

Uzbekistan reports \$1b textile exports amid US criticism

AFP, Moscow
Major cotton exporter Uzbekistan said on Monday that it had exported \$1 billion worth of textile products this year, adding that international sales are expected to grow.
The announcement was made shortly after the United States criticised the tightly-controlled Central Asian country for failing to stop using forced labour in its cotton fields.
"This year the total volume of exports of textile products has reached \$1 billion", said Uzbek Prime Minister Shavkat Mirziyoyev.
"Export volumes are being ramped up every year," he said at an annual cotton fair in the capital Tashkent.
Mirziyoyev added that

Uzbekistan, the world's fifth-largest cotton exporter, had last year produced 3.3 million tonnes of cotton and expected to reach the same target in 2014.
Around 1,000 participants from 40 countries have registered to attend this year's Tashkent Cotton Fair, which is held every autumn, at the peak of cotton harvesting time in the ex-Soviet republic.
'Children mobilised to pick cotton'
Rights campaigners accuse the Uzbek government of forcibly mobilising public employees, including doctors and teachers, and students to harvest what Uzbekistan calls its "national treasure".
Ahead of the two-day event, rights activists campaigning against the use of child labour

announced that British retailer Tesco had joined more than 150 companies which pledged to stop using cotton grown in Uzbekistan.
Uzbekistan officially banned child labour in its cotton fields in 2008, but the United States government said recently that the country had made no progress in its efforts to eliminate it.
"The national government maintained policies in the cotton sector, which mandate harvest quotas and cause local administrators to organise and impose forced labour on children and adults," the US Department of Labour said in a report.
The report added however that Uzbekistan had invited a high-level mission from the International Labour Organisation to observe the 2013 harvest.

"And reports indicate that the government did ensure that young children (under age 15) were able to continue to attend school during the harvest season," the US Department of Labour added in the annual report.
"However, local government officials continued to close secondary schools (colleges and lyciums) during the harvest, mobilising children ages 15 to 17 to pick cotton to meet the government-mandated harvest quotas."
Authorities in Tashkent say the accusations are false and part of an effort to undermine Uzbek cotton exports.
Uzbekistan exports textile products to more than 50 countries and cotton fibre mostly to China, Bangladesh, Turkey, Russia, Singapore and South Korea.

Stocks trip to red

STAR BUSINESS REPORT

Stocks slumped to the red yesterday to break a four-day gaining streak, as investors sold shares and mutual fund units to bag profits.
DSEX, the benchmark general index of the Dhaka Stock Exchange, fell 24.79 point, or 0.46 percent, to close at 5,309.24. The shariah index of the Dhaka bourse, DSES, rose 3.42 points, or 0.28 percent, to close at 1237.74.
The market gained 283.7 points in the last four days.
The market slowed a bit after the last few days' buying spree, owing to profit booking and sector reallocation by investors, analysts said.
Investors should take profit as a number of companies are on the way to becoming overheated in terms of price, they added.
Turnover, one of the important indicators of the market, advanced 10.1 percent from the previous day to Tk 1,007 crore.
A total of 1.86 lakh trades were executed, with 25.44 crore shares and mutual fund units changing hands on the DSE floor.
Of the 305 issues that traded on the premier bourse, 152 declined, 128 gained and 25 remained unchanged.
Among the major sectors, power gained 0.8 percent, banks 1.4 percent and pharma 1.2 percent. Non-life insurance declined 1.8 percent.
MJL Bangladesh was the most liquid stock of the day: some 25.92 lakh shares worth Tk 39 crore changed hands. It was followed by Square Pharma, Gramenphone, Golden Son and Titas Gas.
GSP Finance was the highest gainer of the day, posting a rise of 9.50 percent, while Bank Asia was the worst loser, slipping 4.74 percent.



Polar gets new COO

STAR BUSINESS DESK

Shah Masud Imam has been appointed chief operating officer of Polar Ice Cream, the company said in a statement yesterday.
Masud has diverse experiences in consumer goods businesses working for Unilever, Reckitt Benckiser and Coca-Cola, it said. He also worked with Standard Chartered as head of corporate affairs and human resources.
Masud holds an MBA from Institute of Business Administration of Dhaka University.



Muhammed Ali, managing director of United Commercial Bank, receives the best emerging markets bank award on behalf of his organisation at an event in Washington recently.

Budget to mark end of austerity era in Ireland

AFP, Dublin

Ireland will depart from six years of deep austerity on Tuesday as Dublin delivers its first post-bailout budget, with changes to corporate tax rules also expected in the wake of an Apple probe.
Last December, Ireland became the first eurozone country to exit a rescue programme three years after turning to the European Union and International Monetary Fund for emergency cash.
Successive Irish governments since 2008 have taken 30-billion-euros (\$38.06 billion) from its struggling economy in spending cuts and tax hikes -- roughly 18 percent of gross domestic product.
But in recent months, unemployment has fallen and growth has returned.
The economy expanded by 7.7 percent in GDP terms in the first six months of this year, the fastest growth since 2007.

Russia's ruble hits new record low as oil price adds pressure

AFP, Moscow

Russia's ruble slumped Monday to new all-time lows against the euro and dollar despite the central bank spending billions to defend the currency as the spillover from the Ukraine crisis and falling oil prices pumel the economy.
The ruble dropped to 51.27 to the euro, breaking through a previous low seen in March in the wake of Moscow's annexation of the Black Sea peninsula of Crimea from Ukraine.
The national currency also briefly dropped against the dollar to a record rate of over 40.50, falling further from the psychologically important mark of 40 to the dollar that it broke through last week.
The fresh slump came after Russia's central bank chief Elvira Nabiullina said it had pumped some \$6 billion into propping up the currency over the past ten days.
Nabiullina however ruled out establishing a fixed exchange rate in a bid to stop the decline.
"Setting a fixed exchange rate would, in my opinion, be a counterproductive decision and in contradiction of market factors," Russian news agencies quoted her as saying.
VTB Capital warned that an increasingly worried population was beginning to watch the ruble "more closely" but said that there was not yet a rush to convert rubles into foreign currencies.

India inflation slides, fans rate cut hopes

AFP, New Delhi

India's consumer price inflation slid unexpectedly in September to its lowest in nearly three years, data showed Monday, giving more scope for an interest rate cut that could spur a stuttering economy.
Consumer inflation tumbled to 6.46 percent in September, down from August's revised 7.73 percent and far better than a consensus market forecast of 7.1 percent.
Consumer inflation was over 10 percent last year but Reserve Bank of India governor Raghuram Rajan's aggressive policies to curb price rises appeared to be paying dividends, economists said.
"One shouldn't read too much into one set (of numbers) but it's looking increasingly likely the bank will meet its inflation targets," Capital Markets chief Asia economist Mark Williams told AFP.
"As a result, the RBI could start loosening monetary policy earlier than expected, especially with industry essentially still on its back," Williams said.
Rajan, who has declared he wants to "break the back of inflation", a persistent problem in India, has set a goal of wres-

ting down consumer inflation to six percent by January 2016.
The inflation fall was helped by bountiful rains in the final stages of a patchy monsoon that lowered food prices.
The inflation reading was the lowest figure since the government introduced the current consumer price index in January 2012.
But economists also cautioned the September figure was flattered by last year's high inflation and that statistical effect could wear off toward year-end, pushing inflation higher again.
Last week, the central bank left interest rates on hold at a steep eight percent where they have stood for over a year, dampening business investment and consumer spending.
Global crude oil prices, which have fallen nearly 20 percent this year, have also helped reduce inflation in the fuel-import dependent nation.
The price data figures came late last week showed industrial production grew by an unexpectedly weak 0.4 percent year-on-year in August, fuelling business calls for rate cuts.

Europe moves to track migrants without papers

AFP, Brussels

A crackdown by European countries to track migrants without papers or official documentation got underway Monday amid a surge in refugees from Syria and the Middle East, officials and rights groups said.
The two-week operation will "apprehend irregular migrants" and is aimed at "weakening the capacity of organised crime groups to facilitate illegal immigration to the EU", according to a European Union document.
Migrants found without papers will be sent back to their country of origin if it has signed a repatriation agreement with the EU, be placed in a detention centre or released with an expulsion warning.
All 26 countries in Europe's visa-free Schengen area -- which groups 22 EU members as well as Norway, Switzerland, Liechtenstein and Iceland -- were invited to take part, with only one declining, a European source said, declining to name the country.
The operation is dubbed "Mos Maiorum" -- the Latin for "laws of the elders", or the ancestral customs of the ancient Romans -- and is the latest in a series of such exercises held every six months.
Rights groups criticised the launch of the operation, which comes as Europe faces a rise in the number of migrants fleeing troublespots in the Middle East and North Africa.
Campaign group Frontexit said it was "yet another battle in the war the EU has waged against an imaginary enemy."

Gemba walk: a tool for getting connected with all employees

FROM PAGE B4

* An equal amount of time and focus need to be invested in every function. Biasness towards a section of people or function might ruin the whole purpose. A leader must be approachable by everyone in the organisation.
* Recognise people's success immediately. When things are not going right, avoid giving immediate feedback in public. This should be done later on in private.
* Be absolutely open and honest while answering any query or question. In case you do not have the right answer, please admit that, follow up and get back. If you are not in a position to share something, please say it upfront. Hiding facts or saying half-truths could completely destroy the trust.
* Communicate and share company vision, goals, values, strategies with all staff members. If the whole organisation is not tuned, success is hard to come by.
* Do not always talk about "work" only. Try to build relationship with your staff at a personal level. Simple things like smile, cracking jokes, and patting on the back have greater impact on building relationship.
Gemba walk is not a rocket science. It is easy and economical and more importantly can be done with lots of joy. The results are tremendous in terms of getting valuable information and building trust all across the organisation.
The writer is the managing director of Syngenta Bangladesh Ltd.

ICCB to mark 20 years with international conference

FROM PAGE B1

ICCB also works on harmonisation of trade law and rules, legal reforms, updating businesses with the ICC rules and standards for cross border business transactions, just like the parent entity.
The upcoming conference on global economic recovery is being organised for the first time by all the major chambers and associations of the country who have joined hands together to arrange such international conference, said Rahman.

Dhaka Chamber of Commerce and Industry, Metropolitan Chamber of Commerce and Industry and Bangladesh Garment Manufacturers and Exporters Association are among co-organisers of the conference.
DCCI President Mohammad Shahjahan Khan also attended the press conference.
In 2010, ICCB organised a similar conference on Energy for Growth, coinciding with the chamber's 15 years in Bangladesh.

H&M boss in Dhaka to discuss procurement, compliance

FROM PAGE B1

Currently, H&M has six different brands and 3,300 stores across the globe. The brands are H&M, COS, Monki, Weekday, Cheap Monday and Other Stories.

H&M is the largest apparel sourcing company in Bangladesh. The company also outsources garments from China, Vietnam and Cambodia.

Civil Aviation Authority of Bangladesh
Headquarters, Kurmitola, Dhaka-1229

Invitation for Tender

1. Ministry/Division	Ministry of Civil Aviation and Tourism.
2. Agency	Civil Aviation Authority of Bangladesh (CAAB).
3. Procuring entity name	Civil Aviation Authority of Bangladesh (CAAB).
4. Procuring entity district	Dhaka.
5. Invitation for	Tender from Pre-qualified Contractors for the Work: Development of Cox's Bazar Airport (Phase-I) (Civil, AGL & Navaid Works).
6. Invitation Ref. No.	CAAB/W-320(Ka)-4/3712
7. Date	12/10/2014
KEY INFORMATION	
8. Procurement method	Open Tendering Method (OTM).
FUNDING INFORMATION	
9. Budget and source of funds	GOB & CAAB own fund.
PARTICULAR INFORMATION	
10. Project code	7100
11. Project name	Development of Cox's Bazar Airport (Phase-I), Bangladesh.
12. Tender package No.	02/2014-2015 (Cox's Bazar).
13. Tender package name	Development of Cox's Bazar Airport (Phase-I) (Civil, AGL & Navaid Works).
14. Tender last selling date	30/11/2014 during office hours.
15. Tender submission date & time	01/12/2014 up to 12.00 hours (local time).
16. Tender opening date & time	01/12/2014 at 12.30 hours (local time).
17. Place, date & time of pre-tender meeting	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Headquarters, Kurmitola, Dhaka-1229 on 06/11/2014 at 11.00am.
18. Name & address of the office(s)	
-Selling tender document	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Headquarters, Kurmitola, Dhaka-1229.
-Receiving tender document(s)	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Headquarters, Kurmitola, Dhaka-1229.
-Opening tender document(s)	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Headquarters, Kurmitola, Dhaka-1229.
INFORMATION FOR TENDERER	
19. Eligibility of tenderer	Only the "pre-qualified" contractors for the abovementioned project are eligible to participate in the tender.
20. Brief description of goods or works	The project shall include the following works: a) Civil Works b) Airfield Ground Lighting System (AGL) i/c. other Electrical/Mechanical Works c) Navaid Works
21. Price of tender document	Tk. 8,000.00 or US\$ 100 (non-refundable) only.
PROCURING ENTITY DETAILS	
22. Name of official inviting tender	Mr. Sudhendu Bikash Goswami.
23. Designation of official inviting tender	Chief Engineer, CAAB, Headquarters, Kurmitola, Dhaka-1229.
24. Address of official inviting tender	Chief Engineer, CAAB, Headquarters, Kurmitola, Dhaka-1229.
25. Contact details of official inviting tender	Tel. No: +880-2-8901414, Fax: +880-2-8901411 E-mail: sudhendugoswami@gmail.com
26. Special conditions	The authority reserves the right to accept or reject any or all the tender(s) without assigning any reason whatsoever.

Mr. Sudhendu Bikash Goswami
Chief Engineer (C.C.)
Civil Aviation Authority of Bangladesh
HQ, Kurmitola, Dhaka-1229

CAAB/PR-88/2014/416
Date: 13/10/2014
GD-3837