

Bangladeshis tour India the most among neighbours

PTI, New Delhi

Bangladesh continued to top the list of six neighbouring countries in terms of foreign tourist arrivals in India, Rajya Sabha was informed yesterday.

Bangladesh has held this position for the last three years.

About 1.14 million people from Afghanistan, Nepal, Pakistan, Sri Lanka, Bhutan and Bangladesh visited India in 2013, Tourism Minister Shripad Naik said in a statement.

There were 463,543 visitors from Bangladesh in 2011 which increased to 487,397 in 2012 and further to 524,923 in 2013.

Visitors from Pakistan also increased from 59,846 in 2012 to 111,794 in 2013.

However, the number of tourists from Sri Lanka fell to 262,345 in 2013 from 296,983 in 2012.

Naik said the tourism ministry campaigns to increase domestic and international tourism in to the country under the 'Incredible India' brand to promote various tourist destinations.

IDLC's half-yearly profits rise 52pc

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Deposits grew by 25 percent and loans by 21 percent in the first six months of 2014, he said.

"In the first half, our structured finance department continued to grow its business and successfully raised funds from some landmark deals in the financial market of Bangladesh."

"The non-performing loan ratio of the company as on June 30, 2014 was 1.81 percent, one of the lowest in the industry, mainly because of our focus on quality growth of assets and the continued improvements in the credit and collection function across all three client segments."

"We continue to reduce reliance on costlier funds, such as conventional borrowing from commercial banks," Hussain said.

As on June 30, 2014, deposits accounted for 78 percent of IDLC's funding portfolio, he said.

IDLC has regularly been utilising Bangladesh Bank's various refinancing schemes and has also begun tapping into overseas funding through multi-lateral agencies, he said.

"We continue our traditional focus on corporate governance and improved financial performance and this has again been recognised by independent bodies."

IDLC's two capital market subsidiaries—IDLC Securities and IDLC investments—have been negatively impacted by bearish stockmarket and low turnover in the first six months to June, he said.

"We are confident of continued quality

growth in our SME and Consumer Segment businesses in the second half of 2014 and are also expecting to reverse our current losses in the capital markets."

IDLC's earnings per shares stood at Tk 1.52 in the last six months.

Singer Bangladesh's net profits slipped 7.37 percent year-on-year to Tk 19 crore in the first half of 2014.

"Our profit fell in the six months as business in the first quarter was bad due to the country's political crisis," said a top official of the company.

In the second quarter that ended on June, the company's profit increased 11.74 percent to Tk 15 crore thanks to growing sales revenue, he said.

Television was the most selling product in the period because of the football world cup, he said.

"Our borrowing also increased in the period as we have gone for massive production of air conditioners and refrigerators for the upcoming Eid-ul-Azha."

Singer's EPS stood at Tk 3.14 in the first half of the year.

HeidelbergCement's earned Tk 82 crore in the period, which is 5.29 percent lower than in the same period a year ago.

Profit fell this period due to lower sales and earnings in the first quarter of the year, according to BRAC EPL.

The cement maker reported a profit of Tk 41 crore in the second quarter that ended on June, up 5.2 percent year-on-year.

HeidelbergCement's EPS stood at Tk 14.46 for the six months period.



DELTA LIFE INSURANCE-

Monzurur Rahman, chairman of Delta Life Insurance, attends the company's 28th annual general meeting at Delta Life Tower in Gulshan, Dhaka on Sunday. Delta Life announced 11 percent cash and 25 percent stock dividends for 2013.

Local footwear brands on a roll

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Zeil's is another brand that has hit the local market in recent years. It has 15 stores in the country and plans to add another five this year, said an official of the company.

Bay Emporium, which entered the local market in 2006, will open its 50th store in Savar before Eid, said its chief executive Abdul Quader.

The company, which opened its 49th store in Badda in the capital yesterday, mainly caters to mid-income groups and has plans to open 15 to 20 stores every year until 2017 to meet the growing demand.

Fortuna Group is also expanding its reach to cater to the fast expanding market.

"The local consumers can see that our products are at least on par with imported products when it comes to quality. And the price, of course, is very reasonable," said Farhad Reza, deputy operations manager of the company.

The company, which has been in the retail business for about four years now, has 30 stores across the country, six of which were opened in the last one year. "The local market is no longer a small one. The response we are getting is encouraging others to open stores," he said, adding that the company plans to open stores in every district.

Shampan Group, another exporter, has opened eight stores in Dhaka and major cities since 2012, and will open another five shortly, said its marketing manager Asaduzzaman Saymon.

"We have got huge response in the last one year," he told The Daily Star.

The official said the local exporters are opening stores in large numbers because the market is huge and consumers have developed the taste for high-quality products.

The group plans to open more than 100 stores by 2020, according to Saymon.

Leatherex Group, which has been export-

ing leather products including footwear since 2000 mainly to Japan, has opened four stores in Elephant Road, Gulshan, Dhanmondi and Farmgate to provide quality products to local customers.

Group Chairman Mohammed Nazmul Hassan said their aim is to help the country cut its import dependence, adding that the company would open stores outside of Dhaka.

Meanwhile, there are a number of brands who have launched their products in a small way because of funds constraints.

One such brand is Leather Cave, which is a retail store set up by 10 promising leather entrepreneurs, all graduates from the Bangladesh College of Leather Technology.

Its stores in Banani and Hazaribagh sell all sorts of high-quality leather products, including shoes and sandals.

The industry in the past three decades has transformed itself from a low value addition tanning activity to a producer of leather footwear and leather goods along with high value-added crust and finished leather, according to experts.

Zaid Bakht, research director of the Bangladesh Institute of Development Studies, who conducted a study on the sector with colleague Nazneen Ahmed, said the domestic market is growing due to the efforts of small entrepreneurs.

He said the number of large footwear companies in the country is not huge, but entrepreneurs involved in the sector mostly own small industries scattered in Old Dhaka as well as around the country.

"If we can provide them with finance and space they will come out big, and can contribute to the local market in a huge way while also exporting."

"There are producers whose designs are of good quality and are even selling them as products from China," he told The Daily Star.

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LAFARGE SURMA

Tarek Elba, chief executive of Lafarge Surma Cement, and Md Shahidullah, managing director of Metrocem Cement, attend the signing of an agreement at a programme on Tuesday. Metrocem will buy clinker from Lafarge. Story on B1

Lafarge teams up with Metrocem to boost presence in Dhaka

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Lafarge's net profit rose 32.07 percent to Tk 140 crore between January and June from the same period a year ago.

Metrocem Cement, a unit of Metrocem Group, started its journey in 2001 with 800 tonnes production capacity a day.

This is not the first time that Lafarge has signed a deal, dubbed the "toll grinding agreement".

The company inked an agreement with Madina Cement Industries, another local manufacturer located at Sonargaon in Narayanganj, last year.

Under the deal, Madina Cement now produces the 'Powercrete' brand cement for Lafarge Surma.

Lafarge, manufacturer of Supercrete brand cement, produces 13 lakh tonnes clinker per year, while the cement production capacity is 14 lakh tonnes per annum.

The annual demand for cement in Bangladesh is around 1.8 crore tonnes a year, while the combined production capacity of active manufacturers comes to around 3.5 crore tonnes, almost double the local demand.

Lafarge, which started commercial production in 2006, was listed in the stockmarket as a Greenfield company in 2003.

On the Dhaka Stock Exchange yesterday, each Lafarge share traded between Tk 86.80 and Tk 83.40, before closing at Tk 83.60.

Social business shows way of development in Myanmar

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He urged the government representatives to allow the young people to lead the way in the creation of a new Myanmar.

U Win Htein, a member of parliament from NLD, said Myanmar has problems along its borders with Bangladesh. He said his party is committed to protect human rights of all people.

He wanted to know the views of Professor Yunus on this problem.

Professor Yunus said the relationship between the people of these two neighbouring countries with centuries of historical relationship should be one of deep friendship.

He said all people have the right to live in peace and security wherever they live.

He applauded the lawmaker and his party

for upholding human rights of all people living within the boundaries of his country.

In Yangon, Yunus addressed a group of young Myanmar students, activists and civil society representatives and urged them not to wait for the elders to show them the way, rather dream up the world they want to create for themselves, and to get working on that immediately.

He also urged them to break down walls among groups of people prejudiced against each other, on the basis of religion, place of birth or ethnic identity.

The Nobel laureate wanted the youth of Myanmar to reach out to the young people all around the world, particularly of the neighbouring countries. He invited them all to visit Bangladesh to get to know their neighbour and its young people.

The monetary policy is working well

FROM PAGE B4

But the impact of this increase on investment and GDP was minimal, if at all. On average the private investment rate was higher during FY2013-FY14 than during FY2010-FY12. Average GDP growth was slightly higher in the FY2010-FY12 period but this is partly because of the political turmoil in FY2013/14. Overall, the total investment rate was significantly higher during FY2013-FY2014 not withstanding a substantial slowdown in the growth of money supply because of an increasing rate of public investment based on higher public resource mobilisation.

Fiscal policy has been broadly supportive of monetary policy during the past two years. Public investment has increased even though the fiscal deficit has remained at around 5 percent of GDP. There is no evidence of crowding out because net government borrowing from the banking sector has remained below the credit expansion allowed by the MPS. On the contrary, private credit growth has fallen much shorter of the growth rate provided for in the MPS. This is because demand for private credit has been sluggish partly owing to restrictions on speculative investments in real estate and stocks. There is enough liquidity in the banking sector within the parameters defined in the MPS to support higher private investment. The demand for investment is not constrained by liquidity; it is constrained by other factors including incentives, law and order situation and political stability.

The evidence is clear that the monetary policy is working well in Bangladesh and there is no need to change its present course. The need for accelerating GDP and investment is unquestionable. But this cannot be brought about by a higher rate of growth of money supply or by higher growth of private credit. In an environment where the demand for private credit is much lower than supply and the banking system is flush with liquidity, it is ridiculous to ask for a higher growth of money supply and private credit. Excess liquidity is driving down deposit rates rapidly, but lending rates are slow to adjust. This is largely explained by the inefficiencies in the banking system and a deterioration in loan portfolio reflected in growing incidence of non-performing assets, especially in the public banks. A basic problem is weak governance and corruption. These structural weaknesses in the banking system need to be addressed but they cannot be resolved by expanding the supply of domestic liquidity at a faster rate than what is needed to meet GDP growth and inflation targets.

Sadiq Ahmed is vice chairman of the Policy Research Institute of Bangladesh. He can be reached at sahmed1952@gmail.com.

Workers of Shishir Group, Tuba stage protests for wages, bonuses

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They were asking me when I would get my bonus," said Mina, a two-year employee of the factory. She is owed Tk 8,400, in one month's salary and bonus.

Mohammad Liton Mia, 20, was worried about how he would go home ahead of Eid. "We need the money badly...please help us get it," Liton appealed to journalists covering the event.

Shishir Group issued a notice that the Eid bonus and wages would be paid on Friday on the factory premises, Faizul Alam Nibir, a director of the company, claimed. Workers said they do not know anything about the notice.

Nibir also claimed they were forced to close the factory on July 14 because of agitation of workers. He said the workers even stabbed the company's human resources manager and beat up some other officials. "The factory was damaged but we will reopen after Eid," he said.

Meanwhile, nearly 1,500 workers of Tuba Group also demonstrated in front of the BGMEA office in Dhaka demanding their three months' wages in arrears, along with festival bonus.

Workers from five units of Tuba Group attended the demonstration. Tuba Group is the parent company of Tazreen Fashions that burnt down on November 24, 2012 and killed 112 workers. The group's owner Delwar Hossain is now in jail in the fire incident case, and the BGMEA has been unable to derive a solution for worker payments despite several meetings with the group's management.

Potato exports treble

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Potato production rose to 89 lakh tonnes in fiscal 2013-14 from 86.03 lakh tonnes a year ago, Bangladesh Bureau of Statistics data shows.

Of the total production, 10 lakh tonnes are used as seed and 60-65 lakh tonnes consumed, according to Bangladesh Cold Storage Association.

Potato exports have started rising since fiscal 2009-10, mainly to cater to the demands from Bangladeshi migrants in Malaysia, Singapore and the Middle East.

Government of the People's Republic of Bangladesh			
Office of the Director-Cum-Professor			
National Institute of Cardiovascular Diseases			
Sher-e-Bangla Nagar, Dhaka-1207			
No. NICVD/Administration/MSR (Rev.)/2014-2015/3067		Date: 21/07/2014	
Invitation for Tender			
1	Ministry/Division	Ministry of Health and Family Welfare.	
2	Agency	National Institute of Cardiovascular Diseases.	
3	Procuring entity name	National Institute of Cardiovascular Diseases.	
4	Invitation for	Group No-1) Medicine (Local & Imported), Group & Group No-2) Chemical Re-agent.	
5	Invitation Ref. No.	NICVD/Administration/MSR (Rev.)/2014-2015/3067	
6	Date	21/07/2014.	
KEY INFORMATION			
7	Procurement method	Open Tendering Method.	
FUNDING INFORMATION			
8	Budget and source of funds	Revenue Budget (GOB).	
PARTICULAR INFORMATION			
9	Tender publication date	After invitation of tender in newspaper.	
10	Tender last selling date & time	24/08/2014, 10.00am to 2.00pm.	
11	Tender closing date & time	25/08/2014, 10.00am to 12.30pm.	
12	Tender opening date & time	25/08/2014, 1.30pm.	
NAME AND ADDRESS OF THE OFFICE			
13	Selling tender document	Tender document will be available only on following website:- 1. NICVD Website-www.nicvd.gov.bd 2. CPTU Website-www.cptu.gov.bd	
14	Receiving tender document	1) Office of the Director & Professor, National Institute of Cardiovascular Diseases, Sher-e-Bangla Nagar, Dhaka-1207. 2) Deputy Police Commissioner (Tejgaon), 22/5, Khilzi Road, Mohammadpur, Dhaka-1207.	
15	Opening tender document	Office of the Director & Professor, National Institute of Cardiovascular Diseases, Sher-e-Bangla Nagar, Dhaka-1207.	
INFORMATION FOR TENDERER			
16	Eligibility of tenderer	Tenderer from Group 1 (Ka) Medicine (Local)-Manufacturers/Manufacturers Distributor, Group 1 (Kha) Medicine (Imported)-Importer/Bonafide Distributor & Group-2 (Chemical Re-agent)-Manufacturers/Authorised Dealer of Manufacturers/Supplier Authorised by the Authorised Dealer of the Manufacturers.	
17	Brief description of goods	Group No-1) Medicine (Local & Imported) & Group No-2) Chemical Re-agent.	
18	Price of tender document (Tk.):		
	Group No.	Name of the group	Price of tender documents (in cash)
	1	Ka) Medicine (Local)	Tk. 1000/- (one thousand) only
		Kha) Medicine (Imported)	Tk. 1000/- (one thousand) only
	2	Chemical Re-agent	Tk. 1000/- (one thousand) only
PROCURING ENTITY DETAILS			
19	Code No. for deposition of tender challan documents	The purchase price of abovementioned tender documents (non-refundable) is to be deposited in the Bangladesh Bank by Treasury Challan in Code No.-1-2711-0000-2366 to Director and Professor, NICVD, Dhaka-1207, CTR by AGB Office.	
20	Name of official inviting tender	Prof. Abdullah Al Shafi Majumder.	
21	Designation of official inviting tender	Director & Professor.	
22	Address of official inviting tender	National Institute of Cardiovascular Diseases, Sher-e-Bangla Nagar, Dhaka-1207.	
23	Contact details of official inviting tender	Procurement Section, National Institute of Cardiovascular Diseases. Phone-9132789, 9122560-78 (Ext. 141, 130).	
24	Authority is not bound to accept the lowest tender/rate. Authority may cancel the whole tender/part of the tender without assigning any reason.		
25	Terms and conditions of the tender and other information will be available with the schedule.		
GD-2904		Prof. Abdullah Al Shafi Majumder Director & Professor	