

Pran 'Nabanna Utsab' at Rabindra Sarobar tomorrow

STAR BUSINESS REPORT

A three-day "Pran Chinigura Rice Nabanna Utsab" will kick off at Rabindra Sarobar in Dhaka from tomorrow from 8:00am to 8:00pm.

"We are losing many traditional festivals from our culture in the course of time," said Mohammad Shahan Shah Azad, chief operating officer of Banga Millers Ltd, a subsidiary of Pran-RFL Group, yesterday.

"Pran Chinigura Rice is sponsoring the Nabanna Utsab in a bid to bring the traditional celebrations into the urban sphere," he told a press conference at a hotel in Dhaka.

A total of 30 stalls will display various traditional cakes while shows will be presented involving traditional music, stick fighting and dance, puppet show, merry-go-round, Punthi recitals, bioscope, palanquin and monkey dance.

Popular singers including Indra Mohan Rajbongshi, Chisty Baul and Fakir Shahabuddin will also perform.



Mohammad Shahan Shah Azad, chief operating officer of Banga Millers Ltd, a subsidiary company of Pran-RFL Group, attends a press conference at a hotel in Dhaka yesterday.

AirAsia offers special discounts for winter

STAR BUSINESS DESK

AirAsia is offering a special discount on tickets for the winter season on Dhaka-Kuala Lumpur-Dhaka route, the airline said in a statement yesterday.

The tickets have to be bought by December 15 for travel by January 31 next year.

The travellers who will buy the tickets on Saturday and Sunday will get the offer.

Tourism fair begins in Ctg tomorrow

STAR BUSINESS DESK

The ninth edition of an international tourism fair—US-Bangla Airlines Chittagong Travel Mart-2017—begins at the Peninsula Chittagong in the port city tomorrow.

Twenty-one organisations, including US-Bangla Airlines, Regent Airways, Be Fresh, Ocean Paradise Hotel, Saimon Holidays, Heaven Tours, Xinhua Bangla, Bangkok Hospital Fortis Hospital and Heaven Tours, will showcase their products and services at the three-day event.

The Bangladesh Monitor is organising the show, for which US-Bangla Airlines is the title sponsor.

There is no entry fee for the show which will remain open for visitors from 10:30am to 8pm every day.

AJM Nasir Uddin, Chittagong City Corporation mayor, will inaugurate the fair as the chief guest while Mahbubul Alam, president of Chittagong Chamber of Commerce and Industry, will be present as the special guest.

Md Nasir Uddin, CEO of Bangladesh Tourism Board, will preside over the inaugural ceremony.

GPH Ispat to beautify 2.7km road in Ctg

STAR BUSINESS DESK

GPH Ispat will beautify a 2.7-kilometre road to Chittagong Boat Club, as part of an effort to make Chittagong a green city, said AJM Nasir Uddin, mayor of Chittagong City Corporation.

Nasir Uddin and Md Mohammed Jahangir Alam, managing director of GPH Ispat, signed a memorandum of understanding at a programme at the corporation's auditorium in the port city yesterday.

P2P 360 Ltd, a one-stop-solution provider, will assist GPH Ispat in the work, the company said in a statement.

ACI profit slump makes investors jittery

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City Bank was the day's most traded stock, with its turnover of Tk 56 crore, followed by AB Bank, Grameenphone and Dhaka Bank.

Among the major sectors, telecom and pharmaceuticals posted gain of 1.69 percent and 1.32 percent respectively.

United Insurance was the day's biggest gainer, with its stock adding 9.64 percent in value during the course of the trading session to close at Tk 30.7.

IPDC Finance, Prime Finance First Mutual Fund, Dhaka Insurance and Mutual Trust Bank rounded off the top five spots in the gainers' chart.

Warmer weather, rising non-Opec output threaten oil market balance

REUTERS, London

Global oil demand growth looks likely to increase more slowly over the coming months, as warmer temperatures cut consumption, which may tilt the market back into surplus in the first half of next year, the International Energy Agency said on Tuesday.

In its monthly oil market report, the Paris-based IEA cut its oil demand forecast by 100,000 barrels per day (bpd) for this year and next, to an estimated 1.5 million bpd in 2017 and 1.3 million bpd in 2018.

Geopolitical tension in the

Middle East and intermittent supply outages in the likes of Nigeria and Iraq have pushed oil above \$60 a barrel for the first time since 2015, while global inventories have fallen, prompting many market watchers to raise their price forecasts.

"Does it mean the market has found a 'new normal' where the accepted floor might have moved from \$50/bbl to \$60/bbl? This might be a tempting view, assuming supply disturbances will continue and tensions in the Middle East will not ease," the IEA said.

"However, if these problems do prove to be temporary, a fresh look

at the fundamentals confirms the view we expressed last month that the market balance in 2018 does not look as tight as some would like, and there is not in fact a 'new normal'."

The IEA noted that output by the Organization of the Petroleum Exporting Countries was down by 830,000 bpd year-on-year in October, although demand for the group's crude is expected to fall to 32.6 million bpd in the fourth quarter of this year and to 32.0 million bpd in the first quarter of 2018.

Compliance by the group with

its joint 1.8-million-bpd output cut with 10 partners was 96 percent in October, the highest since the supply-reduction deal took effect in January.

The biggest threat to market balances, aside from a tempering in demand, is the growth in supply from non-OPEC nations.

"Even after some modest reductions to growth, non-OPEC production will follow this year's 700,000-bpd growth with 1.4 million bpd of additional production in 2018 and next year's demand growth will struggle to match this," the IEA said.



Md Tabarak Hossain Bhuiyan, CEO of Prime Bank Investment Ltd, speaks at a members' conference on corporate leadership organised by the Institute of Chartered Accountants of Bangladesh (ICAB) at its auditorium in Dhaka yesterday. Adeb Hossain Khan, president of ICAB, was also present.

German growth surprise lifts Europe as China subdues Asia

REUTERS, London

Strong German economic growth data drove the euro to a three-week high on Tuesday and gave European stocks a lift after five days of falls put them at a two-month low.

The uplift to sentiment came after disappointing Chinese industrial and retail figures had subdued Asia, with investors also pondering whether a marked flattening in the US yield curve might be a harbinger of a more global slowdown.

There was no sign of that in Germany where an 0.8 percent third-quarter growth reading beat forecasts and showed the economy growing at annualized rates of more than 3 percent.

The euro jumped to \$1.1696 versus the dollar on the figures and reached a

one-year top against Sweden's crown after inflation figures there came in weaker than expected.

"It is not the dollar that is weak, it is the euro that is strong," said John Hardy, Saxo Bank's head of FX strategy.

Combined with signs of a move up again in European bond yields, that suggested some traders were back to pricing in an end to the European Central Bank's stimulus, he said.

Also ahead on Tuesday were 13 central bank speakers, including the heads of the US, European, British and Japanese central banks. The mood in Asia wasn't nearly so bullish.

China's retail sales rose 10 percent on the year in October, while industrial output grew 6.2 percent. But both were under market forecasts and briefly hit the Australian dollar, which

is often used as a liquid proxy for China because of the country's vast exports of raw materials to China.

MSCI's broadest index of Asia-Pacific shares outside Japan dipped 0.17 percent after two sessions of declines, while Australia fell 0.9 percent.

Japan's Nikkei managed to recoup 0.4 percent after four sessions of losses, but that was not enough to shift MSCI's 47-country world index out of the red until Europe opened.

On Wall Street, a sharp drop in General Electric shares on Monday had been offset by gains in high dividend-paying sectors including consumer staples and utilities.

The Dow rose 0.07 percent, while the S&P 500 added 0.10 percent and the Nasdaq 0.1 percent.

Government of the People's Republic of Bangladesh
Bangladesh Marine Academy, Chittagong
www.macademy.gov.bd

Invitation for Tender (OTM-03/2017-18) Re-Tender (2nd Call)

01	Ministry/Division	Ministry of Shipping.			
02	Agency	Bangladesh Marine Academy.			
03	Procuring entity name	Commandant, Bangladesh Marine Academy.			
04	Procuring entity code	-			
05	Procuring entity district	Chittagong.			
06	Invitation for	Supply of goods and related accessories with installation & related service mentioned below.			
07	Invitation Ref No.	18.459.007.00.00.050.2017.			
08	Date	13-11-2017.			
09	Procurement method	National Open Tendering Method (OTM).			
10	Budget & source of fund	GOB			
11	Development partner (if applicable)	N/A.			
12	Project/programme code (if applicable)	N/A.			
13	Project/programme name (if applicable)	N/A.			
14	Tender package No.	Package No. OTM-03/2017-18.			
15	Tender package name	As mentioned below.			
16	Tender publication date	On or before 15/11/2017.			
17	Tender last selling date	28/11/2017 (During office hour).			
18	Tender closing date and time	29/11/2017 at 12:00 noon.			
19	Tender opening date and time	29/11/2017 at or after 12:30pm.			
20	Name and address of the office for selling tender documents	1. Office of the Accounts Officer, Bangladesh Marine Academy.			
21	Name and address of the office for opening & receiving tender documents	Office of the Chairman, Tender Opening Committee, Marine Academy, Ctg.			
22	Place/date/time of pre-tender meeting	Conference Room, Bangladesh Marine Academy, Ctg./Date: 21/11/2017, Time: 10.30am.			
23	Eligibility of tenderer	All eligible persons/contractors/firms, who have fulfilled the qualification criteria stipulated in the tender data sheet and other conditions of the tender documents with experience mentioned above.			
24	Brief description of goods or works	Detailed information mentioned in the schedule.			
25	Brief description of related services	Detailed information mentioned in the schedule.			
26	Tender document price	2500.00 (Two thousand five hundred), non-refundable Bank Draft (DD) in favour of the Commandant (Drawable Sonali Bank Ltd., Marine Academy Branch) Bangladesh Marine Academy, Chittagong-4206 is to be submitted.			
27	Lot	Identification of lot	Location	Tender security (only bank draft, refundable)	Completion time in days/months
	Single lot	Purchase of Mechatronics & Control Engineering Equipment for Cadet Practical Training	Bangladesh Marine Academy	2.5% of the quoted price	30 days
28	Name of official inviting tender	Mar. Engr. Sajid Hussain, Chartered Marine Engineer.			
29	Designation of official inviting tender	Commandant.			
30	Address of official inviting tender	Bangladesh Marine Academy, Chittagong-4206.			
31	Contact details of official inviting tender	Bangladesh Marine Academy, Chittagong, Ph: 031-2514151-6, Fax: 031-2514160, e-mail: commandant@macademy.gov.bd			
32	The procuring entity reserves the right to accept or reject all tenders.				

Commandant
Bangladesh Marine Academy
Chittagong-4206

GD-2454

Apparel exporters fall prey to Tk 600cr fraud

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A total of 8.5 million pieces of garment items were supposed to be shipped in favour of Y&X, he said. Some of the smaller factories affected have already started to feel the brunt of the fraudulence, he said.

Mahmud Hasan Khan, another vice-president of BGMEA, said it was not exporters but importers who usually insured the goods. In the case of the 26, it is not clear whether the goods were insured. However, the goods were shipped following procedures of LCs.

"If the goods are insured, by any chance, the exporters will get the money from the insurance company. But we have to check further," said Khan.

If, say, Y&X does exist but has gone into hiding on going bankrupt, the exporters will face further delays as the British court will have to declare the company bankrupt and sell its assets to repay the Bangladeshi exporters, he said. Talking to The Daily Star, an official of state-owned Bangladesh Export Promotion Bureau said none had gone to their office to lodge complaints.

"If any exporter comes and complains to us, we will go for finding a solution," the official said asking not to be named. The UK is the third largest export destinations for Bangladesh after the US and Germany.

Bangladesh exported garment goods worth \$3.30 billion to the UK in 2016-17, which was \$3.52 billion in 2015-16 and \$2.9 billion in the fiscal 2014-15, according to Bangladesh Export Promotion Bureau. Garments make up nearly 90 percent of Bangladeshi exports to the UK.

Brazil to help explore South American markets

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Tax is not a barrier if the Bangladeshi products have a competitive market price, he said, while highlighting the need for direct contact and direct business to ensure more profit for both sides.

He also laid emphasis on easing of visa procedures, especially extending two-year multiple entry visas for businesspeople. "This is something we must discuss. We have to discuss many areas to identify whether there is any barrier." In March this year, Bangladesh and Brazil held their first ever bilateral consultation immediately after signing a preliminary agreement in this regard.

Both sides agreed to sign the agreement to create a platform that would bring further momentum into the ongoing bilateral relationship between the two countries, according to the foreign ministry.

A wide range of issues encompassing political, economic, defence, trade and investment are now being discussed between the two countries. The second Bangladesh-Brazil bilateral consultation is expected to be held in Brasilia next year.

Government of the People's Republic of Bangladesh
Bangladesh Bridge Authority
Human Resource Development and Capacity Building Project of BBA
Setu Bhaban, Banani, Dhaka
www.bba.gov.bd

Dated: 12 November 2017

Appointment Notice

"Human Resource Development and Capacity Building Project of BBA" under Bangladesh Bridge Authority (BBA) invites application from the eligible Bangladeshi nationals for the post of 'Junior Consultant' for the project period (till June 2020):

Name of the Post	: Junior Consultant
Scope of Services	: Preparation of annual training calendar, organizing and facilitating training sessions, coordination with the trainers, preparation of course modules and materials, assisting course administration, organizing trainings at home and abroad and any other assignments given by the project authority.
Required Qualifications	: Master Degree (Social Science/Economics/Engineering/Business Administration/Management) with minimum 05 (five) years of working experience in a government/private organization. Working experience in or membership of a foreign training organization will be considered as an additional qualification.
Remuneration	: As per government rules.
Submission	: Applications shall be submitted by 03:00pm on 30 November 2017 in sealed envelope to the Project Director and should be clearly marked "Application for the post of Junior Consultant, HRD&CBBBA".

The project authority reserves all the rights to reject any application without assigning any reason.

Mir Nahid Ahsan
Deputy Secretary
&
Project Coordinator
Tel: 55040318
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GD-2457