

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.40%	▲ 0.68%	\$1,826.16	\$50.69	▲ 0.34%	▲ 0.30%	▲ 0.29%	▲ 0.66%	BUY TK 83.95	100.83	110.92	12.67
5,147.02	8,905.79	(per ounce)	(per barrel)	46,253.46	26,732.44	2,858.14	3,369.12	SELL TK 84.95	104.63	114.72	13.32

**OPENING**  
of  
**DSE TOWER  
SUB-BRANCH**  
15 December 2020

DSE Tower  
Nikunjo-2, Khilkhet  
Dhaka

CallCenter  
16491

SIBL  
Standard Chartered Bank

# Star BUSINESS

DHAKA TUESDAY DECEMBER 15, 2020, AGRAHAYAN 30, 1427 BS • starbusiness@thedailystar.net

## Women garment workers on the decline

Brac University survey shows

REFAYET ULLAH MIRDHA

Rapid automation, wage hikes and complex production process in the garment sector and marriages have narrowed the female workers' participation in the apparel industry in Bangladesh, according to a survey.

The study showed that the current ratio of male to female workers in the garment sector is 41.7 to 58.3, which challenged previously established data that women account for up to 80 per cent of the apparel industry's total workforce.

"Our research indicates that women accounted for 65 per cent of the garment sector's workforce for the last few years, but it has dropped to 58.3 per cent now," said Syed Hasibuddin Hussain, project manager of Mapped in Bangladesh (MiB), an initiative of Brac University.

As of Sunday, the total number of workers in the export-oriented garment factories stood at 25,62,383, of whom 14,94,011 are female.

The survey was conducted in

Ratio of female workers in garment sector is **58.3%**

Ratio of male workers is **41.7%**

**3,223** factories surveyed

**25,62,383** employed in the surveyed factories

Of the workers, **14,94,011** are female and **10,68,372** are male



the main export-oriented garment industrial cluster zones in Dhaka, Narayanganj, Gazipur and Chattogram, which cover more than 80 per cent of the industry.

The overall number of garment workers may increase to some extent during the final stage of the study. However, the number of declining gradually, he said.

The wage hike, rapid automation, marital status and Bangladesh's shift to complex garment production are

the main reasons for the declining number of female garment workers, who historically carried the country's single largest

export sector for the last four decades, Hussain told reporters while sharing the findings at a hotel in Dhaka on Sunday.

Meanwhile, wage hikes and automation are the major factors behind the decline in the sector's overall workforce, said Hussain, who has been leading a research team of about 25 people under the MiB project.

Employment in the sector fell significantly over the years as manufacturers started adopting technologies to reduce the cost of production.

Similarly, since Bangladesh is going into high-end garment production, the use of technologies increased, and the number of workers was reduced.

The researchers have been trying to determine the actual number of export-oriented garment factories in the country since June 2018.

One of the main objectives of the study is to inform the people, buyers, retailers, the government and suppliers about the export-oriented garment factories of Bangladesh, Hussain said.

One of Bangladesh's major weak points is that after the collapse of Rana Plaza in April 2013, there was no exact data on the country's export-oriented garment factories.

As a result, the Bangladeshi garment supply chain was widely criticised by western consumers following the disaster, he added.

This is why the MiB project was undertaken by Brac University in collaboration with the Embassy of the Netherlands in Bangladesh, the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

READ MORE ON B3

## Credit card use back to pre-pandemic levels

AKM ZAMIR UDDIN

Spending through credit cards reached the pre-pandemic levels in October in keeping with the economic recovery, a sign that clients are embracing the plastic money sidestepping the use of cash.

Total card loans held by lenders stood at Tk 1,381 crore in October, up 11 per cent from that a month earlier and 17 per cent year-on-year, showed Bangladesh Bank data.

The rise in transactions through credit cards, one of the major purchasing power indicators of clients, hints that economic activity in the country has been increasingly rebounding, said bank officials directly linked to card businesses.

Spending through credit cards drastically went down in the second quarter of 2020 because of the strict restrictions on movements imposed by the government to keep the deadly flu at bay.

In July, card transactions increased at a faster pace, because of either the easing of lockdowns or erosion of the purchasing capacity of consumers.

Credit cardholders subsequently made a record amount of transactions to the tune of Tk 1,552 crore in August during Eid-ul-Azha, one of the biggest festivals for Muslims. The figure, however, came down sharply in September.

But credit card-holders posted the second-highest amount in transactions in October, past August's figure and since December 2018.

Mashrur Arefin, managing director of City Bank, said the bank achieved their usual business from credit cards in the last two months, after a four-to-five-month hiatus due to the economic slowdown caused by the coronavirus pandemic.

City Bank is the top player in the country's credit card market. It has issued around 5 lakh cards.

"We have almost gained the full profit from the business of credit card in recent periods. The domestic market has wholly

turned around," Arefin said.

But the lender has yet to enjoy its business from the associated foreign part due to travel restrictions imposed by various nations since the beginning of the pandemic.

"The cross-border transactions have almost come to a halt. We are yet to manage our desired profits from that portion," Arefin said.

Mahiul Islam, head of retail banking at Brac Bank, echoed the same.

Brac Bank, one of the largest card-issuers in Bangladesh's banking sector, is also enjoying an upward trend in transactions through the digital tool.

"The bank has got a respite from the slowdown in the credit card business as transactions through the tool have been on the rise in recent periods," he said.

"Our credit card business has already reached the pre-pandemic levels," he said.

Clients now prefer credit cards compared to the pre-Covid-19 period as they are reluctant to visit shops in person in order to avoid catching the deadly flu, said Ahsan Ullah Chowdhury, head of the card and digital banking at Eastern Bank Ltd.

A good number of people have become habituated to using credit cards, giving a boost to the number of transactions as well, he said.

The number of transactions totalled 23.54 lakh in October in contrast to 21.19 lakh in September. The pandemic has given a great push to e-commerce, which has also had a positive impact on the card business, Chowdhury said.

He, however, said a good number of people who lost their jobs due to the business meltdown have largely depended on credit cards, playing a positive role in expanding the use of the digital tool.

The issuance of credit cards was on the increase in October when the outstanding number of banks' credit cards stood at 16.31 lakh whereas it was 16.19 lakh a month ago.

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## NBR removes tax on wheat imports

STAR BUSINESS REPORT

The National Board of Revenue has removed the advance income tax (AIT) on imported wheat after it was found that certain businesses were importing common varieties of the grain under the guise of 'durum wheat' to enjoy zero-duty benefits.

According to NBR officials, importers claimed their shipments were durum wheat to avoid the 5 per cent AIT applicable for more common wheat.

These anomalies surfaced after the Customs Intelligence and Investigation Directorate (CIID) found that wheat was being imported under the 'wrong' Harmonised System Code, a standardised numerical method for classifying traded products.

In a letter to the NBR in October, the Customs House Chattogram said the CIID suggested that duty assessments on imported

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## IPO subscription should be sure-shot at shares

Believes BSEC body set up for making recommendations

STAR BUSINESS REPORT

Every initial public offering applicant should get shares if they have a minimum secondary market investment of Tk 10,000, said an IPO assessment committee formed by the Bangladesh Securities and Exchange Commission (BSEC) last week.

It thinks every BO account-holder should make subscriptions of at least Tk 10,000 in the fixed-price method and Tk 20,000 in the book-building method.

Currently, investors offer Tk 5,000 when they subscribe to an IPO. A lottery is held with winners getting a set number of shares. Those whose names do not come up get the whole of their offer returned to their BO accounts.

The seven-member committee was formed to suggest how every applicant could get shares from IPOs. It sat in a meeting on Sunday when the opinions came up. IPO's shares should be divided amongst all the subscriptions, doing away with lotteries, a committee member told The Daily Star.

Whatever a subscription ends up getting should be deducted from the subscription offer, and the remainder should be returned to the investor, he said.

The committee also thinks that the

duration from an IPO offer to the debut trading day should be reduced from 45 days to 30 days.

"We will submit the recommendations to the commission and then it will finalise the procedure and give approval," he said.

Stock investors were not happy about the upcoming recommendation on raising the subscription offer, saying the change would reduce investors' participation in the primary market.

"If the recommendation is accepted, we will have to invest a huge amount of funds to get primary shares. So, the commission should conduct further analysis about the subscription money," said stock investor Abdul Mannan.

However, ensuring primary share for every applicant is a good initiative, he said. "This meant every investor would get at least some primary shares."

There are more than 25.33 lakh beneficiary owners accounts, according to the Central Depository of Bangladesh.

The new IPO process will benefit real stock investors because it will give them primary shares for sure, said a top merchant banker.

But with the subscription offer doubling or more, it might reduce liquidity in the secondary market, he said.



### THE 14TH AGM OF PARAMOUNT TEXTILE LIMITED HELD

15% Cash (for General Shareholders) and 5% Stock Dividend, a total of 20% dividend among others were approved by the members of Paramount Textile in its 14th AGM by using digital platform for the year ended 30th June, 2020. A large number of members were present in the meeting. Ms. Anita Haque, Chairman of the company presided over the meeting.

Mr. Shakhawat Hossain, Managing Director and other Directors were also present. The shareholders lauded the Board for assisting staff and workers by ensuring food items at fair prices, housing facilities and clinical facilities during this pandemic. Members also praised the management for diversifying the investment of the company in the Solar Power Plant to ensure financial stability in the coming days. The shareholders also praised the management for achieving highest EPS growth since its inception and one of the highest declaring dividend among other textile companies during this year. Moreover, they expressed gratitude to the Sponsors and Directors for taking humanitarian actions and sacrificing their Cash dividend of the year 30th June, 2020.

PRESS RELEASE

## We Mourn

Dhaka Bank deeply mourns the sad demise of Bir Muktiyoddha **Mr. Asoke Das Gupta, Vice Chairman, One Bank Limited, husband of Mrs. Rakhi Das Gupta, Director, Dhaka Bank Limited.** Mr. Asoke Das Gupta breathed his last on 13 December 2020 around 2:30 PM at the United Hospital in Dhaka due to old age complications.

We, the Board of Directors and all the Employees of Dhaka Bank, pray for the salvation of the departed soul. May the almighty give courage to the bereaved family to endure the loss with fortitude.

**DHAKA BANK LIMITED**  
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**Md Anisur Rahman, chairman of MJL Bangladesh, presides over its 22nd annual general meeting through a digital platform on Sunday. The company approved 45 per cent cash dividend. Azam J Chowdhury, managing director, was present.**

# Robots drive Hyundai from humdrum to high tech

REUTERS, Hong Kong

Hyundai Motor Group has gained a new high-tech best friend. The South Korean conglomerate and its chairman will take control of Boston Dynamics, the venture famed for Spot the robotic dog and other eerily lifelike designs. The technology complements Hyundai's diversification drive, and seller SoftBank will keep a stake. That endorses Chairman Euisun Chung's ambitious vision to transform his staid autos-to-steel conglomerate.

Friday's deal will value the robotics pioneer, which Google's parent Alphabet offloaded to Masayoshi Son's acquisitive group just three years ago, at \$1.1 billion. Financial terms were not disclosed, but SoftBank freely admits that animatronic canines going for \$74,500 each aren't a cash cow yet.

Filings show the unit, which is loss-making overall, made just 50 billion yen (\$481 million) in pre-tax profit on over 5 trillion yen of sales in the 12 months to March, implying a razor-thin 1 per cent margin. To compare, Japanese-listed peer Fanuc, known for giant robotic arms used in factories, reported a pre-tax profit margin of nearly 20 per cent over the same period.

SoftBank will hang on to a one-fifth stake, suggesting Son sees potential in the new owners. Spot, made available for commercial sales in June, can be equipped with accessories such as sensors for surveillance and logistics in dangerous environments. The likes of BP, Merck and Ford Motor have already put the biopeds to use. A partnership with Hyundai will offer new opportunities. The automaker, better known for its Hyundai and Kia

family cars, has already developed wearable robotics to support manual labourers and the physically disabled, and is working on flying cars too. More know-how could improve existing designs and add new facets.

Hyundai scion Chung will need to navigate carefully. Commercial applications for robotics are still developing, and will require high upfront investments. Regulations are uncertain too, especially concerning technology that has military applications – as Boston Dynamics designs do.

Even so, Chung is moving in the right direction. He has promised to cut the conglomerate's reliance on traditional car-making, and wants robotics and air mobility to account for half of its total top line in the future. Spot the dog could prove the right companion down the line.



**Officials of Guardian Life Insurance and app-based truck rental service Truck Lagbe pose at an agreement signing ceremony recently on offering life insurance to all the truck drivers and owners under the app.**



**Syed Waseque Md Ali, managing director of First Security Islami Bank, opens a branch in Badarganj in Rangpur through a digital platform yesterday.**

# Tesla teams to visit Indonesia to check on investment in EV components

REUTERS, Jakarta

Tesla, the US automaker, will send delegations to Indonesia next month to discuss potential investment in a supply chain for its electric vehicles, the government said on Saturday in a statement.

President Joko Widodo has touted Indonesia's nickel reserves on a number of occasions, telling Reuters last month that "it's very important because we have a great plan to make Indonesia the biggest producer of lithium batteries and we have the biggest nickel (reserves)."

The president and Luhut Pandjaitan,

the coordinating minister for maritime and investment, were on a call with Tesla CEO Elon Musk on Friday to discuss "investment opportunities from electric vehicles company Tesla in Indonesia," the ministry said. Tesla did not immediately respond to a Reuters request for comment.

Luhut told Reuters last month that "there is a really good chance" that companies will want to invest in Indonesian nickel processing to cut costs. Musk has said he is planning to offer a "giant contract for a long period of time" so long as the nickel is mined "efficiently and in an environmentally sensitive way".



## Zaid Bakht reappointed Agrani Bank chairman

STAR BUSINESS DESK

Economist Zaid Bakht has recently been reappointed chairman of state-owned Agrani Bank.

Financial Institutions Division issued a letter in this regard on December 7, according to a statement.

This is Bakht's third consecutive term.

He started off a career in research as a staff economist with the Bangladesh Institute of Development Studies in 1971 and retired as its research director in 2014.

Bakht obtained a graduate degree in economics from the University of Dhaka. Later, he attained an MSc and PhD in economics from Cornell University.

"শেখ হাসিনার নির্দেশ জলবায়ু সহিষ্ণু বাংলাদেশ"

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
**বিভাগীয় বন কর্মকর্তার কার্যালয়**  
বন্যপ্রাণী ব্যবস্থাপনা ও প্রকৃতি সংরক্ষণ বিভাগ  
ঘোলশহর, চট্টগ্রাম  
তারিখ: ১৪/১২/২০২০খ্রিঃ

পত্র নং-২২.০১.০০০০.১০১.১২২.২৯.২০২০.১৭৫৪

**সংশোধিত বিজ্ঞাপন**

উপর্যুক্ত বিষয়ে জানানো যাচ্ছে যে, অত্র দপ্তরের পত্র নং-২২.০১.০০০০.১০১.১২২.২৯.২০.১৭৩৭ তারিখঃ ১৩/১২/২০২০ইং মূলে বঙ্গবন্ধু শেখ মুজিব সাফারী পার্ক, কক্সবাজার এর উন্নয়ন ও সম্প্রসারণ (২য় পর্যায়) শীর্ষক প্রকল্পের আওতায় বিবিধ উন্নয়নমূলক কাজের জন্য অত্র দপ্তরে ই-টেন্ডার বিজ্ঞপ্তি নং WDC/SAFARI/2020-2021/wd: 01-12 প্রেরণ করা হয়। উক্ত বিজ্ঞপ্তি ১৪/১২/২০২০ইং তারিখ দৈনিক প্রথম আলো এবং The Daily Star পত্রিকায় প্রকাশিত হয়। উক্ত বিজ্ঞপ্তিতে প্রকল্প নাম ভুল হওয়ায় সংশোধন করা হলো।

প্রকাশিত নাম	সংশোধিত নাম
Sustainable Forest and Livelihoods (SUFAL) Project	Development and Expansion of the Bangabandhu Sheikh Mujib Safari Park, Cox's Bazar (2nd Phase) Project

আনু নাছের মোহাম্মাদ ইয়াছিন নেওয়াজ  
বিভাগীয় বন কর্মকর্তা  
বন্যপ্রাণী ব্যবস্থাপনা ও প্রকৃতি সংরক্ষণ বিভাগ, চট্টগ্রাম  
ফোনঃ ০৩১-৬৮৪৪২০

GD-1995

**Dhaka South City Corporation**  
Office of the Project Director  
Development Project for Rehabilitation of Damaged Roads including Drain & Footpath under Dhaka South City Corporation (RDRIDF)  
Level-10 (East Block), Nagar Bhaban, Fulbaria, Dhaka  
Ref No. 46.207.007.09.00.015.2020 Dated: 13-12-2020

**e-Tender Notice (Tender)**

e-Tenders are invited through e-GP Portal (<http://www.eprocure.gov.bd>) by Project Director, Development Project for Rehabilitation of Damaged Roads including Drain & Footpath under Dhaka South City Corporation (RDRIDF) for the procurement of following packages, which will be available at e-GP website (<http://www.eprocure.gov.bd>) from date: 15/12/2020 and time as follows:

Sl No.	Tender ID, Ref No. & Package No.	Name of works	Tender publishing date and time	Tender closing date & time
1.	Tender ID-515866 egp_rdrif_WD_72_1	Package-72: Development of road, footpath and median from Doyajoni rail crossing to Jurain rail crossing of Jurain New road under Zone-05 east side.	15-Dec-2020 20:00	14-Jan-2021 16:00
2.	Tender ID-515719 egp_rdrif_WD_16 1	Package-16: Development of footpath along with road and drain repair work from Das intersection to Bakshi Bazar Mor via Jagannath Hall and Shib Bari to Dhaka Medical Outdoor Gate under Ward 21 of Dhaka South City Corporation.	15-Dec-2020 20:00	14-Jan-2021 16:00

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>).

**Md. Khairul Baker**  
Project Director  
Development Project for Rehabilitation of Damaged Roads including Drain & Footpath under Dhaka South City Corporation (RDRIDF)  
Room No. 922, Level-10 (East Block)  
Nagar Bhaban, Fulbaria, Dhaka  
Phone No. 02-9563509, 02-47120632

DSCC/PRD/49/2020-21  
GD-1996



## BKB gets new chairman

STAR BUSINESS DESK

Md Nasiruzzaman, former secretary to the agriculture ministry, yesterday joined Bangladesh Krishi Bank as its chairman.

He was the chairman of Bangladesh Agricultural Development Corporation, according to a statement.

Nasiruzzaman has served in the government's finance and economic divisions and religious affairs ministry.

He obtained his graduation degree in social welfare from the University of Dhaka.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
বাংলাদেশ পুলিশ  
পুলিশ সুপারের কার্যালয়, গাজীপুর  
**উন্মুক্ত দরপত্র বিজ্ঞপ্তি নং-০৬/২০২০-২১খ্রিঃ**

তারিখঃ ১৩/১২/২০২০খ্রিঃ

স্মারক নং-৬২১৪/ই  
২০২০-২০২১খ্রিঃ অর্থ বছরের রেশন সামগ্রী ওয় কোয়ার্টার (জানুয়ারি/২০২১খ্রিঃ হতে মার্চ/২০২১খ্রিঃ) স্বচ্ছ প্রান্তিক কন্ট্রোলারের সয়াবিন তৈল, দেশী ছোটদানা মত্ত ডাল, পরিবহন (চিনি পরিবহনসহ), গম পেয়াই, পোলাউ'র চাল, জ্বালানি কাঠ, কুলি কাজ এবং চট্টের/প্রান্তিকের ব্যবহৃত খালি বস্তা নিলামে বিক্রয়ের নিমিত্তে "The Public Procurement Regulation-2008/2010 & 2016" (সংশোধনী) অনুসারে নিম্নবর্ণিত শর্ত সাপেক্ষে শীলমোহরকৃত খামে দরপত্র আহ্বান করা যাবে।

০১.	মন্ত্রণালয়/বিভাগ	ঃ	স্বরাষ্ট্র মন্ত্রণালয়/জননিরাপত্তা বিভাগ		
০২.	সংস্থা	ঃ	বাংলাদেশ পুলিশ।		
০৩.	দরপত্র সম্পাদনকারী প্রধান	ঃ	পুলিশ সুপার, গাজীপুর।		
০৪.	কি কারণে দরপত্র আহ্বান	ঃ	গাজীপুর জেলা পুলিশ অফিসার ও ফোর্স, এনএসআই এবং বীর মুক্তিযোদ্ধাদের জন্য রেশন সামগ্রী জমা।		
০৫.	দরপত্র সূত্র নং ও তারিখ	ঃ	৬২১৪/ই তারিখঃ ১৩/১২/২০২০খ্রিঃ।		
কাজের বিবরণঃ		ঃ	উন্মুক্ত দরপত্র (OTM)।		
অর্থের উৎসঃ		ঃ	রাজস্ব খাত।		
০৭. বাজেট ও অর্থনৈতিক খাত		ঃ	রাজস্ব খাত।		
<b>তথ্যাদিঃ</b>					
০৮.	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	ঃ	১৫/১২/২০২০খ্রিঃ তারিখের মধ্যে।		
০৯.	দরপত্র বিক্রয়ের শেষ তারিখ	ঃ	পত্রিকায় বিজ্ঞপ্তি প্রকাশের পর হতে ০৪/০১/২০২১খ্রিঃ, অফিস চলাকালীন সময় পর্যন্ত।		
১০.	দরপত্র জমা প্রদানের সর্বশেষ তারিখ ও সময়	ঃ	০৫/০১/২০২১খ্রিঃ, ১২:০০ ঘটিকা পর্যন্ত।		
১১.	দরপত্র খোলার তারিখ ও সময়	ঃ	০৫/০১/২০২১খ্রিঃ তারিখ ১৩.০০ ঘটিকা দরপত্রলাভা বা মনোনীত প্রতিনিধির উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) দরপত্র বাজ খোলা হবে।		
১২.	দরপত্র মূল্যায়নের তারিখ ও সময়	ঃ	০৫/০১/২০২১খ্রিঃ তারিখ ১৫.০০ ঘটিকা হতে পিপিআর-২০০৮/২০১০ ও ২০১৬ (সংশোধনী) বিধি মোতাবেক নির্ধারিত সময় পর্যন্ত।		
<b>অফিসের নাম ও ঠিকানা</b>					
১৩.	দরপত্র উন্মুক্ত/সিডিউল বিক্রয়কারী অফিস	ঃ	১) ডিআইজি, ঢাকা রেঞ্জ কার্যালয়, ঢাকা। ২) পুলিশ কমিশনারের কার্যালয়, জিএমপি, গাজীপুর। ৩) পুলিশ সুপার কার্যালয়, গাজীপুর জেলা। ৪) পুলিশ সুপার কার্যালয়, টাঙ্গাইল/কিশোরগঞ্জ/নারায়ণগঞ্জ/নরসিংদী জেলা।		
	দরপত্র গ্রহণকারী/অফিস	ঃ	পুলিশ সুপারের কার্যালয়, গাজীপুর।		
	দরপত্র খোলার স্থান	ঃ	পুলিশ সুপারের কার্যালয়, গাজীপুর।		
১৪.	প্রি টেন্ডার সভার স্থান, তারিখ ও সময়	ঃ	(ঐচ্ছিক)।		
<b>দরপত্র সম্পর্কিত তথ্য</b>					
১৫.	দরপত্রের যোগ্যতা	ঃ	(ক) হালনাগাদ ট্রেড লাইসেন্স (খ) হালনাগাদ পরিশোধিত আয়কর সার্টিফিকেট (গ) ভ্যাট রেজিস্ট্রেশন সার্টিফিকেট (ঘ) টিআইএন (TIN) সার্টিফিকেট (ঙ) প্রতিষ্ঠানের ব্যাংক সলভেন্সি সার্টিফিকেট ও দরপত্র দাখিলের পূর্বদিন পর্যন্ত হালনাগাদ ব্যাংক স্টেটমেন্ট (চ) জাতীয় পরিচয়পত্রের কপি (ছ) ঠিকাদারী প্রতিষ্ঠানের মালিকানা সংক্রান্ত হস্তাক্ষরিত কপি (জ) সংশ্লিষ্ট কাজের অভিজ্ঞতার সনদপত্র (যদি থাকে) (ঝ) সকল সার্টিফিকেট ১ম শ্রেণীর গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত হতে হবে। কর্তৃপক্ষের বরাবর স্ব-ব প্যাডে আবেদনের মাধ্যমে প্রতিষ্ঠানের মালিক নিজে দরপত্র সিডিউল জমা করতে হবে। কোন কারণে প্রতিষ্ঠানের মালিক নিজে হাজির হতে না পারলে কারণ উল্লেখ করে মনোনীত প্রতিনিধির খানক সত্যায়িতকর্তৃত্ব আবেদন করতে হবে। তাছাড়া, সত্মাহক সংস্থার চাহিদা অনুযায়ী পন্যের মান ও অন্যান্য শর্তাবলী দরপত্র সিডিউলে বিস্তারিত উল্লেখ করা হবে।		
<b>১৬. মাল্যমালের বিবরণ</b>					
লট নং	আইটেম	পরিমাণ (টন)	দরপত্রের মূল্য (টাকা) (অফেরতযোগ্য)	নিরাপত্তা জামানত (টাকা)	কাজ সম্পন্ন করার সময় (দিন)
(১)	স্বচ্ছ প্রান্তিক কন্ট্রোলারের সয়াবিন তৈল	কার্যালয় মোতাবেক	সিডিউলের মূল্য ১,০০০/-	১,০০,০০০/-	জানুয়ারি/২০২১ হতে মার্চ/২০২১ মাস পর্যন্ত
(২)	উন্নতমানের দেশী ছোটদানা মত্ত ডাল	-ঐ-	সিডিউলের মূল্য ১,০০০/-	১,০০,০০০/-	-ঐ-
(৩)	পরিবহন	-ঐ-	সিডিউলের মূল্য ৫০০/-	৪০,০০০/-	-ঐ-
(৪)	গম পেয়াই	-ঐ-	সিডিউলের মূল্য ৫০০/-	৫০,০০০/-	-ঐ-
(৫)	পোলাউ'র চাল	-ঐ-	সিডিউলের মূল্য ৫০০/-	২৫,০০০/-	-ঐ-
(৬)	জ্বালানি কাঠ	-ঐ-	সিডিউলের মূল্য ৫০০/-	১০,০০০/-	-ঐ-
(৭)	কুলি কাজ	-ঐ-	সিডিউলের মূল্য ৫০০/-	১০,০০০/-	-ঐ-
(৮)	চট্টের ও প্রান্তিকের খালি বস্তা বিক্রয়	-ঐ-	সিডিউলের মূল্য ৫০০/-	১০,০০০/-	-ঐ-
<b>দরপত্র সম্পাদনকারীর বিবরণঃ</b>					
১৭.	দরপত্র আহ্বানকারী কর্মকর্তার নাম	ঃ	শামসুদ্দাহার, পিপিএম।		
১৮.	দরপত্র আহ্বানকারী কর্মকর্তার পদবী	ঃ	পুলিশ সুপার, গাজীপুর।		
১৯.	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	ঃ	পুলিশ সুপারের কার্যালয়, গাজীপুর।		
২০.	দরপত্র আহ্বানকারী কর্মকর্তার যোগাযোগের মাধ্যম	ঃ	ফোন নং ০২-৪৮২৭৩০০১, ফ্যাক্সঃ ০২-৪৮২৭৩১৯১ ও মোবাইলঃ ০১৩২০-০৯২৩০০।		
<b>বিশেষ শর্তাবলীঃ</b>					
২১.	ক) ব্যক্তি বা প্রতিষ্ঠানের স্বত্বাধিকারী স্বাক্ষরপত্র প্যাডে আবেদনপূর্বক বর্ণিত স্থান হতে পত্রিকায় বিজ্ঞাপন প্রকাশের পর থেকে ০৪/০১/২০২১খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত দরপত্র সিডিউল জমা/সংগ্রহ করা যাবে।				
	খ) দরপত্র সিডিউলে অন্যান্য শর্তাবলী বিস্তারিত বর্ণনা করা হবে।				
	গ) দরপত্রলাভা সিডিউলে বর্ণিত সকল শর্তাবলী অবশ্যই পালন করতে হবে।				
	ঘ) নির্ধারিত তারিখ ও সময়ের পর সিডিউল বিক্রয় ও দরপত্র গ্রহণ করা হবে না।				
	ঙ) কোন কারণে দরপত্র আহ্বানকারী কার্যালয়, গাজীপুরে একই সময়ে ও নিয়মে দরপত্র গ্রহণ ও খোলা হবে।				
	চ) সকল কাজের ক্ষেত্রে প্রকৃত অভিজ্ঞতাসম্পন্ন ঠিকাদারদের অধিকার দেয়া হবে।				
	ছ) দরপত্রের উল্লেখিত যে কোন আইটেমের পরিমাণ হ্রাস/বৃদ্ধির বিষয়ে কর্তৃপক্ষ ক্ষমতা সংরক্ষণ করেন।				
	জ) সর্বক্ষেত্রে প্রচলিত পাবলিক প্রকিউরমেন্ট আইন ও বিধিমালা/২০০৬/২০০৮/২০১০ ও ২০১৬ (সংশোধিত) মোতাবেক কার্যকর করা হবে।				
২২.	দরপত্র আহ্বানকারী কর্মকর্তা কোন কারণ দর্শাতে ব্যতিরেকে যে কোন অথবা সকল দরপত্র ব্যক্তি বা গ্রহণের অধিকার সংরক্ষণ করেন। সর্বক্ষেত্রে সর্বনিম্ন দর গ্রহণ করতে বাধ্য থাকেন।				

শামসুদ্দাহার, পিপিএম  
বিপি নং-৭৩০১০৪৪৩০  
পুলিশ সুপার, গাজীপুর  
ফোনঃ ০২-৪৮২৭৩০০১, ফ্যাক্সঃ ০২-৪৮২৭৩১৯১  
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'Dissonance' confronts Fed, with vaccine weighed against joblessness

REUTERS, Washington

In about two weeks, at least 9 million jobless US residents are at risk of losing the unemployment benefits that have helped sustain them through the pandemic.

It seems a gaping wound, and yet as of September US families had set aside record amounts of cash; bankruptcies outside of major corporations have declined; credit market investors say they see few signs of serious stress; and a coming vaccine may boost the economy's fortunes in a rush.

When the Federal Reserve meets this week, policymakers will have to reconcile those conflicting narratives as they issue new projections showing whether they think the economy will suffer a double-dip recession or is on the cusp of a vaccine-inspired boom.

The unemployment rate has come down faster and growth through September was stronger than Fed officials projected earlier this year. Yet job growth recently has slowed and the pandemic's record-breaking surge has raised concern that more business shutdowns and failures may be in the offing.

Meanwhile, early steps like a moratorium on evictions for unpaid rent are also expiring, and "eviction notices are piling up on sheriffs' desks," Moody's Analytics chief economist Mark Zandi wrote, offering a Dickensian view of what may develop unless more government help arrives.

"Mass evictions in the dead of winter and during a raging pandemic will be unbearable," Zandi wrote, leaving the economy limp as the vaccine arrives rather than coiled to spring back.

It might seem a recipe for action.



Chairman of the Federal Reserve Jerome Powell

Yet Congress remains deadlocked over more federal spending, and most analysts expect the Fed at this meeting to talk a lot but do little. Only a fifth of 43 economists in a recent Reuters poll expect the Fed to ramp up economic stimulus when it meets on Tuesday and Wednesday.

Policymakers are expected to deliver a playbook for what might prompt them to buy more bonds each month or shake up their mix of purchases. Just as important, they are seen offering guidance for what might lead to an eventual decrease in the \$120 billion per month of assets currently being accumulated.

But few expect the Fed to expand "quantitative easing" now despite the risks scattered across the landscape.

With interest rates at zero already, bond purchases are the main lever to influence financial conditions, particularly the rates households pay to buy homes and other big-ticket items. Those are already very low, and

some argue the Fed is unlikely to do more barring evidence rates are rising on their own and threatening to slow the economy.

Fed officials "seemingly have little appetite for immediate changes," wrote Capital Economics senior US economist Andrew Hunter, noting recent data have held up "reasonably well."

"For all the focus on the near-term downside risks to the economy, Fed officials will clearly also have been comforted by the recent vaccine news."

Still, jobs growth last month was roughly half what was expected, and a renewed rise in unemployment claims shows the pain continues. Only about half the jobs lost early in the pandemic have been recovered.

The Fed's position stands somewhat in contrast to the European Central Bank, which recently amped up stimulus in light of the new surge in the coronavirus.

Beza's OSS fees can now be paid through bKash

FROM PAGE B4

"The flow of investment to Bangladesh has been good even during the pandemic, and it is really an encouraging development," said Paban Chowdhury.

The better performance of the Beza and innovative initiatives taken by the government have boosted the confidence of foreign investors, he said.

On the same day, two Chinese companies also signed a land lease agreement with the Beza to invest around Tk 244 crore at the BSMSN to set up manufacturing units for non-woven personal protective equipment (PPE), steel structural items and ready-mix concrete.

Ke Changliang, chairman of CCECC Bangladesh, a subsidiary of China Civil Engineering Construction Corporation (CCECC), and Wang Jing, plant director of Jeihong Medical Products (BD), a subsidiary of Kunshan Jiehong Nonwoven Product Company, signed the deal with the Beza.

Some 10 acres will be availed by CCECC Bangladesh as per agreement. It will invest \$15.97 million, equivalent to Tk 136 crore, and employ around 350 people in producing the construction items as "Mitsarai Fabrication".

Established in 1979 and headquartered in Beijing, the CCECC has long been considered one of

the world's top 255 international contractors.

Its business spreads over 101 countries, and it is involved in projects in railways, highways, bridges, dredging, airport, buildings and port development and municipal works.

CCECC Bangladesh was formed in September 2019 to run a similar business model.

Meanwhile, eight acres have been sought by Jeihong Medical Products (BD).

It will invest Tk 108 crore, equivalent to \$12.72 million, to manufacture non-woven PPE products such as isolation gowns, scrub suits, lab jackets, disposable caps, shoe covers, and boot covers.

Pandemic may trigger corporate, household debt defaults

FROM PAGE B4

The G20, along with the WHO, the International Monetary Fund, the World Bank Group, United Nations and other international organisations, are mobilised to take active steps to overcome the pandemic, and the International Chamber of Commerce (ICC) is collaborating as a trusted business adviser.

The report mentioned that as part of this campaign, the ICC has released a call to action encouraging governments to ensure that stimulus efforts flow rapidly into the real economy and provide direct and immediate support to the small firms and their workers to ensure their continued operation.

Given the cross-border nature of supply chains, such stimulus and safeguard measures should be taken in a coordinated manner at both the national and international levels.

Countries around the world are implementing economic and fiscal measures, including emergency tax measures to support their economies under the Covid-19 pandemic.

In this respect, the ICC has

highlighted a number of key tax measures that governments could take to save the small-scale firms and relieve cash flow stress.

The council approved the auditor's report of 2019 and appointed the auditor for 2020, the ICC Bangladesh also said.

The annual council paid tribute to Latfiur Rahman, founding member and vice-president of the ICC Bangladesh, Waliur Rahman Bhuiyan, a former executive board member, Barrister Rafique-Ul-Huq, Niloufer Manzur, wife of Apex Group Chairman Syed Manzur Elahi, and national professors Jamilur Reza Choudhury and Anisuzzaman.

The council was attended by ICCB Vice President Rokia A Rahman, Syed Manzur Elahi, Dhaka Chamber of Commerce and Industry President Shams Mahmud, Chattogram Chamber of Commerce and Industry President Mahbulul Alam, Bangladesh Insurance Association President Sheikh Kabir Hossain, and Nordic Chamber of Commerce and Industry in Bangladesh President

Tareq Rahman.

ICCB executive board members ASM Quasem, Aftab ul Islam, AK Azad, Abdul Hai Sarker, Md Fazlul Hossain, Kutubuddin Ahmed, Mir Nasir Hossain, Mohammad Hatem, Simeen Rahman and Tapan Chowdhury were also present.

BTRC gets new chairman

FROM PAGE B4

The tenure of the immediate past chairman, Md Jahurul Haque, ended earlier this month.

"I have taken the responsibility of a sector in which over 16 crore people are involved. So, my commitment would be serving the people to advance the government's Digital Bangladesh goal," Sikder told The Daily Star yesterday.

The government also appointed Abu Syed Dilzar Hossain, former senior district judge and session judge, as a BTRC commissioner for three years.

NBR removes tariffs on wheat imports

FROM PAGE B1

wheat be done by specifying the type of grain through testing at the Bangladesh Wheat and Maize Research Institute (BWMRI).

As such, the customs house sent samples of the imported wheat to state-run BWMRI for testing.

It was then found that the imported cereal was a common type, not durum wheat, for which there are no AIT charges, the Customs House Chattogram said in a statement.

It also sought NBR's directive on whether to release the imported wheat if the tax is paid.

"The NBR previously allowed importers to have the food grains released based on bank guarantees after the detection," said a senior official of the NBR seeking to remain unnamed.

Later, amid pleas from businesses, the tax authority decided to withdraw the advance income tax on all sorts of wheat. However, the NBR did not waive the AIT for grains imported earlier.

"There will be no AIT on wheat imported following the notification. We have removed the tax for the benefit of people," the official said.

Bangladesh highly depends on imported wheat to meet its growing demand for flour-based foods, including biscuits and noodles.

The country imported 64.34 lakh tonnes of wheat in fiscal 2019-20, which was 87 per cent of its annual consumption of 74 lakh tonnes, according to the food ministry and the US Department of Agriculture.

As of December 10, 22.20 lakh tonnes of wheat was imported year, data from food ministry showed.

Credit card use back to pre-pandemic levels

FROM PAGE B1

People have recently started using domestic airlines and travelling heavily, expanding the credit card business as a whole, said Syed Mohammad Kamal, MasterCard's country manager.

"We should promote credit cards in order to push digital payments. Both the government and the central bank should take policy measures to this end," he said.

The Bangladesh Association of Software and Information Services requested the central bank and the finance and ICT ministries in September and October respectively to provide 3 per cent subsidy to clients and 2 per cent to merchants on the use of cards.

"If the government accepts the offer, the country's digital payments will widen tremendously," Kamal said.

The subsidy should continue for a certain period such that people become habituated to the plastic money, he said.

Women garment workers on the decline

FROM PAGE B1

As of Sunday, researchers traced 3,223 factories in four districts. Of them, 1,171 were in Dhaka, 1,053 in Gazipur, 613 in Narayanganj, and 386 in Chattogram.

Of them, 1,886 are members of the BGMEA and 512 are members of the BKMEA. It also found 574 factories that are not a member of any of the two associations but are engaged in export-oriented garment production.

The garment accessory manufacturing units and export-oriented garment factories located inside the country's export processing zones were not included in the study.

Of the total documented factories, 463 were found to be subcontracting, Hussain added.

Advertisement for Bangladesh Nabhini recruitment. Includes logo, title 'ডকইয়ার্ড এন্ড ইঞ্জিনিয়ারিং ওয়ার্কস লিঃ', address 'বাংলাদেশ নৌবাহিনী সোনাকান্দা, বন্দর, নারায়ণগঞ্জ', and a table of job positions with details like 'ক্রম নং', 'পদের নাম', 'সংখ্যা', 'বয়স', 'শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা', and 'যে সকল জেলার প্রার্থী আবেদন করতে পারবেন'.

Official notice from the Government of Bangladesh regarding the removal of tariffs on wheat imports. Includes the title 'গণপ্রজাতন্ত্রী বাংলাদেশ সরকার', date 'তারিখ: ১৪/১২/২০২০', and a list of 16 points detailing the policy change and implementation steps.

Official notice from the Government of Bangladesh regarding a tender notice correction. Includes the title 'Government of the People's Republic of Bangladesh', department 'Local Government Engineering Department', and details of the tender notice No. 10/2020-21.

# Pandemic may trigger corporate, household debt defaults

Says ICC Bangladesh

STAR BUSINESS REPORT

The economic crisis stemming from the fallouts of the coronavirus pandemic is likely to trigger a series of corporate and household debt defaults, said Mahbubur Rahman, president of the International Chamber of Commerce Bangladesh, yesterday.

Bangladesh has recorded one of the world's fastest growth rates in the past few years with a stable economic performance, reducing poverty and social inequalities, he told a virtual 25th annual council of the chamber's executive board.

Quoting a recent International Labour Organisation (ILO) report, Rahman said Bangladesh was now faced with battling both the pandemic and its economic fallouts.

In such a situation, economic risks are not only limited to the short term but also extend to major future productivity losses both through labour and capital, according to a press release from the chamber.

Like most other emerging economies, Bangladesh has to reach a number of key targets to achieve the desired GDP growth, which include that in healthcare, export, foreign direct investment (FDI) and remittance.

In Bangladesh, there are around 7.8 million enterprises and 90 per cent of them are micro-enterprises.

The cottage, micro, small and medium enterprise sector contributes 25 per cent to the GDP, amounting to around \$79 billion. This sector accounts for 30 per cent of the country's total employment as well, said Rahman.

The high cost of doing business is affecting these firms. Besides, many have been suffering tremendous setbacks in terms of production, marketing and sales, he said.

Bangladesh's status graduation from a least developed to a developing country by 2024 will lead to the loss of preferences,



**ICC Bangladesh President Mahbubur Rahman presents the executive board report at ICCB Annual Council 2019 through a digital platform yesterday. ICCB Vice President Rokia Afzal Rahman, Apex Footwear Chairman Syed Manzur Elahi, ICCB executive board members AK Azad, ASM Quasem, Sk Kabir Hossain, Mahbubul Alam, Kutubuddin Ahmed, Tapan Chowdhury, Mir Nasir Hossain, Abdul Hai Sarker, Aftab ul Islam, Muhammad Hatem, Simeen Rahman and Md Fazlul Hoque, DCCI President Shams Mahmud and ICCB Secretary General Ataur Rahman were also present.**

ICC BANGLADESH

including those in trade with major export destinations. So, the country must focus on reaching free trade agreements (FIAs) with major trading countries, Rahman added.

Mentioning the executive board report, the chamber's statement also said the second wave of Covid-19 was already sweeping through Europe and the US which would further prolong the economic downturn.

Like most other emerging economies,

Bangladesh will also be affected and will have to tackle the desired GDP growth issues, which include saving the small-scale firms, getting expatriate workers back to their workplaces to maintain remittance inflow and attracting more FDI.

Saving the small-scale enterprises is very important to maintain sustainable growth, keep supply chains functional and stay cost-effective, it said.

The pandemic created a massive

economic contraction that will be followed by a financial crisis in many parts of the globe, as nonperforming corporate loans accumulate alongside bankruptcies.

Sovereign defaults in the developing world are also poised to spike. This crisis will follow a path similar to the last crisis and the crisis will hit lower-income households and countries harder than their wealthier counterparts, the report observed.

READ MORE ON B3

# Beza's OSS fees can now be paid through bKash

STAR BUSINESS REPORT

The Bangladesh Economic Zones Authority (Beza) yesterday took a step to give a boost to the ease of doing business as it teamed up with bKash to fast-track the transactions that investors make at the agency's One-Stop Service Centre.

The authority of the economic zones also signed a deal with Brac Bank for opening a branch at the Bangabandhu Sheikh Mujib Shilpa Nagar (BMSN).

The deals will ease the process for investors to pay the fees for the services taken through Beza's One-Stop Service Centre, Paban Chowdhury, executive chairman of the Beza, said at the signing ceremony at the Pan Pacific Sonargaon in Dhaka.

Some more banks, including HSBC, City and Eastern, will soon start work to set up dedicated branches at the BMSN, he said.

The door is open for other MFS providers also if they want to team up with Beza, said an official of the zones authority.

Md Abdul Mannan, executive member of the Beza, Tareq Refat Ullah Khan, deputy managing director of Brac Bank, and Monirul Islam, chief external and corporate affairs officer of bKash, signed the deals.

The Beza has been successful in bringing globally renowned investors like Sumitomo of Japan, Adani of India and Wilmar of Singapore to Bangladesh, Chowdhury said. "Now we need cooperation from all public service providers to help Bangladesh do good in the Ease of Doing Business Index and turn the country into a role model for development in the world."

The Beza has been bringing foreign investment to the country even during the pandemic, which clearly depicts how investment-friendly the government is, Ahmad Kaikus, principal secretary at the Prime Minister's Office, said at the programme.

Bangabandhu Shilpa Nagar will fulfil the dream of investment in Bangladesh in the future, he said.

Md Maksudur Rahman Patwary, senior secretary of the land ministry, said his ministry has been allocating land for economic zones as per the need for industrialisation.

He believes the Beza would help the country go for planned industrialisation.



READ MORE ON B3

# IRRI launches second phase of farm innovation in coastal area project

STAR BUSINESS REPORT

The International Rice Research Institute (IRRI) has rolled out the second phase of its project aimed at promoting food production in Bangladesh's polders to improve food security, nutrition and livelihoods of rural communities.

The initiative will also help evaluate more pragmatic farming approaches for the efficient utilisation of land and water resources to intensify polder-based agriculture sustainably, according to a press release. Polders are pieces of low-lying land reclaimed from the sea or a river.

The project styled -- Pathways of scaling of agricultural innovations for sustainable intensification in the polders of coastal Bangladesh -- was officially launched at a virtual inception workshop yesterday.

In the first phase, which ran from 2015 to 2019, the focus was on unlocking the potential of Bangladesh's polder communities through the efficient use of resources and diversified cropping systems.

The Usaid funds the project through the Sustainable Intensification Innovation Lab (SIIL) under the US government's Feed the Future initiative.

For both phases, the IRRI has been collaborating with the Kansas State University and its national partners in Bangladesh, according to the press release.

Speaking at the workshop, Md Mesbahul Islam, secretary of the agriculture ministry,

said that the government had been giving special attention to increasing productivity in the agriculture sector through the diversification and intensification of cropping patterns in the coastal areas.

"The ministry is committed to devising appropriate policies to upscale the project's findings to meet the future food and nutritional security challenges of Bangladesh," he added.

Md Shahjahan Kabir, director-general of the Bangladesh Rice Research Institute (BRRI), said that his organisation had developed suitable salinity-tolerant, short-duration and high-yielding rice varieties.

"But a combined effort from all stakeholders will be required to increase the overall agricultural productivity of the coastal region," Kabir said.

IRRI Country Representative Humnath Bhandari thanked all participants, especially the government, for supporting the IRRI's research and development activities in the country.

The IRRI, in collaboration with its national agricultural research and extension system (NARES) partners, will continue to support Bangladesh in attaining sustainable food and nutritional security through innovative research, improved crop and water management technologies, he said. The SIIL-Polder Project will work closely with the NARES partners to develop and scale up appropriate agricultural innovations in the coastal areas, Bhandari added.



Shyam Sunder Sikder

# BTRC gets new chairman

STAR BUSINESS REPORT

Former senior secretary to the Posts and Telecommunications Division Shyam Sunder Sikder has been appointed chairman of Bangladesh Telecommunication Regulatory Commission (BTRC).

The Ministry of Public Administration issued a notice yesterday announcing the appointment for a three-year term and providing the same rank and benefits as of a senior secretary.

READ MORE ON B3

# Bank stocks drop for higher provisioning requirement

STAR BUSINESS REPORT

Most banking stocks dropped yesterday, fuelled by apprehensions of a reduction of profits of lenders centring a Bangladesh Bank decision directing them to keep aside extra provisioning.

However, the DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose 20.59 points, or 0.40 per cent, to 5,147.

The lenders must keep an extra 1 per cent in provisioning than what they now maintain for their unclassified loans, according to a central bank's notice published last week.

With nerves being rattled, stock investors were on a selling spree, said stock market analysts, adding that the BB decision would turn out to be good for the banking sector in the long run.

Among the 30 listed banks, the stocks of four witnessed a rise, four remained the same, and the remaining 22 dropped on the DSE.

Banking stocks normally remain at the top of the board in December because the listed lenders announce yearly profits in the following month, said stock investor Arup Ratan Roy,



who studied finance.

But the stocks are dropping this year despite announcements of higher profits as of September amid the pandemic, he said.

Banks were asked to keep from classifying borrowers this year, thus lowering provisioning needs.

"So, banks' profits were higher until September," said Roy.

But the recent Bangladesh Bank decision will reduce their profits at the year's end, he added.

"I support the central bank's decision because it would support banks to survive in the long run," said the head of the research team of an asset management company.

If banks artificially show higher

profits and provide higher tax and higher dividends to shareholders, it will deteriorate their health in the coming period, he said.

In the current month, the index rose 281 points, or 5.77 per cent, riding on blue-chip and multinational stocks.

Turnover, another important indicator of the stock market, stood at Tk 979 crore yesterday, down from Tk 1,003 crore the day before.

Dominance Steel Building Systems topped the gainers' list rising 9.89 per cent followed by Sonali Ansh Industries, Asia Pacific General Insurance Company, Purabi General Insurance Company, and SS Steel.

Beximco was the most traded stock, worth Tk 67.82 crore, followed by Beximco Pharmaceuticals, Dominance Steel Building Systems, IFIC Bank, and SS Steel.

Of a total of 358 companies to witness trade, 122 advanced, 166 declined, and 70 remained unchanged.

Aman Feed shed the most, losing 10 per cent, followed by Zaeen Spinning, First Finance, Metro Spinning and Tung Hai Knitting and Dyeing.



## GLOBAL BUSINESS

# Falling plane values, e-commerce rise fuels boom in converting passenger planes to freighters

REUTERS, Sydney/Jerusalem/Montreal

From Air Canada to China's CDB Aviation, airlines and leasing firms are rushing to permanently convert older passenger jets into freighters, betting on a boom in e-commerce as the value of used planes tumbles amid the pandemic.

That has created a huge opportunity for passenger-to-freighter (P2F) conversion companies, including Singapore Technologies (ST) Engineering Ltd, Israel Aerospace Industries (IAI) and US-based Aeronautical Engineers Inc.

Aviation analytics firm Cirium expects the number of P2F conversions globally will rise by 36 per cent to 90 planes in 2021, and to 109 planes in 2022.

"We estimate that most slots are sold for 2021 and at least 40 per cent for 2022," Cirium Head of Market Analysis Chris Seymour said. "There is an increase in newer-generation programs,

notably the 737-800 and A321 as well as the A330, although older types like the 767 continue to see strong demand, driven in the past few years by Amazon building their own fleet."

The market value of 15-year-old planes has fallen by 20 per cent to 47 per cent since the start of the year depending on the model, according to advisory firm Ishka, which makes freighter conversions more attractive.

Air Canada is looking to convert several of its Boeing Co 767s, Russia's S7 Group is acquiring its first 737-800 converted freighters from lessor GECAS, and lessor CDB Aviation has ordered two Airbus SE A330 conversions from ST Engineering's EFW joint venture with Airbus.

The P2F conversions are a step beyond the cheaper temporary conversions many airlines have implemented during the pandemic, which remove passenger seats to carry more cargo. Permanent

conversions are a financial bet that air freight demand, which was weak before COVID-19, will remain strong for years to come as shoppers turn to e-commerce. The airline industry estimates it will take until 2024 for passenger

traffic to recover to 2019 levels. Freight markets are notoriously volatile, however, and have been beset by extended downturns; shortage can quickly turn into overcapacity, analysts warn. Normally about half of the

world's cargo is carried in the bellies of passenger planes, but the hit to demand has left the world more reliant on dedicated freighters.

"2020 has seen record high freighter aircraft utilisation, and our view is that the pandemic has accelerated the long-term structural shift towards increased e-commerce demand," said CDB Aviation chief executive Patrick Hannigan. Boeing said cargo yields had risen by 40 per cent through September because of the pandemic-related passenger disruptions, and it forecasts more than 60 per cent of freighter deliveries over the next 20 years will be conversions rather than new widebody freighters like the 777. Narrowbody freighters are almost all conversions.

The conversion boom is also helping aviation maintenance, repair and overhaul groups offset some of the lost business from the decline in passenger flights.



REUTERS/FILE

**View of the interior of a fully converted Airbus A321 freighter at an ST Engineering hangar in Singapore.**

## NEWS In Brief

### Unilever to put its climate change plans to a shareholder vote

REUTERS

Consumer goods giant Unilever Plc will put its plans to cut greenhouse gas emissions to a shareholder vote, it said on Monday, becoming the first blue-chip company to give investors a say on its climate strategy.

Shareholders will vote at the company's annual general meeting on May 5 on measures including plans to cut emissions from its operations to net zero by 2030 and to halve the environmental impact of its products.

The move comes on the heels of the "Say on Climate" campaign launched by British billionaire Chris Hohn that aims to force firms to give shareholders more of a voice.

"Unilever believes that the economy-wide shift to net-zero emissions will require a greater and deeper level of engagement between companies and their investors about their climate transition plans," said the company, which is worth \$120 billion.

Larger rival Procter & Gamble faced a revolt in October over its climate change efforts when shareholders voted for a proposal to make the company more transparent about how it sourced palm oil and was reducing deforestation.

Unilever, which makes Dove soap, Hellmann's mayonnaise and Lipton tea, is also aiming to cut emissions from the sourcing of products through to the point of sale to net zero by 2039 - 11 years ahead of the Paris Agreement deadline. "Unilever could be a trend-setter here, although it will only really make a difference in the long run if shareholders actively engage," said Russ Mould, investment director at AJ Bell.