



Mohammad Shams-Ul Islam, CEO of Agrani Bank, and Mustafizur Rahman, managing director of MIDAS Financing, attend a deal signing ceremony for Tk 100 crore term loan, on Sunday through a digital platform.

# Fed's strategy shift to bind big central banks from Frankfurt to Tokyo

REUTERS, Frankfurt

The US Federal Reserve's landmark shift to a more tolerant stance on inflation will be a drag on the dollar for years and will raise hard questions about the role of central banking, challenging policymakers from Frankfurt to Tokyo.

On the face of it, the Fed's policy tweak, unveiled on Aug. 27, appears tailored to giving the US economy a shot in the arm. A shift to average inflation targeting lets the Fed overshoot its target after downturns, indicating that rate hikes will come later and the jobs market will be allowed to run hotter, a boon to low-income families.

But this creates two headaches for global central banks.

Such a reinterpretation of the Fed's mandate could be seen as a foray into social policy, a vital precedent for others as they reexamine their own roles after years of unconventional moves that already impact wealth and income distribution.

The second, more immediate concern will be the dollar's weakness, which hurts exporters from Europe to Asia. This is bound to feature prominently at the European Central Bank's policy meeting on Thursday, as a strong euro EUR= will make it more difficult for exporting nations in the euro zone to climb out of their deepest recession in living memory.

Countries like Germany and France,

or Japan, traditionally generate growth from net exports, which take a hit when their currencies firm. And this firming merely compounds their problem as trade wars between the United States and some of its key trade partners are already weighing on exports.

The dollar has already weakened by over 10 per cent against a basket of currencies since mid-March to a more than two-year low, prompting ECB chief economist Philip Lane to warn last week that the exchange rate mattered, even if the ECB didn't target it.

"If there are forces moving the euro/dollar rate around, that feeds into our global and European forecasts and our monetary policy setting," Lane said.

Indeed, some economists say that the current exchange rate could already deduct 0.2 per cent-0.4 per cent from euro zone growth and analysts polled by Reuters see more dollar weakness.

Normally this would not be too difficult to counter but the ECB and the Bank of Japan are both close to the limits of ultra easy policy. Both have cut rates into negative territory and yields are already negative for much of the curve. Both banks also face some domestic opposition to more easing, making further moves politically complicated.

"If the Fed is going to be late in raising interest rates, that would put upward pressure on the yen against the dollar," said Hideo Kumano, a former BOJ official who is currently chief economist at Dai-ichi Life Research Institute.

"As long as Fed policy makes it harder for the dollar to rise, the BOJ will have to worry about potential yen rises that needs a policy response including a deepening of negative interest rates," he said.

Some economists argue that the ECB should simply shift to a similarly flexible target as part of its own ongoing policy review. But markets price no rate hike at all during Christine Lagarde's eight-year term atop the bank, so a suggestion that policy tightening would be even further pushed out raises credibility issues.

"Emerging market economies, which are largely dollar funded, will benefit, at least initially," former ECB board member Benoit Coeure said. "Europe may need to find new ways to support its economy in the face of permanently lower US rates."

The Fed's now explicit aim to help low-income families is another complication as it elevates the role of the bank in social policy and could be seen as a sort of reinterpretation of its mandate.

"Personally, I feel there is room to consider the idea, voiced by some people, that monetary policy should focus more on job and income conditions," BOJ Deputy Governor Masazumi Wakatabe said.

The ECB also appears keen to reinterpret its mandate with Lagarde arguing that risks created by climate change are so big, the bank could not ignore them.

# Vodafone Idea rebrands in fight for India's telecom market share

REUTERS, New Delhi/Bengaluru

Vodafone Idea Ltd said on Monday it is rebranding itself as the debt-ridden telecoms carrier, which has been losing customers, looks to change its image three years after it announced the biggest merger in India's telecoms market.

The loss-making carrier on Friday approved fundraising of up to 250 billion rupees at a time it owes roughly

500 billion rupees (\$6.81 billion) in dues to the government. The dues, according to an Indian Supreme Court order, will have to be paid over a ten-year period.

Vodafone Idea, a joint venture between Britain's Vodafone Group and India's Idea Cellular, said it will go by the brand name "Vi".

"Vi's focus will be to deliver ... a superior network experience, better customer service and leading products

and services," Vodafone Group Chief Executive Officer Nick Read said.

On a media call before the announcement, Vodafone Idea CEO Ravinder Takkar said the company would make its next payment of government dues on March 2022, and was contemplating raising tariffs.

Telecom carriers in the country have already raised some subscription tariffs as they look for ways to pay down government levies.

# Onion OMS soon to tame prices

FROM PAGE B4

The association did not announce the protest, rather the traders who were victims of the mobile court kept their stores shut on their own accord, said Muhammad Idris, general secretary of the Hamidullah Mia Market Traders Association.

The traders and warehouse owners were in an emergency meeting to find a solution to the current problem until a report on the matter was submitted yesterday. Since Saturday afternoon, some warehouse owners have been trying to sell the perishable good at reduced rates due to the drop in sales caused by a sudden rise in prices.

# Covid-19 affected most garment workers: survey

FROM PAGE B1

Another 58 per cent informed sending either less money or less frequently while the rest reported making no changes at all.

Sanem in partnership with the MFO has been conducting a series of surveys under a project titled "Garment Worker Diaries" to assess the impact of the ongoing pandemic on the overall working and living conditions of garment workers in Bangladesh.

The project began in 2016 with a view to collecting and disseminating workers' data in five countries engaged in production

including Bangladesh, India and Cambodia.

Around 1,269 workers employed in factories in Chattogram, Dhaka city, Gazipur, Narayanganj and Savar participated in the survey. Over three-quarters of the respondents were women.

The findings were made public through a press release sent yesterday.

When it comes to migration, some 89 per cent of garment workers said to have done so at least once from their birthplaces due to limited job opportunities

in their hometowns, for poverty, in tow behind spouses or families, to earn more money or for preference of other cities to live in.

Some 64 per cent of the respondents said to have migrated just once for work-related purposes while 36 per cent twice or more.

Regarding having the authority to spend money, 82 per cent were "able to respond".

Of them, 58 per cent said it was decided by some other family members while the rest said to be taking their own decisions.

**Government of the People's Republic of Bangladesh**  
Roads and Highways Department  
Office of the Additional Chief Engineer  
Sylhet Zone, Sylhet  
☎ 0821-726755  
E-mail: [acesylrhd@gmail.com](mailto:acesylrhd@gmail.com)  
Memo No. 35.01.9162.010.07.223.20-1643 Date: 06/09/2020

## e-Tender Notice

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>). e-Tenders are invited in e-GP System Portal (<http://www.eprocure.gov.bd>) by Additional Chief Engineer, RHD, Road Zone, Sylhet for the procurement of "Construction of 1 No. Axle Load Control Station and 1 No. Toll Plaza at 31st KM at on Pagla-Jaggonnathpur-Raniganj-Aushkandi Road under Sunamganj Road Division, Sunamganj of Road Zone Sylhet during the year 2020-2021 (Package No. PW-05)." **Tender Package No. e-GP/06/ADP/ACE/SZ/Sunam/2020-2021 [Tender ID No. 491764].**

e-Tender details can be downloaded from 17.00 on 06-09-2020 to 17.00 on 11-10-2020 on e-GP System Portal <http://www.eprocure.gov.bd> for pursue.

e-Tender will be accepted only up to 14.00 on 12-10-2020. Accepted tenders will be opened online immediately after 14.00 on 12-10-2020.

**Tushar Kanti Saha**  
ID No. 000284  
Additional Chief Engineer, RHD  
Sylhet Zone, Sylhet

GD-1403

# Use artificial intelligence, machine learning for efficient relief management

FROM PAGE B4

To ensure cost-effective and on time delivery, a disaster relief procurement committee could be formed with representatives from all government and non-government bodies. The new body should hold regular quarterly meetings, focusing on effective supply chain initiatives.

Next, based on standardised food and non-food items as per the last couple of years' requirement trend analysis, comprehensive study on procurement activities should be recommended before finalising a schedule of rate.

This will not only reduce the procurement lead time but will also reduce the procurement cost.

### Stock fulfilment and warehousing facility

Based on last year's disaster trend analysis, it is recommended for selected district level warehousing/storage facilities to store all food and non-food items in a centralised warehouse instead of in different locations as that will actively contribute to the reduction of holding costs and enhance operational efficiency.

### Logistics excellency through reduction of delivery lead time

During and after disasters, one of the key reasons behind delays in relief management are the poor and non-structured logistics operations.

Proactive initiatives and effective logistics operations will not only accelerate relief distribution, but also ensure better transparency along with cost control.

First of all, a pre-defined logistics committee should be formed with representatives of all relevant government bodies, and, if required, relevant non-governmental organisations.

They should assess the requirement and take on-time proactive initiatives by analysing the trend of last couple of relief operations.

Secondly, they should have good coordination with other government agencies such as postal services, BRTC, BADC, Bangladesh Railway along with exploring the use of their transport facilities to not only to reduce logistics cost, but also to accelerate relief operations.

### Distribution of cash support

Among developing countries, financial inclusion in Bangladesh is one of the best. bKash, a local company that plays a major role in this respect, is now the biggest MFS organisation in the world and the country now has around 88.8 million MFS accountholders, according to Bangladesh Bank data.

Cash disbursement support through MFS services will not only reduce lead time, but also ensure transparency and safe holding of cash by the end-users. This will also help to develop a record that could be used for future analysis, with the best example being the government's latest cash support scheme to support poor families amid the ongoing pandemic.

The present government aims to present a beautiful lifestyle for the people by ensuring their basic needs. Furthermore, their vision is to establish Bangladesh as a poverty- and hunger-free country by 2021 and a developed one by 2041.

The author is head of supply chain and procurement at bKash.

**Rajshahi City Corporation**  
Engineering Department  
Nagar Bhaban, Kadirgonj, Rajshahi

শেখ হাসিনার মুদ্রিত  
গ্রাম শহরের উন্নতি

## Request for Expressions of Interest (EOI)-02/2020-21

**Government of the People's Republic of Bangladesh**

- Ministry/Division : Ministry of Local Government, Rural Development & Co-operatives, Local Government Divisions.
- Agency : Rajshahi City Corporation.
- Procuring entity name : Mayor, Rajshahi City Corporation.
- Procuring entity code : 1370101.
- Procuring entity district : Rajshahi.
- Expression of Interest for : Consulting firms.
- Title of Service : Prepare detail Design, Drawing & Construction Supervision including other incidental works.
- EOI Ref. No. : Memo No. 46.12.0000.006.14.256.20.1236.
- Date : 07.09.2020

**KEY INFORMATION**

- Procurement sub-method : Open tendering method (OTM).

**FUNDING INFORMATION**

- Budget and source of funds : GOB of Project fund & RCC's own fund.
- Development partners (if applicable) : Not applicable.

**PARTICULAR INFORMATION**

- Project/programme code : -
- Project/programme name : **Integrated Urban Infrastructure Development in Rajshahi City.**
- EOI closing date and time : **28.09.2020 at 1:00pm.**
- EOI opening date and time : **28.09.2020 at 2:00pm.**

**INFORMATION FOR APPLICANT**

- Brief description of assignment : Lot basis Brief Description of Assignment for selecting the consultant may obtain from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).
- Experience, resources and : Lot basis experience, resources and delivery capacity required may obtain from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).
- Other details (if applicable) : Not applicable.
- Association with foreign firms is : Not applicable.

Ref. No./Package No.	Phrasing of services	Location	Indicative start date	Indicative completion date
SW-02 Lot-B	Prepare detail Design, Drawing & Construction Supervision including other incidental works for construction of 4 Nos. Flyover at different Railway Crossing.	Horogram Notunpara, Rajshahi Court Station, A.H.M. Kamaruzzaman Chottor & Vodra	01.12.2020 (Tentative)	30.05.2023 (Tentative)
SW-02 Lot-C	Prepare detail Design, Drawing & Construction Supervision including other incidental works construction of integrated flyover at Bornali, Bondho Gate and New Bilismla Railway Crossing along recently completed 4 lane road.	Bornali, Bondho Gate and New Bilismla	01.12.2020 (Tentative)	30.11.2023 (Tentative)
SW-02 Lot-D	Prepare detail Design, Drawing & Construction Supervision including other incidental works for construction of 26 Nos. of different structure.	Different wards of Rajshahi City.	01.12.2020 (Tentative)	30.05.2022 (Tentative)

**PROCURING ENTITY DETAILS**

- Name of official inviting EOI : Md. Golam Murshed.
- Designation of official inviting EOI : Executive Engineer.
- Address of official inviting EOI : Nagar Bhaban, Rajshahi City Corporation.
- Contact details of official inviting EOI : Mobile No. 01711280850, e-mail: [enrgr.murshed\\_rcc@yahoo.com](mailto:enrgr.murshed_rcc@yahoo.com)

The procuring entity reserves the right to accept or reject all EOIs. The selection of consultant shall be guided by the Public Procurement Regulation and Public Procurement Procedures issued by the government time to time.

In the event of unavoidable circumstances, if the receiving and opening of the EOI cannot be done on the above mentioned dates, the next normal working day(s) will be treated as the valid date of receiving and opening of the EOI respectively. Time and place shall remain unchanged.

Interested consultants may obtain description of works, description of consultant services & scope of consultant services & relevant information from download [log in rajshahi.portal.gov.bd](http://log.in.rajshahi.portal.gov.bd).

Expression of Interest shall be submitted in sealed envelope, delivered to the address of the undersigned shown below and be carefully marked- Request for Expression of Interest for "Selection of Consulting Firm with Ref. No./Package Name.

Sd/  
**Md. Golam Murshed**  
Executive Engineer  
Rajshahi City Corporation

স্বাক্ষর/স্বাক্ষর-২০(২০২০-২০২১)  
তারিখ: ৭.০৯.২০২০ (১০x৩)  
GD-1405

**adamjee**  
THE NAME YOU HAVE LEARNED TO TRUST

**আদমজী সন্স লিমিটেড**  
(বস্ত্র ও পাট মন্ত্রণালয়ের নিয়ন্ত্রণাধীন)  
আদমজী কোর্ট ভবন  
১১৫-১২০, মতিঝিল বা/এ, ঢাকা-১০০০  
এসএল/হিসাব/বিজ্ঞাপন/২০২০/ তারিখ: ০৭/০৯/২০২০খ্রিঃ

## মতিঝিলস্থ আদমজী কোর্ট (এনেক্স-২ ভবনে) জায়গা ভাড়ার বিজ্ঞপ্তি

মতিঝিলের কেন্দ্রস্থলে সুপরিচিত ও ঐতিহ্যবাহী প্রতিষ্ঠান আদমজী সন্স লিঃ-এর মালিকানাধীন ১১৫-১২০, মতিঝিল বাণিজ্যিক এলাকা, ঢাকায় অবস্থিত আদমজী কোর্ট এনেক্স-২ ভবনের ১০, ১১, ১২ ও ১৩ তলা ৪টি ফ্লোর মিলে ২৯৪০০ বর্গফুট আংশিক/সম্পূর্ণ জায়গা ভাড়া প্রদানের লক্ষ্যে প্রকৃত বাণিজ্যিক প্রতিষ্ঠানের নিকট হতে দরপত্র আহ্বান করা যাচ্ছে। প্রতি বর্গফুট জায়গার ভাড়া ন্যূনতম ৭৫/- (পঁচাত্তর) টাকা। আদমজী সন্স লিঃ এর অনুকূলে যে কোন তফসিলী ব্যাংক হতে ২০,০০০/- (বিশ হাজার) টাকা ব্যাংক ড্রাফট অথবা পে-অর্ডারের মাধ্যমে আর্নেস্টম্যানি (ফেরতযোগ্য) প্রস্তাবের সাথে দাখিল করতে হবে। পাসপোর্ট সাইজের ৪ (চার) কপি ছবি, জাতীয় পরিচয়পত্রের কপি, আয়কর সনদ, ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট, হালনাগাদ ট্রেড লাইসেন্স ও ব্যাংক সলভেন্সি সার্টিফিকেট এর সত্যায়িত ফটোকপিসহ ভাড়া প্রস্তাব (বন্ধ খামে) সরাসরি, ডাকযোগে অথবা মেইলে ০৮/০৯/২০২০খ্রিঃ তারিখ হতে ৩০/০৯/২০২০খ্রিঃ তারিখের মধ্যে হিসাব বিভাগ হতে ৫০০/- (পাঁচশত) টাকা অফেরতযোগ্য দরপত্র সিডিউল ক্রয়পূর্বক দাখিল করতে হবে। আগামী ০১/১০/২০২০খ্রিঃ তারিখ সকাল ১১-৩০ ঘটিকায় দর প্রস্তাব উন্মুক্ত করা হবে যদি দরদাতা কেউ উপস্থিত থাকেন তাদের সম্মুখে। নির্বাচিত প্রতিষ্ঠানকে ৬ (ছয়) মাসের ভাড়ার সমপরিমাণ অর্থ অগ্রিম নিরাপত্তা জামানত হিসাবে প্রদান করতে হবে এবং ভাড়া চুক্তির মেয়াদ হবে ৩ (তিন) বৎসর। আগ্রহী ব্যক্তি/প্রতিষ্ঠান প্রতি কর্মদিবসে অফিস স্পেস পরিদর্শন করতে পারবেন।

কোনরূপ কারণ দর্শানো ব্যতিরেকে যে কোন প্রস্তাব গ্রহণ অথবা বাতিল করার পূর্ণ অধিকার কর্তৃপক্ষ কর্তৃক সংরক্ষিত।

**ইমতিয়াজ আহমেদ**  
উপ-মহাব্যবস্থাপক  
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