some 49,000 people—70 percent of whom are children under five years—die each year in Bangladesh due to the smoke from traditional indoor cook stoves.

"We are delighted that Marks & Spencer is supporting Unicef's carbon offset pilot project in Bangladesh," said Yoka Brandt, deputy executive director of Unicef.

"This demonstrates how innovative private sector partnerships can positively impact the well being of children and the world that they inherit."

"This project will have a huge impact in a country that is extremely important to M&S. Being carbon neutral is a key part of Plan A (of he company) and it's important that, wherever we can, we invest in high quality offsets that support communities within which we operate."

"We'll do this while at the same time working with partners like Unicef, who can help us deliver our vision of becoming a sustainable, international multi-channel retailer," said Marc Bolland, chief executive of Marks & Spencer.

"This is a groundbreaking example of our corporate partners working hand in hand with us to deliver real benefits to children's live," said Paddy Ashdown, president of Unicef UK. M&S led the world in becoming the first major retailer to go carbon neutral and has now reinforced that leadership by supporting Unicef's new carbon offset project in Bangladesh," said Jonathan

SOUTHEAST BANK

Anwar Uddin, manager of Southeast Bank's Agrabad branch, inaugurates the new office at Faruk Mohol in Agrabad, Chittagong on Sunday.

DBBL

Officials of Dutch-Bangla Bank attend the inauguration of the bank's 131st branch on Ishakhan Road in Kishoreganj Sadar on Monday.

Bali summit starts amid hopes to improve farmers' lives

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The WTO director general went on to stress the importance of approving the package in its entirety.

"We have been negotiating as a package. If one of the elements is not included, everything will fail," he said, while citing trade facilitation and food security as major components of the package.

If the developing and developed countries do not agree for trade facilitation for least-developed countries (LDCs), they will miss the opportunity of foreign investment as their infrastructure will not be improved. "So, technical assistance from developed countries to the LDCs is necessary."

The WTO conference has two possible outcomes: a global trade agreement, the first since the WTO was created in 1995, or a failure that kills off the Doha round of trade talks and casts the organisation into obsolescence.

Regarding the demonstration of some rights groups in front of the venue, Azevedo said it proves the relevance of WTO. A group of people under different rights groups' banners chanted slogans against "unfair trade practices" by developed countries.

Susilo Bambang Yudhoyono, president of Indonesia, said the conference comes at a good time as "the world economy is still struggling to recover from the global recession", and its effects are adversely impacting trade and world trade remains at historic lows.

"And we are meeting today, just after we came very close to a historic agreement in Geneva, an agreement that would have allowed us to harvest the "first crops" of the Doha Development Agenda."

He called for all trade ministers to make good use of their "strong political will". "We must put in place a work programme that will deliver the outcomes the world is waiting for. And all of us must find more flexibility—for the good of WTO, for the good of our economies and for the good of our peoples around the world."

Yudhoyono ceremonially opened the ministerial conference, which is held roughly every two years, by striking a kul-kul, a cylindrical wooden Balinese gong, with a mallet. "All of us must find more flexibility for the good of the WTO, for the good of our economies, and for the

Hasina vows action against arsonists

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Standard Group Managing Director Mosharraf Hussain said he had set up the factory to create jobs, so that the workers could lead dignified lives.

The 69-year-old businessman broke into tears as he spoke at the meeting, where many employees and workers also became emotional.

Hasina said she would talk to the banks, from where Standard Group has borrowed money to set up the factory, to find ways to help the company resume its business.

Early Friday morning, about 60-70 outsiders used diesel and petrol to set fire to the garment factory on fire, inflicting a loss of at least Tk 1,200 crore on the company.

"The people who have destroyed the factory do not want to destroy the sector alone, but also the economy and the country," said the prime minister, whose government increased the workers' wages by more than 200 percent since coming to power in 2009.

The premier has played a key role in convincing the garment factory owners to agree to pay Tk 5,300 as minimum wage for entry level workers from Tk 3,000. In 2010, her government had nearly doubled the wage to Tk 3,000 from Tk 1,600.

Anisul Islam Mahmud, water resources minister, Kazi Akram Uddin Ahmed, president of Federation of Bangladesh Chambers of Commerce and Industry, Atiqul Islam, president of Bangladesh Garment Manufacturers and Exporters Association, and lawmakers AKM Mozammel Haque and Zahid Ahsan Rasel, were also present.

The prime minister's visit came after top leaders of BGMEA, Bangladesh Knitwear Manufacturers and Exporters Association and Bangladesh Textile Mills Association met her at her official residence seeking robust security for the sector.

Meanwhile, Md Saifur Rahman, human resources officer of the company, filed a case under the special law, our Gazipur corre-

India's lower current account deficit fuels optimism

AFP, *Mumbai*

India's current account deficit -- the broadest measure of trade -- narrowed to its lowest quarterly level in four years, fuelling optimism Tuesday that Asia's third largest economy is on the mend.

The deficit slid to $5.2 billion, or 1.2 percent of gross domestic product, in July-September compared to $21.0 billion or five percent of GDP in the same period last year, said the Reserve Bank of India (central bank).

"India's current account deficit is adjusting at a faster pace than expected by markets," said Siddhartha Sanyal, chief India economist at Barclays Capital.

The drop in the quarterly deficit to its lowest level since March 2009 was mainly due to rising exports and falling imports, particularly of gold, the central bank said in a statement.

India, the world's largest buyer of gold, has introduced strict measures to constrain imports of the yellow metal to lower its current account deficit, which hit a record $88 billion in the fiscal year to March 2013.

The government has repeatedly raised import duties on gold which is the second biggest contributor, after oil, to India's deficit.

The high deficit had raised worries about a balance of payments crunch and put pressure on the rupee, which lost nearly a fifth of its value against the dollar earlier in the year before retracing some of its losses.

"The latest (deficit) number provides comfort," said Shubhada Rao, chief economist at private Yes Bank.

Sonali, Agrani to get Tk 2,000cr to fix capital deficit

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The banks have already drafted, among others, a stronger credit risk management policy. Within December, the boards of the banks will formulate an internal control and compliance policy to improve their corporate governance, the government told the IMF.

According to the business plans, the boards of the banks will have to chalk out an independent internal audit programme.

The government also told the IMF that it will impose sanctions on the banks in case of noncompliance with the MoU.

The government has committed to the lender that it will prepare a detailed action plan by March 2014 to bring all branches of the banks under automation.

BB urges police to provide security to refill ATMs

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Even, the central bank asked the commercial banks to take new currency notes for smooth loading of money, he said. Blockades for the past one week have seriously disrupted refilling of cash into ATMs, causing huge sufferings for the customers.

Bankers and operators said insecurity in carrying cash during the blockades and strikes are the main reasons for their failure to inject cash into the machines.

BSEC extends provisioning time for merchant banks

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Among the stockbrokers, DMR Securities Services was fined Tk 3 lakh on charges of 'short selling' shares of Prime Textile, Sonargaon Textile and Agni Systems.

Tamha Securities, and Pioneer Shares and Securities were also fined Tk 1 lakh each on charges of short selling Shahjalal Islami Bank shares and FAS Finance and Investment shares respectively.

The regulator imposed a Tk 7 lakh fine on Azam Securities for providing share credits to its directors and clients violating margin loan rules. The BSEC also fined Be Rich Ltd Tk 1 lakh for breaking securities rules.

Meanwhile, the Dhaka Stock Exchange authorities urged the central bank to release Tk 600 crore, the rest of a Tk 900 crore refinance scheme for retail investors who lost money to a price debacle in 2011.

The premier bourse made the appeal while a delegation of the DSE board met Bangladesh Bank Governor Atiur Rahman at the latter's office yesterday.

The first instalment of Tk 300 crore was released in favour of the Investment Corporation of Bangladesh on August 26.

But, this time the DSE wants the fund to be disbursed through subsidiaries of banks and financial institutions, the bourse said in a press statement.

Government of the People's Republic of Bangladesh
Special Security Force
Prime Minister's Office
Tejgaon, Dhaka

Invitation for Open Tender

1.	Ministry/Division	Prime Minister's Office.
2.	Agency	Special Security Force.
3.	Procurement entity name	SSF
4.	Source of funds	Revenue of GOB of Financial Year 2013-14.
5.	Tender package No.	651/1/P&P-112 Dated: 12 November 2013.
6.	Tender name	Procurement of Bullet Proof Jacket with cover.
7.	Brief description of works	

Ser	Description of the items	Quantity	Price of tender document	Earnest money
a.	Procurement of Bullet Proof Jacket with Cover (Details are in the schedule)	75 pcs	1,000.00	Tk. 45,000.00

8.	Time of work	June 2014.
9.	Eligibility of tenderers	Must be principal dealer/supplier having min 05 years of experience of these kinds of supply/maintenance.
10.	Amount of tender security	Earnest money (refundable) in the form of Pay Order or Bank Draft or Irrecoverable Bank Guarantee in the name of DG SSF.
11.	Name and address of the office(s) selling tender documents	Deputy Director (P&P), Room No. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215. Phone: 88-02-9112082, Fax: 88-02-9143406
12.	Name and address of the office(s) receiving tenders	Gate No. 4, Prime Minister's Office, Nakhalpara (Near Old MP Hostel), Tejgaon, Dhaka-1215.
13.	Name and address of the office(s) opening tenders	Deputy Director (P&P), Room No. 146, ICC Block, Special Security Force, Prime Minister's Office, Tejgaon, Dhaka-1215.
14.	Last date and time for selling tender document	18 December 2013, up to 12.00 hrs.
15.	Last date and time for submission of tender	19 December 2013. 11.00 hours local time. Tenderers and authorized representatives are allowed to attend. Tender will be opened at 11.15 hours in the same date.
16.	Special instruction	a. All other instructions are described in the tender documents. b. The authority reserves the right to accept or reject whole or part of any tender/offer.

Mohammad Asif Chowdhury
Deputy Director (P&P)
For Director General

GD-4641

PARAMOUNT TEXTILE
Chaklader House(Level-6) House#22,
Road#113/A, Gulshan-2, Dhaka-1212

Price Sensitive Information

This is for kind information of all concerned that the Board of Directors of the company in their meeting held on 02 December, 2013 at 3.00 p.m has approved the audited Financial Statements for the year ended 30th June 2013 and took the following decisions:

1. **7th Annual General meeting:**
   a) Date of AGM : Monday, 30 December, 2013
   b) Time of AGM : 9.30 a.m.
2. **Venue of AGM** : Spectra Convention Center House#19, Road#7, Gulshan-1, Dhaka-1212
3. **Recommendation of Dividend** : 12% Stock Dividend on paid-up Capital.
4. **Record Date** : Thursday, 12 December, 2013
5. **Net Profit After Tax** : Tk. 18,03,53,430.00
6. **Net Asset Value(NAV)Per Share** : Tk. 20.06
7. **Earnings Per Share** : Tk. 3.27
8. **Net Operating Cash Flow Per Share** : Tk. 4.79

By order of the Board

Sd/-
(Md Nuruzzaman Chowdhury, ACMA)
Company Secretary