



Star BUSINESS

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Australia to lift air cargo ban on Bangladesh

RASHIDUL HASAN and REFIYET ULLAH MIRDHA

Australia is set to lift its ban on direct cargo flights from Dhaka, a move that is expected to boost Bangladesh's shipments to the continent.

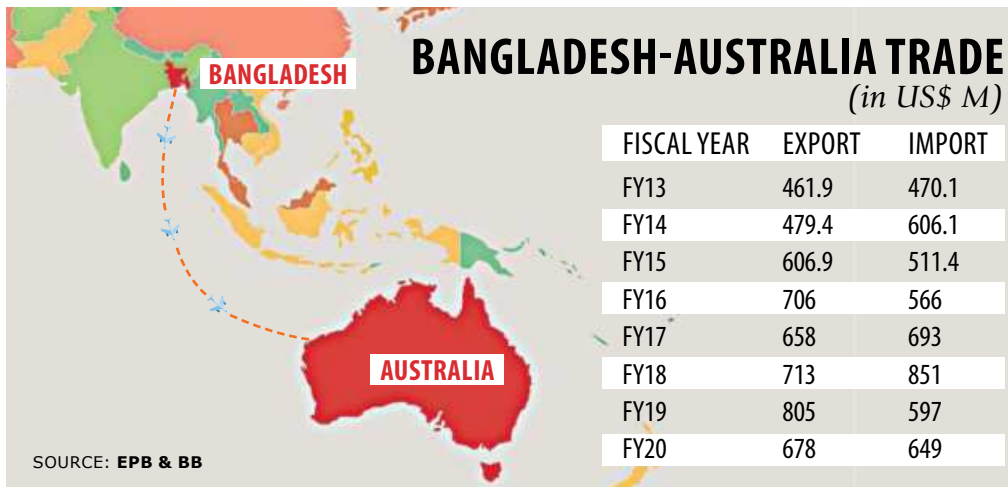
"The Australian government has already taken an initiative to amend rules. There are also some other procedures. Direct flights will resume after the completion of the procedures," Australian High Commissioner to Bangladesh Jeremy Bruer told The Daily Star yesterday.

The Australian government is amending the associated policy, said Bruer, according to a press release of the Civil Aviation Authority of Bangladesh (Caab).

He held a meeting with Caab Chairman Air Vice Marshal Mafidur Rahman at the latter's Dhaka office yesterday.

The country of the southern hemisphere was the first to impose the ban in December 2015 citing a lack of security at the Hazrat Shahjalal International Airport in Dhaka.

Four and a half months later, it was relaxed, with Bangladeshi freights having to be re-screened in a third country before it could be allowed to reach Australia.



Riding on duty-free benefits on the shipment of goods, especially garment items, Bangladesh has already been able to turn Australia into a major export destination.

Garment exports alone amounted to \$719.78 million in fiscal 2018-19. It declined to \$601.14 million in fiscal 2019-20 owing to the fallouts of the Covid-19 pandemic.

In fiscal 2017-18, the apparel export was recorded at \$634.01 million, according to data from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

During the July-January period of the current fiscal year, the shipments increased 9.50 per cent year-on-year to \$432.19 million.

Bangladesh has the potential to export garment products worth one

billion dollars to 11 emerging countries within the next one or two years, and Australia is one of them.

Kmart, Australian Woolworth and Target Australia are the major Australian garment buyers from Bangladesh, according to exporters.

Earnings from Bangladesh's overall exports to Australia stood at \$729.7 million in fiscal 2019-20 while its corresponding imports at \$252.9 million.

As for fiscal 2018-19, the figures were \$629.3 million and \$347.1 million respectively.

Exporters have hailed the decision as it would save them money and time.

Bangladesh's readymade garment export to Australia has been growing steadily despite the cargo restriction, said BGMEA President Rubana Huq.

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3YRS INTO CHINESE PARTNERSHIP DSE yet to see notable tech advancement

AHSAN HABIB

Nearly three years have passed since welcoming a Chinese consortium as a strategic partner, but the Dhaka bourse is yet to secure any significant technology transfer from the Shenzhen and Shanghai stock exchanges.

The deal, which the country's premier bourse inked on May 14, 2018, selling 25 per cent stakes, bore promises of many technological upgrades to transform the Dhaka Stock Exchange (DSE) into a leading bourse in the region.

The partnership offered to bring about an electronic platform disclosing listed companies' corporate information, simple analytics tools, an interactive question-answer system, and an online complaint portal.

The consortium had also agreed to provide a trade-matching engine, surveillance software and extensible business reporting language.

But none of the technological enhancements saw the light of day due to the Dhaka bourse's manpower shortages, the use of Mandarin language in the technologies, and the modus operandi being different in Bangladesh.

The Chinese consortium gave its commitment to provide many technologies, and they were prompt too. Hence, the DSE's duty was to adopt it, said the bourse's former managing director, KAM Majedur Rahman.

Rahman was the CEO of the bourse when the deal was signed.

Some of the Chinese consortium's proposals bore prospects of bringing truly

- May 14, 2018: DSE & Chinese consortium inked deal**
- Information disclosure system:** Developed but yet to be run
- Financial data exchange platform:** Insignificant progress
- Matching engine and surveillance software:** DSE hopes to begin run in 2022

revolutionary changes for Bangladesh's capital market, such as automated management of the DSE and information disclosure processes, he said.

So, the bourse needs to speed up the adoption process, he said, adding that one year was lost for the pandemic. The management needs to act fast to bring about the applicable technologies.

The consortium provided two solutions to the DSE: an information disclosure system and a financial data exchange platform.

The DSE has already developed some features of the information disclosure system, which is set to be commissioned, said DSE Chief Technology Officer Md Ziaul Karim.

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Spotify set to come to Bangladesh

Streaming service expands into more than 80 new markets

MD FAZLUR RAHMAN

Streaming platform Spotify has announced that it is going to launch its operations in Bangladesh as it embarked on a sweeping expansion to add more than 80 new markets and bring the service to over a billion extra people.

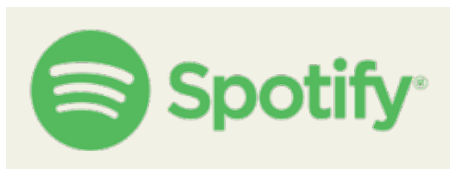
The announcement came during a live-streaming event attended by Spotify Founder and CEO Daniel Ek.

Last year, Spotify opened verified pages dedicated to Bangladesh, indicating the official launch was imminent.

The Swedish company, which started its service in 2008, is currently the world's most popular audio-streaming subscription service with 345 million users, including 155 million subscribers, across 93 markets.

As part of the ongoing commitment to building a truly borderless audio ecosystem—connecting creators, listeners, and content—Spotify is embarking on a sweeping expansion, the company said on its website.

This will add 36 languages to its platform. "These moves represent Spotify's broadest market expansion to date," it said.



By reaching more countries across Asia, Africa, the Caribbean, Europe, and Latin America, the streaming service is giving millions of new creators the opportunity to create, discover, and build a career in audio creation—and giving a billion new fans the opportunity to hear it, Spotify said.

"In each new market, we will work with local creators and partners to expand our music offerings and deliver a Spotify experience that meets the unique needs of each market."

It said free and premium plans will be available across all the markets. In select markets, Spotify will offer individual, family, duo, and student plan options.

The company is set to roll out the service in other South countries such as Pakistan, Nepal, Bhutan, Sri Lanka and the Maldives.

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INDO-BANGLA TRADE

Poor transportation facilities still a major barrier

STAR BUSINESS REPORT

Easier multi-modal connectivity and better port infrastructure are key to boosting trade between India and Bangladesh, according to Indian High Commissioner to Bangladesh Vikram K Doraiswami.

Infrastructure development and technological advancement at all of Bangladesh's land ports will expedite the export-import processes, he said.

Doraiswami made these comments during yesterday's courtesy visit to the Dhaka Chamber of Commerce and Industry (DCCI), where he had a bilateral talk on trade issues with DCCI President Rizwan Rahman.

"We would like to establish a unique mechanism to allow Bangladesh's BSTI certification, especially for food products and

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Give apparel makers six more months to repay loans

Finance ministry asks BB

STAR BUSINESS REPORT

The finance ministry has asked the central bank to provide an additional grace period of six months to garment industries so they can repay the loans of a stimulus package unveiled to pay wages to workers.

"We have received a letter from the ministry to this end," said a Bangladesh Bank official.

The government declared the stimulus package amounting to Tk 5,000 crore in March last year from its budgetary support in order to help the owners of readymade garment factories to pay wages to their workers.

The banking regulator initially fixed a six-month grace period as per instruction of the government, and there was no interest, but a 2 per cent service charge.

The BB later included another Tk 5,500 crore to the scheme by way of extending its stimulus package for large borrowers.

In April last year, the central bank initially declared a stimulus package worth Tk 30,000 for large borrowers in the industrial and service sectors.



The fund later was expanded to Tk 40,000 crore.

The interest on fund taken from the additional amount was fixed at 4 per cent as banks disbursed the money from their own sources.

The government and the central bank declared the stimulus package to help the RMG sector, which was

hit hard by the pandemic-induced demand drop.

The initial facility of the grace period was scheduled to end in December last year.

"The RMG sector will enjoy the grace period until June if the central bank takes a decision positively to this end," the BB official said.

Pandemic cuts demand for online workers from Bangladesh: ILO

STAR BUSINESS REPORT

The Covid-19 outbreak has affected the supply of online labourers from Bangladesh because of a fall in demand for web-based workers in the developing and developed countries, according to a report of the International Labour Organisation (ILO).

Bangladesh's share in global online workers declined to below 15 per cent last year, down from nearly 20 per cent in 2018.

Last year, creative and multimedia occupied the biggest pie in the supply of online labourers from Bangladesh, which was the sales and marketing supports in 2018. The ILO shared the information in the report titled "World Employment and Social Outlook 2021: The role of digital labour platforms in transforming the world of work."

Among the South Asian peers, the supply of online labour increased from both India and Pakistan even during the Covid-19 because of their expertise in diversified sectors like IT



and software, the report said.

"Digital labour platforms such as Uber, Foodpanda and Sheba XYZ are creating hundreds of thousands of new, flexible job opportunities in Bangladesh for women, persons with disabilities and young people and that must be applauded," said Tuomo Poutiainen, ILO country director for Bangladesh.

"However, this report shows that many workers often struggle to find

sufficient well-paid work to earn a decent income and many do not have access to social protection, which has been particularly concerning during the pandemic."

Irrespective of whether platform workers are classified as employees or self-employed, they should enjoy the rights to associate, bargain collectively and to be protected against discriminatory conduct and unsafe workplaces, the ILO country director also said.

"Put simply - what is unacceptable in the analogue world of work should also be unacceptable in the digital one."

After the widespread outbreak of Covid-19, there was a decline in both the demand for work and the supply of labour in March 2020. Activity picked up gradually from early April.

On the demand side, there was a rise between April and May, after which demand declined gradually and then stagnated until October before picking up again.

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IMPORTANT NOTICE

Due to system maintenance, all cards related usage/services will be unavailable from 11:00 PM, Friday, 26 February 2021 to 11:00 PM, Saturday, 27 February 2021.

During this period, all cards services including EBL ATM, POS, CRM, EBL DROPBOX, SKYBANKING, DIA, Missed Call Alert and Contact Center etc. will remain unavailable*.

The inconvenience is regretted.

*Account related services will be available through SKYBANKING, DIA, Missed Call Alert and Contact Center

Commodities rally, stocks steady, yields off highs

REUTERS, Milan/Singapore
Optimism about the economic outlook pushed commodity prices to new highs on Tuesday, helping stocks steady as expectations of a dovish testimony by Federal Reserve Chairman Jerome Powell calmed down bond yields.

prospect of easing social restrictions. British Prime Minister Boris Johnson set out a phased plan on Monday to end a COVID-19 lockdown in the world's sixth largest economy. World stocks had been weighed down in recent sessions by a rapid surge in global bond yields which fuelled expectations that central banks could eventually turn less accommodative in a bid to tame inflation. Tech stocks were among the hardest hit.

But the sell-off in the bond market eased after European Central Bank chief Christine Lagarde said on Monday the central bank was "closely monitoring" rising borrowing costs. Investors now expect Fed's Powell to be equally reassuring when he testifies before Congress at 1500 GMT. "If there were already any expectations that Powell could try to calm down rates, then (Lagarde's remarks) have just further cemented them," said Giuseppe Sersale, strategist and fund manager at Anthilia in Milan.

Pandemic cuts demand for online workers from Bangladesh: ILO

FROM PAGE B1
The impact of the pandemic seems to affect clients and workers differently across countries, the ILO report also said. The tasks performed on these platforms can be classified into the following occupational categories: software development and technology; creative and multimedia; writing and translation; clerical and data entry; sales and marketing support; and professional services.

Workers from India are the largest contributor, and India's share of total supply rose by about 8 percentage points between 2018 and 2020, while it declined in other developing countries, except Ukraine. The digital economy is transforming the world of work. Over the past decade, the expansion in broadband connectivity and cloud computing, along with innovations in information and communications technologies, have enabled economic transactions and the exchange of large amounts of data and information between individuals, businesses and devices.

of that transformation for employers and workers. It draws on the findings of ILO surveys conducted among some 12,000 workers in 100 countries around the world working on freelance, contest-based, competitive programming and microtask platforms, and in the taxi and delivery sectors. It also draws on interviews conducted with representatives of 70 businesses of different types, 16 platform companies and 14 platform worker associations around the world in multiple sectors. About 96 per cent of the investment in digital labour platforms is concentrated in Asia (\$56 billion), North America (\$46 billion) and Europe (\$12 billion), compared to 4 per cent in Latin America, Africa and the Arab States (\$4 billion).



Muhammad Qaisar Ali, additional managing director of Islami Bank Bangladesh, opens the bank's "Dhaka Judge Court Sub-Branch" yesterday.

DSE yet to see notable tech advancement

FROM PAGE B1
Initially, 30 companies were incorporated into the system. The DSE requested the consortium to modify the financial data exchange platform, reasoning that its features were not applicable for Bangladesh. The modification requests intended to allow stock investors to transfer funds to brokerage houses quickly.

take the same amount of time to come about, said Karim. The technological offers were free for use for 10 years. In monetary terms, they would have cost the DSE \$37.1 million. Once the period is over, the DSE will have to bear the cost. So, a cost-benefit analysis is also necessary, he said.

"What we actually got from the strategic partner is nothing," he lamented, sitting in front of a giant screen at a brokerage house, Shakil Rizvi Stock. Only stockbrokers gained some money selling the DSE's shares, Islam said. The consortium bought 45 crore, or 25 per cent of the DSE's shares at Tk 22 each, for which the brokers got around Tk 947 crore.

"They have modified it. So, we will conduct our study on it, and it needs to be approved by the finance ministry, the Bangladesh Bank and the BSEC [Bangladesh Securities and Exchange Commission] before being launched," said Karim. The partners also offered to provide a trade-matching engine. Now, the DSE is using one of Nasdaq, the user agreement of which will expire in December 2024.

"The products offered were not made for us and not readequated. The technology has language issues," he added. "As their scenario and needs are not identical to ours, some features also needed to be changed. To maintain and operate new technologies, we need manpower, but the IT department has a shortage of it," Karim pointed out. "We have the expertise to initiate the new technology, where adequate manpower is also needed," he added.

The BSEC should ask the bourse to get a hold of suitable technologies from them, Islam added. The DSE launched a new CNI-DSE Select Index in 2019 to attract foreign portfolio investments. It was jointly designed and developed by Shenzhen Securities Information Company and the DSE as a part of the technological collaboration plans. The new index has been on display at the Shenzhen Stock Exchange to help foreign investors become more informed about Bangladesh's stock market.

"We will take the Chinese matching engine in 2022 and start running it on a trial basis so that it can be officially worked within 2024," he said. The surveillance system will also

become another market for foreign language songs, he said. Despite its enormous popularity, Spotify has long faced criticism over streaming royalties, which many musicians say are inadequate, according to BBC News. Spotify has been reluctant to raise its subscription prices because of increased competition, so increasing revenues will depend on new subscribers or different types of content, said Andrew Milroy, director of technology advisory firm Vector8.

"But the more reach our music contents will have, the more royalty we will get." Elita Karim, another musician, said

Spotify set to come to Bangladesh

FROM PAGE B1
"It will definitely be good for the artists. The platform will allow audiences and viewers to listen and watch music contents from anywhere in the world," said popular singer-musician Bappa Mazumder. He said songs have to be copyrighted first in order to benefit from the platform. Otherwise, artists, lyricists and composers behind the creation of a song would face trouble in getting a royalty.

musicians could make a living in the developed world, but it had never been possible in Bangladesh. "Piracy is rampant in Bangladesh. Copyright laws are violated. So, artists get almost nothing in royalty. The only source of incomes for them is stage shows."

become another market for foreign language songs, he said. Despite its enormous popularity, Spotify has long faced criticism over streaming royalties, which many musicians say are inadequate, according to BBC News. Spotify has been reluctant to raise its subscription prices because of increased competition, so increasing revenues will depend on new subscribers or different types of content, said Andrew Milroy, director of technology advisory firm Vector8.

The musician has copyrighted some of his songs, which brought him some money regularly, although the amount is insignificant. "But the more reach our music contents will have, the more royalty we will get." Elita Karim, another musician, said

Hamin Ahmed, president of the Bangladesh Musical Bands Association (BAMBA) and a member of rock band Miles, is, however, not much optimistic. "Nothing will happen to artists. I would be happy if I am proven wrong." Because of Spotify, Bangladesh will

"They face a significant threat from Apple, Amazon and Google, and they want to extend their differentiators and add more localisation in the markets they operate in," he said, according to the BBC News.

Poor transportation facilities still a major barrier

FROM PAGE B1
others, including steel in a reciprocal manner," Doraiswami said, according to a press release of the DCCI. The cost of transportation and time between Delhi and Chattogram Port is high, he added.

The envoy also said India is very keen to expedite the use of Bangladesh's existing river ports for goods transportation. But to do so, a few regulatory issues need to be taken care of. Regarding Indian investment in Bangladesh, Doraiswami said it would be great if both countries jointly work to encourage Indian businesses to invest in the country's economic zones.

the neighbouring nation has enacted Customs Rules 2020, which may create problems for Bangladesh to claim preferential access to the Indian market under the South Asian Free Trade Agreement and the Asia Pacific Trade Agreement. The cost of transporting goods from Dhaka to Delhi is significantly higher than those from Dhaka to EU and US ports, Rahman added.

Doraiswami also urged the business communities of both nations to convince their respective governments to upgrade goods transportation facilities. Bangladesh can export edible oil to India with a 20 per cent value addition. There are five railway crossings that are connected between the two sides now. For the import and export of goods, railways could be the most cost-effective option, he said.

DCCI President Rahman said that bilateral trade between Bangladesh and India amounted to \$6.9 billion in fiscal year 2019-20, with Bangladesh's export to India standing at \$1.10 billion against imports of \$5.79 billion. He informed the Indian envoy that

He went on to urge for a review of the Custom Rules 2020, pertaining to the Rules of Origin and mutual recognition of quality certification given by both countries.

বাংলাদেশ পানি উন্নয়ন বোর্ড

নির্বাহী প্রকৌশলীর দপ্তর
মাদারীপুর পত্তর বিভাগ
বাগাউবা, মাদারীপুর
অফিস টেলিফোন নং-০৬৬১-৬১৬৪৮
বাসা টেলিফোন- ০৬৬১-৬২০১৫
E-mail: xenbwdbmadaripur@gmail.com

মারক নং-এ-১৯/২০২১/৩২১

পুনঃ নিলাম বিজ্ঞপ্তি

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, আগামী ১৬/০৩/২০২১ খ্রিঃ সোমবার বেলা ১২.০০ ঘটিকার মধ্যে অত্র দপ্তরে, বরিশাল জেলার আদৌলবাজার উপজেলায় খোয়া মৌজার বাংলাদেশ পানি উন্নয়ন বোর্ড, মাদারীপুর কর্তৃক বাস্তবায়িত রামশীল-কাফুলাবাড়ী এফ.সি.ডি প্রকল্পের কিয়মিঃ ৩৩.৬০০ হতে কিয়মিঃ ৩৪.৬০০=১.০০ কিয়মিঃ অংশে সমিতি কর্তৃক রোপনকৃত বিভিন্ন প্রজাতির কাছ উন্মুক্ত নিলামে বিক্রি করা হবে। অগ্রাধী ক্রেতাদেরকে উক্তসময়ে নিলামে অংশগ্রহণ করার জন্য আহ্বান জানানো যাচ্ছে।

শর্তাবলীঃ

- ১। নিলাম ডাকে অংশগ্রহণকারীকে জানানত হিসাবে বাংলাদেশের যে কোন তফসিলি ব্যাংক হতে উপ-পরিচালক, আঞ্চলিক হিসাব কেন্দ্র, বাগাউবা, ফরিদপুর এর অনুকূলে ৫,০০০/- (পাঁচ হাজার) টাকার পে-অর্ডার/ব্যাংক ড্রাফট জমা দিতে হবে।
- ২। সর্বোচ্চ নিলাম ডাককারীকে মোট ডাকের ৭.৫০% ভ্যাট প্রদান করতে হবে।
- ৩। নিলাম ডাক সমাপ্তির ১০ (দশ) দিনের মধ্যে সর্বোচ্চ অগ্রহণযোগ্য সরদাতাকে নিলাম ডাকের সমুদয় টাকা উপ-পরিচালক, আঞ্চলিক হিসাব কেন্দ্র, বাগাউবা, ফরিদপুর এর অনুকূলে পে-অর্ডার/ব্যাংক ড্রাফট এর মাধ্যমে পরিশোধ করতে হবে। অন্যথায় তার ডাক বাতিল বলিয়া গণ্য হবে এবং জানানতের টাকা বাজেয়াপ্ত হবে।
- ৪। সফল নিলাম ডাককারী টাকা পরিশোধের ৭ (সাত) দিনের মধ্যে নিলামকৃত প্লাজন্ডলি বুঝিয়ে দেয়া হবে।
- ৫। নিলামের দর গ্রহণ বা বাতিলের সকল ক্ষমতা পাটবো কর্তৃপক্ষ সংরক্ষণ করবেন।
- ৬। নিলামের সিডিউল প্রতি প্যাকেজ ৫০০.০০ (পাঁচশত) টাকার (অফেরকযোগ্য) বিনিময়ে অফিস চলাকালীন সময়ে ১৫/০৩/২০২১ খ্রিঃ তারিখের মধ্যে সোনালী ব্যাংক লিঃ, পুরান বাজার শাখা, মাদারীপুর হতে জমা করতে হবে।
- ৭। উক্ত দর অসামঞ্জস্য পরিলক্ষিত হলে, উক্ত একক দরের কথায় প্রকাশিত দর গ্রহণযোগ্য বলে বিবেচিত হবে।
- ৮। নিলাম সিডিউলের সাথে ট্রেড লাইসেন্স, ভ্যাট ও আয়করে ফটোকপি জমা দিতে হবে।

পার্শ্ব প্রকৌশলী
নির্বাহী প্রকৌশলী
মাদারীপুর পত্তর বিভাগ
বাগাউবা, মাদারীপুর

পানি-৫৮৪/২০২০-২০২১
৭/১৩
তারিখ-৩৫৯

Australia to lift air cargo ban on Bangladesh

FROM PAGE B1
The figure stood at \$692 million in 2019 and declined slightly to \$632 million in 2020, she said.

"So the latest withdrawal will definitely boost business to a considerable extent," she told The Daily Star in a WhatsApp message.

The ban was also imposed by the United Kingdom in 2016 and the European Union in June 2017.

Afterwards, Bangladesh recruited British company Redline for the screening of exports and training manpower as a part of measures to enhance the airport's security standards.

A number of explosive detection systems were installed while dogs trained at carrying out the task were also brought in.

An independent team from the EU carried out an assessment and Bangladesh passed the validation test in November 2017. Satisfied with the improvements, the UK government fully withdrew the ban in 2018.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

College Education Development Project (CEDP)

Dinajpur Govt. College, Dinajpur

Invitation for Tenders

1	Ministry/Division	Ministry of Education		
2	Agency	National University		
3	Procuring Entity Name	Principal, Dinajpur Govt. College, Dinajpur		
4	Procuring Entity Code	N/A		
5	Procuring Entity District	Dinajpur		
6	Invitation for	Works		
7	Invitation Ref No	DGC/IDG/CEDP/OTM/W-01/2021(11)		
8	Date	23/02/2021		
KEY INFORMATION				
9	Procurement Method	National Open Tendering Method (NOTM)		
FUNDING INFORMATION				
10	Budget and Source of Funds	Development Budget (Government & IDA Credit)		
11	Development Partners	International Development Association (IDA), World Bank		
PARTICULAR INFORMATION				
12	Project Code	224017200		
13	Project Name	College Education Development Project (CEDP)		
14	Tender Package No.	W-01		
15	Tender Package Name	Renovation and Refurbishment Works of Classrooms, Laboratories and Washrooms at Dinajpur Govt. College, Dinajpur		
16	Tender Publication Date	23/02/2021		
17	Tender Last Selling Date	10/03/2021, 4:00 pm		
18	Tender Closing Date and Time	11/03/2021, 12:00 pm		
19	Tender Opening Date and Time	11/03/2021, 12:30 pm		
20	Name & Address of the office Selling Tender Document Receiving Tender Document Opening Tender Document	Principal's Office, Dinajpur Govt. College, Dinajpur		
21	Place/Date/Time of Pre-Tender Meeting (Optional)	Not Applicable		
INFORMATION FOR TENDERER				
22	Eligibility of Tenderer	1. The minimum number of years of general experience of the Tenderer in the construction works as Prime Contractor shall be 03 (Three) years counting backward from the date of publication of IFT in the newspaper. 2. The minimum specific experience as a Prime Contractor in construction works of at least 01 (one) contract(s) of building construction works or refurbishment works successfully completed within the last 05 (five) years counting backward from the date of publication of IFT in the newspaper, each with a value of at least Tk. 28 (Twenty Eight) Lac. 3. The required average annual construction turnover shall be greater than Tk 50 (Fifty) Lac over the last 03 (Three) years. 4. The minimum amount of liquid assets i.e working capital or credit line(s) of the Tenderers shall be Tk 32 (Thirty Two) Lac. 5. The other criteria as stated in the Tender Document.		
23	Brief Description of Works	Tiles Works, Plaster Works, Painting Works, Thai Aluminum and Glass Works		
24	Brief Description of Related Services	Related service shall be in accordance with Section 4: Particular Conditions of Contract, Section 6: Bill of Quantities		
25	Tender Document Price	BDT 1,500.00 (One Thousand Five Hundred Only)		
26	Tender Name	Location	Tender Security Amount (Tk)	Completion time in Months
	Renovation and Refurbishment Works of Classrooms, Laboratories and Washrooms	Dinajpur Govt. College, Dinajpur	1,00,000.00 (One Lac)	03 (Three) months
27	Name of Official Inviting Tender	Professor Md. Abdus Salam Azad		
28	Designation of Official Inviting Tender	Principal		
29	Address of Official Inviting Tender	Dinajpur Govt. College, Dinajpur		
30	Contract Details of Official Inviting Tender	Tel: 0531-63360	Tel:	Tel:
31	The procuring entity reserves the right to accept or reject all tenders without assigning any reason whatsoever.			

GD-357

Professor Md. Abdus Salam Azad
Principal (In-charge)
Dinajpur Govt. College, Dinajpur
e-mail: dgc.cedp.idg2020@gmail.com

20/02/2021

ADB to give \$11.1b for infrastructure development



ADB's finance includes Tongi-Akhaura Dual Gauge Project, the Laksam-Chattoogram Dual Gauge Railway Project.

STAR BUSINESS REPORT

The Asian Development Bank (ADB) will provide about \$11.1 billion to Bangladesh from 2021 to 2023 under its new country operations business plan.

Of the sum, \$5.9 billion will be given for firm projects and \$5.2 billion for standby projects, a number of officials of the lender said.

Projects include the Dhaka-Sylhet Corridor Road Project, the Daulatdia-Faridpur-Barishal Road Project, the Tongi-Akhaura

Dual Gauge Project, the Laksam-Chattoogram Dual Gauge Railway Project, the Dhaka-Cumilla Chord Line Project, and the Bangladesh Renewable Energy Project.

Yesterday ADB Country Director Manmohan Parkash informed Prime Minister Sheikh Hasina about the lender's plan during a courtesy call at the Gono Bhaban.

The ADB provided more than \$607 million in loans and grants to Bangladesh to expand the social safety net and manage the immediate impacts of the coronavirus pandemic after the

crisis hit the country in March last year.

More than \$560 million of other supports is helping create jobs and boost the rural economy.

The Manila-based lender is in talks with the government about a proposal for \$940 million in assistance from its Asia Pacific Vaccine Access Facility for Bangladesh's coronavirus vaccination programme.

Two \$500-million policy-based loans are also being processed in 2021 to support the health and finance sector recovery.

Considering the Covid-19 pandemic, the lender has adjusted its overall programme priorities in Bangladesh, emphasising health and social protection, food security, skills development, rural development, water and sanitation, and the financial sector.

Parkash handed a study on the coordinated and holistic development of the southwestern region to the prime minister.

The report indicates that the southwest region can greatly contribute to the economic growth of the country, with industrial output of about \$150 billion by target industries and 35 million of corridor-induced jobs by 2050, benefiting more than 40 million people.

"With smart investments in industry, infrastructure and human capital, the region can attract investment, create employment, and bring prosperity."

Completion of the Padma Bridge will unleash the further potential of Bangladesh, and it can become the perfect example for promoting holistic and inclusive development, officials said.

The ADB has initiated the preparation of a new Country Partnership Strategy for 2021-2025. It is fully aligned with the priorities of the Eighth Five-year Plan, the Perspective Plan 2041, the Bangladesh Delta Plan 2100 and the Strategy 2030 of the lender.

The new strategy will focus on addressing infrastructure deficit, skills development, making cities and urban centres more livable, agriculture and rural development, climate change and disaster resilience, strengthening health sector and social protection, gender equity, attracting private investment, and improving the business climate.

Qatar Petroleum to supply 1.25m tonnes LNG to Bangladesh

Signs deal with Vitol

STAR BUSINESS REPORT

Qatar Petroleum said it entered into a long-term agreement with Vitol, allowing the Dutch energy giant to supply 1.25 million tonnes of liquefied natural gas to Bangladesh per year.

Under the deal, LNG deliveries will commence later this year, further demonstrating Qatar's continued commitment to meeting the growing needs of its customers for reliable LNG supplies, said Qatar Petroleum on its website.

"We are pleased to sign this SPA [sale and purchase agreement] with Vitol," said Saad Sherida Al-Kaabi, minister of state for energy affairs of Qatar and president and CEO of Qatar Petroleum.

"We look forward to commencing deliveries under the SPA to further contribute to meeting Bangladesh's energy requirements. This SPA also highlights our strong ability to meet the requirements of our partners and customers."

On February 17, the government approved two proposals to buy a total of 67.2 lakh MMBTU (million British thermal

unit) LNG from the spot market for Tk 623.64 crore to meet the growing demand for the super-chilled fuel.

Vitol Asia Pte Ltd of Singapore will supply the fuel.

In a spot market, financial instruments, such as commodities, currencies and securities, are traded for immediate delivery.

In September last year, Bangladesh moved to the spot market for the first time to purchase the fuel at a cheaper rate. At the time, Vitol Asia won the work order to deliver 3,490,200 MMBTUs for Tk 132.93 crore.

Bangladesh has two floating storage and regasification units.

Excelerate Energy of the US began supplying re-gasified LNG from its terminal in Moheshkhali in August 2017. It has a regasification capacity of 500 million cubic feet of gas per day.

In May 2019, Summit LNG Terminal Co Ltd, the country's second LNG terminal, began supplying re-gasified LNG. The unit has a capacity of supplying 500 million cubic feet of re-gasified LNG.



The government will buy a 67.2 lakh million British thermal units of LNG from the spot market at Tk 623.64 crore.



GLOBAL BUSINESS

How rich is Saudi Arabia? Kingdom does the math in balance sheet overhaul

REUTERS, Dubai

Saudi Arabia wants to demystify its finances.

The kingdom is working on creating a consolidated balance sheet of its assets and liabilities which will include items currently kept off the oil-rich economy's books, including the investments and debts of its powerful sovereign wealth fund.

"The main purpose of this programme is to have a financial equivalent of an MRI of the government balance sheet," a Finance Ministry spokesman told Reuters, adding that it would include assets and liabilities that are currently "off-balance sheet".

Saudi Arabia's Crown Prince and de facto ruler Mohammed bin Salman has put Public Investment Fund (PIF), Saudi Arabia's main sovereign wealth fund, at the centre of reforms aimed at diversifying the economy of the world's top oil exporter away from fossil fuel.

Under the prince's chairmanship, PIF has transformed



Saudi woman walks at the Saudi stock market (Tadawul), in Riyadh, Saudi Arabia.

from a sleepy sovereign wealth fund into a global investment vehicle making multi-billion dollar bets on hi-tech companies such as Uber as well as other equity investments and pledging tens of

billions of dollars to funds run by Japan's Softbank.

Its financial statements are not published and it does not feature in the kingdom's budget, which is publicly available.

Gulf countries don't typically publish information about their overall debts and assets but the PIF's riskier investment profile and infusion of state funding have made its opacity an issue for some investors.

"Transfers of wealth from liquid pools of assets like central bank reserves into PIF's less liquid (and less transparent) investments increases the overall risk profile of the public sector balance sheet," said Kirjanis Krustins, a director in Fitch's sovereign team.

"Debt investors would tend to see the government and its key government related entities such as PIF as representing substantially the same risk. Thus the leveraging up of the broader Saudi complex could at some point impact the government's own borrowing costs," he said.

The government media office did not respond to a request for comment.

The government started working in the second half of last year on the so-called Sovereign Asset and Liability Management

(SALM) framework and the spokesman said it was a 'long-term project' with no decision yet made on when and how its results would be disclosed.

"If we use benchmarks we will see countries spent a couple of years to implement the consolidation phase," he said of the project.

The PIF's finances are formidable.

Its assets have swelled to \$400 billion as of 2020 from \$150 billion in 2015, with the fund bolstered by an expected \$70 billion payday from Saudi Aramco, the state oil company, for PIF's stake in a petrochemical giant and a \$40 billion transfer from the central bank's foreign reserves.

It was also the recipient of nearly \$30 billion in proceeds from Aramco's initial public offering in 2019.

The fund has raised \$21 billion in loans between 2018 and 2019, and is finalising a new facility expected to be over \$10 billion in size, sources have said.

NEWS In Brief

Bharti Airtel ties up with Qualcomm for 5G rollout in India

REUTERS, Bengaluru

India's Bharti Airtel said on Tuesday it would collaborate with U.S. chipmaker Qualcomm for 5G services to the world's second largest wireless market.

The country's No. 2 telecom operator will use Qualcomm's Radio Access Network platform, which runs services on the cloud, to roll out 5G networks in the country, it said in a statement to stock exchanges.

India is yet to auction 5G airwaves, while telecom service providers globally are locked in a race for 5G roll out, which promises internet speeds up to 20 times faster than existing networks.

Meanwhile, Airtel rival Jio has said it has built an in-house 5G solution and is ready to roll out services as soon as airwaves are made available.

Jio's parent, Reliance Industries, last year raised about \$97 million from Qualcomm's investment arm for its digital unit that houses Jio.



People visit a Qualcomm booth at the Mobile World Congress in Shanghai, China.

London will bounce back: Don't write off big cities yet, UK's Johnson says

REUTERS, London

It is premature to write off big cities such as London which will bounce back strongly as the pandemic wanes, British Prime Minister Boris Johnson said on Monday after unveiling a plan that will keep offices deserted for months more.

The COVID-19 pandemic triggered a sweeping reassessment of urban life and work, with some predicting that the world's premier financial centres such as New York, London, Shanghai and Tokyo could see capital and talent and ultimately decline.

Counting houses and skyscrapers across London's skyline -- from the hedge funds of Mayfair and the lawyers' chambers of Holborn to the trading floors of the City and Canary Wharf -- have emptied during almost a year of restrictions.

Big banks, law firms and investment funds sent all but a skeleton staff home months ago,

leaving one of the world's biggest global financial capitals without its bustle.

Shoe shops, coffee bars and pubs stand closed across the financial district, some permanently.

Asked by reporters if Britain's biggest cities needed a Marshall Plan to survive, Johnson said COVID-19 would accelerate some trends, opening up space for more residential accommodation.

"But you know I don't believe this is going to mean a fundamental change to the way our life in our big cities really works," Johnson, a former mayor of London, said. "Our great cities will bounce back."

He said the paradox was that the better people could talk electronically the more they craved human interaction.

"That I'm sure will come back and I think that London - our great cities - will be full of buzz, and life and excitement again, provided people have confidence



Britain's Prime Minister Boris Johnson gathers his documents after a coronavirus disease pandemic media briefing at 10 Downing Street in London, Britain on Monday.

about coming back," he said.

As he unveiled his four-stage plan for lifting the restrictions, Johnson cautioned that there would be no "zero COVID world", so people would have to get used

to the coronavirus as they have got used to the flu. But he gave no clear date for an end to working from home -- one of the biggest changes to working practices in decades.

Johnson said the government

would review the need for social distancing and face masks in a process that would conclude ahead of Step 4 of the restart plan, which would not come into force before June 21.

"People should continue to work from home where they can," Johnson told parliament.

The temporary end of the office has already forced companies to assess whether they need to pay for vast spaces in central London, while the city's transport system has been pushed towards insolvency by a lack of commuters.

As employers mull ways to cut costs in the worst economic slump since the Great Depression, some employees have been driven to distraction working from home while also home schooling. Some have found it liberating to cut out an expensive commute.

Facebook Inc. CEO Mark Zuckerberg said last year that about half its workforce would eventually do their jobs outside the office over the next five to 10 years.

Bitcoin tumbles 17pc as doubts grow over valuations

REUTERS, London/Singapore

Bitcoin tumbled 17 per cent on Tuesday, sparking a sell-off across cryptocurrency markets as investors grew nervous at sky-high valuations and leveraged players took profit.

The world's biggest cryptocurrency suffered its biggest daily drop in a month, falling as low \$45,000. Bitcoin was last down 11.3 per cent at 0939 GMT.

The drop extended a slump of nearly a fifth from a record high of \$58,354 hit on Sunday - though bitcoin remains up around 60 per cent for the year.

"The kinds of rallies we've been seeing aren't sustainable and just invite pullbacks like this," said Craig Erlam, senior market analyst at OANDA.

Ether, the world's second largest cryptocurrency by market capitalisation that often moves in tandem with bitcoin, also dropped more than 17 per cent and last bought \$1,461, down almost 30 per cent from last week's record peak.

Cryptocurrency markets have been running hot this year as big money managers and companies begin to take the emerging asset class seriously, piling money into the sector and driving confidence among small-time speculators.

A \$1.5 billion investment in the cryptocurrency by electric carmaker Tesla this month has helped vault bitcoin above \$50,000 but may now lead to pressure on the company's stock price as it has become sensitive to movements in bitcoin.