

Amazon, Berkshire Hathaway, JPMorgan Chase to disband health venture

AFP, New York

Amazon, Berkshire Hathaway and JPMorgan will disband Haven, the joint venture aimed at lowering health care costs for their US employees, just three years after launching.

The announcement Monday means the three major American companies admitted defeat in their attempt to address one of the most vexing and longstanding problems for employers and employees alike in the world's largest economy.

Haven said on its website that the venture would end in late February, although the companies plan to "continue to collaborate informally to design programs tailored to address the specific needs of their own employee populations."

"The company did not elaborate on the decision and did not respond to a request for comment, but JPMorgan Chase CEO Jamie Dimon said the venture produced some success. "We're proud of the progress the Haven team made exploring a wide range of healthcare solutions, including pilots at our company to make primary care easier to access and insurance benefits simpler to understand and easier to use," he said in a note to employees.

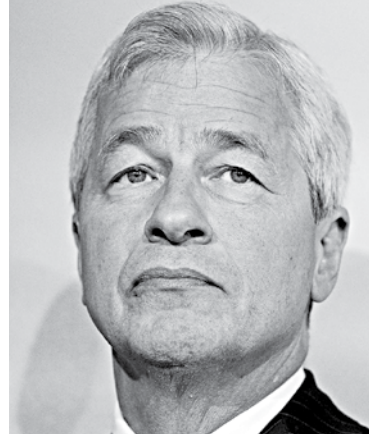
Jeff Bezos's Amazon, Warren Buffett's Berkshire Hathaway and financial giant JPMorgan Chase announced in January 2018 the plan to create a nonprofit health care plan to "provide US employees and their families with simplified, high-quality and transparent health



Berkshire Hathaway CEO Warren Buffett



Amazon CEO Jeff Bezos



JP Morgan Chase's CEO Jamie Dimon

care at a reasonable cost. "The trio aimed to become a disruptor in the health care industry just as Amazon has in retail, using their combined data, technology, buying power and customer contacts to improve delivery while cutting costs.

The companies did not specify how many people would benefit under the new program, but a source told AFP at the time domestic employees of the companies and their dependents likely amount to at least a million workers nationwide.

The US is the only major world economy that does not provide universal medical coverage to its citizens, and healthcare costs have spiraled upwards for decades, accounting for 17.7 percent of GDP in 2019, according to the Centers

for Medicare & Medicaid Services.

About half of Americans get their insurance through their employers, while the rest depend on government assistance or are uninsured, according to data from the Kaiser Family Foundation.

Taming health care costs has been a priority for successive presidents, and likely will be on the agenda of President-elect Joe Biden, who takes office later this month. His arrival in Washington will come after outgoing president Donald Trump tried and failed to convince Congress to abolish Obamacare, the system put in place by his predecessor that allowed individuals to access private medical insurance and provided other protections while trying to limit spiraling costs.

But he has managed to undermine it, reducing the timeframe allowed to enroll, cutting the advertising budget, and eliminating in a 2017 tax reform package the requirement that every person have health insurance or pay a fine.

In announcing Haven, Dimon said the new initiative would benefit employees and "potentially, all Americans" and analysts viewed it as a potentially promising expansion of Amazon's services.

The announcement at the time swamped health care stocks on Wall Street, but on Monday share prices of major insurers and pharmacies showed little reaction to the disbanding on a downbeat day for indices where the Dow ended 1.3 percent lower.

'Clean shift' as euro share trading exits London for EU

REUTERS, London

The biggest shift in European share trading in two decades was proceeding smoothly on Monday, on the first day of business since Britain left the European Union's single market.

While a Brexit trade deal agreed last month set rules for industries such as fishing and agriculture, it did not cover Britain's much larger finance sector, meaning London's automatic access to EU financial markets came to an end on Dec. 31.

That has meant the bulk of trading in euro-denominated shares has had to switch from London to the EU, as the bloc seeks to reduce its reliance on a finance centre outside its borders.

Many London-based businesses had prepared for the new conditions by setting up units in the EU, and Monday put those new arrangements to the test.

Trading on Cboe Europe and London Stock Exchange's Turquoise units in Amsterdam, and on Aquis Exchange's new Paris platform, grew steadily on Monday morning, with no glitches reported.

Data from Cboe, Europe's biggest cross-border share trading platform, showed that two hours after the open, 60% of all of its activity was at its Amsterdam unit.

"All our systems are operating normally, and as expected the majority of activity in EEA-symbols (mainly EU listed shares) is now taking place on our Dutch venue, with

activity across all our market segments," Cboe Europe president David Howson said.

"We will continue to work with clients to ensure a smooth transition over the coming days and weeks."

Aquis reported a "clean shift" in euro share trading from its London base to its new Paris unit, with the French capital now the location for most of the group's business.

Trading on Turquoise was roughly split between London and Amsterdam.

No European trading of note had taken place on the three EU hubs until Monday.

Trading in non-EU listed shares remains in London.

"I don't think there has been any impact from this switch," said Keith Temperton, equity sales trader at Forte Securities. "It has been planned for years."

Britain's Financial Conduct Authority (FCA) and the EU's European Securities and Markets Authority (ESMA) had no comment. Banks and other financial market participants in the EU are also required to trade swaps, a type of derivatives contract, on platforms inside the bloc and stop using venues in London, the world's biggest centre for trading swaps.

In a last minute intervention on Dec. 24 before markets shut until Monday, the FCA said it would allow UK market participants to trade swaps on EU venues until the end of March to avoid disruption in markets.

Govt to form mega virtual platform to attract more FDI

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Abul Kasem Khan, chairman of the Business Initiative Leading Development (BUILD), said the country currently needs to focus on job creation, sustain businesses (especially the small and medium enterprises), expand trade and ensure financial security for the vulnerable people.

Bangladesh is now the third fastest growing economy in the world and fastest in Asia because of the timely initiatives taken by the government.

Unemployment will be the biggest threat in the new normal situation, he added while urging for the development of a global recovery plan that would leave no man behind.

Shams Mahmud, a director and the

preceding DCCI president, said that despite the Covid-19 fallout, technology has helped cope with the new reality through innovative ICT backed solutions.

"And we have to embrace this opportunity to cope with the new normal situation. Besides, to increase trade and investment and revive the global trading network, we need to diversify our product basket, trade destinations and innovative trading mechanism," Mahmud added.

DCCI's Senior Vice President NKA Mobin, fellow vice president Monowar Hossain, 34 diplomats from home and abroad and more than 200 B2B participants from 10 countries and business leaders also joined the virtual conclave, the DCCI said.

Gold inches down as dollar recovers

REUTERS

Gold prices eased on Tuesday after hitting an eight-week high, as the US dollar recovered from multi-year lows ahead of Senate runoff elections in Georgia that will decide the future path of fiscal stimulus in the world's largest economy.

Spot gold dipped 0.1 per cent to \$1,939.79 per ounce by 0529 GMT, after hitting its highest since Nov. 9 at \$1,945.26 earlier in the session, while U.S. gold futures edged 0.1 per cent down to \$1,944.10. "The dollar has strengthened overnight from an over two-year low, that is weighing on prices," said DailyFX strategist Margaret Yang. "Monday's rally largely priced in a Democratic win in the Senate election, so we're seeing some profit-taking as well."

Bullion jumped as much as 2.5 per cent on Monday after the dollar slipped to its lowest since April 2018, but since then the U.S. currency has recovered. The dual runoff elections in Georgia will decide which party controls the US Senate.

Inflation averages 5.69pc in 2020, a 3yr high

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Food inflation started to decrease since November, bringing down the general inflation.

Although the price of rice slightly rose last month, other major food items saw a drop.

"This has had a good impact on general inflation," said Zahid Hussain, a former lead economist of the World Bank's Dhaka office.

"Maintaining vigilance is important to keep inflation within the monetary target. The central bank should continue to monitor to this end."

In December, coarse rice price rose marginally to Tk 52.28 a kg from Tk 52.23 a month ago in markets in Dhaka, BBS data showed.

The price of two finer varieties -- najershali/minikat and pajam -- stood at Tk 68.20 and Tk 66.30 a kg respectively in contrast to Tk 68 and Tk 65.68 in November.

Prices of both Moongdal and lentil dropped to Tk 134.30 and Tk 122.50 a kg

from Tk 135 and Tk 125 respectively.

Good quality soybean oil became expensive by Tk 5.13 a litre, according to the BBS.

The price of dry chilli decreased to Tk 380 a kg from Tk 390 a month ago. It averaged Tk 235 last fiscal year.

The price of onion dropped to Tk 80.70 a kg from Tk 88.21 in November.

The national statistical agency said inflation in rural areas was down 0.45 percentage points at 5.28 per cent from 5.55 per cent in November.

Food inflation dropped 0.81 percentage points to 5.60 per cent, and non-food inflation rose 24 basis points to 4.67 per cent.

Urban inflation declined 44 basis points to 5.31 per cent, led by 1.07 percentage points fall in food inflation, which stood at 4.77 per cent.

Non-food inflation in the urban areas rose 29 basis points to 5.93 per cent in December, BBS data showed.

The government has set a 5.4 per cent inflation target in the current fiscal year.

Padma Oil Company Limited
(An Enterprise of Bangladesh Petroleum Corporation)
Strand Road, Sadarghat, Chattogram

International Tender for Procurement of 2 No. x Aircraft Refuellers for POCL Aviation Refuelling Facilities at Hazrat Shah-Jalal International Airport, Dhaka, Bangladesh

1	Ministry/Division	Energy and Mineral Resources Division.
2	Agency	Bangladesh Petroleum Corporation (BPC).
3	Procuring entity name	Padma Oil Company Limited.
4	Procuring entity code	Not used a present.
5	Procuring entity district	Dhaka.
6	Invitation for	Tender Goods Single Lot
7	Invitation Ref. No.	28.22.0000.856.14.109.18/213
8	Date	30/12/2020
KEY INFORMATION		
9	Procurement method	ICT Single Stage
FUNDING INFORMATION		
10	Budget and source of funds	The Fund of Bangladesh Petroleum Corporation.
11	Development partner (if applicable)	None.
PARTICULAR INFORMATION		
12	Project/programme code (if applicable)	N/A.
13	Project name	N/A.
14	Tender Package No.	N/A.
15	Tender package name	Procurement of 2 No. x Aircraft Refuellers for POCL Aviation Refuelling Facilities at Hazrat Shah-Jalal International Airport, Dhaka, Bangladesh.
16	Invitation for Tender Ref No.	PD/BPC/Capex-51/F-14/P-99/20-21
17	Tender publication date	06/01/2021
18	Tender last selling date	22/02/2021 up to 1200 hrs.
19	Tender closing date and time	Date (dd/mm/yyyy) Time 23/02/2021 02:00pm 23/02/2021 03:00pm
20	Tender opening date and time	23/02/2021 03:00pm
21	Name & address of the office(s)	Address(s) -Selling tender document (principal) a) Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram. b) GM, Dhaka's Office, BTMC Bhaban, Kawran Bazar, Dhaka. -Selling tender document (others) N/A. -Receiving tender document Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram. -Opening tender document Padma Oil Company Limited, Strand Road, Sadarghat, Chattogram.
22	Place/date/time of pre-tender meeting (optional)	Place Date Time Head Office of the Company 14/02/2021 11:00am
INFORMATION FOR TENDERER		
23	Eligibility of tenderer	(a) The maximum 01 (one) number of arbitration against the tenderer over a period 05 (five) years. (b) The tenderer shall have a minimum of 05 (five) years of overall experience in manufacture, assemble and supply of aircraft refuellers and related services. (c) The satisfactory completion of supply of at least 02 (two) units of Aircraft Refuellers of minimum Bangladesh Taka 69.00 (sixty-nine) million or US dollar 0.78 (zero point seven eight) million or equivalent under a single contract in the last 05 (five) years i.e. years counting backward from the date of publication of IFT in the newspaper. (d) The minimum production capacity of Refueller is: 4 (four). (e) The minimum amount of liquid asset or working capital or credit facility is Bangladesh Taka 104.00 (one hundred four) million or US dollar 1.2 (one point two) million or equivalent.
24	Brief description of goods	Supply, Installation, Testing and Commissioning of Aircraft Refueller at Hazrat Shah-Jalal International Airport, Dhaka, Bangladesh.
25	Brief description of related services	N/A.
26	Tender document price	US\$ 100 or BDT 8,000 per tender schedule (non-refundable).
27	Location and estimated date of completion of works	Hazrat Shah-Jalal International Airport, Dhaka, Bangladesh & Sept. 2021.
28	Type of payment for tender price	On cash payment.
29	Type of payment of security amount	As per tender schedule.
LOT INFORMATION		
30	Lot No.	1
	Identification of lot	N/A
	Location	Hazrat Shah-Jalal International Airport, Dhaka, Bangladesh
	Tender security amount in Taka	US\$ 25,000.00 (twenty-five thousand) or Bangladesh Taka 22,00,000.00 (twenty-two lac) only
	Completion time in weeks/months	6 (six) months
PROCURING ENTITY DETAILS		
31	Name of official inviting tender	Md. Aminul Haque.
32	Designation of official inviting tender	General Manager (Projects).
33	Address of official inviting tender	Strand Road, Sadarghat, Chattogram, Bangladesh.
34	Contact details of official inviting tender	Telephone: +88 031 621399, Fax: 88031618312, e-mail: haminu39@yahoo.com
35	The procuring entity reserves the right to accept or reject all tenders.	

GD-28 "সবাই মিলে গড়বে দেশ, দুনিতি মুক্ত বাংলাদেশ।"

ICT infrastructure shaping up in sync with economic boom

FROM PAGE B4

"So instead of going for large-scale investment, we became their customers at first. We deployed a strong network in Dhaka and Chattogram, but for going nationwide we utilised existing network of other operators either by leasing or adopting barter model."

When slowly a cash flow started, Summit started to build its own network. "We grew our business depending on this mixture of leased and own network backbone."

The way Summit Communications has built the infrastructure in a matured industry has never been seen in any country in the world.

In Bangladesh, Summit became the first local communication company to be the largest VAT payer for FY19 as a compliant company.

Summit as terrestrial cable operator partnered with Tata Communications and Bharti Airtel and took redundancy from SEA-ME-WE4 and SEA-ME-WE5 submarine cable in order to provide the seamless internet to the country.

"We are providing the backbone to a couple of thousands of ISPs, which are giving the last mile connectivity."

Now any small ISP can compete and stand equal with the players who are big and have been operating in the market for a long time.

"An ISP in Rajshahi can also now give internet connection to any remote bank branch and connect to Dhaka through us."

Summit has liberalised the industry, empowered the ISPs, ensured equality and built a common network.

The small and medium ISPs purchase the transmission services at a maximum of Tk 200 per Mbps and spend a maximum of Tk 400 for internet, in total Tk 600 per Mbps. Most of them maintain a contention ratio of 1:8 or 1:10, meaning the bandwidth unit is shared by every 8 or 10 connections.

So, they spend Tk 600 per Mbps for every 8 to 10 connections or Tk 60- 85 for a single connection whereas they charge Tk 300-500 per Mbps links. It means NTTN and the internet represents only around 20 per cent of the cost for ISPs. There are some ISPs that maintain a contention ratio of up to 1:20, for which the customers suffer.

Nowadays, offers of ISPs have become a marketing gimmick where they offer a 10 Mbps link for Tk 1,000-1,500, but the customer does not even get 1 Mbps during the busy hours. Since the Covid-19 outbreak, the number of users per connection has also increased suddenly -- in some cases it went up as high as 1:40 to 1:50.

Fixed broadband penetration hits 70-80 per cent in developed countries and 20-30 per cent in advanced developing nations. But it is only 5 per cent in Bangladesh and the country has all the potential to increase the rate to 20 per cent.

In every country, mobile internet flourishes first and broadband comes later but slowly, it takes a major share of the market and this it will take place in Bangladesh also.

"In the next seven years, another 20,000 small and big towers will be needed to provide 4G and 5G services and as a tower operator we want to occupy 30 per cent of them," Islam said.

shoyeb@thedailystar.net

বাংলাদেশ পানি উন্নয়ন বোর্ড
নির্বাহী প্রকৌশলীর দপ্তর
কক্সবাজার পওর বিভাগ
বাপাউবো, কক্সবাজার
ফোনঃ ০৩৪১-৬৩৫৫৭
ই-মেইলঃ xen.coxs@bwdb.gov.bd

স্মারক নং: টি-৩/১১ তারিখঃ ০৫-০১-২০২১খ্রিঃ

Invitation for e-Tender

An e-Tender has been invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works.

Sl. No.	Tender ID	Package No. & description	Location of the work	Tender document last selling date & time	Tender closing & opening date & time
01	533237	Shahpori-W-02/2020-21. Strengthening for the Re-construction of Embankment with protective work in Polder No. 68 at Shahaparir Dwip Sea-Dyke from km 15.465 to km 16.245 0.780 km in connection with Re-construction of Embankment with Protective work in Polder No. 68 of Shahaparir Dwip Sea Dyke in Upazila-Teknaf and Dist. Cox's Bazar under Cox's Bazar O&M Division BWDB Cox's Bazar during the year 2020-21.	Cox's Bazar	08-Feb-2021 16:00	09-Feb-2021 12:15
02	532588	Shahpori-W-01/2020-21. Strengthening for the Re-construction of Embankment with protective work in Polder No. 68 at Shahaparir Dwip Sea-Dyke from km 14.685 to km 15.465 0.780 km in connection with Re-construction of Embankment with protective work in Polder No. 68 of Shahaparir Dwip Sea Dyke in Upazila-Teknaf and Dist. Cox's Bazar under Cox's Bazar O&M Division BWDB Cox's Bazar during the year 2020-21.	Cox's Bazar	08-Feb-2021 16:00	09-Feb-2021 12:00

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. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches up to banking hour on 09-Feb-2021 11:00 hours. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) (01762625528-31) (<http://www.eprocure.gov.bd>).

পানি-৪২১/২০২০-২০২১
৯'x৩
জিডি-২৬

Probir Kumar Goshwami
Executive Engineer
Cox's Bazar O&M Division
BWDB, Cox's Bazar