

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.81%	▲ 0.70%	\$1,837.30	\$48.20	▲ 0.03%	▲ 0.03%	▲ 0.41%	▼ 0.21%	BUY TK 83.95	100.70	111.42	12.63
4,974.83	8,587.29	(per ounce)	(per barrel)	44,630.21	26,809.37	2,822.34	3,442.14	SELL TK 84.95	104.50	115.22	13.27



Star BUSINESS

DHAKA FRIDAY DECEMBER 4, 2020, AGRAHAYAN 19, 1427 BS • starbusiness@thedailystar.net

November export receipts highest in four months

REFAYET ULLAH MIRDHA

Merchandise exports bounced back in November, rising 0.76 per cent year-on-year to \$3.07 billion helped by garment, home textile and jute goods shipment, official data showed yesterday.

Though November's receipts are 8.2 per cent shy of the monthly target of \$3.35 billion, the earnings in the month are the highest in the August-November period.

In the July-November period, the earnings from exports rose 0.93 per cent to \$15.92 billion compared to the same period a year ago.

Garment, which accounts for about 85 per cent of the national exports, brought home \$12.89 billion from July to November, up 1.48 per cent, according to data from the Export Promotion Bureau (EPB).

Ahsan H Mansur, executive director of the Policy Research

Institute, said the July–November earnings did not mean that there had been a full recovery of merchandise export.

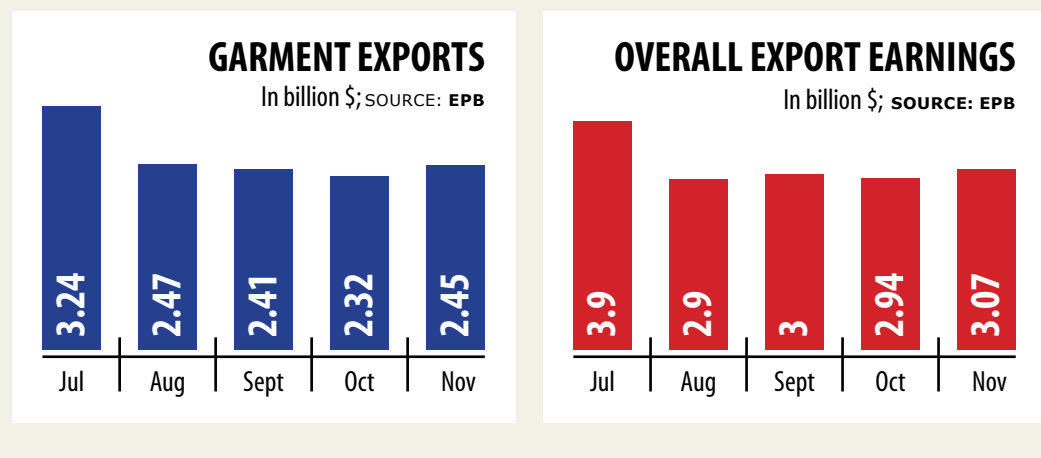
"We are on our way to a full recovery. If the second wave does not affect our export severely, we will be able to recover fully by January and February next year," Mansur said.

He said although the vaccine is coming, it would take time for the economies in the major export destinations like in Europe and the US to make a turnaround.

On Wednesday, the UK became the first country to authorise a Covid-19 vaccine, marking a pivotal moment in the global fight against coronavirus.

"If the exporters need any support [before the vaccine rollout in Bangladesh], the government should provide that for the sake of a speedy recovery of exports from the shocking fallouts of the Covid-19," Mansur said.

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Govt caps savings tools investment

STAR BUSINESS REPORT

The finance ministry yesterday fixed the maximum limit of national savings certificates that people would be able to purchase individually and under joint names.

According to a notification of the Internal Resources Division, a person will not be able to invest more than Tk 50 lakh in three savings instruments: the five-year Bangladesh savings certificate, the three-month profit-bearing savings certificate, and the family savings certificate.

Under joint names, the highest amount of investment in the three savings schemes will be Tk 1 crore, a cap aimed at discouraging wealthy people from putting in too much money in the high-interest-bearing savings instruments offered by the government.

The notification becomes effective immediately, said the IRD. At present, an individual can buy family savings certificates up to Tk 45 lakh, and it is up to Tk 30 lakh each for the three-month certificate and the five-year Bangladesh savings certificate.

Electronic certificates of origin acceptable for three more months

STAR BUSINESS REPORT

Bangladesh customs will accept electronically generated copies of the certificate of origin (CoO) for goods imported under the South Asian Free Trade Area (Safra) deal in the SAARC bloc for another three months.

Businesses importing goods from Saarc nations, particularly India, will be able to submit this declaration of a product's place of manufacture to customs until March 31, 2021, said a National Board of Revenue (NBR) notification.

Acceptance of the e-CoO, a precondition to avail duty benefits on certain goods under Safra, was scheduled to end on December 31 this year, the revenue administration had said at the end of July.

The e-CoO must have the signature of the official concerned of the issuing authority of Saarc and official seals, said a senior NBR official.

The latest extension decision came after a meeting hosted by the commerce ministry last month, where representatives of various ministries and agencies as well as businesspeople were present.

The meeting participants suggested making the extension.

Bangladesh Customs, an NBR wing, started accepting e-CoOs since May in line with a request of the Indian authority, the reason being that normal office activities were being affected for lockdown measures to curb the ongoing coronavirus pandemic.

READ MORE ON B3

Govt shutting six sugar mills

Move sparks protests among workers

STAR BUSINESS REPORT

Bangladesh Sugar and Food Industries Corporation (BSFIC) has recently announced that it would close operations of six sugar mills in a bid to reduce losses, a move that sparked outrage among the mills' workers.

However, the state-owned sugar supplier still has nine other sugar mills where the displaced workers will be employed for the time being, said BSFIC Chairman Sanat Kumar Saha.

Besides, the shuttered mills will undergo modernisation in a bid to make them commercially viable once again, he said.

Following a government order on December 2, the BSFIC informed that production at six mills—Pabna Sugar, Shyampur Sugar, Panchagar Sugar, Setabganj Sugar, Rangpur Sugar, and Kushtia Sugar—would be halted until further notice.

This led to protests from the workers of Pabna Sugar Mills, who staged a sit down on the Pabna-Rajshahi highway last Thursday.

Local law enforcement had to eventually intervene after the agitating crowd set a fire in front of the factory's main gate.

"We have decided to close the



Workers and employees of Pabna Sugar Mill protest the decision of closure of the state-owned factory in front of the mill gate in Pabna yesterday.

mills for modernisation as well as to reduce operational costs and minimise losses," said BSFIC Chairman Saha.

However, he did not divulge exactly how far the company expects its losses to drop following this move.

Saha did, however, say that the BSFIC faces losses of Tk 937 crore

on average each year.

Over the last five years, BSFIC incurred losses of Tk 3,976 crore. In fiscal 2019-20, the corporation registered a loss of Tk 970 crore.

The BSFIC also has the liability of Tk 7,895 crore in bank loans and owes about Tk 521.76 crore as arrears to its workers.

Although the mills will remain

closed for some time, the BSFIC will continue to pay the salaries and allowances owed to its employees, Saha said.

"They will also have the option to work at our other mills," he added.

Around 3,000 workers are employed by the six mills, which will be modernised through a

AT A GLANCE

- Around **3,000** workers are employed in these six mills
- BSFIC will modernise the mills in cooperation with Thai Exim Bank and Japan Bank for International Cooperation
- The modernisation plan entails **Tk 5,000cr** and will end in **2 years**
- Under the plan, the mills will diversify products
- BSFIC faces an average loss of **Tk 937cr** per year
- It has a plan to modernise all **15** mills in phases

READ MORE ON B3

Open trade dialogue platform focusing on Brexit

UK envoy urges commerce minister

DIPLOMATIC CORRESPONDENT

The UK has proposed establishment of a platform focusing on trade and investment dialogues with Bangladesh to deepen the existing "strong trading relationship" by identifying and addressing barriers faced by British exporters.

British High Commissioner Robert Chatterton Dickson made the proposal meeting Commerce Minister Tipu Munshi at the latter's office in Dhaka yesterday.

The UK-Bangladesh Trade and Investment Dialogue will look to facilitate the highest trade possible through a mutual commitment to identify and address the barriers and help improve the business environment, said the high commissioner in a statement.

"As a champion of free trade, the UK wants to deepen its already strong trading relationship...by developing a trade partnership that builds on our shared trade and investment interests," it said.

Increasing trade will help increase growth and aid economic development, it said.

"The UK is looking to harness the opportunity presented by the UK's exit from the European Union to develop a future trade partnership with Bangladesh that will increase two-way trade and bring greater prosperity to both of our countries," said the envoy.

READ MORE ON B2

BB appoints administrator at troubled Premier Leasing

STAR BUSINESS REPORT

The central bank yesterday appointed an administrator at Premier Leasing & Finance Ltd (PLFL) following a court order, the first such move aimed at a non-bank financial institution in Bangladesh.

The Bangladesh Bank has appointed its Executive Director AKM Mohiuddin Azad as the administrator at the beleaguered NBF, said Md Serajul Islam, a spokesperson of the central bank.

The central bank has taken the decision to comply with a High Court order, he said. BB Governor Fazle Kabir approved the appointment on Tuesday.

The court order came after one of the depositors of the NBF had filed a case over PLFL's failure to pay back deposits on time.

Defaulted loans in the NBF have surged alarmingly in the recent period, according to data from the central bank.

Non-performing loans stood at Tk 384 crore, accounting for 30.53 per cent of its outstanding loans as of June.

The company has failed to keep provisioning against defaulted and



unclassified loans as well. The provisioning shortfall stood at Tk 78.34 crore as of June.

A good number of NBFs recently faced troubles to repay depositors due to widespread financial scams.

The government earlier decided to liquidate People's Leasing and Financial Services after the central bank detected a large-scale scam. The NBF has also failed to repay depositors.

Inflation cools off in Nov

REJAUUL KARIM BYRON

General inflation fell to 5.52 per cent in November, bucking a rising trend, driven by a significant drop in food prices, official data showed yesterday.

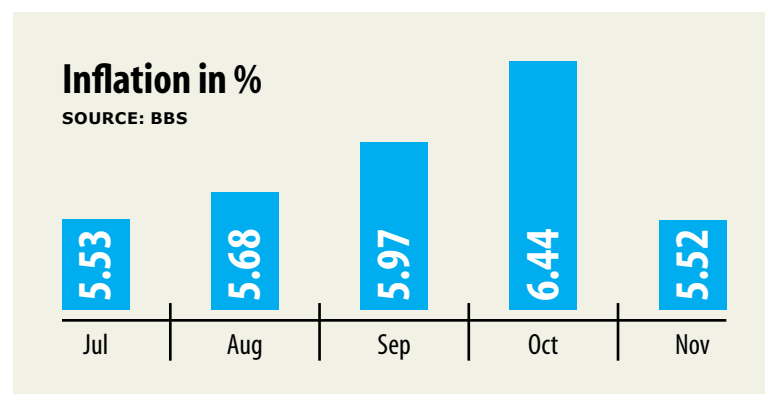
The average Consumer Price Index (CPI) had risen to 6.44 per cent in October, the highest in at least five years, led by a sharp increase in the price of food items.

This had been the third consecutive monthly increase as recent floods and rains damaged crops and pushed up the prices of rice and vegetables.

But November's figure is 92 basis points lower than the CPI in October and is the lowest in six months, data from the Bangladesh Bureau of Statistics (BBS) showed.

Food inflation declined 1.61 percentage points to 5.73 per cent, and non-food inflation rose 19 basis points to 5.19 per cent.

There was an improvement in



November with headline inflation declining due to a noticeable fall in food inflation, said Zahid Hussain, a former lead economist of the World Bank's Dhaka office.

"This implies an easing of the erosion of the purchasing power of the poor and vulnerable population."

Hussain said the decline in food inflation perhaps reflected stable

rice prices and the arrival of winter non-rice produce to the market.

"Ensuring the functioning of the supply chain amid the rising coronavirus infection rate will be critical for maintaining price stability."

The headline inflation is still above the fiscal year's target of 5.4 per cent.

The price of coarse rice fell marginally to Tk 52.23 a kg from

Tk 52.25 a month ago in markets in Dhaka, BBS data showed.

It was Tk 49 in September this year and averaged Tk 45.51 in the last fiscal year.

The price of pulses and meat rose, and that of fish dropped.

Good quality soybean oil became expensive by Tk 5 a litre, according to the BBS.

The price of dry chilli jumped to Tk 390 a kg from Tk 370 a month ago. It averaged Tk 235 a kg last fiscal year.

The price of onion dropped to Tk 88.21 a kg from Tk 92.65 in October.

The national statistical agency said inflation in rural areas was down 1.12 percentage points to 5.55 per cent from 6.67 per cent in October.

Food inflation dropped 1.72 percentage points to 6.01 per cent. Non-food inflation rose three basis points to 4.65 per cent.

READ MORE ON B2

India's next budget to focus on boosting growth, says finance minister

REUTERS, New York/New Delhi
India's economy will return to growth in 2021/22 and higher spending in the budget due in February will lay the foundations for even stronger growth in the next four to five years, Finance Minister Nirmala Sitharaman told Reuters on Thursday.
With the world's second highest cases of coronavirus despite a severe lockdown of its 1.3 billion people early on in the pandemic, India's economy is expected to contract nearly 10 per cent in the 2020/21 financial year.
But a recovery is taking hold now, Sitharaman told the Reuters Global Investment Outlook Summit, 2021.

"I would think 2021-22 will be very big, good traction year for achieving a really good rate of growth that itself is going to be a launching pad for 4-5 years of growing at a good speed, provided we do enough on the budget and spend on infrastructure," she said.
Unlike other countries such as the United States, Japan and the United Kingdom which poured billions of dollars in relief measures, the Indian government has been more measured in its approach because of limited resources and to curb its budget deficit from ballooning.
Sitharaman suggested the government could ease up on spending in the months ahead to boost the growth rate.

LafargeHolcim to spend \$112m to cut CO2 emissions in India

REUTERS, Zurich
LafargeHolcim is allocating 100 million Swiss francs (\$111.89 million) to reduce its CO2 emissions in India, the world's largest cement-maker said on Thursday.
The Swiss company will spend the money on waste heat recovery systems at six plants in India, as it looks to reduce its carbon emissions by 500,000

tons a year.
The project, which will be completed over the next two years, aims to use thermal heat to produce decarbonised energy.
LafargeHolcim has committed to reduce its Scope 2 carbon emissions by 65% compared with 2018 levels. Scope 2 applies to emissions generated indirectly by a company as a result of electricity it buys.

Electronic certificates of origin acceptable for three more months

FROM PAGE B1
However, the NBR attached some conditions.
The Safta deal has a common Rules of Origin to determine the eligibility of tariff benefits. It came into force in January 2006, with the view to increase intra-regional trade in South Asia.
Intra-regional trade still accounts for little more than 5 per cent of South Asia's total trade, according to a World Bank report titled 'A Glass Half Full: The Promise of Regional Trade in South Asia'.
The report estimates that trade within the region could be worth \$67 billion rather than its current value of \$23 billion.
In fiscal 2018-19, Bangladesh availed 16 per cent of its \$52.40 billion imports from the Saarc countries, particularly India.
Its exports to the Saarc region was 3.6 per cent of that year's total of \$29.30 billion, according to Bangladesh Bank data.
The central bank's figures excluded imports and exports by Export Processing Zones.

Govt shutting six sugar mills

FROM PAGE B1
Under the joint venture, Thai Exim Bank and Japan Bank for International Cooperation (JBIC) will collectively invest Tk 5,000 crore to modernise the country's state-run sugar mills.
The two organisations have already started a feasibility study on the project but progress has been slightly slow due to the ongoing coronavirus pandemic.
Meanwhile, another renowned firm based in Thailand, the Sutek Engineering Company, will provide the technology required to update and diversify the products of Bangladeshi sugar mills.
As per the new plan, the BSFC will produce alcohol, bio fertilisers and energy as by-products of their regular operations.
"Now, negotiations on modalities of implementation are ongoing," Saha said.
The BSFC chairman also said that foreign investors will introduce high yielding sugarcane plants to local farmers so that they can supply enough raw materials to make the mills profitable again.
Saha went on to assure that although Japanese and Thai investors would operate the mills, they would still employ the existing workers. The BSFC emerged as a single corporate body in 1976 following a merger between the Bangladesh Sugar Mills Corporation and Bangladesh Food and Allied Industries Corporation.
In fiscal 2018-19, the BSFC produced about 68,952 tonnes of sugar at its 15 mills. Of that stock, roughly 59,824 tonnes have been sold so far.
The government established the organisation in order to help build up the national economy through the implementation of an industrial policy, where the plan was to make quality substitutes available for imported products like sugar.
Dilip Kumar Sarker, managing director of Shyampur Sugar Mill, said he received a notice that ordered the mill's closure for the rest of the current fiscal year.
According to the managing director, a total of 762 employees, including both the temporary and permanent ones, work at his mill, which processes about 1,000 tonnes of sugarcane daily.
Md Rakibur Rahman Khan, managing director of Kushtia Sugar Mills, echoed the same. Around 992 employees work at this mill, which has an annual sugar production capacity of around 15,000 tonnes, he said.
Khan also informed that the notice he received directed his mill to collect sugarcane from farmers to provide to three other nearby mills.
"But there was no direction about the salary and allowance of the staff," he added.
The six mills collectively faced about Tk 380 crore in losses for the last fiscal year.
Pabna Sugar lost about Tk 76 crore while Shyampur Sugar incurred losses of Tk 59 crore, Panchagar Sugar Tk 47 crore, Setabganj Sugar Tk 84 crore, Rangpur Sugar Tk 53 crore, and Kushtia Sugar Tk 61 crore.

শেখ হাসিনার দর্শন
বাংলাদেশের উন্নয়ন

Government of the People's Republic of Bangladesh
Ministry of Local Government, Rural Development and Cooperatives
Local Government Division (LGD)
Income Support Program for the Poorest (ISPP)-JAWTNO Project
Level 8, DPHE Bhaban
14 Shaheed Captain Mansur Ali Sarani
Kakrail, Dhaka 1000

উন্নয়নের পথতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Request for Expression of Interest for 3 (Three) different positions

1	Ministry / Division	Ministry of Local Government, Rural Development and Cooperatives
2	Agency	Local Government Division
3	Name of Procuring Entity	Income Support Program for the Poorest (ISPP)-JAWTNO Project
4	Title of Service	(i) Social Safety Net Specialist (ii) MIS Specialist (iii) Procurement Associate
5	Procuring Entity District	Dhaka
6	Expression of Interest for Selection of	Individual Consultant- Time based
7	EOI Ref. No.	ISPP/PMU-228/Selection of 3 Posts/2020
8	Date	3 December 2020
KEY INFORMATION		
9	Procurement Sub-Method	Selection of Individual Consultants (SIC)
FUNDING INFORMATION		
10	Budget and Source of funds	Development Budget – Aid grants/Credit
11	Development Partner	IDA/World Bank
PARTICULAR INFORMATION		
12	Project/Program Code	224041200
13	Project/Program Name	Income Support Program for the Poorest (ISPP)- JAWTNO Project
14	EOI Closing Date and time	24 December, 2020 – 3:00 p.m.
INFORMATION FOR APPLICANT		
15	Brief Description of the Assignments	<p>(i) Social Safety Net Specialist: (Package No SI-7C)</p> <ul style="list-style-type: none"> Work closely with the Project Director and the Deputy Project Director /Focal Point in the design or update of operational procedures for the cash transfer program; Review the quality of implementation to ensure consistency with program guidelines and World Bank requirements; Work closely with field-level offices to ensure smooth implementation process including facilitation flow of information to and from the field; Serve an advisory role for the delivery of CNCSD services at the Union level and review performance of agencies' contracted for this task; Facilitate and coordinate tasks of other PMU personnel, including the Financial Management Specialists, Procurement Specialist and Training and IEC Specialist; Support the overall program monitoring and evaluation process, including management of grievance redress system. Coordinate with Bangladesh Post Office and Directorate General of Health Services (DGHS) on operational issues as needed; Prepare and submit regular Progress Reports to the Project Director, and Any other tasks assigned by the Project Director. <p>(ii) MIS Specialist: (Package No SI-4B)</p> <p>Ensure that—</p> <ul style="list-style-type: none"> MIS requirements are included in the design of the operational procedures for the cash transfer program; Business requirements are fully captured and documented in the functional requirements; Adequate training and capacity building of the personnel at the project office as well as in the field is carried out either internally or outsourced. Proper documentation is done of the solution, strategy and actual implementation; Support selection of Firm(s) and/ or personnel for development and implementation of the MIS system in keeping with the Project and World Bank standards. Work with World Bank Consultants to review, analyze, validate and suggest changes, if required, to the technology solution suggested by the selected vendor; Review and monitor the quality of development to ensure consistency with functional and project requirements as well as industry standards; Facilitate smooth coordination between the various agencies and stakeholders for proper implementation of the Project. Work closely with field-level offices and technology vendors to ensure availability of resources, devices and materials as and when required to; Support the overall technology piece for the program advising on additional requirements, possible technology options and other matters related to the project implementation.
16	Qualification, Experience, Resources & Delivery Capacity Required	<p>(i) Social Safety Net Specialist: (Package No SI-7C)</p> <ul style="list-style-type: none"> Master's Degree in Social Sciences with at least eight (8) years' experience in social protection programs or related fields; Previous experience in planning, design and implementation of M&E systems and demonstrated knowledge of M&E methods and approaches (including quantitative, qualitative and participatory); Extensive knowledge of socio-economic structure of Bangladesh, human development, poverty reduction programs, etc.; Experience of working in donor-funded projects and of working in partnership with local, International NGOs and donors is preferred. <ul style="list-style-type: none"> Excellent networking skills; Strong communication skills and proficiency in computer applications; Report writing and oral presentation abilities; Fluency in both spoken and written Bangla and English. <p>(ii) MIS Specialist: (Package No SI-4B)</p> <ul style="list-style-type: none"> Degree or Post graduate Diploma in Information Technology management; Good working knowledge of Biometrics, smart cards and related technologies; A minimum of 5-6 years' experience of working on similar large scale projects involving smart cards, biometrics, MIS etc.; Strong communication skills and proficiency in computer applications; Report writing and oral presentation abilities; Fluency in both spoken and written Bangla and English. <p>(iii) Procurement Associate: (Package No SI-13)</p> <p>Qualification</p> <ul style="list-style-type: none"> At least a Bachelor's Degree in Business Administration, Commerce, Finance, Accounting, Arts, Law or Procurement etc. Candidates having professional qualifications in procurement, purchase and/or supply chain management will be given preference. Ability of typing both in Bangla and English. <p>Experiences:</p> <ul style="list-style-type: none"> At least five (5) years' work experience in procurement in government/semi-government institutions, or with international donors/agencies, implementing development projects; or having other responsibilities with a substantial procurement contents (i.e., preparation of bidding documents and requests for proposals (RFP); understanding of principles underlying procurement practices; analytical capability in identifying and resolving procurement issues, etc.).
17	Indicative starting and completion date (Duration of service)	15 January 2021 to 15 June 2022.
PROCURING ENTITY DETAILS		
18	Name of the Official Inviting EOI	Shaikh Md. Kabedul Islam
19	Designation of the Official Inviting EOI	Project Director (Additional Secretary)
20	Address of the Official Inviting EOI	Level -8, DPHE Bhaban 14 Shaheed Captain Mansur Ali Sarani Kakrail, Dhaka 1000
21	Contact Details of the Official Inviting EOI	Level 8, DPHE Bhaban 14 Shaheed Captain Mansur Ali Sarani Kakrail, Dhaka 1000 Phone:88-02-55130514 E-mail: pd.ispp.lgd@gmail.com
22	Two copies of Expression of Interest/ Application along with copies of Certificates of all academic/ professional qualifications, copies of experience certificates and a passport size photograph of the applicants in a sealed envelope shall be submitted to the office of the Project Director at the address given above within the closing date and time specified above. On the top of the sealed envelope the applicant is advised to invariably write the name of the post for which he has applied. The Procuring Entity reserves the right to accept or reject any or all EOIs without assigning any cause or reason thereof.	



(Shaikh Md. Kabedul Islam)
Project Director (Additional Secretary)
ID No: 4541 (Admin) GD-1932

