

# Biden vows to 'act fast' on US stimulus amid weak January hiring

AFP, Washington  
US President Joe Biden on Friday seized on feeble US employment data to argue the world's largest economy needs his \$1.9 trillion pandemic relief package, which cleared a key Senate hurdle without support from the Republican opposition.  
The closely-watched jobs data showed the unemployment rate dropped to 6.3 percent in January, but the economy added only 49,000 jobs, the Labor Department said.  
The anaemic report made plain the ongoing struggles in the United States as Americans cope with the largest Covid-19 outbreak in the world.  
"I believe the American people are looking right now to their government for help," Biden said after a meeting with top

Democratic lawmakers.  
"So I'm going to act, I'm going to act fast," Democratic House Speaker Nancy Pelosi said she would push for rapid approval of the package.  
"Hopefully in a two-week period of time, we'll send something over to the Senate," she told reporters after the White House meeting.  
The House of Representatives approved a budget proposal by a narrow margin on Friday, following Senate Democrats who in the wee hours of the morning won a procedural vote setting the stage for passage of the president's relief bill.  
The package includes a host of measures aimed at boosting the recovery, including aid to small businesses and the unemployed, and funds to speed up vaccine distribution to contain the pandemic.  
But in a sign of just how



US President Joe Biden exits Air Force One as he arrives at Newcastle, Delaware, US.

narrow the path to approval, Vice President Kamala Harris cast the tie-breaking vote to overcome the objections of Republicans, who have balked at the high price tag. Biden has shrugged off the

criticism. "The way I see it, the biggest risk is not going too big," he said. But he did have to concede somewhat on issues such as his proposal for a hike in the federal minimum wage to \$15, telling CBS in an interview Friday that the measure likely would not pass. "I don't think it's going to survive," he admitted.  
Nevertheless Biden's efforts received a big endorsement, when IMF chief Kristalina Georgieva offered her support for the plan, and rejected the notion it was excessive. "The US does have fiscal space to take additional relief and support measures," she told reporters Friday.  
And it is "appropriate" to use that firepower "given the exceptional uncertainties, and most importantly, given the fact that there is still a lot of pain for households and businesses.

# Dollar drops

REUTERS  
The dollar lost out to the euro after Friday's US jobs report suggested that some traders may have over-played a stronger American recovery from the coronavirus pandemic.  
The euro rose 0.7 per cent to \$1.2042 in its biggest daily gain in more than two months after the report, which Marc Chandler, strategist at Bannockburn Global Forex, said did more to force short-term traders to adjust long-dollar and short-euro positions than it changed the economic outlook for a US recovery that is stronger than peers.  
The dollar index of a basket of currencies was down 0.5 per cent at 91.028, but still holding a weekly gain of 0.6 per cent. "This forces some of the late dollar-longs out," Chandler said.  
"It doesn't really change what to expect for Q1 GDP in the US Market positioning is a different story."  
The report showed US employment growth rebounded less than expected in January and job losses the prior month were deeper than initially thought, strengthening the argument for additional relief money to aid the recovery from the COVID-19 pandemic. The greenback was off 0.1 per cent against the yen at 105.42.  
The more modest change against the yen, Chandler said, was consistent with yields on longer-term US Treasuries edging up in reaction to the report and the support it gives for additional government spending to stimulate the economy. The spread between yields on two-year and 10-year Treasuries, seen as an indicator of economic expectations, widened to as much as 106 basis points and the most since May 2017.

# Cuba opens door to most small business initiatives

REUTERS, Havana  
In a major reform of the state-dominated economy, the Cuban government will allow small private businesses to operate in most fields, eliminating its limited list of activities, state-run media reported on Saturday.  
The measure, coming as the Caribbean island seeks to recover from an economic slump, will expand the field from 127 activities to more than 2,000 Labor Minister Marta Elena Feito Cabrera was quoted as saying. She spoke at a council of ministers meeting that approved the policy.  
She said there would be 124 exceptions, but the media reports provided no details.  
Reform-minded Cuban economists have long called for the role of small business to be expanded to help jump-start the economy and to create jobs.  
The economy has stagnated for years and contracted by 11% last year, due to a combination of the coronavirus pandemic that devastated tourism and tough U.S. sanctions. Cubans have been dealing with a scarcity of basic goods and endless lines to obtain them.  
The crisis has forced a series of long promised but stalled reforms, from devaluation of the peso and reorganization of the monetary system to some deregulation of state businesses and foreign investment.  
President Miguel Diaz-Canel said last year the country faced an international and local crisis and would implement a series of reforms to increase exports, cut imports and stimulate domestic demand.  
He said the measures would include the improvement of the non-state sector, with immediate priority in the expansion of self-employment and removal of obstacles.

# Loans to weak sectors face significant pressure: Moody's

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On January 31, the central bank announced that it would not extend the loan repayment moratorium that was introduced after the start of the coronavirus outbreak in March.  
Instead, the central bank allowed banks to extend the repayment period for term loan instalments for up to two years.  
"The extent of NPL formation will, however, depend on banks' willingness to extend loan repayment periods and the effectiveness of the stimulus measures announced last year," Moody's said.  
As much as 70 per cent of the total outstanding loans amounting to Tk 1,063,626 crore were term loans as of September 30 last year, according to a BB official.  
NPLs stood at Tk 94,440 crore as of September, the latest for which data is available. This is down 1.74 per cent from three months earlier and 18.73 per cent year-on-year.  
The NPL declined to 8.9 per cent in September from 12 per cent a year earlier despite disruptions caused by the coronavirus pandemic.  
"The decline was driven by the loan moratorium and the prohibition on banks downgrading loans until December 2020, which delayed the recognition of NPLs," the

credit rating agency said.  
The actual picture of defaulted loans would be apparent in the middle of 2021 when the moratorium facility will not be available, said MA Halim Chowdhury, managing director of Pubali Bank, in December.  
The toxic loans would go up at a faster pace once the moratorium is lifted, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, earlier.  
The extension of loan tenure - a type of loan rescheduling - is credit positive because it will reduce the risk of a sudden surge in NPL ratios, Moody's said.  
With the expiry of the moratorium, borrowers face higher monthly instalments because the maturities remain the same, resulting in amortisation of loan balances over a shorter period.  
"The loan tenure extension will alleviate pressure on borrowers because they will have up to an additional two years to make repayments."  
The agency said the moratorium's end was also credit positive because it restored transparency and payment discipline in the banking system, ensuring the comparability of asset quality between banks.  
It will allow banks to identify

those borrowers that are truly affected by the economic slowdown and those that are wilful defaulters.  
In addition, revealing the extent of asset-quality problems will provide regulators with more visibility on the financial health of the banking system and enable implementation of effective support measures, it said.  
Yesterday, Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, said the recovery of industries, particularly the export-oriented ones had been relatively slowly.  
"We hope the recovery will gain momentum in the coming months."  
The mild impact of the second wave of coronavirus infections, an expected positive trend in growth and employment in the United States following the election of a new president, and the mass vaccination in the developed countries may help push up demand, the economist said.  
"If demand goes up, our export-oriented industries will make a turnaround and their incomes will go up. This will allow them to pay instalments regularly."  
Moazzem also said the current uncertainty would be short-term. "The small factories may face some challenges."

**Government of the People's Republic of Bangladesh**  
Directorate General of Family Planning  
Mohammadpur Fertility Services & Training Centre  
and 100 Bedded MCH Hospital  
Augrangzeb Road, Mohammadpur, Dhaka-1207

Ref. No. 59.11.0000.651.07.02.2020-68 Dated: 06/02/2021

**Invitation for Tenders (Goods) (2020-2021)**

Sealed tenders are hereby invited as per "PPR-2008" from the eligible tenderers as defined in the tender document for the under mentioned goods as per terms and conditions stated below:

1	Ministry/Division	Ministry of Health & Family Welfare.				
2	Agency	Mohammadpur Fertility Services & Training Centre and 100 Bedded MCH Hospital, DGFP.				
3	Procuring entity name	Director, Mohammadpur Fertility Services & Training Centre and 100 Bedded MCH Hospital, DGFP.				
4	Procuring entity code	N/A.				
5	Procuring entity district	Dhaka.				
6	Invitation for	1. Supply of MSS (Lot-1) under package 1. 2. Supply of Consumable Stores (Lot-1) under package 2.				
7	Invitation Ref No.	No. 68				
8	Date	06-February-2021				
9	Procurement method	OTM.				
10	Budget and source of funds	Development Budget (GOB) as per released fund.				
11	Development partner	N/A.				
12	Project/programme code	N/A.				
13	Project/programme name	CCSDP under HPNSP.				
14	Tender Package No.	1. DGFP/MFSTC/cdev/1/2020-2021/ 2. DGFP/MFSTC/cdev/2/2020-2021/				
15	Tender package name	1. Supply of MSS (Lot-1) under package 1. 2. Supply of Consumable Stores (Lot-1) under package 2.				
16	Tender publication date	06-February-2021				
17	Tender last selling date	08-March-2021				
18	Tender closing date and time	09-March-2021 at 1:00pm.				
19	Tender opening date and time	09-March-2021 at 1:45pm.				
20	Name & addresses of the offices	<b>Selling &amp; receiving tender document:</b> 1. At the Office of the Director, Mohammadpur Fertility Services & Training Centre and 100 Bedded MCH Hospital, Aurangzeb Road, Mohammadpur, Dhaka-1207. 2. At the Office of the Line Director, CCSDP Unit (12th Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215. <b>Opening tender document:</b> 1. At the Office of the Director, Mohammadpur Fertility Services & Training Centre and 100 Bedded MCH Hospital, Aurangzeb Road, Mohammadpur, Dhaka-1207.				
21	Brief eligibility & qualification of tenderer	The tenderer shall have a minimum of 5 (five) years of overall experience in the supply of goods and related services. The tenderer shall have successfully completed minimum 1 (one) number of supply contract of similar goods and related services within last 3 (three) years, i.e. years counting backward from the date of publication of IFT in the newspaper and also as described in tender document.				
22	Brief description of goods	1. Supply of MSS (Lot-1) under package 1 and 2. Supply of Consumable Stores (Lot-1) under package 2 (detailed in tender schedule).				
23	Brief description of related services	1 (one) year warranty of goods as described in tender document.				
24	Price of tender document	Tk 1000/- (one thousand) for each tender (per package) should be paid in Bangladesh Bank through Treasury Challan in Code No. 1-2781-0000-2366 in favour of Director General, DGFP, 6, Kawran Bazar, Dhaka-1215 and online verification copy must be submitted.				
25	Pkg. No.	Identification	Location	Tender security amount (Tk)	Completi on time in weeks	Remarks
1.	DGFP/MFS TC/cdev/1/ 2020-2021/	1. Supply of MSS (Lot-1) under package1	At MFSTC, Moham madpur, Dhaka	10,000/- (ten thousand) per lot	4 weeks after the signing of the contract	"N.B. Tender security for each lot should be submitted in the form of Bank Draft/Pay Order from any scheduled Bank of Bangladesh in favour of Director, Mohammadpur Fertility Services & Training Centre, Aurangzeb Road, Mohammadpur, Dhaka-1207.
2.	DGFP/MFS TC/cdev/2/ 2020-2021/	2. Supply of Consumable Stores (Lot-1) under package2	At MFSTC, Moham madpur, Dhaka	10,000/- (ten thousand) per lot	4 weeks after the signing of the contract	
26	Name of official inviting tender	Dr. Md. Muniruzzaman Siddiqui.				
27	Designation of official inviting tender	Director.				
28	Address of official inviting tender	Mohammadpur Fertility Services & Training Centre and 100 Bedded MCH Hospital, Aurangzeb Road, Mohammadpur, Dhaka-1207.				
29	Contact details of official inviting tender	Phone: 48119621, 48116557				
30	The procuring entity reserves the right to accept or reject any/all tender(s) without assigning any reason whatsoever. If schedule submission and opening is interrupted due to unavoidable circumstances, it will duly be conducted in the next working day. All other terms and conditions will remain same.					

**Dr. Md. Muniruzzaman Siddiqui**  
Director  
MFSTC

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**Office of the Project Director**  
Bangladesh Regional Connectivity Project-1:  
Bangladesh Land Port Authority, Ministry of Shipping  
TCB Bhaban (12th Floor), 1, Kawran Bazar, Dhaka-1215  
[www.bsbk.gov.bd](http://www.bsbk.gov.bd)

Memo No. 18.15.0000.023.14.171.20/1489 Date: 04.02.2021

**Corrigendum of Specific Procurement Notice for Development of Ramgarh Land Port**  
RFB Reference No.: BLPA-W4, IDA Credit No. 6002-BD

The following corrigendum has been made in the Specific Procurement Notice for Development of Ramgarh Land Port (Memo No. 18.15.0000.023.14.171.20-1466, Date: 24.12.2020), published in the Daily Ittefaq on December 27, 2020 and on The Daily Star on December 27, 2020.  
Para 6 of the Specific Procurement Notice will be replaced as below:  
6. Bids must be delivered to the address below on or before 28 February, 2021, 2.30pm Bangladesh Local Time (Local time is GMT+6 hours). Electronic Bidding will not be permitted. Late Bids will be rejected. Bids will be publicly opened in the presence of the bidders' designated representatives and anyone who chooses to attend at the address below on 28 February, 2021 at 3:00pm Local time.  
The detail addendum of the Bid Document will be available in the project website [brcp1.bsbk.gov.bd](http://brcp1.bsbk.gov.bd).

**Md. Sarwar Alam**  
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## Women entrepreneurs need digital skills: experts

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If they want to avail all the opportunities of the government's digitalisation activities, then they have to be trained well, the Speaker said, adding that capacity building must also be strengthened.  
Chaudhury made these comments while addressing as chief guest the inaugural session of Asian Women Entrepreneurs' Summit 2021 organised by the Bangladesh-India Business Council of Women's Indian Chamber of Commerce and Industry.  
"Women entrepreneurs still have problems of formalisation because their entities are mostly informal, so when they go to banks, the lenders ask for a trade licence which they cannot present," said Atiur Rahman, former governor of Bangladesh Bank.  
"Banks should not ask for trade licences from women entrepreneurs, rather ask whether they have a bank account or national identity card," Rahman said.  
"At least for the pandemic, they should have been waived from paying VAT and tax," he said, adding that the recovery process of the pandemic should be through green initiatives.  
For developing countries, poverty has increased due to the pandemic, according to Vikram Kumar Doraiswami, Indian high commissioner to Bangladesh.  
"I think we need to ensure greater access to financial resources and access to information and technology, enhance opportunities for training using digital platforms and training to use digital tools to enter the marketplace, ensuring women safety and intervention against gender based violence," he said.  
Financial institutions should finance women considering their business ideas since financial inclusion has a direct impact on empowering women," he said.  
Participation in the supply chain, enhancing skills and capacity building are necessary for women to bounce back in achieving financial resolution, he added.  
Mai al-Kaila, health minister of the state of Palestine, Selim RF Hussain, managing director of Brac Bank, and Mantasha Ahmed, president of the Bangladesh-India Business Council of Women's Indian Chamber of Commerce and Industry, also spoke at the event.

**Office of the Project Director**  
Bangladesh Regional Connectivity Project-1:  
Bangladesh Land Port Authority, Ministry of Shipping  
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[www.bsbk.gov.bd](http://www.bsbk.gov.bd)

Memo No. 18.15.0000.023.14.170.20/1488 Date: 04.02.2021

**Corrigendum of Specific Procurement Notice for Improvement and Expansion of Bhomra Land Port**  
RFB Reference No.: BLPA-W1, IDA Credit No. 6002-BD

The following corrigendum has been made in the Specific Procurement Notice for Improvement and Expansion of Bhomra Land Port (Memo No. 18.15.0000.023.14.170.20-1465, Date: 24.12.2020), published in the Daily Ittefaq on December 27, 2020 and on The Daily Star on December 27, 2020.  
Para 6 of the Specific Procurement Notice will be replaced as below:  
6. Bids must be delivered to the address below on or before 28 February, 2021, 12.00pm Bangladesh Local Time (Local time is GMT + 6 hours). Electronic Bidding will not be permitted. Late Bids will be rejected. Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend at the address below on 28 February, 2021 at 12:30pm Local time.  
The detail addendum of the Bid Document will be available in the project website [brcp1.bsbk.gov.bd](http://brcp1.bsbk.gov.bd).

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## Steel exports jump 83pc

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Rod consumption reached about 6 million tonnes in 2019 while the sector has an installed annual production capacity of about 110 million tonnes.  
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, BSRM and KSRM meet more than half of the annual demand of eight million tonnes.