

# Oil prices rise on Covid-19 vaccine news

# Learn from Germany, focus on SMEs for economic growth

REUTERS, London  
Oil prices rose more than 1 per cent on Monday, extending last week's gains as traders anticipated coronavirus vaccine trials would spur a recovery in demand.

Sentiment was also bolstered by expectations that the Organization of the Petroleum Exporting Countries (Opec), Russia and other producers, a group known as Opec+, would extend a deal to restrain output.

Brent crude rose 66 cents to \$45.62 a barrel by 1247 GMT while US West Texas Intermediate crude gained 52 cents to \$42.94 a barrel. Both benchmarks jumped 5 per cent last week. The contango structure in the market, whereby the prices of front-month delivery contracts are lower than those for delivery six months later, narrowed to as little as 31 US cents, its smallest since mid June, reflecting traders' views a sustained glut is receding.

Outlook for demand has improved with news indicating progress towards developing COVID-19 vaccines. A US official said the first inoculations in the United States could start a day or two after regulatory approval was secured.

British drugmaker AstraZeneca said on Monday its vaccine, developed along with the University of Oxford, could be around 90 per cent effective.

PVM analyst Stephen Brennock said the news was detaching sentiment from "gloomy fundamentals".

"Investors are ignoring near-term headwinds, chief among which are surging global COVID infections, and instead looking ahead to next summer," he said.

On the supply side, OPEC+, which meets on Nov. 30 and Dec. 1., will look at options to extend its deal on output cuts by at least three months from January.

Smaller Russian oil companies are still planning to pump more crude this year, a group representing the producers said.

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He said limited or inadequate access to finance is still the number one constraint. "It is largely due to terms and conditions of loan contracts."

It is followed by the second most important problem of the dearth of skilled workers, he said.

Apprenticeship is not largely practised because of the perceived cost associated with high mobility of these skilled workers.

They also suffer from asymmetric information on markets and products because of the lack of effective social networking.

He said the development of SMEs in Germany is globally ranked second in terms of contribution to employment and value addition.

Most of the enterprises in Germany are SMEs. It is driven more by micro-enterprises that contribute to around 82 per cent of all employees and around 17 per cent to value addition.

Micro and small enterprises together contribute to 96.5 per cent of all enterprise employees and around 35 per cent in value addition, the study said.

SMEs are the main source of employment, accounting for about 70 per cent of all employment and are major contributors (50-60 per cent) to value addition.

In Germany, 99.4 per cent of the enterprises are micro, small and medium enterprises. It accounts for 63 per cent of all employment and contributes to over 54

per cent to value addition. In emerging economies, SMEs contribute up to 45 per cent of total employment and 33 per cent of GDP.

According to the study, the development of SMEs in Germany has been guided by a set of principles -- think small first, take entrepreneurship as an attractive career choice, give a second chance to honest and bankrupt enterprises.

The principles also include establishing responsive administration to quickly respond to the needs of SMEs, give access to finance with different venture capital funds for young technical firms, young innovative enterprises, and growth firms and go for skills development, efficiency and innovation.

According to the study, micro and SME sector in Bangladesh needs to be nourished through different policy supports and action plan.

It recommended SMEs should not be left alone without being properly developed, and they should be classified not only by employment size but also by growth potential with different technology.

Different policies should be taken for the development of different types of SMEs, it said.

Different venture capital fund should be introduced for young firms like high tech firms, innovative firms and growth firms, it also suggests.

The study also stressed the need for the presence of supportive financial institutions for financing different types

of SMEs and making an investment in research and development for technological development, innovation and efficiency.

Strong technical education and apprenticeship system should also be there, according to the study.

The SME sector is promoting the development of Bangladesh and creating employment opportunities, Gowher Rizvi, international relation affairs adviser to the prime minister, said while addressing the launch of the report.

Bangladesh needs to learn about how Germany became successful and worked to ensure economic development through SMEs, he noted. However, he said SMEs get the opportunity to supply raw materials to large industries.

Peter Fahrenholtz, ambassador of Germany to Bangladesh, said the SME sector contributes around 60 per cent to the German economy and overall 40 per cent of the annual turnover of the industrial sector comes from SMEs.

He said 86 per cent of SMEs are vocational-based and they manufacture the world's best quality products.

The entrepreneurs will be benefited if a collaborative effort can be taken to make the most use of Germany's know-how on SMEs, the ambassador believes.

Bangladesh should upgrade its business environment and conditions for investment to attract German entrepreneurs, he said.

The SME sector has been contributing to the positive growth of the economy, and they even helped the economy to recover

after the Covid-19 outbreak, said Md Mosharaf Hossain Bhuiyan, ambassador of Bangladesh to Germany.

In Bangladesh, there is no defaulter in the SME sector while the opposite scene is seen in case of big industrialists, he said.

"For employment and development of the country, this sector is very important," he said.

He suggested providing them with technical training.

Professor Masudur Rahman, chairman of SME Foundation, said they are facilitating technology adaptation through providing technical support and skills training to the SME sector.

He believes German experience will help in the development of micro and small enterprises in Bangladesh.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, alleged that the policymaker and even the government do not think that the SMEs are the growth engine of the economy, which is the major barrier to develop the SME sector in Bangladesh.

He also said most of the market is captured by the large-scale manufacturers in Bangladesh and they supply all products. He stressed the need for a strategy to change the SME sector in terms of value chain perspective.

There is a scope to introduce the experience of German SMEs in Bangladesh, he said. Among others, Md Shafiqul Islam, managing director of SME Foundation, also spoke at the event.

## Tazreen victims in the street: let their voices be heard

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According to the Trust, this treatment facility will continue till workers need this. Besides 83 injured workers received annual medical checkup done by specialised doctors.

During the Covid-19 pandemic, these workers received treatment support through telemedicine facility arranged by government's a2i programme.

Even workers, who couldn't be registered due to a lack of valid documents and their claims were rejected, have also been provided with treatment facilities under special consideration.

A tripartite board chaired by an additional secretary (administration) of the Ministry of Labour and Employment (MoLE) facilitates supporting workers under special consideration. Overall, the Trust has spent a total of Tk 20.5 lakh till date for the injured workers.

The question is if the treatment facility was so well-arranged, then why Tazreen victims and their families demonstrate for the last 66 days only to get ensured their treatment and financial support.

There seems to have a gap between what is being claimed and what is being provided under the facilities.

First, the victims and their families are not fully aware about the facilities provided by the Trust. The Trust need to regularly in touch with each of the injured workers about their physical and mental condition and thereby should provide necessary facilities.

Second, the facilities are not adequate to the requirement of all injured workers -- both registered and unregistered. It is important to register all unregistered injured workers who have minimum valid documents/ identification/verification evidence available for ensuring their treatment facilities.

Third, treatment facility seems to be inadequate to ensure better physical condition to all those injured workers (even those registered ones).

Otherwise there are at least seven workers who participated in the demonstration would permanently be disabled unless proper treatment is ensured soon.

In other words, the treatment process currently in operation for injured workers needs to be revisited. Most important aspect to review is - whether the treatment facilities adequately covered the need of the injured workers. Based on the review, necessary upgrading of the treatment facilities need to be made for all injured workers -- both registered and unregistered.

Such challenges of the injured workers reiterate the need for establishment of Employment Injury Insurance (EII) for the injured workers. Despite discussion for initiating the EII scheme for the RMG sector in 2015, the necessary preparatory works have yet to be completed. It is alleged that employers expressed limited interest to test run of the scheme in the RMG factories.

It was earlier decided to test run

this from June, 2020, due to Covid-19 pandemic this test run remain halted. More importantly, the sector confronted a new reality due to the pandemic with limited financial ability.

In this backdrop, the proposed insurance scheme needs to be revisited. However, the scheme needs to be initiated as quickly as possible targeting to avoid unwanted situation for the injured workers in case of accidents in the future.

Injured workers of Tazreen accident have also demanded decent living in view of a lack of employment opportunity for them. A number of workers either disabled or have confronted psychological problems and unable to work in normal working environment.

There is limited employment opportunities for these workers particularly for those who are disabled. The limited financial support provided to them under the support scheme is unable to meet their livelihood needs.

This demands introduction of insurance scheme for these injured workers who are unable to work. More specifically, workers should get benefit of unemployment insurance benefit which could cover short-and medium-term financial requirements in case workers get unemployed due to different reasons, including occurrence of accidents as happened in Tazreen Fashions' garment factory.

The writer is the research director of the Centre for Policy Dialogue (CPD).

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**Government of People's Republic of Bangladesh**  
**Office of The Divisional Forest Officer**  
**Coastal Forest Division, Chattogram.**

Memo no: 22.01.0000.751.29.05. 2020. Date: 23/11/2020

**e-Tender Notice**

e-Tender are invited in e-GP system Portal (<http://www.eprocure.gov.bd>) by Divisional Forest Officer, Coastal Forest Division, Chattogram for the procurement of:

Sl No	Description of goods & Package no	Tender ID No	Tender Publication Date	Last Selling Date & Time	Tender submission deadline & Opening Time
01	Supply of Decomposed Cowdung and Loamy Soil for nursery raising Ctg-CFD/SUFAL/2020-2021/GD-03	512906	24/11/2020 11:00	13/12/2020 17:00	14/12/2020 14:00
02	Supply of Briala Bamboo, Bamboo Chatai, Sungrass and Temporary Shed Materials for nursery Ctg-CFD/SUFAL/2020-2021/GD-05	513583	24/11/2020 11:00	13/12/2020 17:00	14/12/2020 15:00
03	Supply of Nursery Equipment Water supply materials and MS Wire for nursery raising Ctg-CFD/SUFAL/2020-2021/GD-06	514521	24/11/2020 11:00	14/12/2020 17:00	15/12/2020 14:00

This is an online Tender, where only e-Tender will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender please on e-GP system Portal (<http://www.eprocure.gov.bd>) Further information and guideline are available in the National e-GP system portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-1874

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Memo No. PTSC/e-Tender/2020-21/94 Date: 22/11/2020

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Sl. No.	Tender ID No.	Name of the goods	Tender publishing date & time	Tender closing, opening date & time
01	514102	Procurement of Computer Consumables	01/12/2020 10:00am	11.00am
02	515982	Procurement of Other Stationery		11.00am
03	515986	Procurement of Raw Materials and Spare Parts		11.00am
04	515988	Procurement of Computers and Accessories		11.00am
05	515992	Procurement of Engineering and Other Equipments		12.00am
06	515996	Procurement of Office Equipment		12.00pm
07	515997	Procurement of Teaching and Learning Material		12.00pm
08	516006	Procurement of Furniture		12.00pm

This is an online tender, where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited through any registered bank's branches. To submit e-Tender, registration in the National e-GP System Portal ([www.eprocure.gov.bd](http://www.eprocure.gov.bd)) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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**UK economy shrinks**

REUTERS, London  
British business activity has contracted in November as a new wave of coronavirus restrictions hammered the huge services industry, but news of possible vaccines has sharply boosted hopes for 2021, a survey showed on Monday.

An early "flash" reading of the IHS Markit/CIPS UK Composite Purchasing Managers' Index (PMI), a gauge of private sector growth, tumbled to a five-month low of 47.4 in November from 52.1 in October.

It is the first time the index has gone below the 50.0 growth threshold level since June.

**Stocks maintain downward trend**

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Beximco Pharmaceuticals traded the most, followed by Square Pharmaceuticals, Eastern Insurance, Nitol Insurance and Asia Insurance.

Of the 354 companies traded, 124 advanced, 134 declined and 86 remained unchanged.

Kattali Textile shed the most, losing 10.47 per cent, followed by Golden Son, Square Pharmaceuticals, Envoy Textile and Delta Spinners. The Chattogram Stock Exchange also declined. The broader CSEX index dropped 33 points, or 0.39 per cent, to 8,317.36.

Of the total 234 companies listed with the port city bourse, 77 rose, 99 fell, and 58 remained unchanged.

**Government of the People's Republic of Bangladesh**  
Office of the Divisional Forest Officer  
Wildlife Management and Nature Conservation Division  
Sylhet (HQ- Moulvibazar).

Memo No. 22.01.0000.135.05.2020.1428 Date: 23.11.2020

**e-Tender Notice**

This is to notify all concern that the following tenders have been published through e-GP Portal.

Sl. No	Tender ID, Package No. & Date of Publishing	Name of Package	Publishing date and Time:	Online Tender Last Selling Date and Time	Online Tender Closing Date and Time
1	Tender ID: 514762, Package No.: Syl(WMNCDFD/SUFAL/2020-21/GD-1-1	Supply of Poly-Propylene Nursery Bags.	Publishing date and Time: 23-Nov-2020 13:00	Last Selling date and Time: 09-Dec-2020 17:00	Closing Date and Time: 10-Dec-2020 13:00
2	Tender ID: 515113 Package No.: Syl(WMNCDFD/SUFAL/2020-21/GD-2-1	Supply of Nursery Materials for Rare and Endangered Spp.	Publishing date and Time: 23-Nov-2020 13:30	Last Selling date and Time: 09-Dec-2020 17:00	Closing Date and Time: 10-Dec-2020 13:30
3	Tender ID: 514051 Package No.: Syl(WMNCDFD/SUFAL/2020-21/GD-3	Supply of Nursery Materials for Habitat improvement including fodder plantation for 60 ha. in Srimangal Range under Moulvibazar District.	Publishing date and Time: 23-Nov-2020 14:00	Last Selling: 09-Dec-2020 17:00	Closing Date and Time: 10-Dec-2020 14:00
4	Tender ID: 515535 Package No.: Syl(WMNCDFD/SUFAL/2020-21/GD-4	Supply of Nursery Materials for Habitat Improvement including Fodder Plantation for 110 ha in Satchari Range under Hobignaj District.	Publishing date and Time: 23-Nov-2020 14:30	Last Selling: 09-Dec-2020 17:00	Closing Date and Time: 10-Dec-2020 14:30

The interested Person/firms may visit the website [www.eprocure.gov.bd](http://www.eprocure.gov.bd) to get the details of the tender.

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is Required.

Further information and guidelines are available in the National e-GP system portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd) , +8809609112233,+880176225528, +8801762625529 )

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GD-1872