

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	BUY TK	EUR	GBP	CNY
▼ 1.30%	▼ 1.22%	\$1,846.09 (per ounce)	\$55.04 (per barrel)	▼ 1.26%	▼ 1.89%	▼ 0.61%	▼ 0.63%	83.95	100.85	114.22	12.82
5,649.86	9,942.15			46,285.77	27,663.39	2,902.52	3,483.07	84.95	104.65	118.02	13.48

OPENING
of
KATGOR SUB-BRANCH
01 February, 2021

Saira Shiraj Complex
North Patenga
Chattoogram

CellCenter
16491

SIBL
SIBL Bank Ltd

Star BUSINESS

DHAKA MONDAY FEBRUARY 1, 2021, MAGH 18, 1427 BS • starbusiness@thedailystar.net

Repayment tenure for term loans extended by two years

Wholesale moratorium comes to an end

STAR BUSINESS REPORT

The central bank yesterday eased the repayment facility for term loans for tens of thousands of borrowers, including industrialists and businesses to help them pay instalments at ease as the pandemic persists.

The move comes as the Bangladesh Bank said it was not going to extend the moratorium facility, introduced for all types of borrowers in April last year in response to the devastating crisis, to 2021.

Two top bankers hailed the Bangladesh Bank's step and said the relaxation in the repayment terms would help businesses recover smoothly and allow banks and financial institutions to realise loans.

Credits that carry a tenure of more than one year are considered as term loans.

As much as 70 per cent of the total outstanding loans amounting to Tk 10,63,626 crore were term loans as of September 30 last year, according to a BB official.

Clients will enjoy the relaxed facility based on the banker-customer relationship, the BB said in a notice.



The initiative would help businesses make a smooth turnaround, bankers say.

The loan moratorium facility has not been extended, the central bank said. Now, the instalments of the term loans that were scheduled to be paid last year will be added to the principal amount of borrowers.

This may create trouble for borrowers as the instalment size will get bigger. So, the central bank has extended the repayment period by two years, a BB official said.

Banks will be allowed to offer a 50 per cent extension in the repayment tenure, the BB said.

For instance, if a client has a remaining repayment period of one year to pay back an existing loan, it would get an additional six months.

Borrowers can choose one of the two options: a maximum of two years in the repayment period or the 50 per cent extension of the remaining payback time, whichever is higher.

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TK Group to invest Tk 6,600cr in Bangabandhu Shilpa Nagar

To set up six factories for consumer goods, chemicals

JAGARAN CHAKMA

Samuda Food Products, a subsidiary of TK Group, is set to make a fresh investment of Tk 6,600 crore in the consumer goods and chemical sectors.

Samuda had initially planned to invest Tk 1,744.80 crore but the investment increased as the group got financing assurance from foreign banks.

Samuda has already started work to set up a factory on a 60-acre plot at the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) in Mirsarai, Chattogram.

"We will set up six factories at the BSMSN in phases for the consumer goods, including food processing, and chemical sectors," said Mohammad Mustafa Haider, managing director of Samuda Food Products.

According to the managing director, they will set up a sugar refinery, seed crushing facility, precast pile, geo text manufacturing, caustic soda and export-oriented hydrogen peroxide plant.

Each of the sugar refinery and the seed crushing mill will have a production capacity of about 3,000 tonnes per day, Haider said.

"Basically, we are going to invest in these sectors to grab the increasing demand," he said adding TK will invest Tk 6,600 crore to set up the factories in phases in the next four-five years.

Haider went on to say that 70 per cent of the total investment will be financed by

AT A GLANCE

- Total investment: Tk **6,600cr**
- Total factories to be set up: **6**
- Sectors: consumer goods, food processing, chemical
- Employment: **10,000**
- Land: **60** acres
- Own fund: **30%**
- Bank finance: **70%**

foreign banks while the remaining 30 per cent will come from equity.

"We already spoke with the financiers and they have given us the green signal," he said.

Regarding the investment's potential, Haider said as an investor, he is always hopeful for success in these projects.

"Our target is to produce quality goods to win the consumer's minds. Besides, most manufacturing units are located outside Chattogram, giving us a good opportunity to occupy the regional market," Haider said.

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Shasha Denims nears fully owning Italian firm's local subsidiary

STAR BUSINESS REPORT

Leading exporter Shasha Denims has acquired another 18 per cent stakes of an Italian company's Bangladesh-based subsidiary, EOS Textile Mills, for Tk 21.79 crore, taking its ownership to 98 per cent.

A disclosure in Dhaka Stock Exchange's (DSE) website says Shasha also received two plots of 4,005.12 square metres at Dhaka Export Processing Zone Extension Area from Bangladesh Export Processing Zones Authority for future expansions.

Shasha's consolidated earnings per share was Tk 0.43 for July-December 2020 against Tk 1.02 for July-December 2019 while the consolidated net operating cash flow per share was Tk 0.52 and Tk 4.14 respectively.

Its consolidated net asset value per share was Tk 41.17 as on December 31, 2020 and Tk 41.41 as on June 30, 2020, said the DSE.

Managing Director Shams Mahmud said they had recently acquired the EOS, a subsidiary of Berto Industria Tessile of Italy, paying Tk 125 crore.

The mill manufactures woven discontinuous fabric for the high-end international market and is one of the few



factories in the world to make moleskin fabric, which is a very technical fabric, he said.

Also it has an effluent treatment plant enabling the cleanest discharge in Bangladesh, he said.

The EOS management wanted to focus on their European manufacturing plants and chose Shasha for the similarities they shared, said Mahmud in a WhatsApp message.

This includes visions in research and development, high-end fabric production, corporate social responsibility activities and most importantly goodwill in the international market for quality, he added.

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Most listed apparel makers log profit despite sluggish sales

AHSAN HABIB and REFAJET ULLAH MIRDHA

Two-thirds listed apparel companies either made a higher profit or managed to stay in the black in July to December despite sluggish sales, reflecting the recovery for the most export-earning sector in Bangladesh.

Of the 44 garment companies listed with the Dhaka Stock Exchange, 14 firms took home more profit in the first half of the fiscal year compared to a year ago.

They include Albhaj Textile, Anlima Yarn, Apex Spinning, Far East Knitting, HR Textile, Maksons Spinning, Malek Spinning, Matin Spinning, Metro Spinning, New Line Clothing, and Queen South Textile.

The profits of 16 garment companies declined, eight incurred loss and the losses for six firms widened further.

Earnings per share of Envoy Textiles fell to Tk 0.37 in the first half of the fiscal year, from Tk 1.15 in the same period a year ago.

The EPS of Esquire Knit Composite decreased to Tk 1.13 from Tk 1.53 and that of Square Textiles to Tk 0.79 from Tk 0.84.

Desh Garments, Evince Textile, Hamid Fabrics, Nurani Dyeing, Prime Textile, Regent Textile, Shepherd Industries, and Stylecraft all fell into losses.

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STAR/FILE

Spinning companies were in a better position in the July-December period.

Renata buying Tk 20cr land for expansion



STAR BUSINESS REPORT

Renata, one of the leading drug makers, is going to invest nearly Tk 20 crore in purchasing land as part of its expansion plans to cater to domestic and international markets.

The company said its board had decided to buy over two acres of land and a 74,082 square feet building from Sajida Foundation at Kaliakoir, Gazipur.

The purchase cost excludes registration, said Renata in a posting on Dhaka Stock Exchange (DSE).

"We are buying the land as part of our expansion," said Company Secretary Zubayer Alam. Renata shares declined 0.74 per cent to Tk 1,160 yesterday at the DSE.

The drug maker said its turnover rose 13 per cent to Tk 1,419 crore in the July-December period of the financial year 2020-21 from Tk 1,235 crore in the same period a year ago.

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Pandemic leaves little impact on steel, cement makers

Their profits rise in the second half of 2020

AHSAN HABIB and JAGARAN CHAKMA

Leading steel, cement and paint companies related to the construction sector witnessed higher profits in the July-December period of the current financial year despite the ongoing coronavirus pandemic.

Although industry insiders fear that they will face 30 per cent lower profits from the July-December period, the reality is different as profits came mainly due to higher demand from government development projects.

Among five listed cement manufacturers, three saw higher profits, one returned to profits and the last incurred a loss albeit on a lower extent compared to that in the same period the previous year.

Meanwhile, all listed steel mills booked higher profits while multinational Berger Paints, also witnessed higher profits in the period.

Sales volumes significantly increased during the last quarter



STAR/FILE

Post-Covid demand for steel and cement was high because of the resumption of construction work in public and private sectors.

as the demand for cement increased when all development activities resumed, according to Mohamad Amirul Haque, managing director of Premier Cement.

"Besides, rural demand is also bouncing back as all rural economic activities are going on in full swing," he said.

Premier Cement booked almost double its half-yearly profits compared to that in the same period of the previous year. Its earnings per share was Tk 2.51 in the July-December period of 2020-21, which was Tk 1.16 previously.

"We did not increase the price of cement to make profit since it is not fair but we want to make profit through improving efficiency," Haque added.

According to the managing director, as a businessperson he always tries to protect consumers' interests and ensure quality products.

READ MORE ON B3

Robinhood and Reddit protected from lawsuits by user agreement, Congress

REUTERS

Robinhood Markets Inc's user agreement is likely to protect the brokerage app from a barrage of lawsuits filed by customers after it blocked a frenzied trading rally in companies such as GameStop Corp that was fueled on social media forums.

The owners of internet platforms where much of the discussion took place are likewise shielded from liability for users' activity under a 25-year-old law known as Section 230.

At least a dozen proposed class action lawsuits accuse Robinhood of breaching its contract with customers when it restricted trading on Thursday.

Robinhood's users were at the center of this week's wild rally in a handful of stocks that had been heavily shorted by hedge funds and championed by individual investors in online chatrooms including Reddit's WallStreetBets.

without prior notice to Me, prohibit or restrict My ability to trade securities."

Adam Pritchard, a professor at the University of Michigan Law School, said the lawsuits are very unlikely to gain traction.

"The contract says they can do it," Pritchard said of the company's decision to restrict trading. "That seems to be a big stumbling block to the breach of contract claim."

Robinhood did not immediately respond to a request for comment.

The popular commission-free trading platform had branded itself as an app to empower retail investors to take on Wall Street and democratize finance, and the trade restrictions sparked an uproar and claims of betrayal on social media.

Robinhood said the restrictions were necessary to comply with regulatory capital requirements and clearinghouse deposits, which it said fluctuate with volatility.

The lawsuits allege the restrictions benefited

a proposed class action against TD Ameritrade Holding Corp for allegedly mismanaging a tax feature of certain accounts.

The judge said TD Ameritrade customers failed to show the company broke promises or acted unfairly or in bad faith.

The lawsuits against Robinhood seek unspecified damages, including punitive damages, which presents another hurdle to the customers' chances in court, according to experts.

It will be hard to prove users suffered as a result of Robinhood's measures because GameStop and other stocks covered by the curbs fell sharply on Thursday after the restrictions were announced, said James Cox, a professor at Duke Law School.

"No harm, no foul," said Cox. Some of the lawsuits said investors were harmed because they were unable to short GameStop, or speculate the stock would fall.

But some investment firms did take a big hit, and shares in the companies largely rebounded after Robinhood and other online brokerages said they planned to lift most of the restrictions on Friday.

Melvin Capital Management and Citron Capital had placed large bets GameStop would drop in price and suffered huge losses as the stock rallied.

While Reddit users stoked the rally, the message platform is insulated from claims by the investment funds.

Social media companies are generally not liable for user activity under a statute commonly known as Section 230, a 1996 law that was aimed at encouraging new forms of communication at the outset of the online era.

In the early days of the internet, there were several high-profile cases in which companies tried to suppress criticism by suing the owners of platforms.

One involved a lawsuit against the early online service Prodigy by Stratton Oakmont, the brokerage firm depicted in the Leonardo DiCaprio movie "The Wolf of Wall Street." The court found Prodigy was liable for allegedly defamatory comments by a user because it was a publisher that moderated the content on the service.

The budding internet industry was concerned that such liability would make a range of new services impossible. Congress ultimately agreed and included Section 230 in the Communications Decency Act.

"The whole point of section 230 is to enable sites like Reddit to allow conversations to take place," said Eric Goldman, a professor at Santa Clara University School of Law.

"Knowing that some conversations will be antisocial and in some cases illegal, section 230 says that's not the responsibility of the service that creates the venue of those conversations."

What happens when the US increases its minimum wage?

AFP, New York

Progressive lawmakers this week formally launched an effort to hike the US minimum wage, introducing legislation to gradually raise it from \$7.25 to \$15 an hour. The proposed increase is much larger than those in the recent past, but supporters argue it is warranted because it has been more than a decade since the wage was lifted, and the current minimum wage is too little for life in the United States.

First enacted by Congress in 1938 as part of the Fair Labor Standards Act, the wage has been amended several times, most recently in 2007, when Congress voted to lift it gradually from \$5.15 to \$7.25 an hour. Since that time, several states and local governments have raised the minimum wage to \$15 an hour or to other levels both higher and lower. Of the 50 states, 21 currently honor the federal level of \$7.25, while the remaining states have a higher minimum. Twenty-five states currently prohibit cities and counties from setting a higher local wage than the state level, according to Resourceful Compliance, which tracks labor law.

Under legislation introduced by Democrats in the House and Senate, the minimum wage would rise to \$9.50 an hour three months after the law is enacted, and then to \$15 in four intervals over a five-year period. The proposal also raises base pay for waiters and other employees who rely on tips, and directs the US labor secretary to annually calculate the median hourly wage of all employees. In years where the median increases, the federal minimum wage would be raised by the same percentage.

Economists have long debated whether the economic lift from boosting workers' purchasing power more than offsets the added wage burden on businesses.

There is no consensus on the matter. "There has been a debate for years," said Gregory Daco, Oxford Economics' chief US economist, noting that some studies have shown it can cause job losses, while others have not. Even the same study can be interpreted differently.

Critics of the higher wage point to a finding in a 2019 Congressional Budget Office report that said lifting the level to \$15 an hour would result in 1.3 million workers losing their jobs. But defenders of the measure noted that the same report said the proposal would lift 1.3 million people out of poverty and boost wages for as many as 27 million more workers, arguing these benefits more than counter the lost jobs.

There is no consensus regarding the effects, as shown in Seattle, which in 2014 became the first major US city to adopt a \$15 minimum wage. A 2018 study from the University of Washington said the policy reduced total payroll in low-income jobs, with wages rising by three percent but hours dropping by six to seven percent. But a 2017 study by the University of California, Berkeley found the policy increased wages in the food services industry with no employment loss. Howard Wright, the chief executive of the Seattle Hospitality Group and the co-author of the 2014 measure, said he largely discounts the conflicting appraisals of the Seattle policy. "Our economy has been booming so strongly until Covid," said Wright.



REUTERS/FILE

The Reddit logo is seen on a smartphone in front of a displayed Wall Street Bets logo in this illustration.

The lawsuits, brought in federal court, allege that the Menlo Park, California-based company breached its contractual obligation as a regulated broker to execute orders promptly and effectively.

However, Robinhood is not legally bound to carry out every trade and the lawsuits will not succeed without evidence the company restricted trading for an improper reason, such as to favor certain investors, according to several legal experts.

The user agreement on Robinhood's website says it "may at any time, in its sole discretion and

large funds that were allegedly invested in or allied with Robinhood.

But the customers are unlikely to clear preliminary court hurdles to get to the point where they can demand documents and depositions to investigate Robinhood's actions, said Ann Lipton, a professor at Tulane University Law School.

She said attempts to sue brokers for mishandling customer accounts have generally been unsuccessful due to limits that federal securities law places on the filing of class actions. For example, a federal judge in 2019 dismissed



REUTERS/FILE

Jobseekers line up at TechFair in Los Angeles, California.

Government of Peoples republic of Bangladesh
Farmers Training at the Upazila level for Transfer of Technology (3rd Phase) Project
Department of Agricultural Extension
Khamarbari, Dhaka-1205

Memo no. 12.01.0000.000.43.077.20- 531 Date: 31.01.2021

e-Tender Notice (Re-Tender)

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

Sl.	Package No.	Brief Description of Works	Tender ID	Tender Publishing & Closing Date
1	DAE/FTUTP/20-1/01/GD-1	Supply of Photocopiers for different Upazilla Agriculture Offices under Farmers' Training at the Upazila level for Transfer of Technology (3rd Phase) Project.	538223	31.01.2021, 17:00 16.02.2021, 12:00

This is an online tender, where only e-tender will be accepted in national e-GP portal and no offline/hard copies will be accepted. Registration in National e-GP Portal (<http://www.eprocure.gov.bd>) is required to submit the tender. The fees for downloading the e-Tender documents from the national e-GP portal have to be deposited through online at any branch of registered schedule bank. For further information and guidelines are available in national e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

(Md. Tajul Islam Patwary)
Project Director
Phone: 55028306

GD-210

United Air sends 14,000 furlough warnings

REUTERS, Chicago

United Airlines said on Friday it warned some 14,000 employees that they might be furloughed, and aviation unions made a new request to Congress and President Joe Biden for another \$15 billion in government assistance to keep workers on the payroll through at least Sept. 30.

Chicago-based United warned that once a second round of payroll support expires on April 1, airlines could be forced to make drastic new cuts as the coronavirus pandemic has slashed demand for air travel.

United had recalled 13,000 employees from furlough when a \$15 billion airline industry payroll package was passed in December to protect jobs through March.

"Despite ongoing efforts to distribute vaccines, customer demand has not changed much," United told employees, while saying it was monitoring demand and advocating for continued government support.

The \$15 billion in December helped bring back more than 32,000 airline employees and followed a \$50 billion package in March for passenger airlines divided between payroll assistance and low-cost government loans.

Two union leaders representing 75,000 flight attendants wrote congressional leaders seeking quick action to extend the payroll support program "with \$15 billion to protect jobs" through Sept. 30 or later.

Union leaders Sara Nelson and Julie Hedrick added: "The alternative is mass layoffs starting in April."

American Airlines, which had furloughed 19,000 workers in October, did not immediately comment on Friday on whether it would issue new notices of potential layoffs.

বাংলাদেশ কৃষি গবেষণা ইনস্টিটিউট
Bangladesh Agricultural Research Institute

সংগ্রহ ও ভান্ডার শাখা
জয়দেবপুর, গাজীপুর

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Website: www.bari.gov.bd
Date: 27 January 2021

Memo No. PN-GD 01 & 02/5033

e-GP: Tender Notice No. 21 (2020-2021)

e-Tender is invited in the e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following goods. Details are given below:

Sl No.	Package No.	Tender ID & Ref No.	Description of goods	Tender documents last selling (date & time)	Tender closing date & time	Tender opening date & time
1.	PN-GD 01	538924 & IRN: 516	Laboratory Equipment 12 items	14.02.2021 17:00	15.02.2021 12:00	15.02.2021 12:00
1.	PN-GD 02	539079 & IRN: 512	Laboratory Equipment 11 items	14.02.2021 17:00	15.02.2021 15:00	15.02.2021 15:00

The interested persons/firm may visit the website www.eprocure.gov.bd to get the details of the tender.

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, registration in the National e-GP System Portal is required.

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

Project Name: "Strengthening of Oilseed and Pulses Research and Development in Bangladesh" Project.

Md. Younus Ali
Deputy Director (In-Charge)
Procurement & Store Section
Email: dd.procure@bari.gov.bd
Phone: 02-49270140
On behalf of Director General

GD-211

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয়, সওজ
সড়ক বিভাগ, বাগেরহাট
☎: ০৪৬৮-৬২৪৮৫
☎: ০৪৬৮-৬৩২২৪
ই-মেইল: eebeg@rhd.gov.bd
স্মারক নং-৩৫.০১.০১০৮.৪০০.০৭.০০১.২১-২৫৩৬ তারিখঃ ২৮-০১-২০২১খ্রিঃ

সেতুর ইজারা কোটেশন আহ্বান বিজ্ঞপ্তি
(৬ষ্ঠ আহ্বান)

সড়ক ও জনপথ অধিদপ্তরের তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠান এবং ইজারাদার/ইজারাদারী প্রতিষ্ঠানের নিকট হতে স্ব-স্ব লাইসেন্স এর ক্ষমতা/অভিজ্ঞতা অনুযায়ী সীলমোহরকৃত খামে বাংলাদেশ ফরম নং-২৯১১ তে কোটেশন আহ্বান করা যাচ্ছে।

০১। ইজারা কোটেশন নং : ০১/বাসবি/২০২০-২০২১ (৬ষ্ঠ আহ্বান)।
০২। ইজারার বিবরণ : ২০২১-২০২২; ২০২২-২০২৩ ও ২০২৩-২০২৪ আর্থিক বৎসর (০১/০৭/২০২১ হতে ৩০/০৬/২০২৪ পর্যন্ত = ৩ বছর)-এর জন্য সড়ক বিভাগ, বাগেরহাট-এর অধীন নওয়াপাড়া-বাগেরহাট-পিরোজপুর (আর-৭৭০) আঞ্চলিক মহাসড়কের ১৯তম কিঃমিঃ-এ অবস্থিত দড়াটানা সেতুর টোল আদায়ের নিমিত্তে ইজারাদার নিয়োগ।

০৩। ইজারা চুক্তির মেয়াদ : ৩ (তিন) বছর (১০৯৬ দিন)।
০৪। ইজারা কোটেশনের সিডিউল মূল্য : টাকা ৫,০০০.০০ (পাঁচ হাজার টাকা মাত্র)।
০৫। বায়নার টাকার পরিমাণ : উদ্ধৃত মূল্যের ১০% (শতকরা দশ ভাগ) ব্যাংক (নিরাপত্তা জামানত)
০৬। ইজারা কোটেশন বিক্রয়ের শেষ তারিখ ও সময় : ২৩/০২/২০২১ খ্রিষ্টাব্দ তারিখ বিকাল ৫.০০ পর্যন্ত।
০৭। মুখবন্ধ অবস্থায় ইজারা কোটেশন গ্রহণের শেষ তারিখ ও সময় : ২৪/০২/২০২১ খ্রিষ্টাব্দ তারিখ দুপুর ১২.৩০ পর্যন্ত।
০৮। ইজারা ডাকে অংশগ্রহণের যোগ্যতা : ভ্যাট ও আয়কর সনদধারী প্রতিষ্ঠান/নাগরিক, সরকারি/বেসরকারি/স্বায়ত্তশাসিত সকল প্রতিষ্ঠানের ঠিকাদার।
০৯। যে সকল কার্যালয়ে ইজারা কোটেশন ক্রয়ের জন্য পাওয়া যাবে : বিভাগীয় কমিশনার, খুলনা বিভাগ, খুলনা/তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা সড়ক সার্কেল, সড়ক ভবন, বয়রা, খুলনা/তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা ফেরি সার্কেল, সড়ক ভবন, বয়রা, খুলনা/জেলা প্রশাসক, বাগেরহাট/পুলিশ সুপার, বাগেরহাট/নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, খুলনা/সাতক্ষীরা/বাগেরহাট/ফেরি বিভাগ, শিরোমনি, খুলনা/উপ-বিভাগীয় প্রকৌশলী, সওজ, সড়ক উপ-বিভাগ-১/২/বাগেরহাট/সহকারী প্রকৌশলী, সওজ, ১ম সারি কারখানা উপ-বিভাগ, বাগেরহাট।
১০। যে সকল কার্যালয়ে ইজারা কোটেশন মুখবন্ধ অবস্থায় গ্রহণ করা হবে : (ক) তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা সড়ক সার্কেল, সড়ক ভবন, বয়রা, খুলনা।
(খ) জেলা প্রশাসক, বাগেরহাট।
(গ) পুলিশ সুপার, বাগেরহাট।
(ঘ) নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, বাগেরহাট।
১১। ইজারা কোটেশন খোলার তারিখ ও সময় : স্থানঃ নির্বাহী প্রকৌশলীর কার্যালয়, সওজ, সড়ক বিভাগ, বাগেরহাট।
তারিখঃ ২৪/০২/২০২১খ্রিঃ।
সময়ঃ বেলা ০৩.০০ ঘটিকা।
১২। ইজারা আহ্বানকারী যে কোন সময় যে কোন কোটেশন/সকল কোটেশন বাতিলের ক্ষমতা সংরক্ষণ করেন।

মোঃ ফরিদ উদ্দিন
পরিচিতি নং-৬০২২১৮
নির্বাহী প্রকৌশলী (চ.দা), সওজ
সড়ক বিভাগ, বাগেরহাট

জিডি-২১৩



MA Baqui Khailiy, chairman of risk management committee of the board of Bank Asia, and Md Arfan Ali, president and managing director of Bank Asia, attend its "Risk Conference 2021" at Bank Asia Tower in Dhaka on Saturday.



Hasan Mahmood Raja, chief adviser at United Group, Khandaker Moinul Ahsan Shamim, adviser, Moinuddin Hasan Rashid, group chairman and managing director, Syed Mahbubur Rahman, CEO, and Syed Rafiqul Haq, additional managing director, attend the closing ceremony of a deal in Dhaka. The bank as lead arranger has successfully closed the subscription of Tk 1,500 million redeemable cumulative preference share (non-listed securities) of United Jamalpur Power, a concern of the group.

US consumer spending decreases further

REUTERS, WASHINGTON

US consumer spending fell for a second straight month in December amid renewed business restrictions to slow the spread of COVID-19 and a temporary expiration of government-funded benefits for millions of unemployed Americans.

The report from the Commerce Department on Friday also showed inflation steadily rising last month. Expectations that inflation would perk up this year were supported by other data showing a solid increase in labor costs in the fourth quarter.

But a rise above the Federal Reserve's 2 per cent target, a flexible average, is unlikely to worry policymakers. The US central bank is expected to maintain its ultra-easy monetary policy stance for a while as the economy battles the pandemic. Excess capacity remains throughout the economy, which could limit companies' ability to raise prices.

"The Fed would like inflation to average 2 per cent, so it would like inflation to temporarily move above 2 per cent," said Gus Faucher, chief economist at PNC Financial in Pittsburgh, Pennsylvania. "Inflation pressures will remain limited to a few sectors as high unemployment will restrain wage growth."

Consumer spending, which accounts for more than two-thirds of US economic activity, slipped 0.2 per cent last month as outlays at restaurants declined. Spending at hospitals also fell, likely as patients stayed away in fear of contracting the coronavirus.

Households also cut back spending on recreation. Consumer spending tumbled 0.7 per cent in November. Economists polled by Reuters had forecast spending would fall 0.4 per cent in December.

When adjusted for inflation, consumer spending decreased 0.6 per cent last month after dropping 0.7 per cent in November. That likely sets a lower base for consumer spending in the first quarter.

Repayment tenure for term loans extended by two years

FROM PAGE B1

Clients that had not availed the moratorium facility last year are also eligible for the latest relaxed policy. Banks will have to follow the same rule for the loans granted under the stimulus packages.

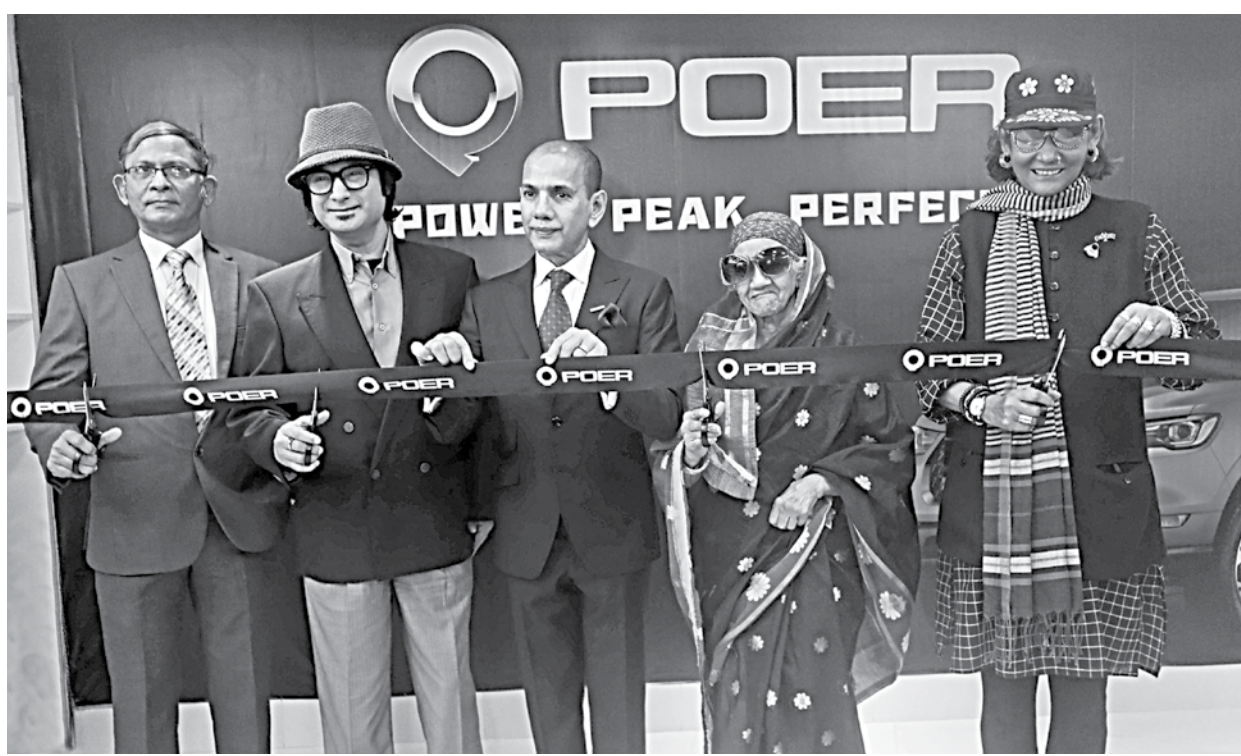
Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said the initiative would help clients make a smooth turnaround.

A good number of clients had not secured the moratorium facility, and they repaid the loans on time, he said.

The relaxed facility will be provided on the basis of the bank-customer relationship. So, lenders will extend the support to the borrowers who have been genuinely affected by the business slowdown, he said.

"This will help strengthen corporate governance in the financial industry as well," he said.

Emranul Huq, managing director of Dhaka Bank, said the central bank measure would help the economy make a faster recovery.



Bibi Russell, renowned fashion designer, cuts a ribbon as Ace Autos, the exclusive distributor of HAVAL SUVs, launches luxury pick-up POER for Bangladesh market. Shafin Ahmed, a singer; Md Nasim Akhter, a retired brigadier general, and Hazera Nazrul, chairperson of Ace Autos, were present.



Md Ahsan-uz Zaman, CEO of Midland Bank; Mohammad Javed Tarek Khan, head of institutional banking division, and Joarder Mohammed Hosne Quamar Alam, managing director of Florence Group, attend a deal signing ceremony at the bank's head office in Dhaka yesterday. Florence Group will run their daily business banking and cash management activities using a Midland Cash Management application.

TK Group to invest Tk 6,600cr in Bangabandhu Shilpa Nagar

FROM PAGE B1

"It would be cost-effective for us considering the geographical location and the presence of a strong distribution channel," he added.

The regional market in question is expected to grow in the days to come, keeping pace with the spiralling purchasing capacity of consumers in the port city.

Meanwhile, Samuda has started construction of the new units, which are expected to go into operation by 2024.

The company hopes to create around 10,000 opportunities for both direct and indirect employment at these factories.

Paban Chowdhury, executive chairman of Bangladesh Economic Zones Authority, said his organisation is working regularly with various training institutes to build the necessary skilled manpower for the huge industrial city.

"There is a continuous struggle going on in the BSMSN to make the impossible possible," he said.

TK Group is one of the largest and diverse business conglomerates in Bangladesh with 43 active business units and more than 12,000 employees.

In the last four-and-a-half decades, the group has invested in edible oils and fats, steel, board, paper, textile, packaging and containers, tea plantation, ship building, consumer products, trading shares and securities.

Trade thru Benapole land port suspended

FROM PAGE B4

The security force has also been harassing the goods' trucks in the name of searching without showing any specific reason, he said.

All these pushed Petrapole Bandor Jibon Jibika Bachao Committee, an association of the ports' users, including truck drivers and C&F agents, call the work abstention, Chandra said.

Benapole port loses Tk 17 crore in import revenues a day and Tk 5 crore for exports, Mustafizur Rahman, deputy commissioner of Benapole Custom House, told The Daily Star.

Over 250 trucks with different goods, including jute and jute products, fish, industrial raw materials, apparel items, machinery and food items, are now waiting to cross the border through the ports, he said.

"If it continues for a long time, the strike will restrict the custom house to reach its revenue target of Tk 5,500 crore set by the government for fiscal year 2020-21."

Every day over 500 different types of goods are imported from India and 250 trucks of goods are sent from Bangladesh through Benapole port.

However, there was hindrance in the travel of passengers and unloading of goods at Benapole port.

Poppadom export potential remains untapped

FROM PAGE B4

Azad said most traders acquired mixing machines to bring ease to the manufacturing process but the women continue to play a key role in maintaining the sustainability of the business.

"We often do not get fair prices for various reasons," said another trader, Sonjoy Roy.

Manufacturers sell each kilogramme of poppadom for around Tk 150 but shopkeepers charge customers double that, he said, adding, "We even do not get any loan support from banks."

Azad said the EPB officials in 2012 had pledged providing a moisture analyser and drier machines to the traders in Dinajpur but did not follow through.

India earns \$2 million from poppadom export. "Why shouldn't we?" he said.

Mahbubur Rahman, the EPB director general, said exporting food items was no easy task as a lot of standards have to be maintained.

He said the last poppadom export initiative would be revived. "I will hold a meeting to evaluate everything on poppadom export," he said.

Shasha Denims nears fully owning Italian firm's local subsidiary

FROM PAGE B1

"Also the EOS is the largest Italian investment in Bangladesh and it is a matter of pride that a Bangladeshi company has acquired it which shows how far we have come," Mahmud also said.

"Also worth mentioning is that Bangladesh Bank and all other agencies had played a very proactive role in ensuring this takeover was done in a successful manner. Shasha Denims will be making further expansions in the coming days," he said.

"With the acquisition, the Shasha offers a wider range of fabrics...we are also focusing on making high-end denim fabrics using the Italian knowhow and techniques, which will be good for the shareholders," he said.

Renata buying Tk 20cr land for expansion

FROM PAGE B1

Meanwhile, its profit after tax increased 15 per cent to Tk 241 crore from Tk 209 crore.

Renata posted an increase in its earnings per share during the period.

With 10 manufacturing facilities in three locations, the pharma maker has also reported an 83 per cent year-on-year growth in exports and contract manufacturing to Tk 219 crore.

Pandemic leaves little impact on steel, cement makers

FROM PAGE B1

There are 37 active cement factories in Bangladesh and more than Tk 30,000 crore has been invested in the industry.

Manufacturers have a combined annual production capacity of 58 million tonnes against local demand of 33 million tonnes.

Of the total demand, individuals account for 25 per cent, real estate companies and developers 30 per cent and public sector 45 per cent.

The industry employs 60,000 people directly and another one million indirectly.

Masud Khan, chief adviser of MI Cement, said they made around 28 per cent higher gross profit during the last quarter as their sales volume was huge.

He however added that the profit margin was limited in terms of volume.

During the pandemic, the company's operational costs as well as freight cost for imported raw materials were reduced, which had an impact on the last quarter.

Government support in the form of stimulus packages also helped reduce financial losses and register better profit compared to that last year.

If this trend continues, cement makers will be able to recover their pandemic-induced losses in the coming days, Khan said.

MI Cement earned EPS of Tk 2.03, which was previously Tk 1.89 in the negative.

Profits of Confidence Cement and Meghna Cement also rose in the period. However, Aramit Cement remained in losses but to a reduced extent.

Along with cement makers, the steel sector did very well.

Tapan Sengupta, executive director of

Bangladesh Steel Re-Rolling Mills (BSRM), said demand has gradually increased since July as all mega projects and development activities resumed in full swing.

Their sales volumes increased during the last quarter, as a result of which the profit margin increased, according to Sengupta.

The stimulus package also helped to reduce the interest rate and besides, raw materials were imported at a cheaper rate during the pandemic while manufacturers also had previous inventory left over.

"For this reason they made some profit," he said, adding that the mill also ran in full swing in line with increasing demand.

Post-Covid demand for steel was good because government works along with private sector construction works resumed, said Kamrul Islam, executive director (finance and business development) of GPH Ispat.

"Moreover, steel prices rose in the international market so the local market's profits were positively impacted," he said.

The government's incentive package and single digit interest rate also had a positive impact on the sector because most companies have a big amounts of loans.

"Our profit growth was in double digit because our new factory started to supply products," Islam added.

GPH Ispat's earnings per share rose 113 per cent to Tk 1.75.

The steel industry in Bangladesh is worth Tk 55,000 crore.

There are about 40 active manufacturers with a combined capacity to produce nine million tonnes of steel a year. Of them, Abul Khair Steel, GPH Steel, the BSRM and Kabir Steel Re-Rolling Mills meet more than half of the annual demand of eight million tonnes.

Most listed apparel makers log profit despite sluggish sales

FROM PAGE B1

"Due to the pandemic, export orders were affected for almost all apparel companies," said Ehsanul Habib, managing director of Esquire Knit Composite.

Retail shops are still closed in many of the export destinations of Bangladesh, and many people are confined to homes as the deadly virus is affecting and killing people across the world every day.

"So, the demand for formal clothes fell mostly," Habib said. The clothes that are worn informally or at homes are rising, he said.

In July-December, earnings from apparels, which account for more than 80 per cent of export receipts, declined 2.99 per cent to \$15.54 billion, according to the data of the Export Promotion Bureau.

Of the amount, \$8.52 billion came from

knitwear exports, an increase of 3.9 per cent, and \$7.01 billion from woven product exports, down 10.22 per cent.

Exporters say the knitwear shipment rose compared to the woven ones as people are spending more time indoors because of the pandemic.

"The inflow of work orders at the spinning mills are still low although the order for the overall industry is improving," said Kutub Uddin Ahmed, chairman of Envoy Textiles Ltd.

"Orders are fewer. The denim segment had not been in good shape. However, the situation has been improving from last month."

The entrepreneur said cotton prices increased a lot worldwide, causing orders to Bangladesh slow. "We had to increase the yarn prices even during the pandemic because of higher cotton prices."

Cotton prices have gone up globally because China is purchasing a lot of the raw material from the world markets, Ahmed said.

The prices of manmade fibre are also increasing because of the chain effect of the rise in cotton prices, he said.

Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, said April, May and June were the worst months for the spinning sector as the segment took a serious beating from the pandemic.

The situation had improved from July last year, and it continued up to October. The business again started falling from November because of the second wave of coronavirus infections, he said.

The order situation in the spinning segment has been improving from January. "The garment business globally is also

reviving," he said.

An analysis of the earnings of the listed garment and textile companies showed that spinning companies were comparatively in a better position in the July to December period. Among nine spinning mills, five witnessed higher earnings.

Listed apparel companies are operating their business with low margin, so investors' demand from the sector is comparatively low, said Md Moniruzzaman, managing director of IDLC Investments Ltd.

Also, the sector has been impacted by wage cost and the pandemic-related shocks, he said, adding that spinning companies were affected by the volatility of cotton price in the international market.

"So, their stock prices behaved in line with their earnings in the last six months," Moniruzzaman added.

Summit Power's earnings rise

But Summit Alliance Port sees marginal drop in earnings

STAR BUSINESS REPORT

Summit Power Ltd's earnings rose 5.55 per cent in the second quarter of the fiscal year while it fell marginally for Summit Alliance Port Ltd.

According to the un-audited financial reports, consolidated earnings per share (EPS) were Tk 1.52 in October-December against Tk 1.44 in the same period a year ago.



Consolidated EPS, however, fell 1.06 per cent in the July-December period: it was Tk 2.81 in the first half of the fiscal year in comparison to Tk 2.84 in the same period a year ago, Summit Power said in a posting on the website of the Dhaka Stock Exchange (DSE) yesterday.

Consolidated NOCFPS (net operating cash flow per share) was Tk 4.10 in July-December against Tk 5.24 during the same period last year.

Consolidated net asset value (NAV)

stood at Tk 32.41 per share on December 31 last year compared to Tk 31.50 on June 30.

Summit Power is a subsidiary of Singapore-based holding company Summit Power International. It owns and operates 15 power plants in Bangladesh with an installed capacity of 975.96 megawatt.

The company's shares closed 7.63 per cent lower at Tk 46 on the DSE yesterday.

Summit Alliance Port Ltd (SAPL), another listed company of Summit Group, saw its consolidate EPS edge down to Tk 0.09 in the second quarter. It was Tk 0.10 in the same quarter in 2019.

Consolidated EPS doubled to Tk 0.41 in July-December from Tk 0.20 during the same period last year. Consolidated NOCFPS went up to Tk 0.92 compared to Tk 0.16 in the second half of 2019.

NAV per share dropped to Tk 32.83 on December 31 from Tk 33.83 on June 30.

The company's shares ended the day on the DSE at Tk 27.6 yesterday, down 7.69 per cent.

SAPL is the leading off-dock in the private sector in Bangladesh with around 22.50 per cent shares in handling containerised exports and 10.50 per cent of the import volume.

It has set up the country's first-ever inland water terminal facility in the private sector on the bank of the Dhaleswari river in Muktarpur under Munshiganj, providing off-dock services and cargo transportation.

A subsidiary of SAPL has taken over the management of three river terminals in Kolkata and Patna of India.

Poppadom export potential remains untapped



KONGKON KARMAKER

Poppadoms are being dried in an open space in Dinajpur town.

KONGKON KARMAKER, from Dinajpur

Bangladesh is missing out on the big bucks India is raking in exporting a snack as ubiquitous here as popcorn is in the West.

Poppadom, or papor as it is called in Bangla, is a very thin oil-fried crisp in the shape of a flatbread made from a mixture of powdered green and black grams and grass pea.

The export of poppadom, which is mass produced in Dinajpur, is yet to see a success.

However, it is exported by India to 131 markets, the largest being the United Kingdom.

According to the Agricultural and Processed Food Products Export Development Authority, India exported 19,961.44 tonnes in 2017-18, 19,763.06 tonnes in 2018-19 and 19,503.74 tonnes 2019-20.

However, Bangladesh is yet to capitalise on the taste and nutritional values of the popular snack having potentiality worldwide.

The Export Promotion Bureau (EPB) had run a three-year training in Dinajpur from 2012

with around 500 people engaged in the trade, including women who roll out the snack by hand.

The training focused on quality and hygiene, imparted skills on many owners of small-scale enterprises and raised hopes. But till date, it has not yielded any result.

"The money has gone to waste," said Abdul Kalam Azad, president of Dinajpur Poppadom Manufacturers' Association, whose attempt at exporting 1 tonnes of poppadom to the UK apparently suffered a stroke of bad luck.

"I got the order in March 2016. I become so overwhelmed on getting the message from the officials of the Export Promotion Bureau," he said.

Talking to The Daily Star, he recalled having received an advance of Tk 1 lakh and hiring 20 skilled women paying each Tk 5,000 a month for the job.

"I tried my best to maintain the highest hygiene and quality just to get access to the international market," he said.

But the shipment "accidentally" ended up in Thailand where it was located after a month. "My poppadom consignment was finally shifted to the UK 35 days past the stipulated date," said Azad.

But by that time the snack had gone bad with fungus starting to grow on it for the delayed unpacking, he said, adding, "I suffered a loss of Tk 35,000."

Trader Shibu Saha said poppadom production has been ongoing in Dinajpur for 200 years but the business was yet to see any success as educated people largely neglect the sector.

Around 70,000 people, mostly women who get Tk 25 for rolling 100 pieces of poppadom, and around 100 large and small scale operations in the district are involved in the business, he said.

Shibu said around 10 tonnes were produced in the district each day, although the output goes down a little during the winter and rainy seasons.

READ MORE ON B3

Trade thru Benapole land port suspended

OUR CORRESPONDENT, Benapole

Trade through Benapole port remained suspended since yesterday morning as a group of users of its connecting Petrapole port went for a strike demanding withdrawal of a rule recently imposed by the Border Security Force (BSF) of India.

Indian clearing and forwarding (C&F) agents used to enter Benapole carrying the export and import documents at the time of every trade, said Kartik Chandra, general secretary of the Indian Petrapole C&F Agent

Staff Association.

"The BSF has recently started stopping the C&F agents showing security reasons and said only the drivers of the corresponding import or export trucks will be allowed to carry the documents."

"We informed the BSF that the truck drivers are not educated enough to complete a trade without the help of the C&F agents and urged the security force to allow the C&F agents. But it didn't pay heed to our call."

READ MORE ON B3

GLOBAL BUSINESS

Britain to apply to join Asia-Pacific free trade bloc

AFP, London

Britain will apply to join a massive 11-nation free-trade bloc of Asia-Pacific countries, it announced Saturday, weeks after leaving the European single market with its departure from the EU.

International Trade Secretary Liz Truss will formally request Monday for Britain to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a market representing half a billion people and roughly 13.5 per cent of the global economy.

The CPTPP application will come one year after Britain left the

European Union following more than forty years of membership -- and after five years of complex trade discussions.

British Prime Minister Boris Johnson said the potential new partnership would "bring enormous economic benefits for the people of Britain". "Applying to be the first new country to join the CPTPP demonstrates our ambition to do business on the best terms with our friends and partners all over the world and be an enthusiastic champion of global free trade," he said.

Negotiations between the UK and the partnership -- which represents 11 Pacific Rim nations

including Australia, Canada, Chile, Japan, Mexico and Vietnam -- are expected to start this year, the trade department said. But opposition Labour party shadow international trade secretary Emily Thornberry questioned the lack of transparency surrounding the pact. After five years of debate over Brexit trade agreements, she said people would question the British government's decision "to rush into joining another one on the other side of the world without any meaningful public consultation at all." "At present, Liz Truss cannot even guarantee whether we would have the right to veto China's proposed accession if we join the bloc first,"

she said.

Truss said joining the CPTPP would offer "enormous opportunities". She has touted joining as Britain made agreements with members such as Japan and Canada in the wake of Brexit, with British media reporting that CPTPP nations accounted for around eight percent of UK exports in 2019.

Truss said the deal will mean lower tariffs for car manufacturers and whisky producers, as well as "delivering quality jobs and greater prosperity for people here at home".

Karan Bilimoria, president of the UK's largest business lobby group the Confederation of British Industry (CBI), said the move marked a "new chapter for our independent trade policy". "Membership of the bloc has the potential to deliver new opportunities for UK business across different sectors," he said.

The CPTPP was launched in 2019 to remove trade barriers among the 11 nations representing nearly 500 million consumers in the Asia-Pacific region in a bid to counter China's growing economic influence.

The partnership is an updated version of a giant deal originally backed by former US president Barack Obama. The United States pulled out of the agreement under Donald Trump's presidency -- turning away from what he viewed as unfavourable multilateral deals -- but 11 countries eventually agreed to sign the new version.

Following Britain's definitive departure from the European Union after a one year transition period out of the European single market at the end of 2020, the UK has sought to advance the brand of "Global Britain" in 2021. The UK holds the rotating presidency of the G7 in 2021 and takes over the presidency of the UN Security Council in February.

China factory activity slows on new Covid-19 wave

AFP, Beijing

Factory activity in China slowed slightly in January, official data showed Sunday, as the country rushed to stamp out a recent coronavirus wave in northern China. The purchasing managers' index (PMI), a key gauge of manufacturing activity, came in at 51.3 this month, as the world's second-largest economy tightened Covid-19 precautions ahead of the Lunar New Year.

The figure was slightly below December's reading of 51.9, although still above the 50-point mark separating growth from contraction. "Recently, local clusters of the epidemic emerged successively in many places across the country, and the production and operations of some enterprises were temporarily affected," said National Bureau of Statistics (NBS) senior statistician Zhao Qinghe.

Zhao added that the period around the Lunar New Year is traditionally an "off-peak season" for the manufacturing industry. The latest data indicated that the business climate remains weak for small firms, although domestic consumption picked up ahead of the festive period.

Export demand slowed after Christmas

as the pandemic continued spreading worldwide, the NBS added.

China's non-manufacturing PMI saw a larger drop to 52.4, from 55.7 last month, taking a bigger hit from the domestic virus resurgence. Industries including accommodation and catering saw a "more significant" drop in activity, while the construction industry went into an off-season.

The fall in the PMI reflects weakening growth momentum due to government measures to contain the new Covid-19 wave, including tightening social distancing rules, re-imposing lockdowns and travel bans in some parts of China, Nomura's chief China economist Lu Ting told AFP. "The inevitable, seasonal rise in population mobility and family gatherings in coming weeks, albeit likely much smaller than their pre-pandemic levels, may keep these Covid-19 prevention measures in place for a longer time," he added.

Accordingly, non-manufacturing activity could dip further in February, he said. But with migrant workers encouraged to stay in the cities where they work this year instead of returning home, manufacturing PMI might rebound slightly in the coming month, said Lu.



REUTERS/FILE

People wearing face masks wait at a bus stop on London Bridge, amid the outbreak of the coronavirus disease, with the City of London financial district in the background.



Employees wearing face masks work at a factory of the component maker SMC during a government organised tour of its facility following the outbreak of the coronavirus disease in Beijing.

REUTERS/FILE