

ISLAMI BANK BANGLADESH

Md Mahbub ul Alam, managing director of Islami Bank Bangladesh, opens its 127 new agent banking outlets across the country through a digital platform yesterday, taking the aggregate for it to 2,081.

## Indian gold buyers put off by price rebound, Chinese jewellers stock up

REUTERS, Bengaluru/Mumban

Retail consumers in India slowed gold purchases this week put off by higher local prices, while top consumer China saw a slight pick-up in demand as jewellers stocked up going into year-end.

Local gold futures rebounded to around 49,100 rupees per 10 grams on Friday, from its lowest since June 19, at 47,550 rupees, touched last week.

"Retail jewellery demand has been coming down due to volatile prices, said Anoop Chemmanur, managing director of Chemmanur Jewellers in

Premiums eased to \$2.5 an ounce over official domestic prices, inclusive of 12.5 per cent import and 3 per cent this week as jewellery retailers have

sales levies, from \$3.5 last week.

"Jewellers are confused. There's no clear trend," said a Mumbai-based bullion dealer with a private bullion importing bank.

In China, gold was sold at a discount of \$19-\$24 an ounce against international spot prices, versus \$20

"Vaccines will decide the future of the market," said Ronald Leung, chief dealer, Lee Cheong Gold Dealers in Hong Kong.

Chinese dealers have been forced to offer hefty discounts for much of this year as the COVID-19 pandemic hammered demand, although the discount has narrowed in the past few weeks. "Demand has been improving

stocked up inventories for end of the year," said Samson Li, Hong Kong-based precious metals analyst at Refinitiv GFMS But fourth-quarter demand will likely be about 10 per cent lower than last year, Li added.

Singapore market saw premiums of about \$1.20 an ounce.

"At this time of the year, gold prices generally dip and investors are waiting for that, because of which we're not seeing much demand right now," said Vergel Villasoto, director at Silver

In Japan, gold was sold between flat and a \$0.50 premium.

Gold investment demand could fall when vaccines hit the Japanese market around January-February, a Tokyo-based trader said.

### Negotiations for FTA with Asean underway

The Asean has a huge consumer base of 642 million people and a burgeoning middle-class with newfound spending capabilities.

By 2030, the Asean region will be the fourth-largest economy in the world. Its GDP increased from \$2,373 billion in 2007 to \$4,034 billion in 2016, according to a study titled 'Bangladesh A story of a Phoenix.'

Booming cities in the Asean member countries account for more than 65 per cent of the region's collective GDP, while a further 90 million people will be added to the market by 2030 when there will be 163 million households of 'consuming' class.

clothing and footwear totalled \$51.2 billion in 2017. Its digital economy generated \$150 billion in revenue every year and will add an estimated \$1 trillion to the regional GDP in the

The Asean currently has 200 million digital consumers and 230 million online customers, but this is expected to expand by an average annual growth of 7.3 per cent to reach \$721.7 billion in 2022, the study said.

To secure trade privileges beyond 2024, the commerce ministry has been negotiating with 11 other countries and trade blocs like Australia, Japan, China and Canada for PTAs, the

to sign a PTA with Nepal is at the final stage as Kathmandu has agreed to sign in January.

with Bangladesh.

"We will take the PTA draft paper to the cabinet committee for final approval as Bangladesh has already agreed in principle to sign the PTA

Uddin has already demanded zero-duty benefit on the export of 140 products to Nepal at a highlevel virtual meeting between the two countries held in October this year.

Regarding the tariff under the South The region's total expenditure on Asian Free Trade Agreement (Safta), the secretary said trading under the Safta is not fully duty-free, but duty waivers are provided to a great extent.

However, trading under a PTA offers full duty waivers for a certain quantity of goods.

Bangladesh signed a PTA with Bhutan on December 6. Under the deal, Bangladesh will enjoy dutyfree benefits on the exports of 100 local products, including garments, processed agricultural goods and electronics.

Meanwhile, Bhutan will enjoy duty

Currently, Bangladesh does not have any FTAs even though the

government has long since been trying to sign such a deal. Uddin also said that negotiations

"Nepal has agreed to sign the PTA

with Nepal," he added.

benefits on 34 products.

As per the country's previous economic development records, the UN Committee for Development Policy (UN CDP) is scheduled to complete the final round of assessment for Bangladesh's LDC graduation in 2021.

If the UN CDP finds its assessment of Bangladesh to be positive, the country will graduate to a developing country in 2024.

Once the country graduates, all tariff benefits will be lifted.

Only the EU will allow its tariff benefits for Bangladesh for a grace period of another three years. This means that Bangladesh will have dutyfree access to the EU until 2027.

As an LDC, Bangladesh currently enjoys zero-duty benefits, preferential trade benefits and regional trade benefits on exports to 38 countries, including 28 in the EU.

The country also gets duty-free access to the US for 97 per cent of its products. But unfortunately, Bangladesh's main export items, including garments, are not included in the package.

As a result, Bangladeshi exporters face 15.62 per cent duty on apparel exports to US markets, which is the single largest export destination for the country.

### Garment exporters face storm as new orders drop

Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said the severity of the second wave could be realised simply by analysing retail sales data on clothing stores in the US and European Union. Year-on-year, retail sales growth

that had stood at 9 per cent in the negative both in the EU and the US in the government's quick and prompt September further slipped down to 13 per cent in October. "This is enough to have a clear

understanding on the fact that the demand for clothing is further slashed from the already suffering situation in September," Huq said.

After a freefall in retail sales from March to June, the decline had decelerated in July-September as lives started to get back to some form of normalcy, she said.

"But with the resurgence of the viral infection since the start of fall, resulting in an immediate shock in export, economy and employment,"

retail sales in the West." "We are in the middle of the crisis.

So, the government should not come back from its lending option to the garment sector," said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh. He said the retention of jobs of

millions of workers in the garment sector had been possible because of move in approving a significant amount of stimulus funds. The government should defer

recovering loans as exporters are not in a position to pay instalments, Mansur said.

Many exporters are in negotiations with buyers to recover payments for cancelled or deferred export orders against which products had already been manufactured or were in

"So, the demand made by the BGMEA is valid, and the government economic activities slowed again should meet the demand to save the

Zahid Hussain, a former lead economist of the World Bank's Dhaka office, said the export had not recovered fully yet. The woven sector has been still languishing from the hit of Covid-19.

He said the government should launch an independent verification to identify the sectors and factories that have been affected before deciding to roll out the second

stimulus package. "The government needs to offer the second stimulus package to the firms and sectors that deserve the most in order to protect the jobs of poor workers. The stimulus package can be given to pay the wages to the workers as the first stimulus package worked well.

The economist called for fair disbursement of the stimulus package so that all other deserving sectors and firms, especially the micro, small and medium units, can benefit from the

#### Tk 1,000cr fund for factories' tech upgrade Banks will be allowed to charge

A bank rate is the interest rate at which a central bank lends money to banks.

Managing the bank rate is a method by which central banks influence economic activity. Lower bank rates can help expand the economy by lowering the cost of funds for

Currently, the rate is 4 per cent. If a bank happened to have availed the fund now, it would have been charged 3 per cent.

borrowers a maximum three percentage points higher than the rate at which they avail the fund.

years to 10 years.

The interest rate for a borrower will depend on the time within which it makes the repayment.

It is 5 per cent for less than five years, 5.5 per cent for between five years and less than eight years, and 6 per cent for eight years to 10 years.

Clients will also enjoy a maximum of one year's grace period before they start paying the instalments.

A 7:3 debt to equity ratio will have The tenures would range from three to be maintained, which means that a borrower can avail 70 per cent of the upgradation cost from the lender while the remaining 30 per cent has to

come from its pocket. Banks that have non-performing loans of more than 10 per cent of their outstanding loans will not be allowed to avail the fund.

GD-1986

# Vodafone towers spinoff Vantage eyes growth

The telecoms infrastructure business spun out by Britain's Vodafone is ready to join the dealmaking fray in Europe but even with its existing asset base sees a decade of promising growth ahead, its CEO told

Vantage Towers, which owns 68,000 masts across nine European countries, is eyeing a spring listing in Frankfurt that would arm CEO Vivek Badrinath with the firepower to pay for takeovers with its own

In an interview, Badrinath said his primary focus would be to strengthen Vantage's position in its existing markets. But the former Orange executive suggested a tie-up with the leading French operator would also make sense.

Europe lagged the United States by 20 years in reshaping its industry to split infrastructure from mobile operators, with just 42 per cent of its towers run by specialist companies compared to 90 per cent in the United States.

"There is 10 years of growth ahead," Badrinath said. "So it's a good time to build, structure, strengthen and invest.

Vodafone, Europe's largest mobile player with 116 million customers, is the first big operator to float a towerco and hopes that Vantage could fetch a market valuation of more than 18 billion euros (\$21.8 billion).

Because towers generate long-term revenue streams that are tied to inflation

and expected to grow as new 5G networks expand, they are gaining favour as an asset

class in a world of low investment returns. They can also support high debt - Vantage targets a leverage ratio of four times and says it has 'headroom' of a further 1 billion euros to do deals.

Spain's Cellnex is already rolling up regional tower assets in deals backed by debt and equity issuance, recently buying 24,000 towers from Hong Kong's CK Hutchison for 10 billion euros. Badrinath said his plan did not require mergers and acquisitions to work out, but added: "If we want to do something bigger because it appears, that's something we would look

He would be interested in fill-in acquisitions in the markets where Vantage is already either the number one or number two player.

Badrinath would also consider bigger deals to go 'off footprint' into new markets. He noted Orange CEO Stephane Richard's comments to the Financial Times that he would be open to towers cooperation,

while adding no talks were taking place. Relations with Deutsche Telekom's towers unit were also good in Germany, Vantage's largest market and where the

company is headquartered. Vantage is still working to fold CTIL its UK joint venture with Telefonica's O2, into the business, said Badrinath: "I am optimistic of getting it in the right time frame. But it's not done until it's done.

### Nerves in The City at prospect of a 'no-deal' Brexit

Britain's financial sector is watching nervously as the prospect mounts of a "nodeal" Brexit, stoking fears of lost clients and influence in key areas, as well as market

The Bank of England, where most risk is centred, is bracing for the end of the transition period on December 31, with no sign of a free-trade agreement between the European Union and Britain.

could lead to "some market volatility and disruption for financial services, particularly to EU-based clients". Investment bank Morgan Stanley is predicting a 6-10 percent fall in the FTSE-250 index and a 10-20 percent drop in

banking stocks, which have already been

hit by the coronavirus.

Ministry

From January 1, Britain's financial sector and the City of London financial district will lose a European "passport" that allows it to sell products and financial services across the EU. "The City" is also worried about talk of an "equivalence" regime of compatible rules that in theory would keep the financial taps running but in practice could be easily revoked.

The EU has already given the go-ahead for derivatives clearing houses, which underwrite more than trillion dollars in transactions The central bank said a "no-deal" result every day. But it has not yet said it will do the same for trading, which accounts for hundreds of billions of pounds every day.

Banks and financial institutions have taken technical measures to ensure smooth transactions in case bilateral talks fail and governments on both side of the Channel legislate, to ensure continuity in insurance or asset management contracts.

### **UPS** raise service charges by 5pc

STAR BUSINESS DESK

Logistics provider United Parcel Service (UPS) has increased their service charge rates in Bangladesh by 5 per cent on an average, effective from December 27 this year.

It is an effort to support ongoing service expansions and capability enhancements to the high service levels customers expect from the UPS, according to a statement.

In 2020, the UPS made significant investments to enhance the speed and reach of its global integrated network, deploying advanced technology to more efficiently manage the world of business.

While the continuously searches for new efficiencies within its network, those efforts do not fully offset cost impacts, added the statement.

#### Two state sugar mills begin cane crushing

FROM PAGE B4

The BSFIC will implement the project through a joint venture with investments from Thai Exim Bank and the Japan Bank for International Cooperation. It will also have the technical expertise of the Thailand-based Engineering Company.

The two banks began their feasibility studies on the state-run sugar mills, but progress has been slow due to the coronavirus pandemic.

According to the new plan, the BSFIC's distilleries will produce spirits and alcohols, bio-fertilisers and electricity as by-products of sugar production.

However, mill workers have demanded all the plants be kept running for at least this season to ensure that farmers can sell all of their produce.

মুজিব বৰ্ষে স্বাস্থ্য খাত

এগিয়ে যাবে অনেক ধাপ

Date: 13/12/2020

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

Directorate General of Health Services Bureau of Health Education Mohakhali, Dhaka-1212

Memo No. DGHS/BHE/1A-383/2020-1653

### Expression of Interest

Ministry of Health and Family Welfare (MOHFW).

2.	Agency	Lifestyle, Health Education & Promotion, Directorate General of Health Services, Mohakhali, Dhaka-121		
3.	Procuring entity name	Line Direct	Education & Promotion, Directorate General of Health Services.	
4.	Procuring entity district	Dhaka.		
5.	Expression of Interest for the Selection of	SI. No.	Package No.	Name of the Service Package
		1.	LHEP-S-01	Media campaign about the benefit of Physical exercise and healthy diets to
			2020-21	promote Healthy Lifestyle targeting Diabetes and Hypertension.
		2.	LHEP-S-02	Country wide campaign on awareness and prevention of COVID-19, through
			2020-21	Folk song/Drama, vehicle branding and media campaign.
		3.	LHEP-S-03	Installation of LED information board/screen at different District level
			2020-21	hospitals.
		4.	LGEP-S-04	Country wide campaign for awareness on Street food, Junk food and open
			2020-21	space food vending by Folk song/Drama, vehicle branding and media
				campaign.
		5.	LGEP-S-05	Campaign on prevention of Early Marriage and Delay Pregnancy among the
			2020-21	Adolescent.
6.	EOI Ref. No.	Memo No. DGHS/BHE/IA-383/2020/1653		
7.	Date	13/12/2020.		
8.	Procurement method		Il be selected in accordance with the procedures set out in the PPA 2006 and	
		PPR 2008 of the Government of the People's Republic of Bangladesh (followed by QCBS Method).		
9.	Budget and source of funds		1, 03, 04, 05-GOB &	LHEP-S-02-RPA.
10.	Development partners	N/A.		
11.	Project/programme name		ducation & Promotion.	
12.	EOI closing date & time	<ul> <li>03/01/2021 (up to 3.30pm).</li> <li>Design awareness activities including development of messages on different health issues. Development of TV spot, Drama, documentary, TV scroll and telecast in different TV channels, arrange advocacy meeting workshop, seminar, training, community counseling, video/film show, radio and TV talk, folk song &amp; any other</li> </ul>		
13.	Brief description of assignment			
				ation of digital LED billboard, scrolling LED signage, vertical advertising machine
		HD, LED sign display stand, publication of newspaper advertisement and Design, development and distribution		
				applies for the packages advertised).
14.	Experience, resources and delivery			
	capacity required	Category of the firm.		
		2. Organ	ization Brochures/B	rief description.

The procuring entity reserves the right to accept or reject all Expression of Interest.

General experience (work orders & contract agreement both) of last 05 years preferable).

Specific experience (work order & contract agreement both) in government health education/promotion activities with successful completion of a single contract valued not less than 1.2 crore within last 03

Availability of appropriate skills among staff indicating qualifications, physical facilities (office, equipment A. V. materials and transport).

Trade licence valid up to 2020-21

Income tax payment certificate for FY 2019-20

Updated financial/bank solvency certificate with liquid or credit facilities of LHEP-S-01-Tk 2.00 (two crore), LHEP-S-02-Tk 4.00 (four crore), LHEP-S-03-Tk 1.80 (one crore eighty lac), LHEP-S-04-Tk 3.80 (three crore eighty lac), LHEP-S-05-Tk 2.00 (two crore).

10. List of major clients at present with their contact reference (i.e. name, address, contact No. email etc. including the required experience

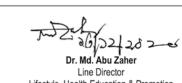
11. Relevant document in favour of logistics and organizational strength.

12. Name & CV of all professional staff & central key personnel with detail qualification and certificates, who will be involved in the assignment with photo (duly signed by the head of the firm).

13. The Consultant/Consulting firm should prepare and submit 03 (three) copies of EOI in response to this

advertisement. All the documents must be attested with any class one gazetted officials 14. During the financial year 2020-2021 a firm cannot submit EOI for more than 01 (one) package

Association with foreign firms Name of official inviting EOI Designation of official inviting EOI Line Director, Lifestyle and Health Education & Promotion, Directorate General of Health Services Address of official inviting EO Lifestyle and Health Education & Promotion, Bureau of Health Education, Directorate General of Health Services. Mohakhali. Dhaka. Phone No. 9855303, E-mail: hep@ld.dghs.gov.bd



Lifestyle, Health Education & Promotion Directorate General of Health Services Mohakhali, Dhaka-1212