

# Sale price of MTB unit fund re-fixed

STAR BUSINESS DESK

The net asset value of Mutual Trust Bank's unit fund stood at Tk 297 million based on the cost price as of Thursday, the fund manager Alliance Capital Asset Management said yesterday.

On market price evaluation, the value stands at Tk 248 million, as announced by the bank recently, Alliance Capital said in a statement.

MTB unit fund is an open ended fund, which means it has no restriction on the number of shares issued. Net asset value refers to the mutual fund's price per share.

The fund's face value per unit is Tk 10 whereas market price stands at Tk 10.34.

Per unit sale price of the fund has been re-fixed at Tk 10.30, and repurchase price at Tk 10.20, according to the statement. The prices will remain valid from today until next notification.

Bangladesh General Insurance Company is the fund's trustee, with Brac Bank acting as custodian, according to the statement.

## Rolls-Royce cuts 2015 profits forecast

AFP, London

British engine maker Rolls-Royce on Friday slashed its earnings forecasts, blaming tumbling oil prices which have hurt revenues at its marine offshore division.

Pre-tax profits this year were expected to be between £1.4 billion and £1.55 billion (1.89 billion euros/2.09 billion euros, \$2.2 billion/ \$2.4 billion), Rolls-Royce warned in a results statement.

Earnings before tax meanwhile sank eight percent to £1.62 billion in 2014, it added.

Net profits however collapsed on sliding defence revenues, adverse foreign exchange moves and the sale of its energy business.

Earnings after tax nosedived to £69 million in 2014, hit by the revaluation of currency hedging, from £1.367 billion a year earlier. "The external environment has deteriorated in some of our major markets," Rolls-Royce said in the earnings release.

"In particular, oil prices have halved over this period, creating increased uncertainty for many of our markets and customers, particularly in marine offshore."

World oil prices tumbled by 60 percent in value in the six months to January, rocked by plentiful crude supplies and the strong dollar.

Rolls-Royce also posted Friday the first drop in underlying revenues for the first time in a decade, sliding six percent to £14.588 billion.

"2014 has been a mixed year during which underlying revenue fell for the first time in a decade, reflecting reduced spending by our defence customers, macroeconomic uncertainty, and falling commodity prices," said chief executive John Rishon in the statement.

## Nitol Ins re-elects chairman

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AKM Monirul Hoque and Anowar Hussaine were re-elected chairman and vice chairman of Nitol Insurance Company for a three-year term, the company said in a statement yesterday.

The founder chairman and sponsor shareholder of the company, Hoque has been serving Bangladesh Insurance Association as an executive committee member since 2011.



AKM Monirul Hoque



NRB BANK

M Mahfuzur Rahman, deputy head of Bangladesh Financial Intelligence Unit of the central bank, and Muklesur Rahman, managing director of NRB Bank, pose during a workshop on money laundering prevention and combating terrorism financing, held at a local hotel in Dhaka yesterday.

## Turmoil eats into car sales and loans

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"Our distributors cannot open their shops for the violence and there are no new buyers either," said Iftekhar Ahmed Tipu, chairman of Ifad Group, which has 25 distributors across the country.

Some buyers paid advances ranging from Tk 50,000 to Tk 1 lakh on their vehicle purchases in December, but they are afraid to take delivery now, he said.

The company, which generated a turnover of Tk 815 crore last year, has 600

vehicles stuck at the ports. "We are very anxious. Things cannot go on like this. We really want a solution."

Meanwhile, Bangladesh Road Transport Authority missed out on Tk 48 crore as vehicle registration fees in the last 30 days, while the National Board of Revenue lost Tk 350 crore as tax from car sales, according to Barvida data.

The economy has already lost an estimated Tk 75,000 crore since January 6, according to FBCCI.

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## Restoring business confidence biggest challenge: MCCI

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It is apprehended that the nonstop blockade and shut-downs would take further toll on exports in the coming months hampering overall economic growth, according to the review released yesterday.

The chamber predicts that the inflation rate is expected to decline further because of the falling commodity and fuel prices in the global markets. Inflation was 6.11 percent in December, which may come down to 6.10 percent in January, 6.05 percent in February and 6 percent in March.

In the quarter under review, the MCCI said overall economic condition was positive as indicated by steady improvements in the major economic indicators.

Although the progress made was below potential, the country experienced stable growth, inflation was under control, the exchange rate remained stable, and foreign exchange reserves remained at over \$21 billion, the chamber said.

Though exports grew by 1.6 percent to \$14.915 billion during the first half of FY2015 over the corresponding period of the previous fiscal year, it fell short of the strategic target by 4.42 percent due to sluggish performance of the garment sector.

Import payments during July-November of FY2015 stood at \$17.308 billion, up by 5.1 percent than the corresponding months of FY2014.

Foreign direct investment in the first five months of the present fiscal year increased 5.8 percent to \$585 million from \$553 million in the same period a year ago.

Quoting industry insiders, MCCI said inflow of FDI was not enough to meet the country's development needs. The country requires \$7.4 billion to \$10 billion annually to spend on infrastructural development in line with its target of graduating to a middle-income country by 2021.

The industrial sector bore the brunt of blockades and shutdowns in 2013 and yet it managed to grow by 8.39 percent in FY2014, the chamber said.

The chamber hailed the country's achievements in inward remittances and stability in exchange rates. The agriculture sector is believed to have performed well in the October-December quarter, it said.

The services sector is doing well but these will need adequate government support to enable them recoup the losses they suffered during the political crisis before January 5, 2014 elections.

MCCI, however, said political stability should be maintained to achieve the government's growth and inflation targets, and the medium term goal of achieving a middle-income country status.

Without developing new infrastructure and improving the existing ones, Bangladesh may not become a middle-income country within the targeted time period, it said.

The chamber said priority should be given to complete the ongoing road development projects, including the Dhaka-Chittagong four-lane project and Dhaka-Mymensingh highways, the double tracking of the Dhaka-Chittagong railway, the Padma bridge, and the Dhaka metro rail.

## Anwar Group aims to double cement sheet sales

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Cement sheets can be used to build poultry and kitchen sheds and in housing projects, instead of corrugated tin sheets, said Mustafizur Rahman, acting chief operating officer of Anwar Cement Sheet.

"This cement sheet is rust-free, heat-resistant and fire-proof and lasts for decades," he said, adding that affordable and long-lasting solution has been a long standing demand of millions of low and middle income rural people in Bangladesh.

Anwar Group's cement sheets come in lengths between 4-10 feet, with uniform width of 3.5 feet, costing between Tk 260-650 depending on the size, the company said.

The sheets will benefit the poultry industry by reducing deaths of birds from heat stroke by up to 90 percent, said Hossain.

Growth of birds reared in the sheds made of Anwar sheets will increase by around 30 percent, he said.

In Bangladesh, most poultry farms are open sheds or manually built non-durable structures, and a very small number is environmentally-controlled. These are mostly roofed with corrugated tin sheets, leading to bad ventilation and loss in productivity of the sector.

The sheet is different from asbestos as it has 84 percent cement and the rest in cotton pulp, said Kanchon Saha, deputy general manager at Anwar Cement Sheet.

Moreover, it is 30 percent cheaper than corrugated tin, he said.

"Cement sheet is a new sector for the country. Rural people, especially in the poultry industry, will immensely benefit from the product due to heat resistance quality," said Tofail Ahmed, commerce minister.

The cement sheet will work as an import substitute, said Anwar Hossain, chairman of Anwar Group.

The company plans to export cement sheets as the consumption of the product worldwide rose to 1.69 crore tonne in 2014 from 1.61 crore tonne in 2010, he said.

Anwar Group has 28 products and services, employing more than 12,000 people directly and indirectly. The company has interests in building material, real estate, textile, jute, automobile, ICT and steel rods. Industries Secretary Md Mosharraf Hossain Bhuiyan also spoke.



ROBI

A fresh graduate sits for a mock job interview at Robi's booth at a job fair organised by ACCA on Dhaka University campus recently.

### Conservation and Improvement of Native Sheep Through Community Farming and Commercial Farming Project (Component-A, Research) (2nd Phase)

Bangladesh Livestock Research Institute  
Savar, Dhaka-1341

IFT No. Nirman-300/2015/260

Date: 12/02/2015

#### Invitation for Tender

Sealed tenders are hereby invited from the eligible & potential tenderers for the following works:

1.	Ministry/Division	:	Ministry of Fisheries and Livestock.		
2.	Agency	:	Bangladesh Livestock Research Institute (BLRI).		
3.	Procuring entity	:	Project Director, Conservation ----- Native Sheep Project (Component-A, Research) (2nd Phase), BLRI, Savar, Dhaka.		
4.	Procuring entity code	:	5-4405-5011.		
5.	Procuring entity district	:	Dhaka.		
6.	Invitation for	:	Works.		
7.	Invitation reference No. & date	:	Nirman-300/2015/260 Date: 12/02/2015.		
8.	Procurement method	:	Open Tendering Method (OTM).		
9.	Budget and source of fund	:	GOB.		
10.	Tender package No. & name	:	WD-01: Construction of Laboratory Building for Sheep Research (2nd Floor).		
11.	Tender last selling date & time	:	08-03-2015 (up to 5:00pm).		
12.	Tender closing date & time	:	09-03-2015 at 12:00 noon.		
13.	Tender opening date & time	:	09-03-2015 at 2:30pm.		
14.	Name & address of the office Selling tender document	:	i) Accounts Section, Bangladesh Livestock Research Institute (BLRI), Savar, Dhaka. ii) Office of the Director Finance, BARC, Farmgate, Dhaka.		
15.	Receiving tender document	:	(i) Office of the Executive Engineer, BLRI, Savar, Dhaka. (ii) Office of the Sr. Asstt Director (Procurement), Bangladesh Agricultural Research Council (BARC), Airport Road, Farmgate, Dhaka.		
16.	Opening tender document	:	Office of the Executive Engineer, BLRI, Savar, Dhaka.		
17.	Brief description of works	:	Civil, Sanitary & Electrical Works.		
18.	Eligibility of the tenderer	:	Tenderer shall have: i) Minimum 5 (five) years' experience of similar works. ii) A satisfactory completion of similar works of at least Tk 100.00 lac in a single contract within the last 3 (three) years. iii) Average annual construction turnover of minimum Tk 200.00 lac in the last 3 (three) years. iv) Liquid assets or working capital or sanctioned credit facilities certificate of minimum Tk 75.00 lac. v) Affidavit certificate or registered article of association. vi) Up-to-date trade licence, TIN and VAT certificate. vii) Other terms and conditions should fulfill the requirements of tender document.		
19.	Price of tender document	:	Tk 2000/- (two thousand) only.		
20.	Package No.	Identification of package	Location	Tender security	Work completion time
	Package WD-01	Construction of Laboratory Building for Sheep Research (2nd Floor)	BLRI Headquarter, Savar, Dhaka	Tk 4.00 (four lac) in the form of Pay Order or Bank Draft in favour of Project Director, Conservation --- Project (Component-A, 2nd Phase), BLRI, Savar, Dhaka	6 months
21.	Name of official inviting tender	:	Dr. Md. Ershaduzzaman.		
22.	Designation of official inviting tender	:	Project Director.		
23.	Address of official inviting tender	:	Bangladesh Livestock Research Institute (BLRI), Savar, Dhaka.		
24.	Contact details of official inviting tender	:	Tel No. 7792206, Fax No. 7791675. E-mail: ershad1988@hotmail.com		
25.	Special instruction	:	i) Tenders will be received and or opened on the subsequent working days, if not received/opened on the date mentioned above for any unavoidable circumstances. ii) Their specific experience & average annual construction turnover i.e. works order & certificate of payments received for each year of works completed, shall have to be furnished with their tender for their responsiveness.		
26.	The procuring entity reserves the right to reject all the tenders or annul the tender proceedings without assigning any reason.				

Dr. Md. Ershaduzzaman  
Project Director

GD-600

## BB to create \$500m green fund for textile

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The textile factories in Dhaka currently consume 1,500 billion litres of ground-water annually to produce five million tonnes of fabric, with every kg of fabric gobbling up 300 litres against the global standard of 100 litres per kg of fabric.

Mansur said making funds available does not guarantee that entrepreneurs would use the resources.

"Education and awareness is important. Besides, customs and supplementary duties should be eliminated for importing cleaner technology equipment and machinery."

The BB governor said the country's garment sector would not be able to reach the \$50 billion export target by 2021 without adopting green technologies.

Rahman called for a separate allocation in the budget to promote green financing in the textile sector. "Budgetary allocation makes it possible to provide low-cost funds."

The BB chief said the progress in the textile sector has also brought in multiple challenges in urban expansion, land use, workplace safety and environmental safeguards.

For example, textile dyeing and finishing units in Bangladesh are known to be hugely wasteful in water usage as they consume five times the best practice benchmark.

The toxic discharges of the industry pollute both surface and ground water which has serious consequences for all living beings.

"Long-term sustainability of the industry greatly lies in its ability to pro-

duce green textile products mainly due to growing consumer demand for eco-friendly products," the governor said.

Rahman also said a green development policy should be incorporated into the next five-year plan of the country.

Mohammed Abdul Jabbar, managing director of DBL Group, said with an initial investment of \$100,000, his company was able to reduce wastage of water, energy, steam, dye and chemical worth \$500,000 within a year. "So, it is a matter of mindset. It is not a big deal."

Mustafizur Rahman, executive director of Centre for Policy Dialogue, said environmental sustainability is very important for the country's mid- and long-term development.

"The country will be able to raise its garment exports to \$50 billion by 2021 if the factories are eco-friendly."

Ifty Islam said environmental sustainability has become a central point of China's five-year plan although the country is infamous for environmental pollution. "We will have to do the same."

Faruque Hassan, a former vice president of Bangladesh Garment Manufacturers and Exporters Association, said the factories need financial support from the government and price support from buyers to go for eco-friendly practices.

Abrar Anwar, chief executive officer of Standard Chartered Bangladesh, said financing would not be available for factories if they are not eco-friendly.

Mamun Rashid, chairman of Financial Excellence Ltd, and Mrinal Sircar, programme manager of Bangladesh Water PACT, also spoke.

## Expo spotlights potential of Canada-Bangladesh trade

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Laramée hopes the country will be able to resolve these challenges and move from being a least-developed country to a middle-income one by 2021.

In another seminar titled, "Greening RMG", speakers emphasised introducing green concept and technology in the apparel sector.

Global brands are progressively becoming more interested in knowing if garment products are being manufactured in an eco-friendly environment, said Laramée.

More addition is possible through production at an eco-friendly environment, he said, adding that Bangladeshi

entrepreneurs could do well by focusing on the green concept.

Presenting a keynote paper, Rodney Reed, chairman of Reed Consulting, said going green can help a factory get better market access, increase sales volume, reach new customers and improve price as well as workers condition.

Fazlul Hoque, managing director of Plummy Fashions, said international buyers should pay a little extra to eco-friendly factories so that others are encouraged to invest in green technologies. Huge investment is needed to become green and if one project fails, no other will dare to invest in the area, he added.



LG BUTTERFLY

Ziaur Rahman, a resident of Jessore, receives the first prize of "Fat is good - free Australia trip" marketing campaign organised by LG-Butterfly to mark the ongoing Cricket World Cup, from MA Mannan, chairman of Butterfly marketing, at a programme recently.