

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 0.17%	▼ 0.06%	\$1,906.21	\$40.68	▲ 0.88%	▲ 1.72%	▲ 0.75%	▲ 0.19%	BUY TK 83.95	96.76	107.51	12.36
4,919.60	8,490.11	(per ounce)	(per barrel)	40,616.14	23,695.23	2,515.98	3,277.44	SELL TK 84.95	100.56	111.31	12.99

www.sibld.com

CallCenter
16491
serving you 24/7

SIBL
SIBL
SIBL

Star BUSINESS

DHAKA THURSDAY NOVEMBER 5, 2020, KARTIK 20, 1427 BS • starbusiness@thedailystar.net

Half the stimulus funds not disbursed yet

PM gives directives for faster implementation of the packages as only 48pc lent as of Sep

REJAUUL KARIM BYRON

Banks disbursed 48 per cent of Tk 76,000 crore funds they have been entrusted with lending to the sectors creaking under the pressure of the coronavirus pandemic as of September, official data showed.

This means, Tk 36,624 crore has been disbursed by banks.

Since the Covid-19 hit Bangladesh on March 26, the government has unveiled about 20 stimulus packages involving Tk 120,053 crore, which is 4.3 per cent of the country's gross domestic product.

Banks have been given most of the responsibility to disburse the funds in the form of working capital loans, small loans and salary support under the packages.

The finance division presented a progress report of the stimulus packages at the cabinet meeting on Monday.

The prime minister also gave a number of directives on the implementation of the packages.

The finance division would arrange three meetings at the

PROGRESS OF IMPLEMENTATION OF KEY STIMULUS PACKAGES

	Industry and service	Cottage, micro and small business	Refinancing scheme for agriculture	Pre-shipment credit finance	Low-income professionals, farmers and micro business	Special loan for export-oriented industries
Stimulus amount	Tk 30,000 crore	Tk 20,000 crore	Tk 5,000 crore	Tk 5,000 crore	Tk 3,000 crore	Tk 8,000 crore
Loan applications until Sept 30	2,264	22,766	81,631	1	180
Disbursement until Sept 30	Tk 21,329 crore	Tk 4822 crore	Tk 1890 crore	Tk 17 crore	Tk 564 crore	Tk 8,000 crore

Implementing authority: Bangladesh Bank

SOURCE: BANGLADESH BANK

end of November to discuss the progress of the stimulus packages with the stakeholders to accelerate execution.

In one of the meetings, the stakeholders would discuss the progress of the stimulus packages unveiled for the cottage, micro, small and medium industries.

A similar meeting would

discuss the packages introduced for the large industries and another would shed light on the progress of other stimulus packages, such as food programmes.

The meetings aim at removing barriers standing in the way of the packages' implementation, revamping them and speeding up their execution, said an official of the finance ministry.

The export-oriented sector, mainly the readymade garments, is ahead of all so far. Initially, they were given Tk 5,000 crore.

When the sector demanded for more when the funds exhausted, the government allocated another Tk 3,000 crore to keep the important sector afloat. The second tranche has also been distributed.

Significant progress was made in dispensing the Tk 33,000 crore funds to the affected large industries and services at 9 per cent interest to be repaid equally by the borrowers and the government as subsidy.

The government announced Tk 20,000 crore as the working capital support to the pandemic-hit small businesses at 9 per cent interest -- 4 per cent to be paid by the borrower and 5 per cent by the government as subsidy.

Fifty-six banks and 20 non-banks disbursed Tk 4,822 crore from the package and nearly half of the amount was given in September alone. Some 21,642 male entrepreneurs and 1,124 female entrepreneurs received the loans.

Out of the \$5 billion Export Development Fund, about \$2.99 billion was distributed among 2,202 applicants. Because of the pandemic, the central bank extended the size of the EDF to \$5 billion from \$3.5 billion and cut the interest rate from a variable 5 per cent to a fixed 2 per cent.

The pre-shipment credit refinance scheme amounting to Tk 5,000 crore for export-oriented industries has also not made any progress.

Bangladesh Bank issued the scheme on April 13, but only Tk 16.6 crore was disbursed as of September.

As of August 4, 30 banks signed deals with the BB for releasing the fund.

READ MORE ON B3

Forex reserves to hit \$50b in next 14 months

Finance minister says

STAR BUSINESS REPORT

Bangladesh's foreign exchange reserve will hit \$50 billion within the next 14 months, Finance Minister AHM Mustafa Kamal said yesterday.

"We are thinking about how we can utilise this reserve to secure commercial benefits while keeping it in the country," he told reporters after a meeting of the cabinet committee on purchase at the secretariat.

Besides, the reserve which is now more than \$40 billion is expected to increase further, according to the minister.

Asked about the country's economic recovery amid the Covid-19 fallout, Kamal said Bangladesh has handled the situation well.

As a result, both the International Monetary Fund and the World Bank have praised the country's indicators for recovery.

Kamal said the \$14 billion stimulus package announced by Prime Minister Sheikh Hasina helped the economy bounce back at a pace which was previously unimaginable.

During the meeting, chaired by Kamal, the purchase committee approved eight proposals involving Tk 5,664.68 crore. Of the sum, Tk 224.27 crore will come from the government coffer and the remaining Tk 5,440.40 crore will be funded by the Islamic Trade Finance Corporation and local banks.

While briefing reporters, Abu Saleh Mostafa Kamal, additional secretary to the cabinet division, said

Four of the purchase proposals were from the industries ministry, two from the housing and public works ministry, one each from the energy and mineral resources division and the Road Transport and Highways Division.

The industries ministry received nod to buy a total of 105,000 tonnes of fertilizer for Tk 235.65 crore.

READ MORE ON B3

DISPLAY CENTRE
Nasir Trade Centre
(2nd Floor)
89 Bir Uttam C.R. Dutta Road
(Sonargaon Road)
Dhaka 1205, Bangladesh
Hotline: 01713 656565

dbi CERAMICS

Brac to buy 2.5cr Brac Bank shares

STAR BUSINESS REPORT

The current low price of Brac Bank shares in the stock market has prompted Bangladesh Rural Advancement Committee (Brac), a leading non-governmental development organisation, to decide on purchasing 2.5 crore of those before November 30.

According to the bank, its corporate sponsor already holds 58.70 crore shares, in other words, 44.27 per cent of its shares.

Yesterday, the stock traded at Tk 42.90. Considering the price, the 2.5 crore shares would be valued at Tk 107 crore.

The Bangladesh Securities and Exchange Commission (BSEC) yesterday approved Brac's application "exempting it from all legal bindings".

The decision came in a commission meeting on its premises chaired by BSEC Chairman Shibli Rubayat Ul Islam. A top Brac official, preferring anonymity, said they knew the real value of the bank and it was trading at the bourses' trading board at a price very low in context to its strength.

"It is a market support from our side as well." Brac thinks this is a good investment, he said, adding that this perspective prompted the purchase decision. "This is the only reason."

In the commission meeting, the premium of the initial public offering (IPO) of Mir Akhter Hossain was approved for raising a fund of Tk 125 crore.

The cut-off price of the share would be Tk 60 so general shareholders will pay Tk 54 for each share in the IPO.

The company will issue 2.07 crore shares to raise its desired fund, the BSEC said in a press release.

The commission also approved the digital booth (stock broker/TREC holder), 2020 rules.

According to the rules, stock brokers will be allowed to set up digital booths to attract investors from district and upazila levels.

Robi IPO subscription begins on Nov 17

STAR BUSINESS REPORT

Robi Axiata is set to hit the market with the country's biggest ever initial public offering this month and the leading telecom operator has urged eligible investors to participate in its subscription process.

The IPO subscription will start on November 17 and will continue till November 23.

To become an eligible investor for the IPO, one has to show that he or she has at least Tk 1 crore investment in market value as of November 9.

During this period, general investors and non-resident Bangladeshis will also be allowed to subscribe to get the IPO.

The country's second largest mobile phone operator will raise Tk 523.79 crore by issuing 52.37



PROFIT AND LOSS OF ROBI AXIATA

In crore taka; SOURCE: IPO PROSPECTUS

2015	240	2016	-693	2017	-10.45	2018	214.73	2019	16.9
------	-----	------	------	------	--------	------	--------	------	------

crore ordinary shares at face value.

Of the amount, Tk 387.74 crore would be raised from stock investors and the rest Tk 136 crore from its officials. The IPO

proceeds will be used to expand the network.

IDLC Investments is the issue manager of the IPO.

The telecom company received the go-ahead from the Bangladesh

Securities and Exchange Commission to go public on September 23.

The company's paid-up capital was Tk 4,714 crore and turnover Tk 7,481 crore in 2019, according

to the draft prospectus.

However, Robi has attached two conditions with the IPO proposal. It demanded the turnover tax to be reduced to 0.75 per cent from 2 per cent and the corporate tax to be slashed by 10 per cent to 35 per cent for the next 10 years.

The government is yet to fulfil any of these conditions. But Robi still believes some positive news will be there for them.

The company's per share net asset value was Tk 12.64 as of December 31, 2019, while its earnings per share was Tk 0.04 for the year.

The carrier started its journey in 1997 under the brand name of Aktel. It changed its name to Axiata (Bangladesh) in 2009 and took the present name Robi Axiata in 2010.

READ MORE ON B3

Inflation rises to 5yr high

REJAUUL KARIM BYRON and SOHEL PARVEZ

Inflation rose to 6.44 per cent in October, the highest in at least five years, driven by a sharp increase in the price of food items, official figures showed yesterday.

The average Consumer Price Index climbed 47 basis points from September's 5.97 per cent, data from the state-run Bangladesh Bureau of Statistics (BBS) showed.

This was the third consecutive monthly increase in inflation as recent floods and rains damaged crops and pushed up the price of rice and vegetables.

October's CPI is 97 basis points higher than it was in the same month last year. General inflation has been on the upward trend since July. Food inflation made a sharp rise, climbing by 84 basis points to 7.34 per cent, largely due to the increase in the price of rice.

READ MORE ON B3

Most listed banks see rise in profits

Low provisioning was the main driver

AHSAN HABIB

Most of the listed banks logged higher profits in the first nine months of 2020 despite a lower net interest income amid the business slowdown caused by the coronavirus pandemic.

Lower provisioning was the main driver behind the higher profits.

All the 30 banks listed with the Dhaka Stock Exchange declared their third quarterly earnings. The financial report of 27 lenders is available on their website.

Eighteen out of the 27 posted a year-on-year rise in profits during the January to September period. They logged 3.49 per cent higher profits of Tk 4,888 crore in the nine months.

Their combined net interest income, the biggest source of revenue, dropped 25 per cent to Tk 10,301 crore thanks to two steps introduced by the central bank -- 9 per cent interest cap in April and a payment holiday after the Covid-19 outbreak.

Provisioning of the listed banks also dipped 47 per cent year-on-year to Tk 2,009 crore.

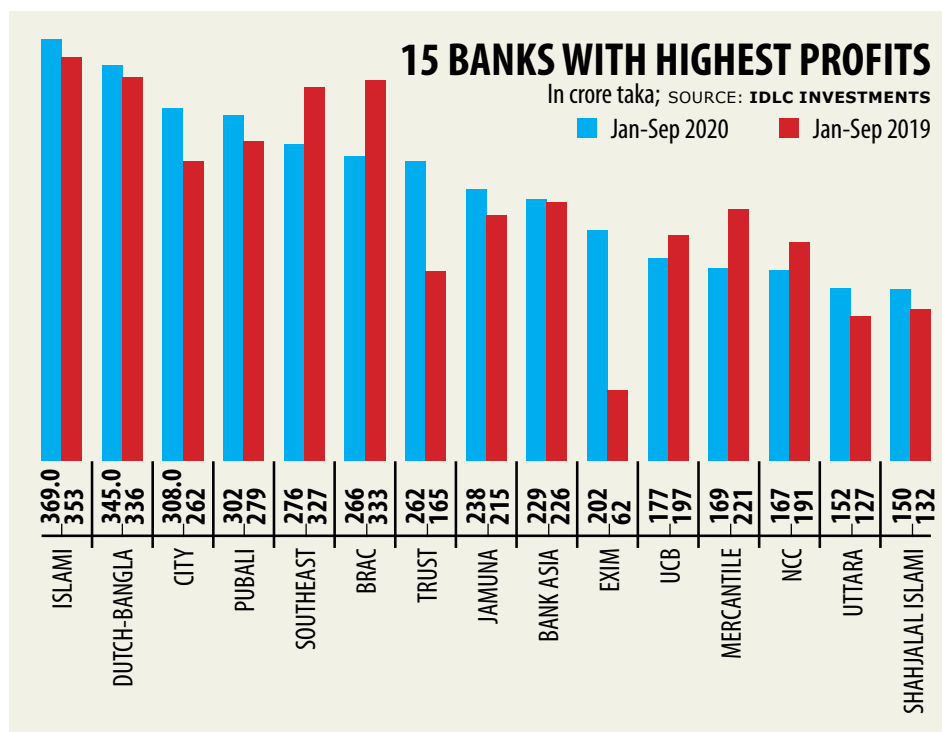
NET PROFIT AFTER TAX	2020 -- Tk 4,888cr 2019 -- Tk 4,723cr Growth 3.49%
NET INTEREST INCOME	2020 -- Tk 10,301cr 2019 -- Tk 13,804cr Growth 25%
DEPOSITS	2020 -- Tk 677,873cr 2019 -- Tk 594,381cr
LOANS	2020 -- Tk 606,028cr 2019 -- Tk 549,886cr

"The banking sector witnessed higher income because of the policy support on provisioning from the central bank," said

Md Abdul Halim Chowdhury, managing director of Pubali Bank. "The stock market was also vibrant this year, so many banks

did not need to keep provision. This ultimately boosted the profits of the banking sector," he added. On March 19, after the

country was struck with the pandemic, the banking regulator asked lenders not to consider businesspeople as defaulters if



they fail to repay instalments until June 30.

As the crisis prolonged, the deadline was extended initially to September 30 and then to December this year.

Banks usually keep aside 0.5 per cent to 100 per cent in provisioning. They keep lower provisioning for regular loans but 20 to 100 per cent for default loans.

As the central bank has granted the payment holiday, banks are not compelled to set aside funds to cover future losses although new lending has not come to a halt and there is also non-payment of instalments.

"Banks should be more careful in booking profit this year and paying dividends because if they disburse dividend on unearned profits, they will be in trouble next year," said Syed Mahbubur Rahman, managing director of Mutual Trust Bank.

As the banks' profit rose riding on the lower provisioning and despite experiencing a reduction in the net interest income, they can announce dividend but it should not be much higher, he said.

READ MORE ON B3



SM Abu Mohsin, chairman of NCC Bank, launches the bank's VISA Signature card at NCC Bank Bhaban in Dhaka yesterday. Md Abul Bashar, vice chairman, and Khondoker Nayeemul Kabir, managing director (current charge), were present.

Powell is Fed boss any US president would keep

RICHARD BEALES FOR REUTERS

Jay Powell's job is probably safe whoever wins the US presidential election. The chair of the Federal Reserve is going to stick with ultra-easy monetary policy in the coming years. That will make it easy for either Donald Trump or Joe Biden to nominate him for a second term.

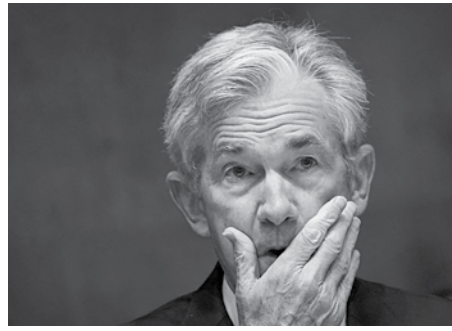
Trump used to tweet complaints about Powell all the time, saying other countries had lower interest rates and the Fed's slightly tighter monetary policy was holding back the American economy. But he has gone quiet during the pandemic. No wonder: Powell and his colleagues have slashed interest rates to near zero and are backstopping financial markets in an effort to minimise the economic damage.

Biden, the Democratic presidential candidate, wouldn't quibble with the Fed's response to Covid-19. And if he wins, he will need to make the most of continuity where he can find it since he may well want to replace many of the officials Trump has installed at the Treasury and in other economic roles.

At the same time, the occupant of the Oval Office will need the Fed to help ensure borrowing costs don't rise because of heavy federal expenditure to counteract job losses and business pain caused by the pandemic.

Washington ran a \$3.1 trillion deficit in the fiscal year to September, according to the Treasury Department, more than doubling the previous record. The nation's debt-to-GDP ratio was on track to hit 98 per cent in September, the Congressional Budget Office said, and could rise to nearly 200 per cent by 2050. The Fed may have to buy yet more government debt to prevent market indigestion. Powell is on that path already.

Republicans used to favour fiscal discipline, but in the circumstances even Trump might warm to what's known as Modern Monetary Theory, the idea that governments which print their own money can and should spend whatever they want provided it's fuelling economic growth and productive employment. Biden is



REUTERS/FILE

Federal Reserve Board Chairman Jerome Powell testifies during a Senate's Committee, in Washington.

already a partial convert, with Stephanie Kelton, an MMT proponent, on a task force that in July laid out 110 pages of policy recommendations.

If the Democrat wins, there's one area of fit with the Fed that Trump doesn't share: a focus on racial equity. Both Biden's task force and the central bank have put this on the agenda. Powell has indicated the Fed will let the economy run hotter for longer so that improving conditions reach disadvantaged Black workers and other minorities.

It's part of a new, ultra-supportive model of US central banking that neither Trump nor Biden is likely to want to change.

India's largest bank SBI sees stronger credit growth after profit beat

REUTERS, Bengaluru/Mumbai

State Bank of India, the country's largest lender by assets, on Wednesday forecast stronger annual credit growth and beat estimates for quarterly profit as economic activity gathers momentum after being hammered by one of the world's strictest lockdowns.

SBI rounds off a strong quarterly earnings season for Indian banks as many benefited from a drop in bad loan provisions or increased interest income and pointed to improved retail demand during the festive season.

The bank now expects credit growth to be between 8 per cent-9 per cent for the year, it said, compared with an earlier forecast of 8 per cent. Retail loans grew 14.55 per cent in the second quarter.

"Retail will continue to be our major lever for growth going forward," said Dinesh Kumar Khara, who took over as SBI's chairman in October.

Khara said some recovery was expected in corporate loans growth as well, though the segment remained tepid.

Global investors bet tight US election points to gridlock

REUTERS, London/New York

Investors moved to price a greater chance of US policy gridlock after a close and tightly contested election on Wednesday.

Strength in US Treasuries and the dollar indicated that even if Democratic challenger Joe Biden were to win the race for the White House his party may not have the support of the Senate needed to push through the large fiscal stimulus investors had hoped for.

Furthermore, technology stocks surged, with tech-heavy Nasdaq futures gaining 1.9 per cent, on the expectation of receding chances of a Democrat presidency, that could usher in rising capital gains taxes or tougher antitrust measures.

Even though Wall Street's "fear gauge", the CBOE Volatility Index, eased slightly, it remained unusually high, reflecting the likelihood that it may be days before the result is known in the three key Rust Belt states of Michigan, Wisconsin and Pennsylvania.

Reflecting that uncertainty, betting markets swung violently on the Presidential vote. Early in the count, bookmakers flipped from having for months assumed a win

for Biden to suddenly pricing a high probability President Donald Trump would keep the White House. But as votes streamed in they reversed again and now strongly favour of Biden's chances - up to 70 per cent or more.

"Vote tallies in key Senate races are consistent with no overall Democrat control even in the event that Biden wins the Presidency," said Toby Nangle, Global Head of Asset Allocation at asset manager Columbia Threadneedle in London.

"As such the abolition of the filibuster, feared by tech investors wary of the prospect of regulatory hardening looks less likely. The prospect of a very substantial fiscal package that would boost nominal GDP ... looks lower with a split Congress."

President Trump won the battleground of Florida and with the race down to a handful of states, and both Trump, 74 and Biden, 77, had possible paths to reach the needed 270 Electoral College votes to win the White House.

The US dollar jumped to its highest in three months against the euro before giving up some gains, while the yield on the 10-year US Treasury note slipped off five-month highs as investors prepared for prolonged

political uncertainty.

Mexico's peso and South Africa's rand rallied as MSCI's emerging market currency index hit a 12-day high as Biden appeared in the ascendancy again.

He re-emerged as favourite to win the election in online betting markets, a reversal of fortune for Trump who was favourite overnight, according to data from three aggregators.

"The polls are proving wrong again," said Giles Coghlan, chief currency analyst at HYCM. "They predicted an overwhelming Joe Biden victory, but the outcome of the US presidential election is currently on a knife edge."

In addition to the presidency, control of the US Senate was potentially up for grabs in Tuesday's vote, with Democrats hoping to wrest power from Republicans.

But some investors saw fading chances for Democrats to score a big win in the Senate as Republicans held the line in several contests that had seemed up for grabs.

Markets have been fixated in recent weeks on prospects for a massive fiscal relief stimulus to help the economy recover from the coronavirus pandemic that has killed more than 230,000 Americans.

Government of the People's Republic of Bangladesh
Ministry of Planning
Implementation Monitoring & Evaluation Division (IMED)
IVA Unit (PEDP4)
Sher-e-Bangla Nagar, Dhaka-1207
Website: www.imed.gov.bd

Request for Expression of Interest (EOI)
Contract Package No. IVA/SR-1

01	Ministry/Division:	Implementation Monitoring and Evaluation Division
02	Agency:	Implementation Monitoring and Evaluation Division
03	Procuring Entity Name:	Secretary, Implementation Monitoring and Evaluation Division
04	Procuring Entity Code:	N/A
05	Procuring Entity District:	Dhaka
06	Expression of Interest for Selection of:	Consulting Firm (National)
07	EOI Ref No	File No. 21.00.0000.156.014.068.20-33
08	Date	05 November, 2020

Key Information

09 Procurement Method Fixed Budget Selection (FBS)

Funding Information

10 Budget and Source of Funds GOB Development/PA

11 Development Partners N/A

Particular Information

12 Project / Programme Name (if applicable) PEDP4, DLI Verification Unit

13 EOI Closing Date and Time 18 November, 2020 Time: 2:00 pm

Information for Applicant

14 Brief Description of Assignment
The firm will conduct Verification Study through sample survey with desk review complying the approved TOR. The objective of this assignment is to conduct Verification Activities of DLI (Disbursement Link Indicators) target 9.3 named UPEP has been implemented in 50 upazilas according to updated guidelines of the Fourth Primary Education Development Program (PEDP4) in all aspects in collaboration with project personnel and all project stakeholders.

The findings of the proposed sample survey will show the achievements of DLI target-9.3 whether this DLI target is achieved according to the verification protocol (definitions, description of achievement & Sources) and relevant tools and technique as defined. To comply this assignment, Consulting firm will visit concern upazilas and verify knowledge of the updated guidelines and its application and also can visit DPE and MoPME (it necessary) regarding information of verification of DLI Target 9.3 achievement. Firm will compare the targets and the actual achievement of DLI target-9.3 (achieved, not achieved, partially achieved, extent to which achieved). The recommendations made by the consulting firm would be specific based on the verification findings.

- At least 3 (three) years overall working experience in relevant field.
- At least 3 (three) studies in similar field/nature.

16 Other Details (if applicable)
Interested Firms are hereby invited to submit EOI containing printed brochures (showing organizational identity and background), Experience Related & Legal Documents, Updated Trade License, Bank Solvency showing managerial and financial standing (according to PPA 2006 and PPR 2008), Annual Turnover, VAT Registration Certificate, Updated tax payment certificate, Copy of the NID Card of the authorized person and/or any other relevant documents.


The Detailed Terms of Reference will be available in www.imed.gov.bd, or upon request through e-mail (mohammadarifurrhman@yahoo.com) or in person from the address provided below.

17 Association with foreign firms is N/A

18 The assignment will have to be completed in a single phase. The estimated number of professional staff-months required for the assignment is 3 (three) months. The tentative start and completion deadline, reporting obligation will be specified in the TOR.

Procuring Entity Details

19	Name of Official Inviting Expressions of Interest	Mohammad Arifur Rhaman
20	Designation of Official Inviting Expressions of Interest	Deputy Director (Education) Monitoring and Evaluation Sector-6, IMED, Mistry of Planning
21	Address of Official Inviting Expressions of Interest	Block-11, Room-23, Monitoring and Evaluation Sector -6 IMED, Ministry of Planning.
22	Contact details Official Inviting Expressions of Interest	Tel. +88029117579 Fax. +88029180749 E-mail: mohammadarifurrhman@yahoo.com
23	The procuring entity reserves the right to accept or rejects any or all EOI's.	


(Mohammad Arifur Rhaman)
Deputy Director (Education)
Monitoring and Evaluation Sector-6, IMED, Ministry of Planning
Sher-e-Bangla Nagar, Dhaka, e-mail: mohammadarifurrhman@yahoo.com

Trading Corporation of Bangladesh (TCB)
TCB Bhaban, Kawran Bazar, Dhaka-1215
www.tcb.gov.bd
IMPORT SECTION

Invitation For Tender (International) of
(a) Brown Color Chickpea
(b) Onion
(c) Dates

সাহসী ভাড়াই টেন্ডারি অফিসিয়াল ব্যবহার করুন।
যোগাযোগ করুন ০২৮৮৬-২৭১৩০০

1	Ministry/Division	Ministry of Commerce
2	Agency	Trading Corporation of Bangladesh (TCB)
3	Procuring Entity Name	Chief Officer (Commercial), TCB, Dhaka.
4	Procuring Entity Code	Not applicable.
5	Procuring Entity District	Dhaka.
6	Invitation for	(a) Brown Color Chickpea (b) Onion (c) Dates
7	Invitation Ref. No.	(a) 26.05.0000.016.10.092.20.464 (b) 26.05.0000.016.10.092.20.465 (c) 26.05.0000.016.10.092.20.468
8	Date	04-11-2020

KEY INFORMATION
9 Procurement Method Open Tendering Method (OTM) (International)

FUNDING INFORMATION
10 Budget and Source of Funds TCB's Own Fund.

PARTICULAR INFORMATION
11 Package No. (a) TCB/Imp-18/Chickpea/2020 (b) TCB/Imp-18/Onion/2020 (c) TCB/Imp-18/Dates/2020
12 Package Name (a) Brown Color Chickpea (b) Onion (c) Dates
13 Tender Publication Date 05-11-2020

Date	Time
14 Tender Documents Last Selling Date and Time	14-12-2020 17:00 P.M
15 Tender Closing Date and Time	15-12-2020 12:00 P.M
16 Tender Opening Date and Time	15-12-2020 12:15 P.M

17 Name & Address of the office(s)
Address
- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.
- Receiving Tender Document In front of TCB's reception (2nd floor), TCB Bhaban, 1, Kawran Bazar, Dhaka.
- Opening Tender Document Board Room, TCB.

INFORMATION FOR TENDERER
18 Eligibility of Tender Bonafide Suppliers/Manufacturers. Details conditions will be mentioned in the Tender documents.
19 Brief Description of goods Import of
(a) 4,000 (±5%) (Four Thousand Plus Minus Five Percent) M.Tons Brown Color Chickpea.
(b) 3,000 (±10%) (Three Thousand Plus Minus Ten Percent) M.Tons Onion.
(c) 500 (±5%) (Five Hundred Plus Minus Five Percent) M.Tons Dates.
20 Price of Tender Document (a) Tk.4,000 (Four Thousand) only Per Set. (b) Tk.3,000 (Three Thousand) only Per Set. (c) Tk. 2,000 (Two Thousand) only Per Set.

Lot No	Identification of Lot	Location	Tender Security Amount (USD/TK)	Shipment Schedule
21	1. (a) Brown Color Chickpea (b) Onion (c) Dates	Offers are to be made on CFR (C) Chattogram (Previous name Chittagong) by Sea.	Tender is to be submitted along with Tender Security amounting to: (a) USD 59,000.00 (US Dollar Fifty Nine Thousand) or BDT 50,000,000 (BDT Fifty Lac) Only. (b) USD 21,000.00 (US Dollar Twenty One Thousand) or BDT 18,000,000.00 (BDT Eighteen Lac) only (c) USD 17,000.00 (US Dollar Seventeen Thousand) or BDT 14,50,000.00 (BDT Fourteen Lac Forty Thousand) only in the form of Pay-Order/Bank Draft/Bank Guarantee. The Successful Tenderer is to submit 5% (Five Percent) Performance Security in the form of Pay-Order/Bank Draft/Bank Guarantee.	Entire quantity of Goods is to be shipped within (a) 45 (Forty Five) days (b) 45 (Forty Five) days (c) 45 (Forty Five) days (Including L/C correction & grace period) from the date of opening L/C.

PROCURING ENTITY DETAILS
22 Name of Official Inviting Tender Md. Shekhabur Rahaman
23 Designation of Official Inviting Tender Chief Officer (Commercial), TCB Kawran Bazar, Dhaka.
24 Address of Official Inviting Tender Principal Office, Trading Corporation of Bangladesh (TCB) 1, Kawran Bazar, Dhaka.
25 Contact details of Official Inviting Tender Telephone No. 02-8180074 Fax No.880-2-8180057 E-mail: tcb@tcb.gov.bd, tcbimp@tcb.gov.bd

26 **Special Instructions:**
a. Incomplete, conditional Tender and alternative offer shall not be considered.
b. The procuring entity reserves the right to accept any or reject any/all Tenders partly or wholly without assigning any reason.
c. Tenderer who was awarded the Notification of Awarded (NOA) earlier but could not submit Performance Security (PS) in due time, will not be eligible for the Tender
d. Tenderer who's Performance Security (PS) was partially or totally forfeited earlier will not be eligible to participate in the Tender.

Chief Officer (Commercial)
Trading Corporation of Bangladesh GD-1763

India's services activity grows in October for first time in eight months

REUTERS, Bengaluru

Activity in India's dominant services industry, expanded for the first time in eight months in October as demand surged, but pandemic-hit firms continued to cut jobs, a private survey showed on Wednesday.

counterpart and posting a recovery in economic conditions from the steep deteriorations caused by the COVID-19 pandemic earlier in the year, Pollyanna De Lima, economics associate director at IHS Markit, said in a release.

"Service providers signalled solid expansions in new work and business activity during October. They were also more upbeat about the outlook, though hopes of output growth in the year ahead were pinned on a COVID-19 vaccine."

Most listed banks see rise in profits

FROM PAGE B1

"We don't know what the real scenario will be next year. Many companies are exporting products now but they might not receive the payment on time due to the Covid-19. Some good companies may even shut operations."

Rahman said keeping an average provision is safe. "A number of loans might be classified or turn bad next year. So, we should be prepared for that. If banks keep adequate provision, it will boost their books as well."

in the last few months were small loans whereas big loans have largely remained unrealized, he said. "The problem would exacerbate in the upcoming year."

The managing director urged the central bank not to allow banks to give higher cash dividends based on the "artificial profits".

listed banks fell about 17 per cent to Tk 677,873 crore at the end of September compared to December. Lending dipped 20 per cent to Tk 606,028 crore.

Inflation rises to 5yr high

FROM PAGE B1

It was 6.50 per cent in September this year and 5.49 per cent in October in 2019.

The price of medium quality rice edged up to Tk 49.25 each kilogram in October from Tk 48.19 in the same month a year ago.

Rural inflation jumped by 71 points to 6.67 per cent from 5.96 per cent a month ago. Food inflation surged 1.12 percentage points to 7.73 per cent from 6.61 per cent in September.

Forex reserves to hit \$50b in next 14 months

FROM PAGE B1

As per the proposals, 30,000 tonnes of bagged granular urea will be procured from Kamaphuli Fertilizer Company Limited (KAFCO) at a cost of Tk 63.74 crore and 25,000 tonnes of bagged granular urea fertilizer form Muntajat (Qatar Chemical and Petrochemical Marketing and Distribution Company) at cost of Tk 58.88 crore.

will purchase 13 lakh tonnes of crude oil for Eastern Refinery Ltd for Tk 5,204.74 crore from ADNOC of Abu Dhabi, and Saudi Aramco of Saudi Arabia.

constructed at the Sylhet police line. The meeting gave its consent to the appointment of a joint venture of Hossain Construction (Pvt) Ltd and Amanat Enterprise. The JV will build two 14-storey buildings for senior officials of Bangladesh Police at a cost of Tk 63.50 crore in Gulshan.

Half the stimulus funds not disbursed yet

FROM PAGE B1

This slow pace was also observed in the case of the special refinancing scheme worth Tk 5,000 crore for the agricultural sector. Some 78,526 farmers or farms received Tk 1,892 crore from 43 banks, which has less than one third of the allocation.

The packages have been provided in the form of low-cost loans to micro, small, medium and large industries and services, food security, social protection and special allowances as the pandemic-induced shutdown paralysed the economy, destroyed millions of jobs and created new poor.

has set aside Tk 2,000 crore to provide subsidy support against the suspended interest payments to banks. Some 7,680,253 clients have applied to the commercial banks seeking Tk 1,390.09 crore in interest subsidies.

MFS transactions rebound strongly

FROM PAGE B4

"In my view, we are on the right track of financial digitalisation, where the MFS sector will lead from the front," Mishuk said. The MFS transaction amount has reached nearly Tk 50,000 crore per month and the figure will be doubled within the

next few quarters, he said. People do love using the service and enjoy the benefit of real-time transactions, which is completely contactless, he said.

Pandemic derailed countries like Bangladesh off dev trajectory

FROM PAGE B4

The programme will undertake three tasks, two of which are to prepare evidence-based and policy-oriented knowledge products engaging a wide range of non-state actors and to pursue policy advocacy efforts through various channels.

Addressing the webinar, Prof Rounaq Jahan, a distinguished fellow at the CPD, said questions remain over the accuracy of Bangladesh's official data on the number of Covid-19 infections and deaths.

Conducting the webinar, Debapriya Bhattacharya, another distinguished fellow at the CPD, suggested following health guidelines during the survey and analysing the findings for interesting content.

It's time to upskill youths for a better Bangladesh. The large youth base in Bangladesh can fill in Bangladesh's skill gap, go beyond border to meet the global skill requirements and bring in remittance.

engagement with youth at the mass level means giving them access to digital platforms, guiding them to build the right skill, and connecting them to the job market. Once the ball starts rolling, it shall find its way towards a better platform.

Government of the People's Republic of Bangladesh. Office of the Divisional Forest Officer. Sundarban East Forest Division. Bagerhat. Tel: 0468-63197, Fax: 0468-63231. E-mail: sundarbaneastbagerhat@gmail.com. Memo No. 22.01.0000.481.02.001.20.3765. Date: 02/11/2020. 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.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার. মন্ত্রিসভা বিষয়ক মন্ত্রণালয়. সরকারি পরিবহন পুল ভবন. সচিবালয় সংযোগ সড়ক, ঢাকা. (উন্নয়ন শাখা). www.molwa.gov.bd. দরপত্র বিজ্ঞপ্তি. দরপত্র বিক্রয়ের তারিখ: ০৫-১১-২০২০. দরপত্র বিক্রয়ের শেষ তারিখ: ২৪-১১-২০২০. দরপত্র দাখিলের শেষ তারিখ ও সময়: ২৫-১১-২০২০. দরপত্র দাখিলের স্থান: উপসচিব (উন্নয়ন), মন্ত্রিসভা বিষয়ক মন্ত্রণালয়, ষষ্ঠ তলা, রুম নং-৭১৩, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা.

Government of the People's Republic of Bangladesh. Department of Public Health Engineering. Office of the Executive Engineer. Lalmonirhat District. Memo No. 46.203.5200.061.17.055.18-762. Date: 04/11/2020. Invitation for e-Tender Notice. e-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd) for Single Package under Project for Safe Water Supply Throughout the Country, DPHE, Lalmonirhat.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার. মন্ত্রিসভা বিষয়ক মন্ত্রণালয়. সরকারি পরিবহন পুল ভবন. সচিবালয় সংযোগ সড়ক, ঢাকা. (উন্নয়ন শাখা). www.molwa.gov.bd. দরপত্র বিজ্ঞপ্তি. দরপত্র বিক্রয়ের তারিখ: ০৫-১১-২০২০. দরপত্র বিক্রয়ের শেষ তারিখ: ২৪-১১-২০২০. দরপত্র দাখিলের শেষ তারিখ ও সময়: ২৫-১১-২০২০. দরপত্র দাখিলের স্থান: উপসচিব (উন্নয়ন), মন্ত্রিসভা বিষয়ক মন্ত্রণালয়, ষষ্ঠ তলা, রুম নং-৭১৩, পরিবহন পুল ভবন, সচিবালয় সংযোগ সড়ক, ঢাকা.

MFS transactions rebound strongly

AKM ZAMIR UDDIN

Transactions through mobile financial services (MFS) rebounded strongly in September as people are preferring digital banking over the traditional one to adapt to running their life smoothly amid the coronavirus pandemic.

The MFS transactions, however, narrowed in August due to the hangover post binge-spending in Eid, but September's trend gave an indication that this cashless mode will gain more popularity in the months ahead.

September's MFS transaction amount stood at Tk 49,121 crore, up 18.6 per cent from that one month ago and 38.63 per cent from that one year earlier, data from Bangladesh Bank showed.

This is the second highest amount since July when the country's 15 MFS providers posted a record amount of Tk 62,999 crore. Bangladesh introduced MFS nearly a decade ago.

Digital banking is gaining popularity day by day and the recent transaction records have reflected clients' attitude, said industry insiders.

When the government declared the lockdown from the last week of March to May to keep the deadly coronavirus at bay, people initially faced difficulty in adopting the digital tools for availing banking services.

But use of the digital banking tools is gradually becoming a habit for clients, pushing up transactions through MFS.

The MFS are one of the largest digital banking methods in different countries which discourage branch-led banking.

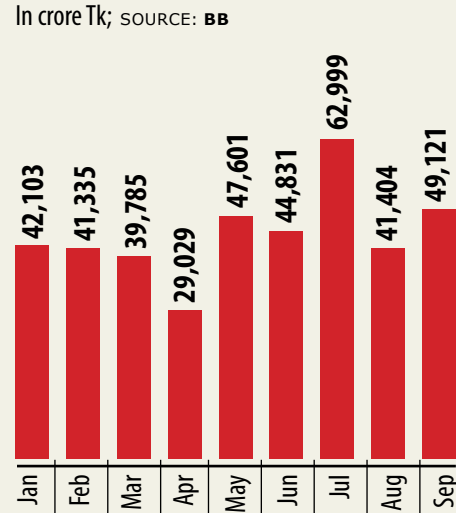
During the ongoing pandemic, people to a large extent opted for the MFS, signified by the third highest transaction amount worth Tk 47,601 crore being recorded in May.

Between January and June this year, the number of loss-making branches of banks grew at a faster rate. Preference for the digital tools is one of the major reasons for the upward trend of the number of loss-making branches.

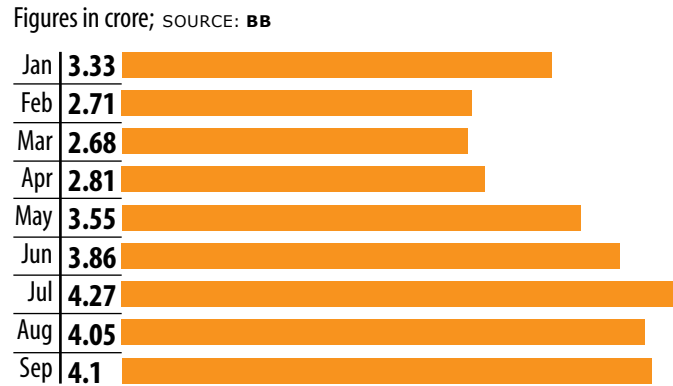
The number of loss-making branches rose 36 per cent year-on-year to 1,907 in June, data



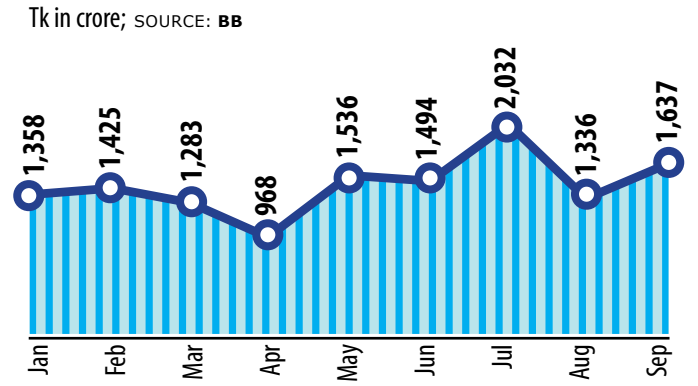
MONTHLY TRANSACTION THROUGH MFS
In crore Tk; SOURCE: BB



ACTIVE ACCOUNTS PER MONTH
Figures in crore; SOURCE: BB



AVERAGE DAILY TRANSACTION
Tk in crore; SOURCE: BB



from the central bank showed.

The number may increase more in the days ahead as digital banking including MFS gains more popularity.

Banks in countries of Europe and North

America have already started to close their branches.

The latest upward trend of the MFS transaction is a reflection of peoples' attitude to embracing branchless banking, said Kamal

Qadir, chief executive officer of bKash, the country's largest MFS provider in terms of transaction and number of accounts.

Transactions through the MFS will go up more and more beyond doubt in the years to

come, he said.

The magnificent transaction record has also given an indication that the economy is gradually recovering from the slowdown in business caused by the coronavirus pandemic, he said.

The number of active accounts rose 19.32 per cent year-on-year to 4.10 crore in September as people are now preferring the digital financial tools more than ever to carry out banking from home.

The daily average transaction amount stood at Tk 1,637.37 crore in September, up 38.2 per cent year-on-year. Meanwhile the number of total transactions went up 28.55 per cent to 27.30 crore.

People in urban areas now largely avoid going to branches to settle retail transactions, such as payment of utility and credit card bills, tuition fees and so on, said Abul Kashem Md Shirin, managing director of Dutch-Bangla Bank, which owns Rocket, one of the country's largest MFS providers.

People from low-income groups earlier took the financial service from the MFS providers, but the middle-and-higher-income segments have also come to choose the service, he said.

People now use their MFS accounts to purchase goods and services from the domestic market instead of using credit cards, he said.

The expatriate Bangladeshis now send remittance in real time by way of using the window.

Salary disbursement from businesses to persons advanced 148.19 per cent year-on-year to Tk 1,954.85 crore in September.

"We have been observing in recent months that people are showing an immense interest in settling their transaction by way of using the cashless modes," said Tanvir A Mishuk, managing director of Nagad, the second-largest MFS carrier in the country.

"The reflection is being noticed on our network as well," he said.

The upward trend of the transactions through MFS means clients are carrying out banking without going to branches, he said.

READ MORE ON B3

Pandemic derailed countries like Bangladesh off dev trajectory

CPD researcher says at an event of Citizen's Platform for SDGs, Bangladesh

STAR BUSINESS REPORT

The Covid-19 pandemic has derailed countries off development trajectories and the impact on least developed ones like Bangladesh will be worse given their structural disadvantages and multiple, compounding challenges, says the Centre for Policy Dialogue (CPD).

The pandemic disrupted the pursuit of the United Nations Sustainable Development Goals (SDGs) and the transformative promise to "leave no one behind" of the 2030 Agenda for Sustainable Development, said Sarah Sabin Khan, a senior research associate of the think tank.

Within the country, marginalised and vulnerable population groups

will face bigger adversities with regard to safeguarding their lives, as well as livelihoods, she said.

New groups of vulnerable populations are also getting pushed behind, on being subject to old and new forms of vulnerabilities, she added.

Khan said two challenges were pertinent -- the pre-existing vulnerabilities that were becoming more accentuated due to the pandemic and new vulnerabilities that were pushing the marginalised groups further behind.

She said these groups would be in dire need of policy support for resumption and recovery.

The researcher was addressing a webinar on Tuesday evening, giving

a presentation which bore an outline of survey questionnaires focusing an upcoming research outreach programme.

The Citizen's Platform for SDGs, Bangladesh, which comprises more than 100 non-state actors and their networks and associates, organised the event titled "The Covid-19 discourse: Are we asking the right question?"

The discussion made public the platform's aim to play a substantive role in addressing the situation through the outreach programme titled "Strengthening Citizen's Engagement in Delivering SDGs in view of Covid-19 Pandemic" with focus on vulnerable groups.

READ MORE ON B3



Within the country, marginalised and vulnerable population groups will face bigger adversities with regard to safeguarding their lives as well as livelihoods.

STAR/FILE

Questions remain over the accuracy of Bangladesh's official data on the number of Covid-19 infections and deaths, says Prof Rounaq Jahan, a distinguished fellow at the CPD

It's time to upskill youths for a better Bangladesh



YASIR AZMAN

As we move forward while tackling a global pandemic, things which we were accustomed to shall not remain the same. The pandemic has brought a shift in our socio-economic lives - our behaviours significantly shifted from traditional to digital.

Innovative ways of connecting people and businesses have leapfrogged breaking all forecasts, which many compare to somewhat a 'giant leap towards our readiness for the upcoming fourth industrial revolution'.

Now, digital transformation is not only just a possibility but also a much-needed action for many industries

sectors will generate 4 million new jobs, including - pharmaceuticals, information communication and technology (ICT), e-commerce, healthcare services, agro-food, and creative media.

I believe that the people of Bangladesh, especially the youth, need to embrace digital innovation and the transformation that is already taking place across the globe.

To keep pace with the job market's changing scenario, the youth needs to upskill and reskill digitally to match the job market's newfound demands.

Organisations will not be sustainable without embracing new technology and investment in new tech will demand new-normal skill sets.

Technology is a pressing shift in the operating model, core and noncore are interchanging their positions, and people are losing jobs.

However, tech evolution is creating new opportunities that are not being filled in immediately. Business models are changing too.

ShopUp is a good example of end to end retailing, wholesaling, logistics, distribution, and financing.

Organisations will not be sustainable without embracing new technology and investment in new tech will demand new-normal skill sets.

customer-facing IT, artificial intelligence, cybersecurity and robotic process automation and coding are in demand here in Bangladesh and the global markets.

Organisations like Grameenphone are facing a challenge to retain 4IR



The large youth base in Bangladesh can fill in the skill gap, go beyond borders to meet the global skill requirements and bring in remittance.

PHOTO: COLLECTED

DCCI chief urges Vietnam to invest more in Bangladesh

STAR BUSINESS REPORT

Bangladesh's regional trade and commerce will grow manifold if the country could gain the observer status in the Association of Southeast Asian Nations (Asean), said Shams Mahmud, president of Dhaka Chamber of Commerce and Industry (DCCI).

Mahmud also urged the Vietnamese businesses to invest in Bangladesh.

He made the call during a meeting with Vietnamese Ambassador to Bangladesh, Pham Viet Chien, at the former's office in Dhaka on November 3.

Countries outside Southeast Asia cannot directly become a member of Asean but they can attain the observer status in the bloc to enjoy some trade

privileges.

Mahmud also requested the ambassador to take steps to sign a memorandum of understanding between the chamber and the embassy to boost trade and investment, according to a statement of the chamber.

For trade facilitation, a Vietnam Desk can be set up at the DCCI office, the Dhaka Chamber president said.

He said textiles, tourism, blue economy, construction, light engineering and leather are some of the potential sectors where Vietnam can go for direct investment or joint ventures.

He also emphasised the need for launching a direct flight between Dhaka and Hanoi as well as easing

business visa rules for Bangladeshi nationals.

Chien said bilateral trade volume between Vietnam and Bangladesh in 2019-20 was \$742.16 million.

Of the amount, Bangladesh's export to Vietnam was only \$48.16 million and Vietnam's export to Bangladesh was \$694 million.

The envoy also underscored the need for increasing know-how, interactions, business to business match-making, exchange of trade delegations and arranging both-way trade fairs.

He requested the DCCI chief to send a trade delegation to Vietnam.

"There are many opportunities to explore. Now we should reap the benefits through a win-win initiative."

and economies to sustain growth and, to some extent, to exist.

In the third quarter this year, Facebook grew by more than 22 per cent in revenue, indicating that the businesses are turning online at an accelerated pace.

A change in customer needs and behaviours has led to a global shift, which ultimately started to reshape the job market.

According to a report from a2i, by the end of 2021, people may lose an estimated 33 million jobs due to Covid-19.

However, some significant emerging

In hindsight, the idea might not be new, but the approach is.

A group of people with unique skillsets are operating in the same old trade differently and digitally. That is how the connectivity and tech platforms are cashing in with new business model and are demanding new skills.

When it becomes difficult to sustain with the use of conventional ways, these startups then also need resources with relevant skills.

New skills like personalised marketing, data analytics, product management, cloud, virtualisation,

(Fourth Industrial Revolution) relevant skilled resources. A young talented resource has the freedom to make his/her own choice.

For Bangladesh, to keep the leading positions in the apparel sector, investment in new tech is a must and these require a new set of skilled resources and upskilling of existing resources.

Agriculture will give multifold output. The demand and supply gap are not only in the fourth tier of skill requirement but are also equally applicable in the primary, secondary and tertiary skill levels.

READ MORE ON B3