

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 1.17%	▲ 1.02%	\$1,815.86	\$58.85	▲ 0.71%	▼ 1.06%	▼ 0.75%	▼ 0.44%	BUY TK 83.95	99.86	113.39	12.79
5,647.67	9,853.68	(per ounce)	(per barrel)	50,614.29	28,341.95	2,905.58	3,501.86	SELL TK 84.95	103.66	117.19	13.45



# Star BUSINESS

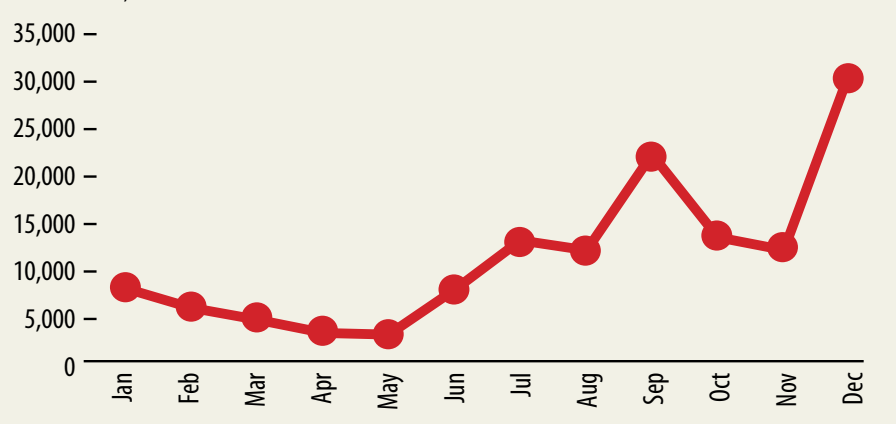
DHAKA FRIDAY FEBRUARY 5, 2021, MAGH 22, 1427 BS • starbusiness@thedailystar.net

## Trade in secondary bond market hits an all-time high

Depressed credit demand, lower bank interest rate pull investors to bond market

### TRADING IN SECONDARY BOND MARKET

In crore taka; SOURCE: BB



AKM ZAMIR UDDIN

The secondary bond market in Bangladesh has boomed in recent months on the back of lower interest rates on bank deposits and a set of measures taken by the central bank. Trading in the secondary bond market hit an all-time high in December as transaction rose 157 per cent year-on-year to Tk 29,188 crore, data from the central bank showed.

Since July, the trading of government securities has received a shot in the arm as investors are getting lower interest on deposits kept at banks than the Treasury bonds (T-bonds).

Banks now face excess liquidity in the wake of lower credit demand from both the private sector and the government, forcing them to cut the interest rates on the fixed deposit receipts.

Excess liquidity in the banking sector surged 95 per cent year-on-year to Tk 204,700 crore in December.

Besides, the measures, including selecting benchmark Treasury bonds by the central bank, have made the secondary market vibrant. The benchmark bonds help lenders fix the interest rate of securities.

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## Mills warn of shutdown for want of raw jute

Seek removal of a bar on import

STAR BUSINESS REPORT

Jute millers yesterday warned that most mills might be shut in the next one or two months suffering from a shortage of raw jute in making eco-friendly products.

Two bodies of jute millers, Bangladesh Jute Spinners Association (BJS) and Bangladesh Jute Mills Association (BJMA), demanded that the government fully ban raw jute exports.

They also sought removal of a bar on import of the natural fibre until June 2021 in order to keep factories running, according to a letter sent to the textiles and jute ministry yesterday.

The appeal came as prices of the natural fibre shot up to as much as Tk 4,500 per maund, the highest on record, in the face of a scarcity in the market resulting from a flood-induced production decline.

Prices of raw jute began rising after the harvesting of raw jute in the July-August period last year.

By the end of September prices had crossed Tk 3,000 per maund for stockpiling by middlemen and slow release by farmers seeking to profit amid speculations that production had fallen short of the requirement.

Jute mill owners said farmers do not have raw jute anymore in their stocks and a section of middlemen and stockists were hiking prices reducing supplies.

As result of the exorbitant prices, production in factories reduced substantially and many jute mills are shutting production, said the letter adding that 95 per cent of jute mills might be forced to stop production.

The caution comes at a time when export receipts from jute



STAR/FILE

Prices of the natural fibre shot up to as much as Tk 4,500 per maund, the highest on record, amid a shortage in the market resulting from a flood-induced production decline.

and jute goods have been soaring, driven mainly by spiraling prices.

Export earnings by jute and jute goods shot up 27 per cent year-on-year \$765 million in the July-January period of fiscal 2020-21 from that a year ago, showed data from Export Promotion Bureau.

Questions regarding raw jute production estimate

In the letter to the ministry, the BJS and BJMA said mills required 60 lakh bales of raw jute for processing to make yarn, twine, bags, sacks and other goods mainly to export and make sales in the domestic market.

In addition, 5 lakh bales of raw jute are used for household purposes while 8 lakh bales exported annually.

In total, 73 lakh bales of raw jute are needed yearly in the country, said the two bodies of jute millers.

Quoting the Department of Jute (DoJ) estimate of jute production to be 74 lakh bales last season, millers said 40 lakh bales of raw of jute should have been available in the country, as factories processed 30 lakh bales and traders exported 4 lakh bales of the natural fibre in the first half of the year.

"But scarcity and an usual price spike showed that the production estimate is baseless. Jute industry faces deep trouble because of the faulty estimate," said the BJMA and BJS in the letter.

The letter, by BJMA Chairman Mohammed Mahbubur Rahman Patwari and BJS Chairman Md Zahid Miah, urged the government to ensure that no raw jute trader could stock more than 500 maunds of raw jute for more than a month.

Millers also urged conducting mobile court drives to prevent the illegal hoarding of raw jute.

## Maiden white tea auction held in Sreemangal

Tk 85 lakh worth of tea leaves sold

OUR CORRESPONDENT, Moulvibazar

Around 50,000 kilograms of tea leaves were sold at around Tk 85 lakh in the country's 17th tea auction at Sreemangal Tea Auction Centre on February 3.

Two things happened for the first time this year: Brindaban Tea Garden of Habiganj sold white tea, and Panchagarh tea garden owners came all the way to Moulvibazar to take part in the event.

A total of 60,000 kgs of tea from various gardens were extracted and up for sale at the auction where white tea had the highest price tag.

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## Lafarge seeks arbitration to end gas price row with Jalalabad

AHSAN HABIB

LafargeHolcim Bangladesh said yesterday it decided to go to arbitration to settle a dispute with Jalalabad Gas Transmission and Distribution Systems after the state company charged higher than the agreed price for natural gas.

The sales deal came into effect in 2003 for the cement company's plant located at Chhatak in Sunamganj.

And the listed multinational company in a posting on the website of the Dhaka Stock Exchange (DSE) said that its board of directors had passed a resolution on Wednesday that it would issue a notice of arbitration.

"A dispute has arisen between the parties in relation to the price of gas," it said, adding that the notice of arbitration had been issued in line with the agreement.

The agreement is valid until the end of 2025, said the cement maker in response to an email from The Daily Star.

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## Daikin launches ACs in partnership with Transcom Electronics

STAR BUSINESS REPORT

Japanese air-conditioner maker Daikin has rolled out a host of inverter and non-inverter split air-conditioning units in Bangladesh in partnership with Transcom Electronics Ltd.

The global leader in air-conditioning, Daikin launched nine models, targeted for each consumer segment, as it looks to grow and serve the room air-conditioner business. All nine models are locally assembled, according to a press release.

"As responsible Japanese AC leaders, we are aware that rampant use of refrigerants has contributed to extreme weather patterns, causing destruction of crops and property and massive flooding followed by draughts. So, HFC-32 is the only solution to protect our future," said Manoj Agarwal, vice-president of Daikin, while addressing the launch



at the Pan Pacific Sonargaon Dhaka yesterday.

Daikin products, using HFC-32 (difluoromethane), bear only one-third of the global warming potential when compared with R-410A and R22 refrigerants. In addition, HFC-32 can help curtail greenhouse gas emissions.

Furthermore, it is also a refrigerant that reduces the amount of refrigerant needed per air-conditioning unit, has the advantage of enabling components such as heat exchangers, and is suitable for refrigerant recycling.

"Daikin ACs with Japanese technology are finding a huge acceptance among Bangladesh consumers, and we are in the process of increasing our product range," Agarwal added.

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## NBR to sue Paperfly for VAT evasion



STAR BUSINESS REPORT

The VAT Intelligence is taking preparations to sue logistics service provider Paperfly on allegations of value-added tax (VAT) evasion.

The field office of the National Board of Revenue (NBR) said it found through primary probe that the logistics firm did not deposit the indirect tax on Tk 5.77 crore collected as charge from delivery of goods in November and December.

A 15 per cent VAT is payable on the amount, said Moinul Khan, director general of VAT Audit, Intelligence and Investigation Directorate (VATAIID), in a press release.

The NBR's field office said Paperfly got VAT registration as an online courier service and it has 87 delivery centres across the country. The firm delivers goods to customers who buy from online marketplaces.

As per rule, firms are required to deposit VAT of a month within 15 days of the next month, but the company did not do so, according to the VATAIID.

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## Sanofi workers threaten hunger strike

STAR BUSINESS REPORT

The employees of Sanofi Bangladesh yesterday threatened to go on a hunger strike from Saturday until the company's management fulfills their demands.

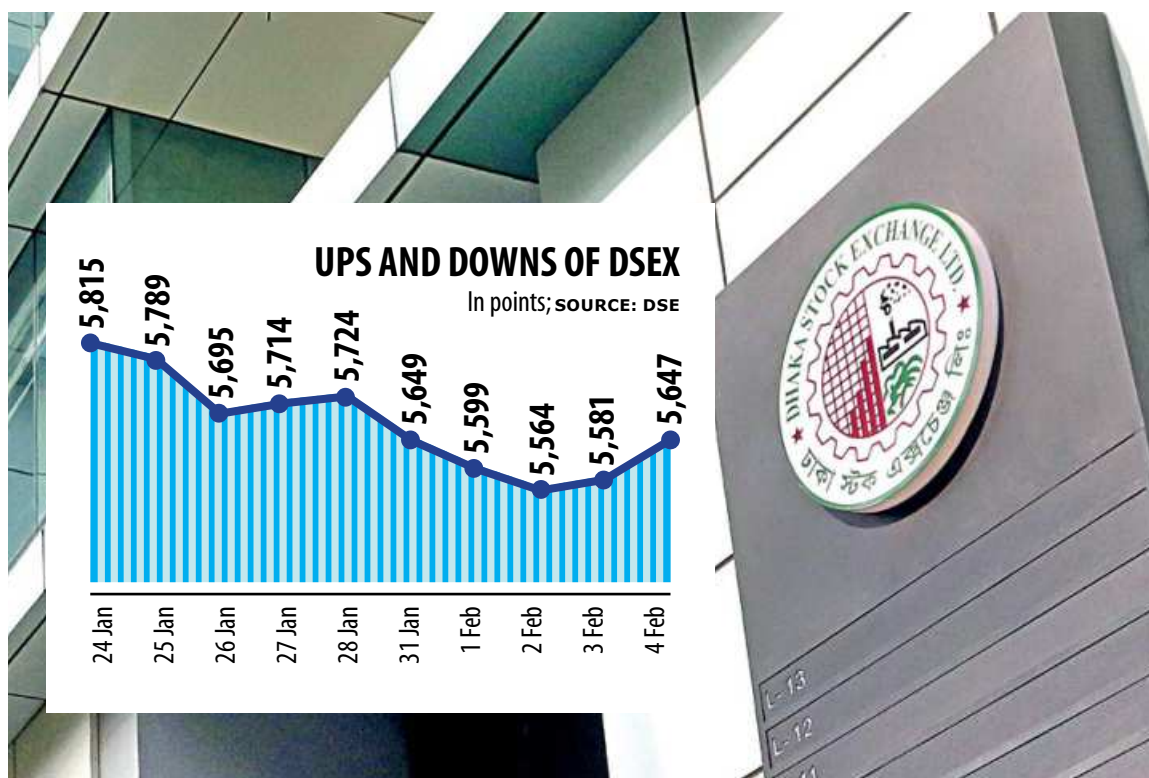
The Sanofi Bangladesh Limited Workers-Employees Association (SBLWEA) again alleged that the Sanofi Bangladesh was exiting the country without paying any compensation to its employees.

The SBLWEA made this announcement at a press conference held at the Economic Reporters Forum in Dhaka yesterday.

The briefing came after Beximco Pharmaceuticals recently announced that it was set to acquire a 54.6

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## Stocks on the rise again



STAR BUSINESS REPORT

Stocks continued to rise for the second consecutive day following a couple of weeks of profit booking after the market regulator's announcement that it is working on reducing corporate tax for listed companies.

DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose 65 points, or 1.17 per cent, to 5,647 yesterday.

On February 2, Prof Shibli Rubayat Ul Islam, chairman of the Bangladesh Securities and Exchange Commission (BSEC), said they will ask the government to widen the gap of corporate taxes between listed and non-listed companies in the next budget in order to attract well-performing companies to the market.

Now, the average difference is 7.5 per cent but the stock market regulator wants it to rise up to 15 per cent by reducing the tax for listed companies.

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Lawmaker AKM Bahauddin and Abul Kalam Hasan Tagar, chairman of Halima Group, attend the launch of Halima Mobile's first two mobile phone models T-1 and H-1 at an event in Cumilla on Wednesday.



Faruq Mainuddin, managing director of Trust Bank, attends an annual conference on "Prevention of Money Laundering and Combating Financing of Terrorism" arranged by the bank's anti-money laundering division at its head office in Dhaka yesterday.

## India lines up deepwater port for rice

*Exports to surge amid global shortage*

REUTERS, Mumbai

India's southern state of Andhra Pradesh will use a deepwater port to export rice for the first time in decades amid a global shortage of the grain, according to a government order seen by Reuters, which could raise shipments this year by a fifth.

The order, issued late on Wednesday, allows Kakinada Deep Water Port to handle rice until more capacity is created at the adjoining Anchorage Port.

Congestion at the Kakinada Anchorage Port, India's biggest rice-handling facility, had led to a waiting period of up to four weeks compared with the normal wait of about a week, raising costs for shippers and limiting exports, said B.V. Krishna Rao, president of the Rice Exporters Association of India.

The government blamed the congestion on a surge in demand, driven by production shortfalls in other rice-producing countries. Thailand and Vietnam are the other big suppliers, but their production has fallen in recent months because of excessive rains or drought, sending their prices to multi-year highs.

More shipments from the world's biggest rice exporter could cool global prices.

The move means monthly exports from Andhra Pradesh alone will double to 650,000 tonnes, Rao said, adding that rice shipping would begin in the deepwater port within days.

India's rice exports this year could rise to a record 16 million to 17 million tonnes from last year's 14.2 million, Rao said.

The government also thinks rice exports, excluding the premium basmati variety, could rise by 2 million to 3 million tonnes this year, said Pawan Agarwal, special secretary, logistics, at the federal Ministry of Commerce and Industry.

"We are also investing to expand capacity at the old Anchorage Port," Agarwal told Reuters.

The South Asian country has a massive surplus for export and prices are competitive, but some international buyers switched to Thailand and Vietnam because of the shipping delays, said a Mumbai-based dealer with a global trading firm, who declined to be identified because of the sensitivity of the matter.



A worker packs a sack filled with rice on the outskirts of Ahmedabad.

## Unilever's back-to-the-future goals disappoint

REUTERS

Unilever restored its pre-pandemic sales growth target on Thursday, underwhelming investors seeking more ambitious goals amid strong consumer demand for plant-based food products and home care brands.

The Ben & Jerry's ice cream and Dove soap maker said it would be "laser focused" on driving top line sales growth and would invest 1 billion euros in each of 2021 and 2022 in high growth areas including business to business e-commerce retailing, plant-based food and beauty products.

This would help Unilever to achieve a long-term underlying sales growth target of 3 per cent to 5 per cent, restoring a previous forecast set in 2020 but pulled in April due to uncertainty caused by the coronavirus pandemic.

Unilever shares were down about 4 per cent.

"Even though we have come close to hitting the 3-5 per cent target range in 2020, it is not enough," Unilever chief executive Alan Jope said.

Jope also said the company would be focused on making acquisitions in hygiene, skin care, functional nutrition and plant based foods.

Rival consumer goods group P&G last month raised its fiscal 2021 sales growth forecast to a range of 5 per cent to 6 per cent, from 3 per cent to 4 per cent, mainly on the back of a strong first half.

The coronavirus pandemic has boosted sales of packaged food companies such as Unilever, Nestle and Kraft Heinz, but there have also been sharp declines in foods served in public places such as on beaches and at restaurants.

Unilever Chief Financial Officer Graeme Pitkethly said the company expected the food service business to continue to be hit in Europe, where a spike in cases has led to stringent lockdowns.

Pitkethly also said he expects a mid-to-high-single digit rise in raw material costs in the first half of 2021, which Unilever hopes to offset by raising prices.

"Looking forward the group sees a return to more predictable sales growth as we move beyond the pandemic later this year," Steve Clayton, fund manager at Hargreaves Lansdown said.

"Ongoing restructuring to position the group further toward digital commerce will hold back earnings in the near term, perhaps explaining the market's lack of enthusiasm for the numbers this morning," Clayton said.

Unilever's full-year underlying sales growth came in at 1.9 per cent, in-line with market estimates.



TRESemme products, a Unilever Plc brand, are seen on a shelf at a store in Johannesburg, South Africa.

Emerging market sales rose 1.2 per cent in the full-year.

China returned to growth in the second quarter as restrictions were eased, while India returned to growth in the third quarter. Sales accelerated into the high single digits in the fourth quarter in these two markets.

"Slower EM's (emerging markets) in Q4 is the root cause of the top line miss to Jefferies estimates, playing out against a background of extended lockdown activity worldwide," Jefferies analysts wrote in a note. The brokerage expected fourth quarter underlying sales growth of 4.4 per cent.

Developed market sales rose 2.9 per cent in 2020, driven by strong demand for in-home foods, ice-cream and hygiene products in North America. In Europe, sales were driven by home care products.

The company's results end a historic year for the company which in November ditched its Anglo-Dutch dual-headed structure in favor of a single corporate entity based in London.

Turnover for the quarter came in at 12.1 billion euros (\$14.53 billion), versus analysts' estimates of 12.16 billion euros. Full-year 2020 turnover came in at 50.7 billion euros, slightly lower than the 50.81 billion euros, analysts had expected.

Adjusted earnings per share for the year were 2.48 euros, one cent lower than analysts' estimates.

## After years of restructuring, Siemens has a new CEO

AFP, Berlin

German industrial giant Siemens turned a page Wednesday as a new chief executive followed a restructuring drive after a year marked by falling sales due to the coronavirus pandemic.

Joe Kaeser handed the CEO baton to his deputy, Roland Busch at the end of a seven-year tenure marked by slimming down and spinning off assets to refocus as a technology company. "Our company has a decade of opportunities before it," Busch told an online shareholders meeting, paying tribute to Kaeser's run.

After reporting full-year to September earnings down by a quarter as the coronavirus battered the global economy, Siemens said it had turned a corner in the first quarter of its financial year.

The Munich-based group, which makes products ranging from trains to factory equipment, saw a 38-percent surge in net profit to 1.5 billion euros (\$1.8 billion) in the three months to December. "We made Siemens robust these last years," Kaeser told the meeting.

Kaeser, 63, announced in March that he would not be pursuing a contract extension and would pass the reins to Busch, 56, who has been a Siemens director since 2011 and served as Kaeser's number two since October 2019. "Siemens is in a better position today than a few years ago," Busch told the daily Sueddeutsche Zeitung in December, defending Kaeser's stewardship during a tumultuous era.

At the end of September, Siemens divested its Energy division, which includes oil and gas operations, and in October it sold components subsidiary Flender to US-based Carlyle for 2.0 billion euros.

Siemens Energy, in which the group still holds a 35.1-percent stake, this week announced it would slash 7,800 jobs over the next four years to cut costs in a rapidly changing market. Despite the ongoing impact of the virus, the group lifted its growth forecast for the year to "average or higher", with strong prospects for its software and industrial automation activities.

Kaeser's tenure was marked by turmoil rarely seen since the group's founding in 1847. Like many sprawling industrial conglomerates with diverse activities, Siemens has been forced to adapt to an economy in which specialisation is king.

Kaeser's increasing attention to software, automation and "industry 4.0" meant that the group's footprint decreased on his watch. Annual turnover, around 76 billion euros in 2013, came in at 57.1 billion euros last year.

The listing in recent years of the Energy and Healthineers units accompanied major downsizing operations that eliminated tens of thousands of jobs. The moves came in for sharp criticism from trade unions which accused the company of putting the interests of shareholders ahead of staff.

জেলা পরিষদ কার্যালয়  
চাঁপাইনবাবগঞ্জ

www.zpchapainabagani.gov.bd

e-GP Notice No. 01/2020-2021  
(Limited Tendering Method)

তারিখ: ২০ মাঘ, ১৪২৭ বঙ্গাব্দ  
০৩ ফেব্রুয়ারি, ২০২১ খ্রিঃ

স্মারক নং: ৪৬.৪৩.৭০০০.০০২.৩৫.০০১.২০-৫৮(৩০)

e-Tender are invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of the below schemes/packages:

Tender ID No. 542330, 542347, 542446, 542453, 542454, 542460, 542461, 542462, 542463, 542464, 542465, 542466, 542467, 542468, 542469 & 542566

These are online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System Portal (http://www.eprocure.gov.bd) is required.

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

Md. Mohaeddul Islam  
Assistant Engineer  
Zilla Parishad, Chapainabagani  
E-mail: ae@zpchapainabagani.gov.bd

GD-242

জীবনের জন্য বিজ্ঞান

“বিসিএসআইআর ঢাকা ও চট্টগ্রাম কেন্দ্রে নিরাপদ ও স্বাস্থ্যকর শুল্কী মাছ প্রক্রিয়াকরণ এবং ইনডোর ফার্মিং গবেষণা সংক্রান্ত সুবিধাদি স্থাপন” শীর্ষক প্রকল্প, বিজ্ঞান ও প্রযুক্তি মন্ত্রণালয়

নং: ৩৯.০২.০০০০.০৩০.০৫.০০৩.২০/০৩৫ তারিখ: ০৫.০১.২০২১

**Corrigendum (Time Extension)**

Tender ID	Name of work	Tender closing & opening date and time
528707	Construction of Civil, Electrical and related works steel shade 20200 square feet, steel super structure building 4-storied 22500 square feet (approximate).	14 February, 2021 at 15:00

মোঃ রেজাউল করিম  
প্রকল্প পরিচালক

GD-241

Government of the People's  
Republic of Bangladesh

Office of the Executive Engineer, DPHE  
Bagerhat District, Bagerhat

Memo No. 46.03.0100.061.07.032.15-326/50 Dated: 04/02/2021

**e-GP Tender Notice No. 18(2020-21)**

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

The interested persons/firm may visit the website [www.eprocure.gov.bd](http://www.eprocure.gov.bd) to get the details of the tender.

Sl. No.	Ministry/Division	Local Government Division.
1	Ministry/Division	Local Government Division.
2	Implementing agency	Department of Public Health Engineering.
3	Project/program name	Government Primary School-1 (GPS-1) Project, DPHE, Dhaka.
4	e-Tender IDs	541756, 541755, 541753, 541751, 541750, 541749, 541748, 541747, 541746, 541745
5	Description of works	Construction of 2-storied RCC WASH Block for MT & boys and FT & girls at different upazila in Bagerhat district including all associated construction sanitary plumbing & electrical works under GPS-1, FY-2020-21.

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).

Size: 4"x3  
GD-243

Executive Engineer  
DPHE, Bagerhat

বাংলাদেশ চা বোর্ড

প্রকল্প উন্নয়ন ইউনিট  
শ্রীমঙ্গল, মৌলভীবাজার

**সংস্কার কাজের দরপত্র বিজ্ঞপ্তি**

ক্র.সং	মন্ত্রণালয়/বিভাগ	বাণিজ্য মন্ত্রণালয়।
০১	একেশী	বাংলাদেশ চা বোর্ড।
০২	সম্প্রদায়িক সংস্থার নাম	প্রকল্প উন্নয়ন ইউনিট (পিউইউ), বাংলাদেশ চা বোর্ড (সিটিবি)।
০৩	সম্প্রদায়িক সংস্থার অবস্থান	শ্রীমঙ্গল, মৌলভীবাজার।
০৪	আবেদনকৃত দরপত্রের নাম	চা বোর্ডের সংস্কার কাজের দরপত্র বিজ্ঞপ্তি।
০৫	সম্প্রদায়িক পদ্ধতি	উমুক্ত দরপত্র পদ্ধতি (ওটিএম)।
০৬	দরপত্র নং	পিউইউ/সেমান্ট-৫৯/২০২০(উপি-০৩)-১৯৮০(২)। তারিখ: ০৪/০২/২০২১
০৭	অর্ডার উপস	পিউইউ, বাংলাদেশ চা বোর্ডের সংস্কার উন্নয়ন কাজ হতে।
০৮	দরপত্র সিদ্ধান্ত বিক্রয়ের তারিখ ও স্থান	০৭/০২/২০২১ হতে ২২/০২/২০২১ তারিখ অবধি ঢাকা/সিআইন সমন্বিত স্থান। হুমায়ুন কবীর উইনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
০৯	দরপত্র গ্রহণের তারিখ, সময় ও স্থান	২৩/০২/২০২১, দুপুর ১২:০০ খাটিকা, প্রকল্প উন্নয়ন ইউনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১০	দরপত্র প্রকাশের তারিখ, সময় ও স্থান	২৩/০২/২০২১, দুপুর ১২:১০ খাটিকা, প্রকল্প উন্নয়ন ইউনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১১	দরপত্র প্রকাশের তারিখ, সময় ও স্থান	২৩/০২/২০২১, দুপুর ১২:১০ খাটিকা, প্রকল্প উন্নয়ন ইউনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১২	দরপত্র প্রকাশের তারিখ, সময় ও স্থান	২৩/০২/২০২১, দুপুর ১২:১০ খাটিকা, প্রকল্প উন্নয়ন ইউনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১৩	দরপত্র প্রকাশের তারিখ, সময় ও স্থান	২৩/০২/২০২১, দুপুর ১২:১০ খাটিকা, প্রকল্প উন্নয়ন ইউনিট, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১৪	সংস্কার কাজের পরিচিতি	চা বোর্ডের সংস্কার কাজের পরিচিতি।
১৫	পিউইউ'র ব্যাকল সাংস্কার কাজ	ব্যাকল, পিউইউ, বাংলাদেশ চা বোর্ড, শ্রীমঙ্গল, মৌলভীবাজার।
১৬	চৈত্রের সিদ্ধান্তের অর্থ	বৈশিষ্ট্যগত হিসাবে সরকার অর্থায়ন যে কোন অফিসালি ব্যাক হতে পরিচালক, পিউইউ, বাংলাদেশ চা বোর্ড এর অফিসে উক্ত টাকার ভিত্তিতে/অর্থের দরপত্রের সাথে দাখিল করতে হবে।
১৭	দরপত্র আহবানকারীর নাম, পদবী ও যোগাযোগের বর্ণনা	ড. এ কে এম রফিকুল হক, পরিচালক (কারবার), ফোন: ০১৬২৬-৭১২৬০, মোবাইল: ০১৭১১-৮৬৯৮৭৮, E-mail: director@btpu@gmail.com; www.pdteaboard.gov.bd
১৮	বিস্তারিত নির্দেশনা	ক) দরপত্র সংক্রান্ত যে কোন তথ্য অফিসে চা-বোর্ডে সন্নিবেশিত থাকবে। খ) কোন কারণ দর্শনো ছাড়াই কর্তৃপক্ষ যেকোনো দরপত্র গ্রহণ অথবা কোনো দরপত্র বর্জন করার পূর্ণ ক্ষমতা সংরক্ষণ করেন।
১৯	স্মারক নং	৪৬.৪৩.৭০০০.০০২.৩৫.০০১.২০-৫৮(৩০)

তারিখ: ০৪.০২.২০২১

পরিচালক (কারবার)



# Ishwardi EPZ yet to reach potential

AHMED HUMAYUN KABIR TOPLI, back from Ishwardi, Pabna

A couple of decades ago, incomes of the people of Ishwardi upazila of Pabna and adjoining areas were mostly dependent on North Bengal Paper Mill and Alhaj Textile Mills.

Now they are availing new job opportunities brought by Ishwardi Export Processing Zone.

Over 12,000 workers, mostly from Ishwardi and adjacent districts such as Natore and Kushtia, have availed job opportunities in the Ishwardi EPZ although 40 per cent of the EPZ area is yet to be utilised two decades past its inception.

Established in 2001, Ishwardi EPZ at Pakshey has 290 industrial plots. Of them 60 per cent have already been allotted to investors.

Had all the plots been allocated, 25,000 to 30,000 people could have been employed, bringing about a revolutionary change in the socio-economic field in this region, according to Bangladesh Export Processing Zones Authority (Bepza).

A total of 19 export-oriented factories are running in full swing in Ishwardi EPZ. Of the factories running, nine are foreign, eight local

and two joint ventures.

Most of the foreign investments have come from South Korea, India, China, Japan, Hong Kong and Marshall Islands.

They are producing electronics and electrical goods, footwear and leather goods, wigs, tents, batteries, denim products, industrial gloves, garments and accessories, yarn, plastic goods, jute products, chemicals and fertilisers.

There are another 12 factories under construction which would start operations very soon.

The new investors from the United Kingdom, China, Australia, and Bangladesh are going to produce knitting and textile products, garments and accessories and cigars and cigarettes with some \$16.99 million in investments.

Utility services, secured and safe workplaces, facilities ensuring uninterrupted production and bonded warehousing are the key requirements of the EPZs investors.

Bepza provides it all, said Nazma Binte Alamgir, general manager, public relations of Bepza.

However, Ishwardi EPZ could not draw the same amount of investments as had Cumilla EPZ and Uttara EPZ,



Anticlockwise from top, Established in 2001, Ishwardi EPZ at Pakshey in Pabna district has factories running on 60 per cent of its 290 industrial plots. Tents are one of the products manufactured here. Workers, mostly from Ishwardi upazila and adjacent districts such as Natore and Kushtia, are on their way to the EPZ.

all coming about around the same time.

Established in 2000, Cumilla EPZ secured investments of \$436.02 million, exports of \$3,604.49 million

and employs 33,846 people.

Uttara EPZ, which was established in 2001 in Rangpur, has so far brought investments of \$208.08 million, exports of \$1,416 million and

employs 27,519 people.

As for Ishwardi EPZ, it attracted investments of \$155.75 million and enabled exports of \$1,012.02 million. The prime reason, as per Bepza, is

connectivity. The other two have close and better connectivity with roads and river and sea ports, enabling faster access to raw materials alongside exports, said Nazma.

Although there is a domestic airport in Ishwardi, no flight connects to it. Foreigners opt for airlines although there are helicopter pads in the EPZ, she said.

There is a rail station, albeit 10 kilometres away from the Ishwardi EPZ, she added.

The dependence on road communication is costing time and money, so many investors do not prefer Ishwardi EPZ, Nazma said.

Since the locality and surrounding areas are famed for fruit cultivation, Bepza is trying to get food processors to set up facilities, she said.

However, those inside the EPZ will not get the same incentives as those outside, which puts off many investors, she said.

Addressing these issues could ensure utilising the full potential of the EPZ, she added.

### JOB OPPORTUNITIES

Even a couple of years ago, Bilkis Begum, a middle-aged woman of Hemayetpur village in Pabna sadar, was dependent on her husband's small income.

Now she earns for the family some Tk 8,000 to Tk 10,000 a month working in a garment factory in Ishwardi EPZ.

"I come to the EPZ every day in the morning and return home in the evening working 8 to 10 hours a day. It has brought ease to my family," she told The Daily Star recently.

Like her thousands of men and women from different areas of Pabna and adjoining districts come to the EPZ for work every day.

"The EPZ has helped many like me stay clear of economic hardship," said Farida Khatun of Veramara in Kushtia.

Over 12,000 workers, mostly from Ishwardi and adjacent districts such as Natore and Kushtia, have availed job opportunities in the Ishwardi EPZ although 40 per cent of the EPZ area is yet to be utilised two decades past its inception

### GLOBAL BUSINESS

## Back to 'basket case'? Myanmar economy at risk after coup

AFP, Bangkok

Foreign investors flocked to Myanmar as it began its democratic transition a decade ago, but this week's military coup is likely to accelerate a trend of Western withdrawal -- and China's expansion.

Myanmar's untapped potential was up for grabs in 2011, when generals in charge of a 49-year junta loosened their iron grip, paving the way for democratic reforms and economic liberalisation in the country of more than 50 million people. Investors pumped money into telecommunications, infrastructure, manufacturing and construction projects.

But the buzz was already fading by 2017 for the West, after a military crackdown on Rohingya Muslims in Rakhine state led to allegations of genocide. And the sight of generals running the show again could be the last straw for Western businesses, analysts say. "Now with the coup, the view would be: basket case, banana republic," Yangon-based analyst David Mathieson told AFP. "I think what we are going to see is a lot of Western countries going 'No way!' Panic over the return to military rule was immediate. The response reverberated from the outskirts of Yangon -- where construction work halted on a Thai-owned \$1 billion industrial estate project -- to Australia, where a Perth-based resources company developing a silver, zinc and lead mine in Shan State suspended share-trading.

In the coup's immediate aftermath, US President Joe Biden threatened to reintroduce economic sanctions that were formally removed in 2016. Some targeted sanctions were imposed on key Myanmar military personnel over the 2017 Rohingya crisis. And as the European Union considers an economic embargo, the country's rag trade industry could be at risk.

The garment sector has boomed

in recent years, bolstered by scores of international brands such as H&M, Gap and Adidas, which shifted their production to factories in Yangon's outskirts. According to Singapore-based Capital Economics, Made-in-Myanmar clothing, footwear and handbags make up three percent of the country's gross domestic product.

But with the military back in power, a Yangon-based private sector source worries for the fate of the industry's 700,000 workers. Global heavyweight clothing retailers might look for a "PR bounce" and halt sourcing from Myanmar's factories, he said, requesting anonymity owing to the sensitivity of the issue. But the unintended impact could be "malnutrition and sex-

trafficking" for the mostly female workers. "The people who are going to suffer are the factory workers... Brash actions from multinational retailers are going to hit them hard," he told AFP.

Already, the country is reeling from the difficult economic headwinds of the coronavirus pandemic, prompting the International Monetary Fund to send Myanmar a \$350 million emergency cash package in January. The World Bank predicted the virus' impact could increase "households' vulnerability and potential unemployment." "Myanmar could lose the gains in poverty reduction achieved in the last decade," it said in a report last year. Business as usual for some -/But for

some of Myanmar's top trading partners -- China, Hong Kong, Singapore and India -- analysts predict no major blowback.

If anything, "the coup will push Myanmar even further into China's arms and the imbalance between Chinese and Western investments in the country will increase," Francoise Nicolas, Asia director of the French Institute of International Relations, told AFP. China's monetary flex is already apparent thanks to its "One Belt, One Road" initiative -- an expansive vision for maritime, rail and road projects across Asia, Africa and Europe that features Myanmar prominently. "I don't think they're going to be shaken at all," Mathieson said.

However, Japan -- which ranks as Myanmar's third-largest trading partner -- could waver. "The Japanese business community has always been a bit split and this might make it difficult in the near term," he said.

After Monday's coup, Japanese car giant Suzuki temporarily halted operations at its two Myanmar factories, which produced 13,300 vehicles in 2019 -- almost all of which were sold in-country.

Suzuki has had operations in Myanmar since 1998, when the country was under junta rule, and it is building a third production plant. "Our decision to close the factories was aimed at making sure that our people could commute safely," a spokesman said, adding that Suzuki will reopen doors on Thursday. The only ones celebrating a potential financial windfall from the coup will be the military, with huge business interests spanning jade mining, construction, pharmaceuticals, manufacturing, insurance, tourism and banking.

Mathieson said international mining giants, who already rely on the military for security, will likely be unflinching by the takeover. "This is just fewer phone calls to make," he said.



Military supporters carry a portrait of junta leader General Min Aung Hlaing as they celebrate the coup in Naypyitaw, Myanmar yesterday.

### NEWS In Brief

## Opec+ optimistic for 2021 rebound in oil demand

AFP, London

Members of the Opec group of oil producers and their allies met Wednesday and expressed confidence in prospects for a global economic recovery and attendant rise in crude oil demand. "As mass vaccination programmes continue and the macro-economic situation improves, there is a growing optimism over global oil demand," Russian Deputy Prime Minister Alexander Novak was quoted by the Ria agency as saying.

He spoke during a videoconference meeting of Opec+'s monthly Joint Ministerial Monitoring Committee (JMMC). A statement published after the meeting said all participants were "optimistic" for a "year of recovery in 2021". "The gradual rollout of vaccines around the world is a positive factor for the rest of the year, boosting the global economy and oil demand," the statement said.

That optimism has been reflected in oil markets since early November, with benchmark crude contracts now trading at around \$60 (50 euros) per barrel -- levels last seen in early 2020. Prices have also been supported by Opec+ countries agreeing to production cuts in the wake of the coronavirus-induced plunge in demand last spring.

Those cuts have continued into 2021, with a reduction of 7.2 million barrels per day in January, 7.125 million bpd planned for February and 7.05 million bpd in March.

In addition OPEC mainstay Saudi Arabia has volunteered to a cut a million extra barrels per day from its production in February and March.

## Reliance's unit to sell Marcellus shale assets for \$250m

REUTERS, Bengaluru

Reliance Industries Ltd said on Thursday its unit will sell its interest in certain upstream assets in the Marcellus shale in the United States for \$250 million in cash to Northern Oil and Gas Inc.

The assets, currently operated by various affiliates of EQT Corp, will be sold for the cash consideration and warrants, that will allow for the purchase of 3.25 million common shares of NOG at an exercise price of \$14 per common share over the next seven years, Reliance said.

In 2017 Reliance sold a shale oil and gas block in the Marcellus shale in northeastern and central Pennsylvania for \$126 million.

Reliance, led by billionaire Mukesh Ambani, has been diversifying away from its mainstay energy arm to consumer-facing businesses in recent years.



Labourers rest in front of an advertisement of Reliance Industries Limited at a construction site in Mumbai, India.

## IMF warns of 'uneven' Mideast recovery

AFP, Dubai

Economic recovery in the Middle East and North Africa is expected to accelerate this year following a double whammy shock, but growth will be uneven due to unbalanced access to the coronavirus vaccine, the IMF said.

The region -- which includes all Arab countries and Iran -- suffered one of its worst economic performances last year due to lower oil prices and sweeping lockdowns to prevent the spread of

the coronavirus. But while the region's economy shrank by 3.8 percent in 2020, the International Monetary Fund expects growth of 3.1 percent this year and 4.2 percent next year amid a rebound in oil prices and the roll out of vaccines. "This year we expect a recovery after the year 2020 that was a year like no other where the region faced one of the most severe dual shocks," Jihad Azour, director of the Middle East and Central Asia Department at the IMF, told AFP. "Of course, we are in a period of high uncertainty and the race between

the virus and the vaccine will define the recovery pace. And this recovery pace will vary between countries depending on access to the vaccine. "Many countries in the region haven't launched vaccination campaigns yet due to worldwide shortages, internal conflicts and weak finances. Wealthy Gulf states were among the first to start turbocharged programs. The UAE and Bahrain have administered two of the fastest per capita deliveries in the world. "Currently, we are seeing a great divergence between countries.

Those who are among the front runners worldwide in terms of vaccination, like UAE and Bahrain, will have a faster recovery than those who are lagging," said Azour. "Therefore it's a recovery that is uneven and uncertain." After a 4.8 percent contraction in 2020, oil-rich Gulf states are expected to grow by 2.5 percent this year, according to the IMF.

Saudi Arabia, the biggest oil exporter and largest Arab economy, is tipped to expand by 2.6 percent this year following negative growth of 3.9 percent in 2020.