

China suspends planned tariffs scheduled for Dec 15 on some US goods

China has suspended additional tariffs on some US goods that were meant to be implemented on Dec. 15, the State Council's customs tariff commission said on Sunday, after the world's two largest economies agreed a "phase one" trade deal on Friday.

The deal, rumors and leaks over which have gyrated world markets for months, reduces some US tariffs in exchange for what US officials said would be a big jump in Chinese purchases of American farm products and other goods.

China's retaliatory tariffs, which were due to take effect on Dec. 15, were meant to target goods ranging from corn and wheat to US made vehicles and auto parts.

Other Chinese tariffs that had already been implemented on US goods would

be left in place, the commission said in a statement issued on the websites of government departments including China's finance ministry.

"China hopes, on the basis of equality and mutual respect, to work with the United States, to properly resolve each other's core concerns and promote the stable development of US-China economic and trade relations," it added.

Beijing has agreed to import at least \$200 billion in additional US goods and services over the next two years on top of the amount it purchased in 2017, the top US trade negotiator said Friday.

A statement issued by the United States Trade Representative also on Friday said the United States would leave in place 25 percent tariffs on \$250 billion worth of Chinese goods.



Containers are seen at the Yangshan Deep Water Port in Shanghai, China. REUTERS/FILE

Aramco shares up 1.6pc in third consecutive day of gains

REUTERS, Dubai

Saudi Aramco shares gained for a third consecutive day on Sunday, rising 1.63 percent to 37.4 Saudi riyal (\$9.97), pushing the company's value back towards the \$2 trillion level it topped last week.

The state-owned oil company listed 1.5 percent of its shares at 32 riyals on Riyadh's Tadawul exchange on Dec 11 in the world's largest initial public offering (IPO).

Initially valued at \$1.7 trillion, the shares topped \$2 trillion, a value long sought by Saudi Crown Prince Mohammed bin Salman, last Thursday.

The IPO is the centrepiece of the Saudi leader's plans for diversifying the economy away from its dependence on oil. Additional demand, particularly from "passive" investors, is expected this week, as Aramco's shares will join the Tadawul index and global benchmarks such as MSCI.

Aramco is the world's largest and most profitable company, but its valuation faced scepticism among international investors as the IPO was marketed.

Analysts at Bernstein last week put its value at \$1.36 trillion, citing corporate governance concerns due to the fact that the government owns 98.5 percent of the firm.



Nahim Razzaq, a lawmaker; Mohd Selim, vice chairman of Mercantile Bank, and Md Quamrul Islam Chowdhury, CEO, open the bank's 142nd branch in Shariatpur on December 12. MERCANTILE BANK



M Amzad Hossain, chairman of SBAC Bank, opens its 79th branch at Mohakhali in Dhaka yesterday. Md Golam Faruque, CEO, was present. SBAC BANK

Online stock complaint option delivering results

"I can trace the status of complaints, so it is a good initiative," he said, adding that he had never opted for the physical process for it being lengthy.

Of the 148 complaints, 120 got replies and had no further issues. The remaining 28 are still in the process of being catered to through further inquiries and correspondence.

Most of the complaints were against brokerage houses and listed companies. Issues include failure to carry out transaction orders and performing unauthorised ones and non-payment of sales proceeds.

Over 80 complaints were made against Shah Mohammad Sagir & Co, a brokerage house of Dhaka Stock Exchange (DSE), over failures in settling transactions and in forwarding sales proceeds to BO accounts.

The BSEC already ordered selling off the brokerage license and paying off the BO account holders.

There were 21 complaints over non-

crediting of dividends. In most of these cases, it was found that investors had not properly provided information in their BO accounts.

The complaints revealed that a large number of stock investors had not provided mobile phone numbers and correct bank account numbers to brokerage houses, said Farhad Ahmed, a BSEC executive director.

People complain of not knowing whether their transaction orders have been carried out but if they had provided their mobile phone numbers, they would have got an SMS instantly over any changes to their BO accounts, he said.

Investors should properly provide all relevant information to brokerage houses, he added.

One example is of a stock investor complaining that a multinational company had not paid her cash dividend. The company revealed that she not provided a correct bank account number for which their fund transfer was rejected.

Development spending slower than last year

Although the foreign aid commitment rises every year, the government can not spend much. As a result, unused foreign aid is piling up every year.

Foreign aid in the pipeline surged to a record \$48.11 billion at the end of 2018-19.

However, the spending from the government's own coffers rose 37.89 percent year-on-year to Tk 29,254 crore from July to November. The expenditure was 22.34 percent of the allocation from its own source.

The ministries and divisions spent Tk 21,214 crore during the same five-month period last fiscal year, which was 18.77

percent of the total allocation.

The railways ministry used 7.6 percent of the allocation, the industries ministry 2.34 percent, the shipping ministry 6.50 percent, and the public security division 6.71 percent. Fund utilisation by state-owned enterprises was also low, as they managed to spend half of what they had spent a year earlier.

The SoEs expended Tk 1,046 crore from July to November, which was 8.44 percent of the allocation. They used Tk 2,253 crore, or 28.63 percent of the allocation, during the same period a year ago.

The government has allocated Tk 215,114 crore for the ADP in the current fiscal year.

Stocks start week with a plunge

Of the traded issues, 100 advanced and 201 declined while 51 closed unchanged on the premier bourse.

RingShineTextiles dominated the turnover chart with transactions worth Tk 30.65 crore followed by Beacon Pharmaceuticals, Northern General Insurance Company, Khulna Power Company and Paramount Insurance Company.

Progressive Life Insurance Company was the day's best performer with a 9.91 percent gain whereas Ring Shine Textiles was the

worst loser shedding 10.67 percent.

Among the major sectors, cement declined 2.18 percent in market capitalisation followed by engineering (1.26 percent), textiles (1.10 percent) and non-bank financial institutions (0.83 percent). The benchmark index of Chittagong Stock Exchange -- the CSCX -- also fell 35.93 points, or 0.41 percent, to finish the day at 8,295.79.

Losers beat gainers as 129 declined, 57 advanced and 33 finished unchanged on the port city bourse, which traded shares and mutual fund units worth Tk 19.70 crore only.

Eco-friendly blocks made mandatory in govt projects

Demand for blocks will be created in the private sector after the government starts using the material and many brick-field operators will switch to making blocks, he said.

BN Dulal, secretary general of the Bangladesh Auto Brick Manufacturers Association, echoed Babul SM Khorshed Alam, president of the Bangladesh Association of Construction Industry, said the use of block is crucial to saving the environment.

"But blocks should be made easily available. The quality of blocks should also be up to the mark."



Md Nurun Newaz Salim, chairman of NCC Bank, opens its 119th branch at Rajarhat in Kurigram yesterday. Mosleh Uddin Ahmed, CEO, was present. NCC BANK

Investors upset as Active Fine Chemicals offers 2pc dividend

He said the sponsors of Active Fine Chemicals have very minimum shareholding in the company. So, they will not pay higher dividend and it is normal. The directors' shareholding was 12.04 percent as on November 30, 2019, DSE data showed. The rest is held by investors.

Ahmed, also a former chairman of the economics department of the University of Dhaka, said when a company's directors hold very minimum shares, they deprive stock investors. "So, the stock market regulator should bring in some directors who hold more shares."

When contacted, Md Zia Uddin, chairman of Active Fine Chemicals, told The Daily Star on Tuesday that the company's Chief Financial Officer AKM Akramuzzaman would be able to talk about it better. He even shared the CFO's mobile phone number.

On the same day, Akramuzzaman said he was out of office and would talk later. On Wednesday, he said he was now the CFO of the company's health division and couldn't comment. Contacted again, Zia Uddin said on Wednesday that he would make comments after talking to company officials. But he hasn't received phone calls since then.

Active Fine Chemicals' stock fell steeply after the dividend declaration. Since then, it dropped 22.68 percent to Tk 15 when the benchmark index of the DSE shed 4.90 percent.

HC okays BTRC move to restrict GP

Grameenphone's average call rate is Tk 0.72 a minute, according to its financial statement.

As per the second restriction, the market leader will have to pay 5 paisa more to other operators for the calls its subscribers make to another networks.

At present, the interconnection cost is 10 paisa a minute. For Grameenphone it will be 15 paisa, according to the BTRC letter. And this extra charge can't be passed on to the customers. Haque said the restrictions would help keep GP's aggressive marketing in check and would also be helpful for other players.

Grameenphone channels about seven crore minutes of calls to other operators every day and receives about 10 crore minutes of calls from other operators, earning Tk 700 crore from the segment.

The third restriction has made it easier for a user to leave Grameenphone under the mobile number portability facility. Currently, if a subscriber wants to switch to another network, he/she will have to stay with the new carrier for at least 90 days. But such subscribers can abandon Grameenphone after 30 days.

The final restriction stipulates prior approval from the telecom regulator before Grameenphone rolls out any package. The operator also needs to take approval for its existing packages and offers from the regulator.

Currently, operators can roll out packages just by informing the telecom regulator.

"With these regulations, the gap between the operators will reduce and this will create a balance between the operators," Haque said. When the BTRC issued the directive, the operator went to the higher court challenging the move.

In a statement yesterday, Grameenphone said: "Grameenphone continues to maintain its support for a competition framework, which is consistent with all applicable laws of the land, and does not restrict an entity's ability to grow, innovate, or invest."

Government of the People's Republic of Bangladesh
Project Implementation Unit
"Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna"
Bureau of Manpower Employment & Training (BMET)
89/2, Kakrail, Dhaka-1000

Request for Expressions of Interest (EOI)

1	Ministry	Ministry of Expatriates' Welfare & Overseas Employment.									
2	Agency	Bureau of Manpower Employment & Training (BMET).									
3	Procuring entity name	Project Director, "Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna."									
4	Procuring entity code	1400201121759									
5	Procuring entity district	Dhaka.									
6	Expression of Interest for Selection of	Training Management Firm for arranging overseas Study Tour on Apprenticeship Management Training.									
7	Title of service	Selection of Training Management Firm for arranging overseas Study Tour Programs on Apprenticeship Management Training under "Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna."									
8	EOI Ref. No. & date	49.01.0000.327.25.001.19.63, Date: 15-12-2019									
KEY INFORMATION											
9	Procurement method	Quality and Cost Based Selection (QCBS).									
FUNDING INFORMATION											
10	Budget and source of funds	Development Budget, GoB.									
PARTICULAR INFORMATION											
11	Project name and code	"Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna" and Code No. 224257300									
12	EOI closing date	29/12/2019 at 12:00 Noon.									
13	-Receiving EOI document	Additional Director General (Admin, Training & Development), Bureau of Manpower Employment and Training (BMET), 4th Floor, 89/2, Kakrail, Dhaka.									
INFORMATION FOR APPLICANTS											
14	Brief description of assignment	<table border="1"> <thead> <tr> <th>Sl No.</th> <th>Package No.</th> <th>Name of package</th> </tr> </thead> <tbody> <tr> <td>(1)</td> <td>2</td> <td>Overseas Study Tour on Apprenticeship Management Training in Germany.</td> </tr> <tr> <td>(2)</td> <td>3</td> <td>Overseas Study Tour on Apprenticeship Management Training in Switzerland.</td> </tr> </tbody> </table> <p>The Training Management Firm will be responsible for management of the overseas study tour program on "Apprenticeship Management Training" in Germany/Switzerland under "Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna". Study tour programs should be arranged through reputed training Organizations preferably through Apprenticeship Training Institution. The study tour programs will include (i) Visit to renowned Company/Industry/Institution that provides/conducts apprenticeship training program successfully and for sharing experience and open discussion; (ii) Visit to relevant Government Offices for sharing experience and open discussion on implementation of Apprenticeship Training and (iii) Other relevant activities including visit to places of educational and cultural interest in Germany/Switzerland. The training management firm will identify and select suitable training institutions, industries and sites for the study tour programs. It will also prepare detailed programs, arrange travel formalities, arrange guide and interpreters, arrange land surface transport, arrange welfare of trainees (accommodation and food), arrange payment of per diem and international air fare, evaluate & monitor study tour and report to the project authority.</p>	Sl No.	Package No.	Name of package	(1)	2	Overseas Study Tour on Apprenticeship Management Training in Germany.	(2)	3	Overseas Study Tour on Apprenticeship Management Training in Switzerland.
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(1)	2	Overseas Study Tour on Apprenticeship Management Training in Germany.									
(2)	3	Overseas Study Tour on Apprenticeship Management Training in Switzerland.									
15	Experience, resources and delivery capacity required	<ul style="list-style-type: none"> Minimum 03 (three) years of experience in organizing overseas training/study tour under GoB. Evidence of organizing foreign training/study-tour programs [Photocopies of at least 05 (five) relevant contracts signed during the last 03 (three) years must be submitted as evidence]. Evidence of permanent office, registration and training/study tour management team in Bangladesh. Evidence of ISO 9001-2015 certification. Evidence showing ability of pre-financing foreign training/study tour programs and receive payment after program completion. Bank statement showing recent transaction of BDT 1.00 crore or more. Evidence of competency and capability i.e. brochures, description of similar experiences, VAT registration documents, income tax certificate, financial solvency certificate, audit reports must be submitted. After EOI Evaluation only short listed firm will get RFP. The firm can submit their EOI for a single or all packages. The procuring method will be Least Cost Selection (LCS) and work order can be given for individual package separately. 									
16	Other details	Submission of EOI must be done in a closed envelope bearing the name and address of the applicant, EOI No. and date, and addressed to the issuing authority.									
PROCURING ENTITY DETAIL											
17	Name of official inviting tender	Md. Mehbub Alam.									
18	Designation of official inviting tender	Project Director, "Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna."									
19	Address of official inviting tender	Bureau of Manpower Employment & Training (BMET), 89/2, Kakrail, Dhaka-1000, Bangladesh.									
20	Contact number of official inviting tender	Tel: 02-8300255 Email: apprenticeshipoffices2018@gmail.com									

The procuring entity reserves the right to accept or reject any or all of the applications/proposal and also to the procurement process at any stage without showing any reason whatsoever.

Md. Mehbub Alam
Project Director
"Strengthening & Modernization of Apprenticeship Offices under BMET at Dhaka, Chittagong and Khulna"

GD-2057