

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX			MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	STANDARD CHARTERED BANK
▲ 0.81%	▲ 0.76%	Gold ▲	Oil ▲	▲ 1.14%	▼ 0.04%	▲ 0.74%	▲ 0.99%	BUY TK 83.95	102.14	112.78	12.71	
5,402.06	9,403.54	\$1,875.82 (per ounce)	\$51.29 (per barrel)	46,973.54	26,656.61	2,869.22	3,396.56	SELL TK 84.95	105.94	116.58	13.37	



BUSINESS

DHAKA THURSDAY DECEMBER 31, 2020, POUISH 16, 1427 BS ● starbusiness@thedailystar.net

Drug-makers stay strong in a tough year

Sectors recovering at varying paces: MCCI

Country still far off from full economic recovery



JAGARAN CHAKMA and AHSAN HABIB

Most of the industries in Bangladesh witnessed drastic fall in profits in the outgoing year due to the protracted pandemic. The pharmaceuticals industry was an exception.

Complete and credible data are yet to be released, but industry leaders say the domestic market saw a handsome growth in 2020.

The industry clocked 17.36 per cent higher export growth during the July to November, bringing home \$69.82 million.

"The pharmaceuticals industry achieved good growth as patients have started to visit hospitals again to receive treatment and doctors are seeing patients," said Rabbur Reza, chief operating officer of Beximco Pharmaceuticals Ltd.

Despite the pandemic, pharmaceutical firms tried to keep their regular operation up and

THE INDUSTRY AT A GLANCE

Domestic market size reached Tk **25,300cr** this year

The sector achieved around **15pc** growth

In 2019, local demand was Tk **22,000cr**, up from Tk **18,755cr** in 2017

Local companies meet **98pc** demand

Exporters enjoying **10pc** cash incentive on export from this year

Total export destinations: **145**

Number of manufacturers: **200**

Major players: Square, Eskayef, Beximco, Incepta, Beacon, Opsonin, Renata



running to supply essential drugs to the markets both at home and abroad. Reza believes the industry achieved more than 10 per cent

growth in 2020.

Incepta's Chairman and Managing Director Abdul Muktaadir said drug-makers were comparatively in a better position in 2020 than others because it deals with an essential product.

"From April to June, the industry was impacted. Since then, drug-makers have made a turnaround," said the entrepreneur, adding that the industry may post a 5 per cent growth at the end of the year.

Mohammad Mujahidul Islam, director for marketing and sales at Eskayef Pharmaceuticals, said

the industry had done very well amidst limitations. Companies manufactured generic anti-coronavirus drugs that help save many Covid-19 patients around the globe. The pharmaceutical industry demonstrated its capability during the pandemic.

"We were able to manufacture all available Covid-related medicines well ahead of many countries. This preparedness along with the selfless services rendered by our doctors and health service providers have helped in better tackling the pandemic," he said.

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STAR BUSINESS REPORT

Although the country's economic activities gained pace after the coronavirus containment measures came to an end on May 30, it is still far off from normal levels, a leading chamber said in a review.

"The pace with which various business activities have picked up varies from sector to sector depending on the demand for goods and services," the Metropolitan Chamber of Commerce and Industry (MCCI) said in its review of the economic situation in Bangladesh between July-September 2020.

During the quarter under review, the gradual rise of electricity, petroleum and gas usage indicates that the economy is returning to normalcy.

A large segment of informal industries, services and other activities have also resumed operations but they seem to be running at a much lower level than their full capacities.

For example, the export-oriented garment and leather industries alongside the domestic steel, food-processing and transport sectors are not running at full speed yet.

However, the positive changes need to be interpreted carefully.

"Private investors are trying to cope with the situation instead of making further investments but the good thing is that economic activities are increasing gradually," the report said.

Bangladesh is now confronting some major challenges in steering its economy to a higher growth trajectory, the MCCI added.

These challenges include slow implementation of development projects, low investment and sluggish growth of revenue.

"Private investors are trying to cope with the situation instead of making further investments but the good thing is that economic activities are increasing gradually."

Therefore, a significant increase in public and private investment is necessary to maintain competitiveness and generate further growth.

Regarding agriculture, the MCCI said that the government rolled out a refinancing scheme of Tk 5,000 crore to help the sector tackle the economic losses incurred by Covid-19 for an 18-month tenure, which includes a 6-month grace period.

According to the latest Bangladesh Bank data, as many as 43 banks signed participation agreements with the central bank to disburse the fund.

However, only a small number of lenders have so far made disbursements and as of September 2020, just Tk 1,892 crore, or 37.84 per cent, of the total amount was provided as loans to around 78,526 farmers.

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Forex reserve crosses \$43b

STAR BUSINESS REPORT

The country's foreign exchange reserves yesterday hit a new record of \$43.17 billion thanks to the upward trend of remittance and lower import payments, Bangladesh Bank data showed.

The reserves, one of the major macroeconomic indicators of an economy, touched the \$41 billion mark on October 28 and rose to \$42 billion on December 15.

The reserves stood at \$32.68 billion in December last year. This means Bangladesh's foreign exchange has increased more than \$2.1 billion this month.

Between July and November, remittance earnings rose to \$10.90 billion, up 41.32 per cent year-on-year. The rally of remittances has also kept its pace this month, making a large contribution to the foreign exchange reserve.

Remittance stood at \$1.91 billion in the first 29 days of December in contrast to \$1.59 billion in the same period a year ago.

"This is surely a very good news for Bangladesh before the start of a new year," Finance Minister AHM Mustafa Kamal said in a statement released by his ministry yesterday. This is another milestone, which portrays the economic stability of Bangladesh, he said.

Remittance has played a vital role in boosting the foreign exchange reserves amid the ongoing coronavirus pandemic, the minister said.

"I would like to express my gratitude towards the expatriates, who worked hard and helped the government achieve the milestone under the strong leadership of Prime Minister Sheikh Hasina.

READ MORE ON B3

Loan moratorium also for those enjoying easy rescheduling: BB

STAR BUSINESS REPORT

Bangladesh Bank yesterday said businesses which had rescheduled their defaulted loans under relaxed rules issued last year were entitled to enjoy its loan moratorium facility.

In May last year, the central bank allowed defaulters to reschedule classified loans by making a down payment of only 2 per cent instead of the 10 to 50 per cent stipulated in existing rules.

The repayment tenure is 10 years with a grace period of one year.

In addition, defaulters were permitted to enjoy a waiver of their whole unrealised interest if they applied to pay back their loans within one year by giving a 2 per cent down payment.

But a good number of clients have failed to pay loan instalments in time due to the ongoing economic hardship.

Against this backdrop, they will enjoy the moratorium for the portion of the loans which were supposed to be paid back this year, according to a central bank notice.

Defaulters who made the commitment to repay the whole of their loans under the one-time exit policy of the central bank's relaxed rules, will get the moratorium as well. But they have to provide the unpaid portion of their loans within the next six months.

State-run fuel suppliers' earnings drop in Q1

Falling interest income and poor sales to blame

AHSAN HABIB

Earnings of state-run fuel supplying companies dropped in the July-September period due to a sharp fall in income from bank deposits and in fuel sales amid the Covid-19 outbreak.

Padma Oil's earnings fell 14.5 per cent year-on-year to Tk 62.89 crore in the first quarter of fiscal 2020-21.

Meghna Petroleum's earnings plummeted 13.4 per cent to Tk 70.78 crore while Jamuna had Tk 12.5 per cent to Tk 44.9 crore.

All three companies used to have a handsome amount as bank deposit and the interest incomes are their main source of earnings.

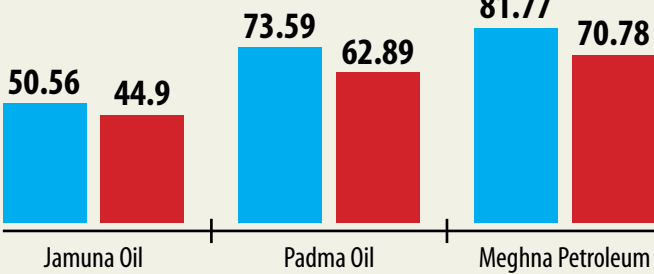
As of the first quarter of FY21, Meghna had Tk 1,189.35 crore as fixed deposits and Padma Tk 140.35 crore while Jamuna had Tk 1,445 crore as short-term investment in fixed deposit as of June 30 in 2019.

"Of the drop in earnings, around 20 per cent was caused by the pandemic induced slow economy while the major blow came from the falling interest income from April," said Md

PROFIT OF STATE-RUN PETROLEUM COMPANIES

In crore taka; SOURCE: FINANCIAL REPORTS

■ Jul-Sep '19 ■ Jul-Sep '20



Masudul Islam, company secretary of Jamuna Oil.

Scheduled banks pulled down the interest rate for deposits to single digits following an order of the banking regulator to provide 6 per cent interest on deposits and 9 per cent on lending since April 1.

The net interest income of Meghna is 15 per cent higher than what the company earns from petroleum sales, according to company officials.

Meghna's earnings from interest dropped 19.2 per cent year-on-year to Tk 66.14 crore in the first quarter of 2020-21 and the trend was the same for Padma and Jamuna.

Banks offer higher deposit rates to state-owned oil companies as they keep their funds in banks for a long period, said a top official of a listed oil supplier preferring anonymity.

READ MORE ON B2

Lobby trading partners for duty benefit after LDC graduation

Apex MD Syed Nasim Manzur suggests at virtual discussion

STAR BUSINESS REPORT

Bangladesh should lobby its major trading partners, including China, Japan, India and the European Union, to safeguard duty privileges for export growth once it leaves the group of least developed countries (LDCs), believes a leading entrepreneur.

By 2050, the Asian region will possess 50 per cent of the world's wealth and Bangladesh should also focus more on its markets like China, Japan and India, said Syed Nasim Manzur, managing director of Apex Footwear, yesterday.

"I have not opened franchise retail shops in Madrid, London and any country in Europe. But last month I opened a franchise retail store at Kathmandu and I have a



FOR A BIGGER SHARE IN GLOBAL TRADE...

Bangladesh should focus more on Asian markets

The country should use its huge consumer base as strength in trade negotiations

A trade negotiation office should be formed

Govt should persuade the new US administration to restore GSP

Bangladesh should improve skills, education and governance

plan to open three more such stores in Nepal next year," he said.

Manzur also said he would do

the same gradually in Sri Lanka and India for his belief of Asian markets

being the future of business

for Bangladesh, thanks to their substantial consumer base.

"However, we will also have to secure the EU markets definitely as this trade bloc is the largest export destination for our country," he said.

Manzur was addressing a virtual discussion on "Rise of Geo-economics and Bangladesh", organised by the Economic Reporters Forum (ERF), Fredrich Ebert Stiftung (FES) and the Research and Policy Integration for Development (RAPID).

Bangladesh's middle-class consumers total 3.5 million who are the main strength of the economy. So Bangladesh is also a major market for other countries, he said.

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12 applauded for supply chain brilliance

Special mention of 3 others

STAR BUSINESS DESK

A third edition of Bangladesh Supply Chain Excellence Awards 2020 has recognised 12 businesses and individuals and made special mention of three others for management brilliance in logistics network.

The awarding ceremony was hosted through a digital platform on Tuesday.

Launched in 2018 by IPDC Finance in collaboration with Bangladesh Supply Chain Management Society (BSCMS), the awards aims to highlight changemakers developing the systems for moving products and services.

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Islami Bank Bangladesh
MD Mahbub ul Alam, CEO of Islami Bank Bangladesh, opens seven new branches, in Karnafuli, Gunagori, Patenga, Terri Bazar and Chowdhury Hat of Chattogram, Bera of Pabna and Kalir Bazar of Gaibandha, through a digital platform on Tuesday.



Square Food and Beverage
MD Parvez Saiful Islam, chief operating officer at the Square Food and Beverage, Intiaz Firoze, head of marketing, and Ajoy Kumar Kundu, chief operation officer at Mediacom and executive director of Maasranga Television, attend a press conference at Pan Pacific Sonargaon Dhaka recently. Registration of contestants of TV cooking contest Shera Radhuni started yesterday and will continue till January 31, 2021.

Sectors recovering at varying paces: MCCI

FROM PAGE B1
In the broad industry sector, the manufacturing sub-sector recorded a low growth of 5.84 per cent in FY20 compared to the previous fiscal, when it was 14.20 per cent.

Within manufacturing, the large and medium scale industries' sub-sector performed similarly worse than it had in the previous fiscal, growing 5.47 per cent in FY20 following 14.84 per cent in FY19.

The small-scale manufacturing industries also witnessed a stunted growth rate of 7.78 per cent in FY20 against 10.95 per cent in FY19.

However, to overcome the possible Covid-19 impacts on the sector, the government rolled out a bail-out package of Tk 30,000 crore in April to provide working capital for affected industries and service sector organisations at a low interest rate.

Accordingly, on April 12, the central bank launched the stimulus package and as of September 17, some 2,062 large companies received low-cost loans totalling Tk 25,461 crore, or 84.87 per cent of the package.

Bangladesh Bank later formed a Tk 5,000 crore pre-shipment credit refinance scheme for local products and the export sector.

But despite the scheme, export-oriented industries have not made any progress, the MCCI said.

The scheme was issued on April 13 but only Tk 16.6 crore, or 0.33 per cent, had been disbursed as of September 30.

But on August 24, the central bank relaxed the rules for availing the pre-shipment credit refinance scheme with an aim to help local exporters continue shipping products.

The tenure was also extended from the previous four-month timeframe to two years.

Meanwhile, many service industries, sans education, have already resumed their activities amid the current crisis and have contributed to the country's economic recovery.

According to the trade body, among all components of domestic credit, private sector credit growth stood at 9.48 per cent between September 2019 and September 2020 while it was 10.66 per cent during the same period for 2018-19.

Meanwhile, public sector credit growth was 32.04 per cent at the end of September 2020 compared to a higher growth of 44.40 per cent at the end of September 2019.

Export earnings in the July-September period of FY21 increased by 2.58 per cent to \$9.90 billion from \$9.65 billion in the corresponding quarter of the previous fiscal.

The overall export growth in July-September of FY21 was largely driven by the garments sector, which alone fetched \$8.13 billion, or 82.12 per cent, of the total exports.

In line with the government's efforts to tackle the Covid-19 fallout, Bangladesh Bank has raised the export development fund (EDF) to \$5 billion from \$3.5 billion.

As of September 30, 2020, about \$2.99 billion or 59.80 per cent was distributed among 2,202 applicants.

In the first three months of the current fiscal, the net foreign direct investment (FDI) decreased by 60 per cent to \$68 million from \$170 million in the corresponding three months of FY20, according to the central bank's balance of payments data.

On the other hand, the gross inflow of FDI during the period under review also decreased by 24.69 per cent to \$540 million from \$717 million in the corresponding three months of FY20.


FDI inflow to Bangladesh is low compared to that of many countries at similar level of development, the MCCI said in its review.

State-run fuel suppliers' earnings drop in Q1


FROM PAGE B1
State banks currently offer the fuel suppliers over 6 per cent interest on deposits while the private banks 7 per cent, which is much lower from what the companies used to get earlier, the official said.

"It is a bit weird to find the central bank to create pressure on the banks to lower the rate further when we are trying to make best use of our funds, make more profits and disburse higher dividends."

The impact would be clear in the next quarter, he added.



Mymensingh City Corporation
Mymensingh
Estd: 2018
Engineering Division
www.mcc.gov.bd



শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Memo No:-46.21.6100.014.00.000.20-1365

Dated :30/12/2020

e-Tender Notice-16/2020-21

e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of following works under Mymensingh City Corporation, Mymensingh:

SL No.	Tender ID & Package No.	Name of Work	Tender Publication Date & Time	Tender Document Last Selling Date & Time	Tender Closing and Opening Date & Time
1.	Tender ID No. 530612 & Pkg No.: MCC/DA/2020-21/W-10	a). Construction of Market at MechuaBazarPaikary under Mymensingh City Corporation in ward no-08 . b).Construction of CC road at Maskanda Graveyard road Fazor Ali bylane in ward no-15 c.) 1. Construction of CC road & drain slab starting from Bhola house to Tofazzol house at MaskandaGongsharmourbylane 2. Dr. Azad bylane& 3. Fakhrol house to Mr. rahman house in ward no-15, d.) Construction of CC Road starting from MaskandaZilaPorishod School road Saheb Ali house to Madrasa road in Ward no.15	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:00 PM
2	Tender ID No.530613 & Pkg No.: MCC/DA/2020-21/W-11	a) Improvement of CC road & construction drain slab starting from Brahmmapolly road to Baghmara connecting road in ward no-17, b)Construction of brick drain starting from KristoporAdorshoccoloniAlomgir tea stall to Hossaimia house in ward no-18, c) Construction of cc road starting from VatikashorBorobariPukurghat to Monjur house in ward no-19	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:00 PM
3	Tender ID No.530614 & Pkg No.: MCC/DA/2020-21/W-12	a) Construction of brick drain & CC road starting from Palpara Mr. Kakon house to Chondon house in ward no-19 b) Construction of PVC pipe drain & CC road starting from Kewatthalimorolpara road to Rail line in ward no-20 c) Construction PVC Pipe drain starting from Mehgoni road to Judge Quarter	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:00 PM
4	Tender ID No.530615 & Pkg No.: MCC/DA/2020-21/W-13	Construction of RCC Road at a) MotiurRahmanGolli, b) BaitunnurJame Mosque Golli, c) from Ali Nur house to LutforRahman house & d) Mr. KofilUddin house to Mr. Kadir house in MaskandaDhansiri residential area in ward no-20 under Mymensingh City Corporation	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:00 PM
5	Tender ID No.530616 & Pkg No.: MCC/DA/2020-21/W-14	a. Construction of CC road starting from BoiraAtia Mosque to rail line in ward no-22 b. Construction of Boundary wall(rest portion) at Bottola Graveyard in ward no-22	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:00 PM
6	Tender ID No. 530617 & Pkg No.: MCC/DA/2020-21/W-15	a) Construction of RCC road starting from SutiakhaliUtopara rail line to MasumBapari Mosque in ward no-23 b) Construction of internal road & sand filling at SutiakhaliModdhopara Graveyard in ward no-24	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:30 PM
7	Tender ID No. 530618 & Pkg No.: MCC/DA/2020-21/W-16	a) Construction of RCC road starting from SalakandiSajib house to Dr. Helal house in ward no-24 b) Construction of Cascade at BurapirMazar Outfall.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:30 PM
8	Tender ID No. 530619 & Pkg No.: MCC/DA/2020-21/W-17	a) Construction of CC road starting from BoiraValukaAinuddin house to rail line in ward no-24 b) Construction of Brick Flat Soling road starting from SutiakhaliModdhopara Salam Mia house to Councilor Shahnaz Begum house in ward no-23 c) Improvement of BC road starting from Digherkanda BAU road to Old Union Porishod Office road in ward no-25	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:30 PM
9	Tender ID No. 530620 & Pkg No.: MCC/DA/2020-21/W-18	Construction of 900mm diameter RCC pipe drain by the side of ShikarikandaKhamarbari west side in ward no-26	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:30 PM
10	Tender ID No.530621 & Pkg No.: MCC/DA/2020-21/W-19	a) Construction of HBB road starting from ShomvugonjMoilakanda east side to rail line & construction of Brick Retaining wall by the side of culvert near rail line in ward no-32 b) Construction of PVC pipe drain & RCC road starting from ChorKalibari Power station road Jahangir chaiman house to Councilor EmdadMondol house in ward no-32	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 13:30 PM
11	Tender ID No. 530622 & Pkg No.: MCC/DA/2020-21/W-20	Side protection work of near Shomvugonj bridge to Pir's house in ward no-32	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:00 PM
12	Tender ID No. 530623 & Pkg No.: MCC/DA/2020-21/W-21	Repair & widening of BC road starting from RogorampurNetrokona road to Mannan Member's house in ward no-33	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:00 PM
13	Tender ID No. 530624 & Pkg No.: MCC/DA/2020-21/W-22	Supplying, fitting & fixing of Rectangular shape Manhole Cover & repair of Footpath(Left side) starting from Town Hall mour to station traffic mour(ch.0+00-0+1502m).	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:00 PM
14	Tender ID No. 530625 & Pkg No.: MCC/DA/2020-21/W-23	Supplying fitting & fixing of Rectangular shape Manhole Cover & repair of Footpath(Right side) starting from Momenonnessa College to station traffic mour(ch.0+00-0+1552m).	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:00 PM
15	Tender ID No.530626 & Pkg No.: MCC/DA/2020-21/W-24	a. Construction of BC road starting from Shomvugonj-Kishoreganj road to GKP college in ward no-33 b. Construction of RCC covered drain in front of Mr. Arif house at Madargonjcoloni in ward no-05 c. Repair of the road starting from Kurerpar to Gobodia road in ward no-33	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:00 PM
16	Tender ID No. 530627 & Pkg No.: MCC/DA/2020-21/W-25	a) Construction of 150mm dia PVC Pipe Drain from Mymensingh-Tangail Road to Omar FaruqSaheb House at Khagdorhor in ward no-01 b) Construction of RCC Drain from Ismail House to Rail Culvert Via Julhash House at Gologonda in Ward No-01. c) Construction of 200mm dia PVC Pipe Drain with road from Moti Mia House to JashimUddin House at Mosque Road bylane in ward no-03 d) Construction of Brick Drain with Slab & CC Road from Rashid Mia House to Nabi Mia House at JamtolaBylane in ward no-04. e) Construction RCC Drain from Gohailkandi Primary School More to Hazrot Vila in ward no-04. f) Construction of 200mm dia PVC Pipe Drain with CC Road in front of Contractor Chan mia House at JamtolaBylane in ward no-05	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:30 PM

17	Tender ID No. 530628 & Pkg No.: MCC/DA/2020-21/W-26	a. Construction of 200mm dia PVC Pipe Drain with CC road from MuktaSaheb House to Dr.MoziburRahman House at Kashore in ward no-02. b. Construction of 200mm dia PVC Pipe Drain with road from MehediSaheb house to Swely House at Golapjan Road bylane in ward no-03 c. Construction of Top Slab of drain from Lalu House to Saheb Quarter Mosque at Katakhal in ward no-02.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:30 PM
18	Tender ID No. 530629 & Pkg No.: MCC/DA/2020-21/W-27	a) Construction of Drain with Slab & CC Road from Gulkibari Graveyard Gate to Professor SobhanSaheb House in ward no-05. b)Construction of Brick Drain with CC Road from Nuhu Ali House to Afroza Mansion at Health Officer's Goli in ward no-05 c) Construction of CC Road from Power Station Road Akter's Shop to AftabUddin House in ward -32. d) Construction of Brick Drain in front of ChorporaJamialslamiaMadrasa in ward no-17. e) Construction of Drain & CC Road from Dudmohal Road to Tania Afrin House In ward no-08 f) Construction of Service Delivery Center & Others Works at MymensinghKotowali Thana.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:30 PM
19	Tender ID No. 530630 & Pkg No.: MCC/DA/2020-21/W-28	Improvement of CC Road from AkuaMadrasa Quarter Rail crossing to senbari Link road in ward no-06.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:30 PM
20	Tender ID No. 530631 & Pkg No.: MCC/DA/2020-21/W-29	a) Construction Of HBB Road,RCC Retaining Wall & Guide Wall in front of KalibariBaluGhat in Ward -09. b) Improvement of KalibariBaluGhat Mosque AjuKhana in ward no-08.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 14:30 PM
21	Tender ID No. 530632 & Pkg No.: MCC/DA/2020-21/W-30	a.Construction of Brick Drain with Slab & CC Road from Amaderbari House to MontuDebnath House at GongadashGuho road Byelene Near Arrang In ward no-10. b.Construction of Drain with Slab in front of Councilor Shirin House in ward no-10.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:00 PM
22	Tender ID No. 530633 & Pkg No.: MCC/DA/2020-21/W-31	a) Construction of Drain with Slab & CC Road near Nowmohal Sunflower School in ward no-10. b) Construction of Drain with Slab & CC Road from Fulbaria Main Road(Pun Bilash Party Center) Solaiman House to Milon House via RoisUddin House In ward no-12. c) Construction of Drain with Slab & CC Road from Fulbaria Main Road Bylane(Near EtiamKhana) RazzakSaheb House to Razib House In ward no-12. d) Construction of RCC Road in front of UpazilaPorishod Gate to Juel SP Saheb House at DhopaKhola in ward no-13.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:00 PM
23	Tender ID No. 530634 & Pkg No.: MCC/DA/2020-21/W-32	a.) Construction of 200mm dia PVC Pipe Drain from Swan House to BodorHazi House at Chumragudam In word no-13. b.) Construction of CC Road from Dr.KhalekSaheb House to Joly House at ChorporaBylane in ward no-14. c.) Construction of 280mm dia PVC Pipe Drain from NayaparaSakraKhal to Bulbul Saheb House via NurulHaqueSaheb House in ward no-27 d.) Construction of Drain with Slab & CC Road from Ayub Ali House to Liton House(Near Jalu Shop) at Maskanda in ward no-15. e.) Construction of RCC Drain & Guide Wall from Patgudam RHD Drain to BrammoputroRiver(Ch 0+00-0+41m). f.) Construction of Boundary Wall, MS Gate,GuardRoom,Gardening,Footpath& Parking Area at PatgudamBijoyChottor in ward no-18.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:00 PM
24	Tender ID No. 530635 & Pkg No.: MCC/DA/2020-21/W-33	a.) Construction of Drain with Slab & CC Road from Apu House to RunuJunu House at DB Road Bylane in ward no-16. b.) Construction of Drain with Slab & CC Road from Badol House to Sultan Saheb House at DB Road Bylane in ward no-16. c.) Construction of Brick Drain & CC Road in front of Maruf House Near DilRowson Mosque at Kistopor in ward no-18. d.) Construction of Drain & CC Road from NitressBabu House to ShahinSaheb House via MojiborSaheb House at Patgudam Bridge More in ward no-18	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:00 PM
25	Tender ID No. 530636 & Pkg No.: MCC/DA/2020-21/W-34	a.) Construction of Soling Road & Site Protection Works in front of AynuddinSaheb at Fakira Kanda in Ward no-25. b.) Construction of Cross Drain & Guide Wall Near AkuaMorolbari Graveyard in ward no-27. c.) Repairing & Maintenance work of BC Road from Mymensingh-Tangail Bypass to HabonBapary More via Liton Councilor House in ward no-27.(Ch 0+00-2+076m) d.) Construction of Brick Drain with CC Road from NuruMistry House to AkuaKhal at AkuaGururKhoer in Ward No-28.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:00 PM
26	Tender ID No. 530637 & Pkg No.: MCC/DA/2020-21/W-35	a.) Construction of Drain & CC Road from Masum House to Hannan House at AkuaDokkinpara in word no-28 b.) Construction of 600 mm dia RCC Pipe Culvert at Uttar DapuniaBonderbari Taltola More in ward no-29. c.) Repairing & Maintenance work of BC Road from Mymensingh-Tangail Bypass to Gohailkandi Primary School at GondopaNur Islam Road in ward no-29. d.) Construction of RCC Road & Guide Wall in front of Councilor Rafiqul Islam House in ward no-28.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:30 PM
27	Tender ID No. 530638 & Pkg No.: MCC/DA/2020-21/W-36	a.) Construction of Brick Drain with Slab & CC Road from MutalebSaheb House to Dulal House via Graveyard at KhagdorhorModdhopara In ward no-30. b.) Construction of RCC Boundary Wall at KismotCetrnal Graveyard in ward no-30. c.) Construction of Guide Wall & RCC Road from Nomuner More to River in ward no-31. d.) Construction of Single Span Bridge in front of Rishipara at in ward no-31.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:30 PM
28	Tender ID No. 530639 & Pkg No.: MCC/DA/2020-21/W-37	a.) Construction of RCC Road from Senbari Road bylane in front of Major Altaf House in ward no. 06. b.) Improvement of Drain & C.C Road in front of Advocate BazluSaheb house at AkuaMadrasa Quarter in ward no. 06 c.) Construction of Drain with Slab & CC Road in front of Rafiq House at Senbari Road Bylane in ward no. 06.	31/12/2020 10:00 AM	18/01/2021 16:00 PM	19/01/2021 15:30 PM

This is Online Tender, where only e-Tender will be accepted in National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>), is required. The fees for downloading the e-Tender Documents from the National e-GP System portal have to be deposited online through any registered Banks branches.

Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

Brick makers get ‘carbon revenue’ for going green



IIDFC Chairman Matiul Islam poses at an event at MTB Centre in Dhaka yesterday, when he distributed “carbon revenue” cheques among six brick manufacturers for reducing carbon dioxide emissions by 77,628 tonnes between 2016 and 2017 by using HHK Technology.

STAR BUSINESS DESK

The Industrial and Infrastructure Development Finance Company (IIDFC) yesterday distributed cheques of “carbon revenue” among six brick manufacturers for reducing carbon dioxide emissions by 77,628 tonnes between 2016 and 2017 by using an HHK Technology.

IIDFC Chairman Matiul Islam handed over the cheques to the

recipients at an event at MTB Centre in Dhaka.

The emission reductions for this period certified by the United Nations Framework Convention on Climate Change (UNFCCC) were purchased by Asian Development Bank (ADB) who remitted the purchase price of \$620,980 in foreign exchange.

The six firms are Universal Bricks, Kapita Auto-Bricks, Haair Bricks, Banolata Refractory, Eta & Tiles and

Bricks 2010 Ltd.

Mahbubur Rahman, managing director of Mutual Trust Bank and chairman of the audit committee for the IIDFC, and IIDFC Managing Director Golam Sarwar Bhuiyan were present.

The HHK technology uses a combination of powdered fuel and clay and captures the heat generated to dry brick in an adjacent tunnel, which leads to lower energy consumption and air pollution.

Drug-makers stay strong in a tough year

FROM PAGE B1

An analysis of listed companies showed profits plunged during the April to June period before bouncing back in the following quarter.

Profits dipped 31.1 per cent to Tk 417 crore in the second quarter compared to the previous quarter.

At the height of the pandemic in Bangladesh, doctors had stopped seeing patients at their chambers, and people were also reluctant to visit physicians to avoid catching the deadly virus. As a result, the sales of prescription drugs dropped.

The profits soared 76 per cent in the July to September period compared to the second quarter as some normalcy returned following the easing of the lockdown.

“We have made tremendous achievement this year along with achieving double-digit growth as companies have given the effort to manufacture anti-coronavirus drugs and other essential medicines,” said SM Shafiuzzaman, secretary-general of the Bangladesh Association of Pharmaceutical Industries.

Manufacturing of anti-coronavirus drugs like Favipiravir and Remdesivir was a tremendous achievement for the industry.

“Local companies showed efficiency to manufacture the generic version of the anti-coronavirus drugs, allowing people to buy them at a reasonable price across the globe,”

Shafiuzzaman said.

The industry earned about Tk 150 crore this year from the exports of Remdesivir, a broad-spectrum antiviral medication that has proven to be effective for the treatment of severe Covid-19 cases, said Monjurul Alam, director for global business at Beacon Pharmaceuticals.

Bangladeshi Remdesivir was exported to Central America, Central Asia and Africa.

Eskayef, Beacon, Incepta, Beximco, and Square are producing the generic version of the drug, which was first developed by American biopharmaceutical company Gilead Sciences. People bought vitamin supplements and antibiotic drugs abundantly to enhance immunity and treat the disease.

Alam said the industry had done well in export markets and registered around 15 per cent growth. However, small manufacturers achieved negative growth.

Md Ziauddin, deputy general manager for marketing of Acme Laboratories, said in the early stage of the pandemic, the industry faced challenges in importing raw materials due to the supply chain disruption globally.

Bangladesh imports around 90 per cent of raw materials from India, China and Europe.

“Pharmaceutical products are essential for all countries. So, exports

and domestic sales did not decline despite the Covid-19 outbreak,” said Ananta Saha, international business manager of Renata.

One of the major manufacturers and exporters, Renata ships products to 27 countries and sells nutrition products in bulk quantity to the Unicef for distribution in African countries.

“Although we were unable to approach our clients personally, buyers supported us by communicating online to place fresh orders,” Saha said.

The pandemic prompted medicine-makers to introduce digital marketing to boost sales. “Manufacturers are sincere in developing manufacturing facilities and improving quality,” Saha said.

Bangladesh exports medicines to 145 countries, including a few highly regulated markets such as the European Union and Australia.

Islam said Eskayef did not back down from its responsibilities.

“The clear guidelines from the management were to consider the Covid-19 period as a war and to give our best to serve humanity.”

“Of course, we got hurt, hundreds of our colleagues were turning Covid-19 positive and suffered, but we remained fearless and got the courage to overcome all the challenges and fight the disease to the best of our abilities.”

12 applauded for supply chain brilliance

FROM PAGE B1

“I congratulate both the organisations for such a timely step because it is important to incentivise and recognise the good work that goes behind building an organisation,” said Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association.

“It’s not just one person that does it, it’s not one strategy or one vision that does it, it’s a collaborative effort. And people who are a part of this collaborative supply chain effort need to be recognised and celebrated,” she said.

If there is one set of heroes that all organisations had this year, it has to be the supply chain professionals, said Kedar Lele, chairman and managing director of Unilever Bangladesh.

“They’re the ones that kept the organisations humming, they’re the ones that ran the factories and brought in the products,” he said.

“Today’s event is all about innovation and invention,” said Mominul Islam, managing director and CEO of IPDC Finance.

“Those who can continuously reinvent their processes, their internal resourcing, their corporate culture, and can collaborate continuously can attain this excellence,” he said.

“This year is an unprecedented year for mankind and supply chain was one of the worst affected sectors during this pandemic,” said Naquib Khan, president of the BSCMS, which serves as a platform for supply chain professionals and practitioners in Bangladesh.

“This year was the most challenging year for all of us for continuing supply chain practices, but supply chain cannot be stopped,” he said.

Marico Bangladesh received two awards, for supply chain finance management and for supply chain planning process.

Apex Footwear and Marico Bangladesh received the accolade for customer service, warehousing and distribution, Reckitt Benckiser (Bangladesh) logistics and transportation management and British American Tobacco Bangladesh supply chain collaboration and partnering.

Unilever Bangladesh was lauded for supply chain sustainability, Supply Chain Alliance supply chain talent development and Berger Paints Bangladesh for supply chain enabling technology.

Asma Akhter from Unilever Bangladesh and Zeba Samiha from Berger Paints Bangladesh bagged the award as young supply chain talents of the year.

Hasnain Ishtiaq from British American Tobacco Bangladesh won supply chain professional of the year award. This category also had two of the special mentions, Md Abdul Alim from Unilever Bangladesh and Mohammed Zia Uddin from Reckitt Benckiser (Bangladesh).

The other special mention was of Kishwar Ahmed Hashemee from Kludio, a cloud kitchen-based food delivery company, under the supply chain enabler technology category.

International Supply Chain Education Alliance was the knowledge partner of the event, anchored by its CEO, Ejazur Rahman.

Lobby trading partners for duty benefit after LDC graduation

FROM PAGE B1

Bangladesh should use this reasoning in different trade deals to secure advantages once it makes the status graduation from a least developed to a developing country in 2024 he suggested.

For this purpose, Manzur suggested forming a trade negotiation office comprising officials from the National Board of Revenue, Bangladesh Bank and the commerce, foreign and other relevant ministries.

Former foreign secretary Humayun Kabir echoed him. He suggested undertaking measures to secure American markets as it was the single largest export destination of Bangladesh.

This includes lobbying the Biden administration to revive the suspended Generalised System of Preferences (GSP) status for Bangladesh, as US Congress might soon take up a new GSP scheme following the expiry of the current one today.

Bangladesh will have to be smarter to avail the trade opportunities after the graduation as the global trading system is more complex now, especially since the Regional Comprehensive Economic Partnership (RCEP) was signed last month.

For instance, the strategic relationship between China and Japan was not so warm. However, both China and Japan are signatories to the RCEP. The same could be said for China and Australia, he said.

Nihad Kabir, president of the Metropolitan Chamber of Commerce and Industry (MCCI), backed Manzur. She also suggested for greater coordination among ministries, trade bodies and government departments for more understanding on trade negotiation.

For instance, Bangladesh should have been called to join the RCEP since it has a strong consumer base, but it was unfortunately not even invited to the negotiations, she said.

“We have to improve our skills and we have to take the advantages of global trade,” said Kabir.

The tax administration needs to be reformed to be more integrated with global trade and investment as a high import duty to safeguard revenue generation might isolate Bangladesh and turn into an impediment to joining any big trade deal, she said.

If Bangladesh wants to meet the global aspiration in trade, it needs to improve its skills, education and governance system, added Kabir.

Presenting a keynote paper and replying to journalists’ queries, RAPID Chairman MA Razzaque advocated for the lobbying, especially so that the EU does not withdraw trade privileges for Bangladesh all in one go following the graduation.

For instance, the EU will grant Bangladesh a three-year grace period up to 2027 before taking the graduation into account to impose a nearly 10 per cent duty on the country’s exports, he said.

Bangladesh should suggest a gradual imposition of the duty, by an annual 2 per cent, he said.

By this time, Bangladesh will also be eligible for signing free trade agreements (FTA) with the EU, considering the time and difficulties faced in inking such deals. Similar steps should be taken for the UK, as Britain is coming out of the EU, said Razzaque.

However, Bangladesh should be very judicious in signing FTAs with any country. The country need not

make a mad rush for it, he said.

For instance, China has pledged more than \$27 billion in foreign direct investment (FDI) for Bangladesh but so far only \$2 billion has materialised. But the opposite has occurred in case of Vietnam and Myanmar, he said.

China invested more than \$28 billion in Vietnam, far less than what it had promised, while \$6 billion in Myanmar, he said.

Commerce Secretary Md Jafar Uddin said the government was targeting to sign either FTAs or preferential trade agreements (PTAs) with 11 countries soon. Bangladesh will sign a PTA with Nepal soon as a similar one was inked with Bhutan on December 6, he said. The government has targeted to export \$5 billion worth of ICT products and services in the next five years, he said.

It has been working to export another \$10 billion worth of halal food, which will offset the annual export earnings of \$7 billion after graduation, he added.

Commerce Minister Tipu Munshi said the government has been delaying signing FTAs to safeguard generation of revenue from import duties, which was a major source of government income. The government is also working to improve skills and education in specific areas like leather, ICT and plastic goods by undertaking projects, he said.

The minister expressed hope for businesses to make a rebound for the Covid-19 vaccine now being available in the market.

ERF President Sharmeen Rinvy, General Secretary SM Rashidul Islam, RAPID Executive Director M Abu Eusuf and FES Resident Representative Tina Blohm also spoke.



Md Mafizur Rahman

SME Foundation gets new MD

STAR BUSINESS DESK

Former additional secretary Md Mafizur Rahman has recently joined SME Foundation as managing director.

He was a director at Bangladesh Public Administration Training Centre and the directorate general of Bangladesh Industrial Technical Assistance Center, says a press release.

Rahman started his career as an officer of Bangladesh Civil Service (administration) in 1988.

He completed his post-graduation in management from the University of Dhaka and attained a PhD degree from Rajshahi University.

Government of the People’s Republic of Bangladesh

Local Government Engineering Department

Office of the Executive Engineer

District: Noakhali

www.lged.gov.bd

Memo No. 46.02.7500.000.07.007.20-4000

Dated: 29-12-2020

Invitation for Tenders (IFT for Works)

e-Tender Notice No. 37/2020-21

e-Tender is invited in the National e-GP Portal (<http://www.eprocure.gov.bd>) for the procurement of works as stated as below:

Sl No.	Tender ID No.	Procurement method	Name of works	Last selling date & time	Last date & time of tender security submission	Closing & opening date & time
1	530544	LTM	Emergency Maintenance Road Safety of RHD Alkopalila Char Jubilee UP-Halim Bazar-Bogar Bazar-Janata Bazar-Keramtpur Bazar Road from Ch. 00m-9264m ID No. 475893003 under Subarnachar Upazila, District: Noakhali. (Package No. e-Tender/LGED/Noa/GOBM/20-21/W-84)	18-01-2021 12:00pm	18-01-2021 14:00pm	18-01-2021 16:00pm
2	530545	LTM	Emergency Maintenance Road Safety of Char Bata UP office-Shantirhat-Shaheberhat Road from Ch. 00m-5480m ID No. 475893012 under Subarnachar Upazila, District: Noakhali. (Package No. e-Tender/LGED/Noa/GOBM/20-21/W-85)	18-01-2021 12:00pm	18-01-2021 14:00pm	18-01-2021 16:00pm
3	531745	LTM	Emergency Maintenance Road Safety of RHD Dattar Hat-Udaysadurhat-Koromullah GC-RHD Road from Ch. 00m-15100m ID No. 475872005 under Sadar Upazila, District: Noakhali. (Package No. e-Tender/LGED/Noa/GOBM/20-21/W-86)	18-01-2021 12:00pm	18-01-2021 14:00pm	18-01-2021 16:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Ekramul Haque
Executive Engineer
Phone: 0321-61340
E-mail: xen.noakhali@lged.gov.bd

GD-2102

Forex reserve crosses \$43b

FROM PAGE B1

Remittance has been on the rise riding on the stagnation of the global ‘hundi’ cartel, an illegal cross-border financial transaction.

The hundi cartel has been rendered ineffective across the globe due to the restrictions on movement imposed by countries to limit the spread of the coronavirus.

But the decrease in imports has also helped to push the reserve in recent periods. Imports declined by 8.84 per cent to \$20.24 billion at a time when exports grew by 0.86 per cent to \$15.52 billion.

The three indicators -- remittance, imports and exports -- have elevated the reserves to record highs following the outbreak.

Dollar hits two-year lows

REUTERS, London

The dollar sunk to its lowest in more than two years in Asian trading on Wednesday and riskier currencies surged, as investors looked past the latest delay in US fiscal stimulus and bet that global market risk appetite would increase in 2021.

US Senate Majority Leader Mitch McConnell on Tuesday blocked a vote on increasing COVID-19 relief payments to \$2,000, adding another delay to fractious negotiations over fiscal stimulus.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বিভাগীয় বন কর্মকর্তার কার্যালয়

উপকূলীয় বন বিভাগ, চট্টগ্রাম।

আউট সোর্সিং পদ্ধতিতে জনবল সরবরাহের উন্নত দরপত্র বিজ্ঞপ্তি

The Public Procurement Act-2006 & The Public Procurement Regulation-2008 মোতাবেক ২০২০-২১ আর্থিক সালের ৩০ জুন, ২০২১ খ্রিঃ মেয়াদকালীন সময়ের জন্য পরিচালন ব্যয় ঋতের অধীনে সম্পূর্ণ অস্থায়ী ভিত্তিতে আউট সোর্সিং প্রক্রিয়ায় সেবা গ্রহণ নীতিমালা, ২০১৮ আশেপাশে সর্বস্বত্ব সেরা মূল্যে আউট সোর্সিং পদ্ধতিতে জনবল সরবরাহকারী প্রতিষ্ঠানের নিকট হতে নিম্নলিখিত শর্ত সাপেক্ষে নিম্নোক্তরূপে খামে প্রতিযোগিতামূলক উন্নত দরপত্র আহ্বান করা যাচ্ছে।

১। মন্ত্রণালয়	ঃ	পরিবেশ, বন ও জলবায়ু পরিবর্তন মন্ত্রণালয়।
২। বাস্তবায়নকারী সংস্থা	ঃ	বন অধিদপ্তর।
৩। প্রতিনিধি	ঃ	বিভাগীয় বন কর্মকর্তা, উপকূলীয় বন বিভাগ, চট্টগ্রাম।
৪। প্রকল্পের নাম	ঃ	পরিচালন ব্যয় খাত।
৫। বাজেট প্রান্তির উৎস	ঃ	জি ও বি।
৬। দরপত্র বিজ্ঞপ্তি নং ও তারিখ	ঃ	১৭ অব ২০২০-২১; তারিখঃ ৩০/১২/২০২০ খ্রিঃ।
৭। কাজের নাম	ঃ	আউট সোর্সিং পদ্ধতিতে জনবল সরবরাহ।
৮। কাজের বিস্তারিত বর্ণনা	ঃ	

ক্র/নং	পদের নাম	সেবার কাটাচার	পদের সংখ্যা	মাসিক সর্বস্বত্ব সেরা মূল্য	শিকাগাত, অন্যান্য যোগ্যতা এবং বয়সসীমা	দরপত্র জামানত
(ক)	ডেসপাচ রাইডার	০৪	১	১৬,৯২০.০০	হালনাগাদ আউট সোর্সিং সফ্রেজ নীতিমালা অনুযায়ী	টাকা =৯৫,০০০/- (পঁচানব্বই হাজার টাকা) মাত্র।
(খ)	সৌকার চালক (বেটিয়ায়)	০৫	১৬	১৬,১৩০.০০		
(গ)	বাগান মালী	০৫	১০	১৬,১৩০.০০		

৯। দরপত্র সিডিউল ক্রয় মূল্য

১০। দরপত্র সিডিউল প্রান্তির স্থান

১১। দরপত্র প্রকাশের তারিখ

১২। দরপত্র সিডিউল ক্রয়ের সময়

১৩। দরপত্র দাখিলের তারিখ, স্থান ও সময়

১৪। দরপত্র খোলার তারিখ, সময় ও স্থান

১৫। কার্য সমাপ্তির সময় সীমা

১৬। বিশেষ প্রটোকল

টাকা =১,০০০/- (এক হাজার টাকা) মাত্র (অফেফর যোগ্য)।

সদর রেঞ্জ কার্যালয়, উপকূলীয় বন বিভাগ, চট্টগ্রাম।

৩১/১২/২০২০ খ্রিঃ।

১৮/০১/২০২১ খ্রিঃ, অফিস চলাকালীন সময় পর্যন্ত।

বিভাগীয় বন কর্মকর্তার কার্যালয়, উপকূলীয় বন বিভাগ, বন পাহাড়, নন্দনকানন, চট্টগ্রাম।

তারিখঃ ১৯/০১/২০২১ খ্রিঃ, সময়ঃ দুপুর-২:৩০ ঘটিকা পর্যন্ত।

তারিখঃ ১৯/০১/২০২১ খ্রিঃ, সময়ঃ বেলা-৩:০০ ঘটিকা, স্থানঃ বিভাগীয় বন কর্মকর্তার কার্যালয়, উপকূলীয় বন বিভাগ, বন পাহাড়, নন্দনকানন, চট্টগ্রাম।

কার্যসমাপ্তির তারিখ হতে ৩০ জুন, ২০২১ খ্রিঃ পর্যন্ত।

১) দরপত্রের সকল শর্তাবলী দরপত্র দলিলে পাওয়া যাবে।

২) কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।

(এস.এম. গোলাম মওলা)
বিভাগীয় বন কর্মকর্তা
উপকূলীয় বন বিভাগ
চট্টগ্রাম।

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Active listening: a key trait for any leader

Mastercard Bangladesh Country Manager Syed Mohammad Kamal says at The Daily Star's The Chief Executive Show powered by Marico

DWOHA CHOWDHURY, from Sythet

Active listening, which requires the listener to fully concentrate and understand with patience before responding, is a key value for any leader, according to Syed Mohammad Kamal, Bangladesh country manager at Mastercard.

"Be it within your team, organisation, customers or the new generation, if you really listen, something might come up that you never thought before and can bring a right solution," he said.

Kamal believes that a company's top brass must always share information in different layers before taking strategic action.

Even at Mastercard, the New York-based multinational financial services corporation, information dissimulation is done in a fitting manner.

"If a top leader can take a decision collectively by involving everyone, it brings a better result since everyone feels like they are a part of the initiative," the country manager added.

There are times when members of the top brass are required to take decisions on their own but these are exceptional cases that only happen during times of emergency as a form of crisis management.

"But still, if you are able to discuss with a larger team, it gives good output," Kamal said.

A leader must also be capable of accepting ideas that aren't his own and without this ability, he or she will not be able to make their organisation successful, he added.

Since being a member of the top brass requires you to make the right

decisions at the right time, Kamal suggests that taking calculated risks is the way to go.

"The industry we work in, a small mistake could be a huge risk for us and for our consumers as we are giving financial solutions to people," he said.

"If we cannot regularly bring in the right solution by finding customers' pain point, it's hard to survive in the financial sector, which needs continuous innovation," said Kamal, who has been Mastercard Bangladesh's country manager since 2013.

"Evaluating values of customers, addressing their pain points, bringing in continuous new innovation, educating customers about the innovation -- these all are interconnected with a huge workforce to ensure that our customers stick



Syed Mohammad Kamal

around," he added.

A majority of financial products would fail if the right ingredient is not added.

So, a leader must have the ability to foresee because if he cannot do that, survival in the long run will be impossible.

Kamal also emphasised on the need to build long-term strategies while keeping a weather eye on what one's competitors are up to.

The Mastercard country manager was born in Dhaka and brought up in Chattogram, where he attended the Chattogram Collegiate School, Chattogram Commerce College and Chattogram University.

Later, he completed his master's in business administration from the Royal Roads University in Canada.

Even though Kamal has been working in the financial sector since 2005, he never worked at any bank.

"As I work at Mastercard, people

think I must have been a banker, but not really. I worked half my career in FMCG companies," he said.

From zonal sales manager of ACI Consumer Brands from 1998 to 2003, he moved to Berger Paints and served as regional sales manager till 2005.

After a 14-year career in FMCG, in 2005, he got an offer from Western Union, the world's leading money transfer company, and started a whole new path. Then in 2013, he joined Mastercard Bangladesh as country manager.

"I thoroughly enjoy my career. From the beginning, I always like to take challenges. I'm always passionate about my job and always try to own the institution I'm in," he said.

Throughout his career, Kamal experienced how the financial industry changed from analogue to digital and embraced a more digital means of life amid the ongoing coronavirus



pandemic.

Kamal said during the pandemic, notable change has emerged in digital commerce and the country is moving towards a digital future by 2021.

"We saw a majority of payments were made digitally amid the Covid-19 outbreak. Be it mobile financial service (MFS) or cards. We already achieved the momentum and if we are able to continue it, there's no reason not to call us digital," he added.

"If we cannot regularly bring in the right solution by finding customers' pain point, it's hard to survive in the financial sector, which needs continuous innovation."

According to Bangladesh Bank data, ATM transactions stood at Tk 14,327.5 crore as of February 20 but rose to Tk 15,328.8 crore by October.

But a more significant change happened in e-commerce. In February this year, the e-commerce transactions through cards were Tk 247.1 crore and grew to Tk 640.4 crore by July and Tk 543.1 crore in October.

In Bangladesh, 70 per cent of the people are still out of banking coverage and most rural residents are

comfortable with traditional banking systems.

"But it's changing as people are adapting slowly. Now people are using MFS and agent banking to transfer money and the number is showing that a huge change is visible now. People started being digital savvy," Kamal said.

Besides his professional career, Kamal is involved with the American Chamber of Commerce in Bangladesh, Foreign Investors' Chamber of Commerce and Industry and Bangladesh Association of Software and Information Services.

Kamal believes that networking is important and one major scope is by attending public speeches or programmes, where someone gets to talk or mingle with a set of people.

"During networking, you have to open up, speak rightly, do constructive discussion and try to get input from the person you're talking to," Kamal said.

For newcomers in a corporate career, he has one key suggestion to give.

"Whatever you do, do it passionately. Until you enjoy the work, do it. Once you feel you're not enjoying it, leave it and start something new."



GLOBAL BUSINESS

In pandemic, Fed showed its muscle in markets still matters

REUTERS

The US Federal Reserve's response to the coronavirus pandemic began on Feb. 28 with a 44-word statement of faith in the economy from Chair Jerome Powell, an old-school measure aimed at calming nosediving financial markets.

Within weeks, though, its actions became so groundbreaking they cast the US central bank as creditor to the world and open to frightening amounts of risky debt.

Even Powell felt the Fed had "crossed a lot of red lines that had not been crossed before."

"We saw the economies around the world shutting down," he said in late spring, "and we felt called to do what we could."

That included fast promises of massive bond purchases, an open window for dollars for other central banks, and eventually loan programs covering virtually any US business and many local governments.

Still, what happened proved the alarmists wrong: The Fed's balance sheet, a rough measure of its footprint in the economy, grew much less than expected; its most controversial lending programs attracted modest interest and will end Dec. 31. Yet the Fed did prove what may be the more important point: It mattered just by being there and moving fast.

The Fed couldn't address all the economic problems of the pandemic. Perhaps the biggest challenge, getting cash to families as unemployment hit a post-World War II record 14.7 per cent, required an act of Congress.

But it did show how forceful it remained in restoring trust in fragile moments. While it took months to flesh out its most innovative responses, the key steps happened with the flip of a switch in March when its traditional tools - including the offer of short-term loans to financial firms - were deployed in force.

It was a version of the classic central bank edict to lend freely against adequate collateral, but the speed and size of the Fed's initial steps "rewrote the playbook," said Julia Coronado, president of consulting firm MacroPolicy Perspectives.

"Early on they were gobbling up assets in the hundreds of billions and forcibly restarting markets, and there was no particular restraint other than 'we are going to do it until it works.'"

It proved a stark contrast to the Fed's response to the 2007-2009 financial crisis, Coronado noted, when it took roughly four years to scale up three successive programs of "quantitative easing."

The US economy faced a frightening



The Federal Reserve Board building on Constitution Avenue in Washington, the US.

array of risks last spring.

Efforts to control the spread of COVID-19 triggered a national state of emergency on March 13 and restrictions forcing whole sectors of the economy to close temporarily. The hard-stop for airlines, hotels, restaurants and anything "non-essential" wiped out 22 million jobs from February to April, unleashing fears of a second Great Depression.

For central banks, crises are most perilous when confidence is corrupted - when what's considered a risk-free trade on one day, with two parties trusting they'll both be around, looks dodgy a day later. That loss of faith, at its worst, brings a halt to the short-term lending that keeps the broader economy humming and triggers a wider collapse.

When that started to happen in March, the Fed's initial moves propped up trading in Treasury bonds, short-term corporate loans, and other essential financial instruments, arguably preventing a financial crisis from being piled onto all the other problems.

It took much less than anticipated.

Analysts including former New York Fed President William Dudley forecast the Fed's balance sheet would top \$10 trillion by the end of 2020.

From mid-March to mid-June the "gobbling" of assets inflated the Fed's holdings from \$4.2 trillion to \$7.1 trillion. Then the expansion braked, and the balance sheet has barely budged since then.

Why? Even in a once-in-a-century crisis, private markets - knowing the Fed stood at the ready - provided plenty of loans on their own, greasing the economy and keeping risk in private hands rather than loading it onto the central bank.

"That is a happy outcome," said William English, a professor at the Yale School of Management and former head of the Fed's monetary policy division. "People did think the Fed would have to do more direct credit provision."

"It turned out the announcements basically meant that investors got comfortable again."

The nature of the crisis may have helped.

The last nine months have been devastating, with more than 18.4 million

US residents infected with COVID-19 as of Dec. 23, and more than 326,000 dead. Roughly 10 million fewer people are working now than in February. The economy at the end of 2020 will be about the size it was at the end of 2018.

Still, it was a crisis with a clear cause that shocked an otherwise healthy economy. A resolution to the pandemic now appears in view as the first vaccines rolled out this month. The economy remains technically in recession, with millions of families facing hardship and months until the full impact of the vaccine is felt.

Through the year, the Fed's role has been partly redefined: the crisis forced it into closer cooperation with the Treasury, and into a potentially more important future role in keeping government borrowing costs down as the country finances record levels of public debt.

But in terms of future crises, the Fed's template should now be set, Coronado said. "Going in, the narrative was that monetary policy was done," Coronado said. Instead, "it was hugely impactful. The game changed dramatically and to the good."

NEWS In Brief

Indonesia says \$9.8b EV battery MOU agreed with LG Energy Solution

REUTERS, Jakarta

Indonesia and a unit of South Korean firm LG Group have signed a memorandum of understanding (MOU) on a \$9.8 billion electric vehicle (EV) battery investment deal, the head of Indonesia's Investment Coordinating Board said on Wednesday.

The deal was signed on Dec. 18 and includes investments across the EV supply chain, the board head, Bahlil Lahadalia, told a news conference.

An official at LG Energy Solution, a unit of LG Group, South Korea's fourth-largest conglomerate, confirmed it had agreed an MOU but could not provide details or the deal's value. LG Group in Seoul referred Reuters to its affiliate. Bahlil said the agreement made Indonesia the first country in the world to integrate the electric battery industry from mining to producing electric car lithium batteries.

"We have signed an MOU for the construction of an integrated electric battery factory from upstream to downstream," Bahlil said.

"Mines, smelters, precursors, cathodes, cars to recycling facilities will be built in Indonesia," he said, adding that the project will be located in North Maluku and Central Java.

Under the MOU, at least 70 per cent of the nickel ore used to produce the EV batteries must be processed in Indonesia, he said.

Indonesia aims to start processing its rich supplies of nickel laterite ore for use in lithium batteries as part of a bid to eventually become a global hub for producing and exporting EVs.

Bitcoin hits record \$28,600 as 2020 rally powers on

REUTERS, London

Bitcoin on Wednesday hit a record \$28,599.99, taking gains this year past 295 per cent amid heightened interest from bigger investors.

The world's most popular cryptocurrency was last up 3.7 per cent at \$28,375. Since breaking \$20,000 for the first time on Dec. 16 it has surged by nearly half.

Bitcoin has increasingly seen demand from larger U.S. investors, in particular, attracted by its perceived inflation-hedging qualities and the potential for quick gains, as well as expectations it would become a mainstream payments method.



REUTER/FILE

A representation of virtual currency Bitcoin is seen in front of a stock graph in this illustration.