

Big Oil confronts possibility of terminal demand decline

AFP, Paris
Although crude prices have rebounded from coronavirus crisis lows, oil execs and experts are starting to ask if the industry has crossed the Rubicon of peak demand.



A well head and a drilling rig are seen in the Yarkta Oil Field in Irkutsk Region, Russia.

The plunge in the price of crude oil during the first wave of coronavirus lockdowns -- futures prices briefly turned negative -- was due to the drop in global demand as planes were parked on tarmacs and cars in garages.

The International Energy Agency (IEA) forecast that average daily oil demand will drop by eight million barrels per day this year, a decline of around eight percent from last year.

While the agency expects an unprecedented rebound of 5.7 million barrels per day next year, it still forecasts overall demand will be lower than in 2019 owing to ongoing uncertainty in the airline sector.

Some are questioning whether demand will ever get back to 2019 levels. "I don't think we know how this is going to play out. I certainly don't know," BP's new chief executive Bernard Looney said in May.

The COVID-19 pandemic was in full swing then with most planes grounded and white-collar workers giving up the commute to work from home. "Could it be peak oil? Possibly. I would not write that off," Looney told the Financial Times.

The concept of peak oil has long generated speculation.

Mostly, it has been focused on peak production, with experts forecasting that prices would reach astronomical levels as recoverable oil in the ground runs out.

But in recent months, the concept of peak demand has come into vogue, with the coronavirus landing an uppercut into fuel demand for the transportation sector followed by a knock-out punch from the transition to cleaner fuels.

Michael Bradshaw, professor at Warwick Business School, said environmental groups are already lobbying to prevent the Paris agreements becoming another casualty of the pandemic, stressing the need for a Green New Deal for the recovery.

"If they are successful, demand for oil might never return to the peak we saw prior to COVID-19," he said in comments to journalists.

The transport sector may never fully recover, Bradshaw posited. "After the pandemic, we might have a different attitude to international air travel or physically going into work," he said.

Other experts say we haven't reached the tipping point yet, and might not for a while. "Many people have said, including some CEOs of some major companies, with the lifestyle changes now to teleworking and others we may well see oil demand has peaked, and oil demand will go down," IEA executive director Fatih Birol said recently.

"I don't agree with that. Teleconferencing alone will not help us to reach our energy and climate goals, they can only make a small dent," Birol added while unveiling a recent IEA report.

Moez Ajmi at consulting and auditing firm E&Y dismissed as "science fiction" the idea that a definitive drop in oil demand could suddenly emerge.

Indonesia says trade, investment deal with Australia takes effect

REUTERS, Jakarta
An Indonesia-Australia deal that eliminates most trade tariffs between the two nations and aims to open up investment, took effect on Sunday, Indonesia's Trade Ministry said.

The Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA), signed last year and ratified by the Indonesian parliament in February, aims to boost bilateral trade that was worth \$7.8 billion in 2019.

"COVID-19 has resulted in economic slowdown in nearly all countries," Trade Minister Agus Supramanto said in a statement. "IA-CEPA momentum can be used to maintaining Indonesian trade and improve competitiveness."

In a signing ceremony last year, the two countries said the pact would eliminate all Australian tariffs on imports from Indonesia, while 94% of Indonesian tariffs would be gradually removed.

Australia aims to boost exports including wheat, iron ore and dairy, while Indonesia hopes to increase automotive exports, textile and electronics. The deal opens up investment, including for Australian universities in Indonesia.

The ministry said in the statement it has issued three regulations to allow for implementation of the deal.

AmCham puts steps forward

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Therefore, the government wants to further increase cultivation and the supply of food.

For instance, Bangladesh sent 20,000 and 50,000 tonnes of rice to Nepal and Sri Lanka respectively when the two nations suffered from natural calamities.

"COVID-19 is a threat to our lives and livelihoods. We have to continue our success in food production," Razzaque added.

The coronavirus pandemic is also a threat to food security in the country, said Earl R Miller, the US ambassador to Bangladesh.

Habibe Millat, a member of parliament from the Sirajganj-2 constituency, said his district is a gateway for the country's northern districts and, despite being vulnerable to floods and river erosion, is famous for its dairy and fishery industries, among others.

"We believe that the agriculture sector's performance has an overwhelming impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources

development, food security and so on," said AmCham President Syed Ershad Ahmed.

Agriculture is the largest employment sector of Bangladesh, which is the fourth-biggest rice-producing country in the world.

This is why special attention should be given to the industry, and rightly so, the prime minister has been motivating farmers to not leave even an inch of land uncultivated, Ahmed said.

Upwards of 80 per cent of Bangladesh's workforce is still engaged in the informal sector, of which more than 40 per cent are employed in the agriculture sector alone.

This makes farmers, especially the marginal ones, the true heroes behind the country's economic development.

Sine the coronavirus fallout has also had an adverse effect on Bangladesh's three main economic pillars -- export, remittance and a vibrant middle class -- AmCham decided to support the country's agriculture sector without hesitation, Ahmed said.

The sale, transport and distribution of goods amid the coronavirus pandemic are challenging for the

marginalised, said Zahida Fizza Kabir, chief executive officer of Sajida Foundation.

"We will try to help the farmers overcome those challenges," she added.

AmCham Vice-President Syed Mohammad Kamal moderated the event.

SIBL targets low-cost deposits

FROM PAGE B4
Most banks' operating profits declined 20 to 30 per cent in the first half of 2020 because of the paralysed economy.

Customers are gradually returning to banks but they are being frustrated when they are told about the new savings rate, he said.

There are people who don't want to keep their funds in banks at the current rate and some of them are moving to cooperatives, he said, on condition of anonymity.

রেজিস্ট্রার দপ্তর
যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়
যশোর-৭৪০৮, বাংলাদেশ
স্মারক নং-সবিপ্রবি/১০০২/স্বাস্থ্য জনবল (নিয়োগ বিজ্ঞপ্তি)/পার্ট-৫/১৯-১২৮৭
তারিখঃ ০৪/০৭/২০২০খ্রিঃ

Office of the Registrar
Jashore University of Science and Technology
Jashore-7408, Bangladesh
তারিখঃ ০৪/০৭/২০২০খ্রিঃ

নিয়োগ বিজ্ঞপ্তি

যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়ের নিম্নোক্ত পদগুলো পূরণের নিমিত্তে খনিজ শর্তসাপেক্ষে বাংলাদেশের স্থায়ী নাগরিকদের নিকট হতে দরখাস্ত আহ্বান করা যাচ্ছে।

ক্রম নং	পদের নাম, পদসংখ্যা ও ডেপ	সর্বোচ্চ বয়স	শর্তসমূহ
০১	প্রকল্পমূহক কম্পিউটার বিজ্ঞান ও প্রকৌশল বিভাগ (০৪টি পদ, ০২টি স্থায়ী এবং ০২টি শিক্ষান্তের বিপরীতে অস্থায়ী) বেতন স্কেলঃ ২২০০০-৫০০০০/-	৩০ বছর (তবে অধিকতর যোগ্যতাসম্পন্ন প্রার্থীদের ক্ষেত্রে শিথিলযোগ্য)	আবেদনকারীকে বিশ্ববিদ্যালয়ের নির্ধারিত ফরমে প্রয়োজনীয় সকল কাগজপত্রসহ ০৪ (চার) সেট আবেদন রেজিস্ট্রার, যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়, যশোর-৭৪০৮ বার্ষিক আয়সী ০৯/০৮/২০২০খ্রিঃ তারিখ অফিস চলাকালীন সময়ের মধ্যে পৌঁছাতে হবে। রেজিস্ট্রার, যশোর এর কার্যালয় অথবা বিশ্ববিদ্যালয়ের ওয়েবসাইট www.just.edu.bd হতে আবেদন ফরম ও সোপানকার বিস্তারিত বিবরণ সমগ্র করা যাবে। প্রার্থীকে আবেদনপত্রের সাথে নিম্নলিখিত কাগজপত্রের সত্যায়িত সফটকॉপ হবে- (ক) শিক্ষাপত্র যোগ্যতা, অভিজ্ঞতা (যদি থাকে), প্রশিক্ষণ সনদসহ ও অন্যান্য সকল প্রকার ফরাসাময়িক সনদপত্র ও নথিপত্র (খ) সত্য সত্যে পাসপোর্ট সাইজের ০৩ কপি ছবি (গ) জাতীয় পরিচয়পত্র (ঘ) নিজ নিজ এলাকার ইউনিয়ন পরিষদের চোরাচালান/শৌর মেয়র/ওয়ার্ড কাউন্সিলার প্রদত্ত ন্যায়বিচার সনদপত্র। বয়স পূর্ণতার ক্ষেত্রে আবেদন জমার শেষ তারিখ পর্যন্ত হিসাব করতে হবে। চাকুরীতে নিয়োজিত প্রার্থীদের বর্ষাবধি কর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে। কম্পিউটার/অসম্পূর্ণ এবং নিম্নে প্রদত্ত আবেদনপত্র (নির্ধারিত সময়ের পর) গ্রহণ করা হবে না। দরখাস্তের সাথে "রেজিস্ট্রার, যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়" এর অঙ্গুলি স্বাক্ষর/স্বাক্ষর এর যে কোন শাখা হতে ৫৫০/- টাকা মূল্যের পে-অর্ডার/ব্যাংক ড্রাফট (অফেরতযোগ্য) অবশ্যই সংযুক্ত করতে হবে। প্রত্যেক প্রার্থীকে তার প্রার্থী পদের নাম, দপ্তর/বিভাগের নামসহ বাসের উপর স্মারকসহ লিখতে হবে। প্রার্থীর যোগাযোগের বর্তমান ঠিকানা লিখিত ৬/- (ছয়) টাকার ডাকটিকটে সন্নিবিষ্ট দুইটি ফেরত খাম আবেদনপত্রের সাথে সংযোজন করতে হবে।

স্বাক্ষরিত/-
প্রকৌশলী মোঃ আহসান হাবীব
রেজিস্ট্রার
যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়

রিজি-১০৭৯

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I:
Rural Connectivity, Market and Logistic Infrastructure Improvement Project (RCMLIIP)
LGED Bhaban, Level-10
Agargaon, Sher-e-Bangla Nagar, Dhaka-1207

Memo No.46.02.0000.728.14.003.20.500
Date: 30-06-2020

**Request for Expressions of Interest
(Feasibility and Detailed Design Consultant (FDDC)
Consulting Services – firms selection)**
Bangladesh
Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I

Assignment Title: Feasibility and Detailed Design Consultant (FDDC)
Reference No.: SP-01

Government of the People's Republic of Bangladesh has applied for financing from the World Bank toward the cost of the Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I and intends to apply part of the proceeds for Feasibility and Detailed Design Consultant (FDDC) Consulting Services.

The broad scope of consulting services ("the Services") include to carry out following in the project influence areas of Jashore, Jhenaidah, Magura, Chaudanga, Satkhira and Meherpur.

1. Preparing feasibility and detailed design of selected markets and logistics infrastructures involving storage, grading, sorting, packaging, collecting and selling facilities for selected agriculture value chains and livestock/fishing; and associated amenities;
2. Preparing feasibility and detailed design for upgrading and development of priority Upazila, Union, and village roads serving selected markets; and associated services;
3. Carrying out all required surveys and investigations, preliminary and detailed design of sub-projects;
4. Preparing Cost-estimates, specifications, bill of quantities, Bidding Documents and providing procurement support;

Expected date for commencement of the services is October 2020 and the tentative duration of the entire assignment is about 24 (twenty-four) months. A draft TOR can be found at the following website: (www.lged.gov.bd) or can be obtained at the address given below).

The Local Government Engineering Department (LGED) under Local Government Division, Ministry of Local Government, Rural Development and Cooperatives, Government of Bangladesh now invites eligible Consultancy Firms to indicate their interest in providing the Services. Interested consulting firms should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

1. Experience in feasibility and detailed design of rural economic infrastructure i.e. rural roads, markets, logistics facilities.
2. Experience in Engineering investigations and surveys required for design.
3. Availability of appropriate skills among in-house staff; and
4. Experience in development partner's funded similar projects.

The attention of interested Consultants is drawn to the Section III, Para 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers, July 2016 and updated in August 2018", setting forth the World Bank's policy on conflict of interest.

Consultancy Firm may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a Joint Venture and/or a Sub-consultancy, in case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A Consultancy Firm will be selected in accordance with the Consultants' Qualification Selection (CQS) method set out in the Procurement Regulations.

Further information can be obtained at the address below during office hours (9:00am to 17:00pm BST).

Expression of Interest must be delivered in a written form to the address below (in person, or by mail, or by fax, or by e-mail) by 17:00pm (BST), August 20, 2020.

Momin Mozibul Haque Shamaji
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GD-1083

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I:
Rural Connectivity, Market and Logistic Infrastructure Improvement Project (RCMLIIP)
LGED Bhaban, Level-10
Agargaon, Sher-e-Bangla Nagar, Dhaka-1207

Memo No. 46.02.0000.728.14.002.20.501
Date: 30-06-2020

**Request for Expressions of Interest
(The Project Management and Construction Supervision
Consultancy Services (PMSCS)
Consulting Services – firms selection)**
Bangladesh
Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I

Assignment Title: The Project Management and Construction Supervision Consultancy Services (PMSCS)
Reference No.: SP-02

The Government of Bangladesh has applied for financing from the World Bank toward the cost of the Western Economic Corridor & Regional Enhancement Program (WeCARE) Phase-I Project and intends to apply part of the proceeds for the Project Management and Construction Supervision Consultancy Services.

The broad scope of consulting services ("the Services") include, providing following services in districts of Jashore, Jhenaidah, Magura, Chaudanga, Satkhira and Meherpur;

1. Overall Project management support, including procurement, coordination, reporting, monitoring of progress;
2. Review the feasibility studies, preliminary and detailed design, specifications, engineer's estimates, survey reports and other deliverables;
3. Procurement support including preparation of ToRs/RFPs/Bidding Documents in compliance with World Bank Procurement Regulations.
4. Ensure project's compliance with the World Bank's Environmental and Social Framework (ESF) and its relevant standards;
5. Ensure that the project tasks are executed with quality standards specified in contract;
6. Construction supervision, monitoring and certifying the bills.

Expected date for commencement of the services is December 2020 and the tentative duration is about 48 (forty-eight) months.

Draft TOR can be found at the following website: (www.lged.gov.bd) or can be obtained at the address given below).

The Local Government Engineering Department (LGED) under Local Government Division, Ministry of Local Government, Rural Development and Cooperatives, Government of Bangladesh now invites eligible Consultancy Firms to indicate their interest in providing the Services. Interested consulting firms should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

1. Experience of providing high quality Project Management Services for Rural Development Works.
2. Experience in construction supervision of rural development works.
3. Experience in Procurement support to the Government for Public Works.
4. Experience in Environment and Social Safeguard Management and Supervision.
5. Experiences in similar rural development project design, supervision and monitoring activities.
6. Availability of appropriate skills among in-house staff.
7. Experience in development partner's funded similar projects.

The attention of interested Consultants is drawn to the Section III, Para 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers, July 2016 and updated in August 2018", setting forth the World Bank's policy on conflict of interest.

Consultancy Firm may associate with other firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a Joint Venture and/or a Sub-consultancy, in case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A Consultancy Firm will be selected in accordance with the Quality-and Cost-Based Selection (QCBS) method set out in the Procurement Regulations.

Further information can be obtained at the address below during office hours (9:00am to 17:00pm BST).

Expression of Interest must be delivered in a written form to the address below (in person, or by mail, or by fax, or by e-mail) by 17:00pm (BST), August 30, 2020.

Momin Mozibul Haque Shamaji
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