

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.96%	▲ 0.96%	\$1,781.87	\$69.55	▲ 0.88%	▼ 0.83%	▼ 0.8%	▼ 0.81%	BUY TK 83.95	99.88	115.89	12.72
5,588.83	9,738.32	(per ounce)	(per barrel)	48,677.55	28,812.63	3,153.59	3,446.86	SELL TK 84.95	103.68	119.69	13.38



Star BUSINESS

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Jobs restored, incomes not

Pandemic-hit respondents say in CPD-Oxfam survey

STAR BUSINESS REPORT

Although almost all the people who had lost their jobs in April to May last year because of the pandemic-induced economic downturn found jobs by February, 86 per cent said they are not earning enough to meet their daily necessities, according to a survey.

It also found that people's working hours shrank significantly, and they cut food expenditure and other expenses, obtained credit, and lost their savings.

The nationally representative household survey was conducted by the Centre for Policy Dialogue (CPD) in association with the Oxfam Bangladesh. Some 2,600 households in 16 districts took part.

The findings were presented at a virtual dialogue organised by the think-tank and the Oxfam Bangladesh in association with the Citizen's Platform for SDGs, Bangladesh yesterday.

Of the respondents, more than 60 per cent lost their jobs at some point in April and May in 2020 when the lockdown was in place to quell the virus. They did not find jobs for 95 days on average.

On a positive note, almost all of the people returned to work by February when the adverse impacts of Covid-19 started to recede, the survey report said.

Most of the incremental employment was generated in the agriculture sector (18.45 per cent). At the same time, many people left the



Carrom helps staff of inter-district launches keep occupied since restrictions continue to be imposed on vessel movements since April 14. People's working hours have shrunk significantly and they have cut food and other expenditures, says a survey. The photo was taken near Shyambazar area in Dhaka recently.

FIROZ AHMED

services sector (4.38 per cent).

"Given the nature of economic recovery, it is likely that structural transformation went backwards," said Towfiqul Islam Khan, senior research fellow at the CPD, while presenting the findings.

The fieldwork for the survey was conducted between late January and early February 2021, so it did not capture the second wave of the pandemic.

About 78 per cent of the households surveyed had reduced expenditure to cope with the impact of the pandemic, while 52 per cent changed dietary patterns involuntarily.

About half of the households experienced a decline in savings, and

more than half had to resort to borrowings. The average loan size doubled last year.

Only 20 per cent of the households received some form of support from the government. A higher number of households got support from private sources, such as friends, family, neighbours, and charities.

The study found more than 85 per cent of the people who had jobs before the pandemic were unemployed for more than one month after the virus hit the country. The average income of individuals eroded by about 12 per cent.

"The decline in income has pushed a significant number of people into lower-income groups, indicating a higher poverty incidence. At the same time, income inequality increased," Khan said.

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Chemical plants suffer for delays in soda ash import

Textile and glassware units also bear the brunt, complain that Indian suppliers abruptly increased prices

REFAVET ULLAH MIRDHA

Production in a number of local chemical, textile and glassware factories is facing setbacks for delays in the shipment of soda ash by Indian exporters over the past four months.

Soda ash, also known as sodium carbonate, is a highly soluble substance used for numerous chemical reactions. It is mostly used as an ingredient in the manufacture of dyes and colouring agents, synthetic detergents, fertilisers, glass and gum.

Bangladesh does not produce this chemical and its annual demand for 3 lakh tonnes is met through imports. Although one source is China, over 70 per cent comes from India mainly because of a shorter lead time and lower prices, said importers.

The Daily Star received complaints over the matter from a number of factory owners.

Indian exporters are delaying shipping over 50,000 tonnes of soda ash for which letters of credit (LCs) were signed four or five months back at a rate of \$210 to \$220 per tonne, alleged local consumers, millers, importers and traders.

When explanations are sought over the delays, the exporters are citing excuses of price hikes in international markets, including of freight charge.

However, those being bought at rates ranging from \$320 to \$340 per tonne are

KEY POINTS

- ▶ Importers fixed prices of soda ash at \$210-\$220 per tonne during striking deals
- ▶ Indian exporters raised the price to \$320-\$340
- ▶ Despite deals, 50,000 tonnes of soda ash is yet to be shipped from India
- ▶ Freight charge rises to \$60/tonne from \$30
- ▶ Bangladesh meets 70pc of its requirement from India and rest from China and Pakistan

being promptly shipped.

The LCs had freight cost set at \$30 per tonne but now the Indian exporters are demanding \$60 per tonne, citing high demand for a scarcity of ships, said importer Partho Roy.

Small importers are mostly facing troubles as the Indian exporters are mainly focusing on timely delivery of big consignments, he said.

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Elected uncontested, 78 FBCCI directors named

REFAVET ULLAH MIRDHA

The election board of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday declared the names of 78 directors who were elected uncontested.

The 78 directors will represent the country's business community for the next two-year term.

This is yet another showcase of the absence of participatory elections at the country's apex trade body.

The leaders of the FBCCI have been chosen either through partial election or were selected on the basis of consensus among the potential candidates, said a former presidential hopeful and several former directors earlier.

Fake voters and political pressure exerted by the voters backed by ruling parties mainly dominated the election over the last few years, they said, all on condition of anonymity.

This has been going on for the last six years, depriving the voters of the opportunity to choose their leaders through participatory elections.

"As per our election scheduled, we have declared the names of the 78 directors formally," said Shamsul Alam, a member of the election board.



Now, the directors will elect the president and vice-presidents for the 2021-23 tenure. Md Jasim Uddin, chairman of newly launched private lender Bengal Commercial Bank, is scheduled to be elected president as none is contesting him.

The FBCCI election for the 2021-23 tenure was scheduled to be held yesterday. However, the election was cancelled as four directors, two each from chamber and association groups, withdrew their candidature last week. After the withdrawal of the nomination papers by the four hopefuls, the posts of 23 directors from each of the chamber and association groups were filled up automatically. As a result, the election did not take place.

The directors are scheduled to elect the president and the vice-presidents on May 7.

This time, the president will be named from the association group and senior vice-president from the chamber group.

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Square Pharma set to launch factory in Kenya

AHSAN HABIB

Square Pharmaceuticals will launch its production facility in Kenya within the next four months in a move that will considerably enhance the company's earnings from East African nations.

The local drug maker broke ground on its manufacturing plant in Nairobi back in 2018 and although the unit was initially set to begin production in 2020, the project was delayed by unavoidable circumstances.

"However, it is now in the final stage of implementation despite the Covid-19 situation," said Samuel S Chowdhury, chairman of Square Pharmaceuticals, in the company's annual report for 2019-20.

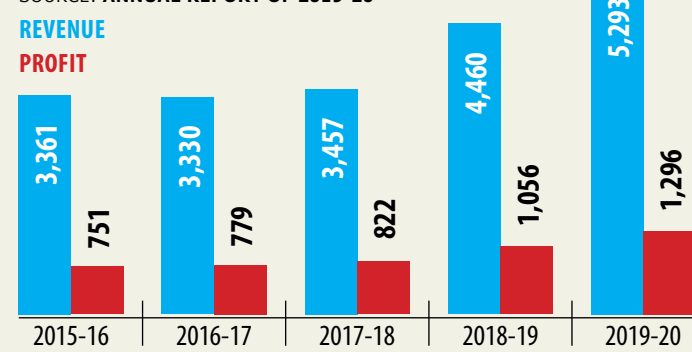
"As the situation improves, the company will continue to avail every opportunity to further expand and join the club of multinational companies in Bangladesh," he added.

With the state-of-the-art machinery, Square Pharmaceuticals Kenya EPZ Ltd aims to fulfil the

GROSS REVENUE AND PROFITS OF SQUARE PHARMA

In crore taka

SOURCE: ANNUAL REPORT OF 2019-20



unmet demand for medicine in Kenya, Tanzania, Rwanda, Burundi, Uganda and South Sudan.

The total project cost is estimated to be \$17 million and working capital is \$3 million, as per the company's annual report.

Of this amount, \$12 million will be financed by Square Pharmaceuticals as equity

investment while the rest will be financed through loans.

"We have a meeting with the industry ministry of Kenya today because the plant is almost ready," Tapan Chowdhury, managing director of Square Pharmaceuticals, said yesterday.

Chowdhury made these comments at a virtual programme



organised by the Centre for Policy Dialogue.

"We will hopefully be able to start manufacturing at the plant by July or August," he added.

This is a first for the country that, with permission from Bangladesh Bank, a local company is establishing a drug production facility abroad.

"This is a big step for Bangladesh," Chowdhury said.

In the Kenyan company, Square Pharmaceuticals holds 100 per cent nominal share capital of 80 crore Kenyan shillings (KSH) having 8 lakh shares of KSH 100 each (1 Kenyan shilling equals US\$ 0.0093).

The principal activity of the company is to manufacture and sell generic pharmaceutical products in Kenya and a majority of the East African community.

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Banking hours extended ahead of Eid

STAR BUSINESS REPORT

Bangladesh Bank yesterday instructed the country's lenders to extend their operating hours to 2:00pm from today in order to help clients complete their banking activities smoothly ahead of Eid-ul-Fitr.

People will now be able to enjoy banking services from 10am to 2pm instead of 1pm, according to a central bank notice.

However, branches will remain open until 3:30 pm to complete their regular procedures.

Banks will have to continue operating on these limited hours until May 16, the notice said.

The decision came after the government extended the restrictions on public movement until May 16 to keep the coronavirus pandemic at bay.

The central bank notice, however, has not given any indication on the alternate-day duty rosters for employees.

Banks have followed the rostering system for their employees since 14 April as per the central bank and government instructions.

A Bangladesh Bank official said that banks would take a decision on their own to fix the number of employees operating their branches.

Bank employees will not be allowed to leave their working localities during Eid vacation either, it added.

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Govt to import 50,000 tonnes of rice from India thru railways

Cabinet approves 14 purchase proposals involving Tk 3,638cr

STAR BUSINESS REPORT

The government will import 50,000 tonnes of parboiled rice from India through the railways for the first time.

The cabinet committee on purchase approved the proposal at a meeting chaired by Finance Minister AHM Mustafa Kamal yesterday.

The rice will be imported from India's Kolkata and Chhattisgarh by the railways through Benapole, Darshana and Rohanpur borders, Shahida Akhter, additional secretary of the cabinet division, told a virtual media briefing after the meeting.

The rice will be brought through the railways from India for the first time so that it can be imported in the shortest possible time, she said.

Indian firm Saurabh Industries Ltd will supply the rice at \$386 per tonne, she said, adding that the estimated price will be Tk 32.73 per kg.

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Orion Pharma stocks soar on vaccine production talks

STAR BUSINESS REPORT

Stocks of Orion Pharmaceuticals topped the gainers' list with a 9.83 per cent rise yesterday after the news broke that the pharma company wants to produce Covid-19 vaccine in the country.

The local drug maker has communicated with the Russian Direct Investment Fund (RDIF) and approached them to transfer required technology to produce Covid-19 vaccine at its own production plant, according to a posting published on the website of the Dhaka Stock Exchange (DSE).

The stock of Orion Pharma started jumping with the breaking of its vaccine news and at one moment no seller of the share was found at the market as everyone wanted to hold it for long for higher profits.

RDIF is Russia's sovereign wealth fund established in 2011 to make equity co-investments, primarily in Russia, alongside reputable international financial and strategic investors.

Since the start of the Covid-19 pandemic, RDIF has played a key role in fighting the virus in Russia.

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COLLECTED

Air conditioner manufacturer Gree has won a "Global Cooling Prize 2021" on inventing a "Zero Carbon Source" technology that is claimed to reduce global warming. Electro Mart is the sole distributor of Gree air conditioners in Bangladesh.



STANDARD BANK

Kazi Akram Uddin Ahmed, chairman of Standard Bank, virtually presided over its 341st board meeting recently. Vice-Chairman Ashok Kumar Saha, Managing Director and CEO Khondoker Rashed Maqsood, Additional Managing Director Md Touhidul Alam Khan and Deputy Managing Director Mohammad Rafiqul Islam attended the meeting.

EU sets plan to promote rapid green transition of key industries

REUTERS, Brussels

The European Union aims to help industries slash greenhouse gas emissions by promoting a rapid expansion of investment in low-carbon technologies, partly through schemes with easier state aid rules, according to a draft policy plan seen by Reuters.

The EU's target to become climate neutral by 2050, helping curb dangerous global warming, will require a green transition in industrial sectors through a take-up of technologies like renewable hydrogen fuel and energy storage.

A draft of the European Commission's industrial strategy, to be published on Wednesday, outlines how Brussels will help speed investments in those strategic areas, plus others such as raw materials and semiconductors.

The EU is considering ways to support and speed up the rollout of Important Projects of Common European Interest (IPCEI), where



REUTERS/FILE

European Union flags fly outside the European Commission building in Brussels.

member states can pool resources for strategic technologies, the draft said.

IPCEIs allow EU governments to fund projects under easier rules pertaining to state subsidies and for companies to team up on projects that would be too large or risky for one firm alone.

"These projects could accelerate needed investments in the fields of

hydrogen, 5G corridors, common data infrastructure and services, sustainable transport, blockchain or European Digital Innovation Hubs," the draft said.

It said some EU states plan to use money from a 672b-euro EU Covid-19 recovery fund towards these multi-country projects.

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Memo No-G-178/2018(part-2)/457/Stha Dated-03-05-2021

e-Tender Notice

This is to notify for all concern that the following Re-Tender have published through e-GP Portal.

Sl.No.	Tender ID	Package No.	Name of Works	Publishing Date & Time	Last selling Date & Time	Closing Date & Time
1	576120	Engineering & other Equipments	Procurement of Engineering & other Equipments	06 May, 2021 11:00	24 May, 2021 12:00	24 May, 2021 13:00

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will not be accepted. To submit e-Tender, registration in the National e-GP portal (<https://eprocure.gov.bd>) is required. Further information and guideline are available at the National e-GP system portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

(Signature)
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GD-902

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
পুলিশ সুপারের কার্যালয়
মাদারীপুর

দরপত্র বিজ্ঞপ্তি নং-০১/২০২১-২২

২০২১-২০২২ অর্থ বৎসরে যোগ্যতা ও অভিজ্ঞতাসম্পন্ন ব্যক্তি/প্রতিষ্ঠানের নিকট হইতে সিডিউলে উল্লিখিত শর্তসমূহী সীলমোহরকৃত বামে নিম্নবর্ণিত কাজের জন্য দরপত্র আহ্বান করা যাইতেছে।

ক্রমিক নং	কাজের বিবরণ	অর্থনৈতিক কোড	জামানতের পরিমাণ	সিডিউলের মূল্য	কার্যকাল
১	মন্ত্রণালয়/বিভাগ	১	১০,০০০/-	১০০০/-	
২	সংস্থা/বিভাগ	১	১০,০০০/-	১০০০/-	
৩	ক্রয়/সেবার বিবরণ	১	১০,০০০/-	১০০০/-	
৪	দরপত্রের সূত্র নম্বর ও তারিখ	১	১০,০০০/-	১০০০/-	
৫	দরপত্রের পদ্ধতি	১	১০,০০০/-	১০০০/-	
৬	বাজেট ও অর্থনৈতিক খাত	১	১০,০০০/-	১০০০/-	
৭	দরপত্র জারির তারিখ	১	১০,০০০/-	১০০০/-	
৮	দরপত্র সিডিউল বিক্রয়ের সর্বশেষ তারিখ	১	১০,০০০/-	১০০০/-	
৯	দরপত্র দাখিলের সর্বশেষ তারিখ ও সময়	১	১০,০০০/-	১০০০/-	
১০	দরপত্র খোলার তারিখ ও সময়	১	১০,০০০/-	১০০০/-	
১১	দরপত্র সম্পাদনকারী অফিস ও ঠিকানা	১	১০,০০০/-	১০০০/-	
১২	দরপত্র সিডিউল প্রাপ্তি ও স্থান	১	১০,০০০/-	১০০০/-	
১৩	দরপত্র দাখিলের স্থান	১	১০,০০০/-	১০০০/-	
১৪	দরপত্র খোলার স্থান	১	১০,০০০/-	১০০০/-	
১৫	দরপত্র মূল্যায়নের তারিখ ও সময়	১	১০,০০০/-	১০০০/-	
১৬	দরপত্রাদাতার প্রাথমিক যোগ্যতা বা দরপত্রের সহিত যে সকল তথ্য দাখিল করিতে হইবে	১	১০,০০০/-	১০০০/-	
১৭	আর্থিক স্বচ্ছতা	১	১০,০০০/-	১০০০/-	
১৮	দরপত্র আহ্বানকারী কোন কারণ দর্শানো ব্যতীত যে কোন দরপত্র গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করেন।	১	১০,০০০/-	১০০০/-	
১৯	প্রতিষ্ঠানের নিজস্ব প্যাতে আহ্বানের মাধ্যমে সিডিউল ক্রয় করিতে হইবে।	১	১০,০০০/-	১০০০/-	
২০	কাজের বিবরণ	১	১০,০০০/-	১০০০/-	

মাদারীপুর জেলার বার্ষিক দরপত্র "ছক-ক"

ক্রমিক নং	মালামালের বিবরণ	অর্থনৈতিক কোড	জামানতের পরিমাণ	সিডিউলের মূল্য	কার্যকাল
০১	ব্যবহার্য দ্রব্যাদি (ডি-স্টোর)	৩২৫৬১০৩	৫০,০০০/-	১৫০০/-	২০২১-২০২২ অর্থ বৎসর
০২	অন্যান্য মনিয়ারি (পুলিশ অফিস)	৩২৫৬১০৫	৩০,০০০/-	১৫০০/-	
০৩	স্বাস্থ্যবিধান সামগ্রী (ডি-স্টোর)	৩২৫৬১০৮	১০,০০০/-	১৫০০/-	
০৪	পুলিশ হাসপাতালের ঔষধ সরবরাহ	৩২৫৬১০৫	২০,০০০/-	১৫০০/-	
০৫	পুলিশ সদস্যদের পোশাক ও পুলিশ পরিদর্শক, তদুর্ধ্ব কর্মকর্তাদের জন্য ডিউটিক রিবনসহ সাদা শাট (ফুল হাতা) এবং ব্র-জেরার (মেসকিট ব্যতীত) ইত্যাদি পোশাক সেলাই কাজ	৩২৫৬১০৬	১০,০০০/-	১০০০/-	
০৬	কম্পিউটার সামগ্রী সরবরাহ	৩২৫৬১০১	১৫,০০০/-	১৫০০/-	
০৭	কম্পিউটার ও অফিস সরঞ্জামের যন্ত্রাংশ সেবার/সরবরাহ	৩২৫৬১০৩	৮,০০০/-	১৫০০/-	
০৮	যন্ত্রপাতি ও সরঞ্জামের যন্ত্রাংশ সেবার/সরবরাহ	৩২৫৬১০৫	৫,০০০/-	১৫০০/-	
০৯	যন্ত্রপাতি ও অন্যান্য সরঞ্জাম ক্রয়/সরবরাহ	৪১১২৩১৬	৩০,০০০/-	১৫০০/-	
১০	কুকত ফুড/ভক্তনা খাবার সরবরাহ	-	৫,০০০/-	১৫০০/-	

মাদারীপুর জেলার মটরযান শাখার বার্ষিক দরপত্র "ছক-খ"

ক্রমিক নং	বাসেরিক প্রয়োজনীয় বিভিন্ন আইটেমের নাম মালামালের বিবরণ	অর্থনৈতিক কোড	জামানতের পরিমাণ	সিডিউলের মূল্য	কার্যকাল
(০১)	মটর যানবাহনের যন্ত্রাংশ সেবার ও সংযোজন (মঞ্জুরীসহ)	৩২৫৬১০১	২০,০০০/-	১৫০০/-	২০২১-২০২২ অর্থ বৎসর
(০২)	মটর যানবাহনের কীচামাল ও যন্ত্রাংশ সরবরাহ	৩২৫৬১০৫	৫০,০০০/-	১৫০০/-	
(০৩)	মটর যানবাহনের টায়ার চিহ্ন ও ব্যাটারী (কোচামাল)সরবরাহ	৩২৫৬১০৫	৩০,০০০/-	১৫০০/-	
(০৪)	জলপানের যন্ত্রাংশ সেবার/সংযোজন (মঞ্জুরীসহ)	৩২৫৬১২৮	৫,০০০/-	১৫০০/-	
(০৫)	মাদারীপুর জেলা পুলিশ বিভাগে ব্যবহারের জন্য মাইক্রোবাস ভাড়া (সরবরাহ)	৩২৫৬১০৬	৩০,০০০/-	১৫০০/-	

মাদারীপুর জেলা পুলিশের রেশন সামগ্রী সরবরাহের দরপত্র "ছক-গ"

ক্রমিক নং	মালামালের/কাজের বিবরণ	মাসের পরিমাণ	জামানতের পরিমাণ	সিডিউলের মূল্য	কার্যকাল
(০১)	উন্নতমানের দেশি মত্তর ডাল (স্বচ্ছ পলি পাকে সরবরাহ)	২৪,৫০০ কেজি	১৫,০০০/-	১৫০০/-	২০২১-২০২২ অর্থ বৎসর (জুলাই/২০২১ হইতে সেপ্টেম্বর/২০২১ পর্যন্ত)
(০২)	সয়াবিন তৈল (বিএসটিআই অনুমোদিত)	২২,০০০ লিটার	১০,০০০/-	১৫০০/-	
(০৩)	পোশা ও চাউল	১৫০০ কেজি	৫,০০০/-	১৫০০/-	
(০৪)	জ্বালানি কাঠ (আম/ভাঙ্গুল) সরবরাহ	৩১,০০০ কেজি	৫,০০০/-	১৫০০/-	
(০৫)	গম পেয়াই (স্বচ্ছ পলি পাকে সরবরাহ)	৮৮,৫০০ কেজি	২০,০০০/-	১৫০০/-	
(০৬)	পোড়-আলোড় ও পরিবহন	৪,০৯,৫০০ কেজি	৫,০০০/-	১৫০০/-	
(০৭)	পাটের বস্তা হেট ৩০ কেজি নিলামে বিক্রয়	১৩৬৫টি	৫,০০০/-	১৫০০/-	
(০৮)	পাটের বস্তা বড় ৫০ কেজি নিলামে বিক্রয়	৪,০২২টি	৫,০০০/-	১৫০০/-	
(০৯)	প্লাস্টিকের বস্তা	৫৩০টি	৫,০০০/-	১৫০০/-	

পাশাপাশি মালিকানাধীন, পিপিএম-বার
ফোন নং-৯৬০৬১১৭৬০০
পুলিশ সুপার, মাদারীপুর
ফোন নং-৬১৪৯৪, ফ্যাক্স-৬১১০৮
ই-মেইল-spmadaripur@police.gov.bd

GD-905

Trading Corporation of Bangladesh (TCB)
TCB Bhaban, Kawran Bazar, Dhaka-1215

IMPORT SECTION

Invitation for Tender (International) of Appointment Pre-Shipment Inspection (PSI) Agent.

1	Ministry/Division	Ministry of Commerce.
2	Agency	Trading Corporation of Bangladesh (TCB)
3	Procuring Entity Name	Chief Officer (Commercial), TCB, Dhaka.
4	Procuring Entity Code	Not Applicable.
5	Procuring Entity District	Dhaka.
6	Invitation for	Appointment of Per-Shipment Inspection (PSI) Agent
7	Invitation Ref. No.	26.05.26.90.016.20.143.21/984
8	Date	05-05-2021

KEY INFORMATION

9	Procurement Method	Open Tendering Method (International)
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FUNDING INFORMATION

1	Budget and Source of Funds	TCB's Own Fund.
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PARTICULAR INFORMATION

11	Package No.	TCB/Imp-34/PSI/2021
12	Package Name	Appointment of Per-Shipment Inspection (PSI) Agent.
13	Tender Publication Date	06-05-2021
14	Tender Documents Last Selling Date and Time	Date: 15-06-2021, Time: 17:00 P.M.
15	Tender Closing Date and Time	16-06-2021, 12:00 A.M.
16	Tender Opening Date and Time	16-06-2021, 12:15 A.M.
17	Name & Address of the office(s)	Address: (1) Sonali Bank Ltd. Kawran Bazar Branch, TCB Bhaban, Dhaka. (2) Rupali Bank Ltd. TCB Bhaban Branch, TCB Bhaban Kawran Bazar (3) Accounts & Finance Division, TCB's Principal Office at Dhaka.
- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.		
- Receiving Tender Document		
- Opening Tender Document		

INFORMATION FOR TENDERER

18	Eligibility of Tender	Submission of necessary documents and fulfill must of all conditions specified in the tender schedule. Inspection agents who are black/debarment listed by any department of the Government of Bangladesh shall not be eligible to participate in this tender.
19	Brief Description of service	Appointed of Per-Shipment Inspection (PSI).
20	Price of Tender Document	Tk. 3,000 (Three Thousand) Only.
21	Lot no	Identification of Lot
21	1	Appointment of Per-Shipment Inspection (PSI) Agent.
		Tender is to be submitted along with Tender Security amounting to USD 2,000 (US Dollar Two Thousand) or BDT (Tk. 1,70,000/-) (One Lac Seventy Thousand) only in the form of Pay-Order /Bank Draft/Bank Guarantee. The Successful Bidder is to submit 10% Ten Percent) Performance Security in the form of Pay-Order /Bank Draft/Bank Guarantee.
		2021-2022 & 2022-2023
		90 (Ninety) days from the date of opening tender.

PROCURING ENTITY DETAILS

22	Name of Official Inviting Tender	Md. Shekhabur Rahman
23	Designation of Official Inviting Tender	Chief Officer (Commercial), TCB Kawran Bazar, Dhaka.
24	Address of Official Inviting Tender	Principal Office, Trading Corporation of Bangladesh (TCB) 1, Kawran Bazar, Dhaka.
25	Contact details of Official Inviting Tender	Telephone No. 02-8180074 Fax No. 880-2-8180057 E-mail: tcb@tcb.gov.bd , tcbimp@tcb.gov.bd

Special Instructions

- Incomplete, conditional Tender and alternative offer shall not be considered.
- The procuring entity reserves the right to accept any or reject any/all Tenders partly or wholly without assigning any reason.
- Tenderer who was awarded the Notification of Awarded (NOA) earlier but could not submit Performance Security (PS) in due time, will not be eligible for the Tender.
- Tenderer who's Performance Security (PS) was partially or totally forfeited earlier will not be eligible to participate in the Tender.

GD-907

Chief Officer (Commercial)
Trading Corporation of Bangladesh



Bank Asia reelects executive committee chairman

STAR BUSINESS DESK

Bank Asia recently witnessed the reelection of an executive committee chairman in a 453rd meeting of its board of directors.

A mechanical engineering graduate and having an MBA degree in international business management, the official, Rumea A Hossain, is one of the bank's sponsor directors and managing director of Rang Industries (the distributor of Toshiba and Samsung) and Romask, says a press release.



Prime Bank gets DMD

STAR BUSINESS DESK

Prime Bank recently witnessed the appointment of a deputy managing director who would also act as a chief anti-money laundering compliance officer and a chief risk officer.

The appointee, Ziaur Rahman, was previously serving Dhaka Bank as a senior executive vice-president. He also worked at Eastern Bank and NRB Bank, says a press release.

Rahman obtained his bachelors and master's degrees from the University of Dhaka.



Premier Bank Chairman HBM Iqbal virtually presided over its 9th extraordinary general meeting and 22nd annual general meeting yesterday. The bank announced 12.50 per cent cash and 7.50 per cent stock dividends. Vice-Chairman Moin Iqbal and Managing Director and CEO M Reazul Karim attended the meeting.

EU efforts to ratify China investment deal on ice after sanctions

AFP, Brussels

The European Commission said Tuesday that efforts to win approval for the EU's massive investment deal with China were effectively "suspended" given the soured diplomatic relations between both sides after tit-for-tat sanctions.

"We now in a sense have suspended... political outreach activities from the European Commission side," EU Executive Vice

President Valdis Dombrovskis told AFP in an interview.

"It's clear in the current situation with the EU sanctions in place against China and Chinese counter sanctions in place, including against members of European Parliament (that) the environment is not conducive for ratification of the agreement," Dombrovskis said.

Trying to ratify the deal "will depend really on how broader EU-China relations will evolve", he added.

To the surprise of many, the European Union and China in late December approved a major investment pact, wrapping up seven years of painstaking negotiations thanks to a final push by Germany.

The pact has been defended as a much needed opening to China's long-closed economy for European companies, but was sure to face a difficult ratification amongst the 27 member states as well as the European Parliament.

Govt to import 50,000 tonnes of rice from India thru railways

FROM PAGE B1

The government has moved to procure rice from international markets as the stocks at the public warehouses have hit an unusual low.

According to the food ministry, the government had 4.62 lakh tonnes of food grains in its stock on April 20, the lowest since 2008 when the stock fell to 2.8 lakh tonnes.

The stock was 11.20 lakh tonnes on July 1, 2020, and 15.99 lakh tonnes on July 1, 2019.

The Food Planning Monitoring Committee on April 22 decided to collect 10 lakh tonnes of parboiled and 1.5 lakh tonnes of sunned rice from local dealers to enhance the food stocks. The committee also decided to buy 6.5 lakh tonnes of paddy from the farmers.

It has primarily decided to buy parboiled rice at Tk 40 per kg and sunned rice at Tk 39. Officials said the price of paddy would be fixed either at Tk 27 or Tk 28 a kg.

Yesterday, Agriculture Minister Muhammad Abdur Razzaque virtually inaugurated paddy purchase directly from farmers through lottery on

'Krishaker App' in Khulna.

The government has signed several deals to import 7.50 tonnes of rice under government-to-government arrangements. Some 2.43 lakh tonnes of rice have been imported so far.

At the private level, 5.64 lakh tonnes of rice were imported as of April 11 of the fiscal year.

GOVT TO BUY MORE LNG
The cabinet committee yesterday approved a proposal to buy 33.60 lakh MMBtus of liquefied natural gas (LNG).

Excelerate Energy LP of the United States will supply the fuel at \$9.53 per MMBtu (million British thermal units).

The committee also gave its nod to another proposal to buy 33.60 lakh MMBtus of LNG from the same company at \$ 8.93 per MMBtu.

The committee approved three proposals to buy 1.5 lakh tonnes triple superphosphate fertilizer from a Tunisian fertilizer producer at \$568 per tonne, 1.8 lakh tonnes of MPO fertilizer from Belarus at \$292.87 per tonne, and 30,000 tonnes of urea fertilizer from Kamaphuli Fertilizer

Company Ltd at \$362.5 per tonne.

NO NEW PROJECT ON PUBLIC WORKS TILL JUNE 30

Finance Minister AHM Mustafa Kamal said the cabinet committee on the public procurement would not give the go-ahead to any public work for construction-related projects in the rest of the current fiscal year.

"In the meeting, five proposals were placed for the construction of flats for the employees of the Ministry of Housing and Public Works. We did not consider any of them."

The minister said no approval would be given to projects on public works until June 30.

"However, the work of the ongoing projects and foreign-funded projects will go on."

The cabinet committee's decision came just seven days after the government asked all ministries, except health and agriculture, not to issue work orders for any physical work in the current fiscal year, ending on June 30.

The cabinet committee yesterday approved 14 purchase proposals involving Tk 3,638.57 crore.

How will Bill and Melinda Gates' divorce impact their charity?

AFP, New York

The shock announcement that billionaire philanthropists Bill and Melinda Gates are to divorce after 27 years of marriage has raised questions about the future of their hugely influential charity.

Here, AFP takes a look at the Gates Foundation, from how it works and what projects it finances, to its impact on the pandemic and how the non-profit may be impacted by the split.

The couple say the idea for the foundation came to them as young parents when they read a newspaper article about millions of children in developing countries dying from easily treatable illnesses such as diarrhea and pneumonia.

In 2000, the Bill & Melinda Gates Foundation was launched to fight disease and poverty around the world. In the United States, an initial focus on providing access to computers and the internet was expanded to improving education in general.

With 1,600 staff members in offices around the world, the Gates Foundation gives away roughly \$5 billion each year in areas like global public health and development.



Bill Gates and Melinda Gates



IPDC DMD promoted

STAR BUSINESS DESK

IPDC Finance recently witnessed a deputy managing director being promoted to the post of additional managing director. The official,

Rizwan Dawood Shams, had joined as a senior manager under corporate investment on November 1, 2007, says a press release.

He is said to have introduced supply chain financing (SCF) in 2012 at the financial institution, which currently lays claim to over 50 per cent market share of SCF in Bangladesh. Shams also worked at GSP Finance, Habib Bank and Standard Chartered Bank.

He obtained a Bachelor of Business Administration degree from North South University and a Master's in Business Administration degree from Victoria University.

Chemical plants suffer for delays in soda ash import

FROM PAGE B1

Production in the local mills and factories are being affected, said an importer and a manager of a chemical company asking not to be named.

"We face high risk of losing business if there are any unforeseen delays or price hikes of washing items," he said.

"Many of the factories have already halved their production because of a lower supply of the washing items. Our buyers are putting pressure on us for timely delivery of goods," he said.

"Production in my factory declined drastically almost to half because of a shortage of supply of soda ash," said another anonymity-seeking senior manager of a glass factory which consumes 20,000 tonnes of soda ash a year.

"I used to produce 300 tonnes of glassware in a day but now I produce almost 150 tonnes a day because I do not have an adequate supply of soda ash," he said.

It is also not possible to get the raw materials on a short notice because it may take over three months if LCs are opened to import the same goods from China even at higher prices, he said.

Abdullah Al Mamun, vice-president

of Bangladesh Textile Mills Association (BTMA) said prices of almost all chemical and raw materials had increased in the fallout of the Covid-19 pandemic and subsequent rise in freight charges.

Many importers, traders and mill users shifted to India from China to enjoy lower prices and a shorter lead time, leading to an overbooking of Indian suppliers, he said.

So Indian suppliers are facing trouble in ensuring the supply, Mamun also said.

He said since it was a basic raw material for washing items, Indian suppliers should focus on timely deliveries for continuation of smooth production in the local mills and factories.

Abdul Matlub Ahmad, president of the India-Bangladesh Chamber of Commerce and Industry, said to have received no complaints regarding the matter.

The chamber will look into the matter to find a solution because soda ash is a very important item for Bangladesh, he said.

He, however, added that prices of all imports from India such as steel, iron and chemicals have increased because of a disruption in production due to a severe crisis in the neighbouring country stemming from the Covid-19 pandemic.

Banking hours extended ahead of Eid

FROM PAGE B1

This is because bank branches located in Dhaka city, Ashulia, Savar, Tongi, Gazipur, Bhaluka, Narayanganj and Chattogram will have to remain open on May 10 and 13 such that owners of garment industries can smoothly provide wages and festival bonuses to their workers.

The country will enjoy a public holiday on May 10 on occasion of Shab-e-Qadr.

If Eid is celebrated on April 14 depending on the sighting of the moon, banks will have to keep their branches open on May 13.

After the rate of Covid-19 infections and deaths began rising alarmingly, the government enforced lockdown-like controls from April 5.

As the situation worsened, it went for a strict countrywide lockdown from April 14.

Although the government has taken the decision to slightly relax restrictions from tomorrow, it has yet to resume the inter-district public transport services.

What should be the cigarette tax structure for FY2022?

FROM PAGE B4

Case study: Sri Lanka

Sri Lanka applies a specific excise on cigarettes and has been consistently increasing the rate, which has led to increased prices, reduced affordability and increased revenues.

Bangladesh has committed to achieving tobacco-related targets under the Global Action Plan for the Prevention and Control of non-communicable diseases and SDGs.

Significant increases in prices and taxes on low-tier cigarettes and introducing a specific tax component as recommended in this paper are cost-effective ways to reach those targets. It will also be a major step towards achieving the vision of a tobacco free Bangladesh by 2040.

At the same time, tobacco tax reforms will generate significant additional revenue to finance Bangladesh's health and development priorities. This is a clear 'win-win' for the government and people of Bangladesh.

Nasiruddin Ahmed is a former chairman of the National Board of Revenue. He can be reached by email: ahmed.nasiruddin@gmail.com

Stable policy key to a thriving motorcycle industry

FROM PAGE B4

In the last couple of decades, the motorcycle sector has supported the growth of many economies in the Association of Southeast Asian Nations and South Asia. The potential to demonstrate this more dramatically and impressively exists in the context of Bangladesh.

To this end, we will establish a business that has resilience against changes in our business environment. We will speedily implement the large-scale operation. We will continue to work aggressively for industrialisation.

In the last couple of decades, the motorcycle industry has supported the growth of many countries, and Bangladesh can replicate it.

Jobs restored, incomes not

FROM PAGE B1

All the recent research findings in Bangladesh represented a consensus on the impact of Covid-19 that people have significantly lost their income, said Debapriya Bhattacharya, a distinguished fellow of the CPD.

In many cases, they were employed again, but it couldn't compensate for their losses. Many have had to be employed at a job that needs a lower level of skill than the previous ones, he said.

"To cope with the situation, they are eating less and cutting down protein. They are unable to feed their children. Many children are dropping out of school and not getting enough nutrition."

It remains to be seen to what extent government assistance can effectively protect people from poverty and low-skilled employment, said Bhattacharya, also the convener of the Citizen's Platform for SDGs, Bangladesh.

The noted economist said during the last budget, policymakers, while determining the strategy to pull the country out of the virus-induced downturn, had projected that the crisis would disappear by September-October of 2020.

"They were wrong. And when we had asked them to take a mid-term approach to tackle it, they mocked us. I want to give it back now. It was a state of reluctance and denial, and that reluctance and denial still persists among them," he said.

Bhattacharya said the idea of revival needed to be taken up through a medium-term framework even if the virus and the fear faded because the impact would last a long time.

"The one-year structure is not

suitable for recovery, and we need a core budget to overcome it. A framework for at least two to three years is needed."

He said that coronavirus had a hostile effect on everyone in Bangladesh, but the proportion of the hostility on some vulnerable and disadvantaged people was much higher.

The people include tea garden workers, victims of river erosion, tribal, the untouchables, people from chars and haors, and floating workers in Dhaka. The pathogen has also hit small and medium industries.

"So, in addition to the simple revival and reconstruction, much more attention needs to be paid to these people. We have to have a dedicated approach towards disadvantaged people," he said.

"The integration of the recovery plan with structural transformation issues is very necessary."

Prof Rehman Sobhan, chairman of the CPD, said what would be of great relevance to policy interventions was to have a clear understanding of how the incidences of Covid-19 actually affected the areas of the economy.

"We all underestimated the importance of addressing the coronavirus problem itself," he said. "If you look at China and Vietnam, you will see that they addressed the crisis, the primary problem, and took strict measures to contain it. This enabled them to set the path for the recovery."

"It's obvious that if you are responding inadequately or imperfectly to the coronavirus, then it enables successive economic problems to linger on. It may take you into a situation where you go through

a partial recovery and a new crisis, which is happening now, then you have to go back to the problem again and revise it," he said.

Tapan Chowdhury, a former adviser to the caretaker government and managing director of Square Pharmaceuticals, said despite the pandemic, substantial investments were made in industries. "This is a hopeful scenario."

Rizwanul Islam, former special adviser on growth, employment and poverty reduction at the International Labour Organisation, said that the government should invest in labour-intensive rural road and infrastructure to stimulate the rural economy.

"This will lead to employment and earning opportunities for various types of workers and help in stimulating the domestic market. Localisation of such public investment programmes should be taken into cognizance."

Prof Mustafizur Rahman, another distinguished fellow at the CPD, said if an inclusive society and economy was not ensured, the crisis would have much deeper impacts.

Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry; Kamran T Rahman, president of the Bangladesh Employers' Federation, Fahmida Khatun, executive director of the CPD; Dipankar Datta, country director of the Oxfam Bangladesh, shared their views at the dialogue.

Ferdous Ara Begum, chief executive officer at the Business Initiative Leading Development, Md Shahidullah Azim, vice-president of the Bangladesh Garment Manufacturers and Exporters Association, and Razequzzaman Ratan, president of the Socialist Labour Front, also spoke.

Square Pharma set to launch factory in Kenya

FROM PAGE B1

Square Pharmaceuticals has obtained clearance from the Pharmacy and Poisons Board, Kenya for setting up the plant on the banks of the Athi River.

Trial production at the new facility is expected to begin on July 31 this year, the annual report said.

The company's net loss for the

financial year that ended on June 30, 2020, is KSH 61.55 lakh and total accumulated loss is KSH 2 crore as it is yet to generate revenue while incurring administrative expenses and foreign exchange loss, it added.

Square Pharmaceuticals has 859 products. Of them, 637 are pharmaceuticals, 134 are agrovet and

36 are pesticides and so on.

The leading drug maker's export market covers over 43 countries. During 2019-20, the company's exports amounted to Tk 165 crore, which is around 11 per cent higher than that of the previous year.

Since 1985, Square Pharmaceuticals has held the top spot in Bangladesh's pharmaceuticals sector.

Orion Pharma stocks soar on vaccine production talks

FROM PAGE B1

Orion has already informed the same to the Directorate General of Drug Administration on May 2 and the Health Services Division, Ministry of Health and Family Welfare on May 4, it said.

"This is just a preliminary proposal as a normal and regular business communication of the company made to RDIF from their end like other pharmaceutical companies of the country."

But the success will of course depend on the final decision of RDIF and subsequent approval of Bangladesh government, it added.

RDIF supports the development of Russia's Covid-19 vaccine by the Gamaleya Center and is investing in mass production of the vaccine by RDIF portfolio companies.

In its sixth alliance with an Indian company, the RDIF said that Panacea Biotech will make 100 million doses of Sputnik V annually.

Some 59 countries have registered for Sputnik V globally, with a total population of over 1.5 billion people.

Since then, it inked production deals with Hetero Biopharma, Gland Pharma, Strides and Virchow.

With an efficacy of 91.6 per cent, the vaccine is based on a proven platform of human adenoviral vectors and uses two different vectors for the two shots in a course of vaccination, providing immunity with a longer duration than vaccines using the same delivery mechanism for both shots.

Bangladesh started the mass inoculation campaign with the AstraZeneca vaccine it purchased from Serum.

But the campaign stumbled as Serum failed to fulfil its commitment of supplying 50 lakh doses each month for six months in a row.

Bangladesh purchased 3 crore doses of AstraZeneca vaccine from Serum. But the country has so far received only 70 lakh in two shipments.

Meanwhile, Serum Institute of India has been in talks with Beximco about producing the Oxford-AstraZeneca vaccine in Bangladesh.

Elected uncontested, 78 FBCCI directors named

FROM PAGE B1

Six more vice-presidents will come from the association and chamber groups.

The total number of posts of directors at the FBCCI is 80. Of it, 46 are elected - 23 from the chamber group and 23 from the association group.

Another 34 directors are nominated -- 17 from the chamber group and 17 from the association group.

However, this time the total number of directors is 78 because the Gopalganj Chamber of Commerce and Industry and the Bangladesh Association of International Recruiting Agencies did not nominate directors.

Stable policy key to a thriving motorcycle industry

Himihiko Katsuki, managing director and CEO of Bangladesh Honda Pvt Ltd, says in an interview

MAHMUDUL HASAN

The relationship between Japan and Bangladesh is a trusted and time-tested one. Bangladesh became Japan's biggest recipient of official development assistance in 2020. Since the Covid-19 pandemic started more than a year ago, there has been a lot of talks and anticipation about Japanese businesses moving base to Bangladesh. In a series of high-profile interviews, The Daily Star tries to understand the increasing interest of Japanese investors in Bangladesh, its growth prospects, barriers to growth, ground realities, and how to attract more Japanese investment. As part of a series, today, we are running the interview of Himihiko Katsuki, managing director and chief executive officer of Bangladesh Honda Pvt Limited. In his career spanning 20 years, Katsuki has had ample experience working in the motorcycle industry, including at Honda Motor Japan Co, Honda Motorcycle & Scooter India Pvt Ltd, and Honda Vietnam Co Ltd.

DS: Can you brief us about Honda's journey in Bangladesh?

Katsuki: After World War II, the application of auxiliary engines to bicycles, which made it easier for people to move around and transport goods, spread quickly in Japan. The Honda Super Cub, introduced in Japan in 1958 to provide even greater convenience to people's mobility, has been sold in more than 160 countries, becoming the most popular two-wheeler globally.

Atlas Honda (Pakistan) started a factory in Tongi in erstwhile East Pakistan in 1966. After independence in 1971, Atlas Honda Bangladesh became the distributor of Honda Motor Co Ltd (Japan).

Bangladesh Honda Private Ltd was established in a rented CKD (completely knocked down) assembly factory in Gazipur in December 2012 to contribute mobility to Bangladesh society and industrial development.

In 2018, Bangladesh Honda inaugurated a manufacturing factory

in its own land situated at the Abdul Monem Economic zone in Munshiganj.

DS: Is the government prioritising the motorcycle industry in Bangladesh? Is the policy helping the motorcycle industry in Bangladesh?

Katsuki: It is indeed a great pleasure that the government has decided to develop the motorcycle as a prioritised industry, considering its potential to contribute to economic development and people's convenience.

The government approved the 'Motorcycle Industry Development Policy 2018' to raise its contribution to the gross domestic product from 0.5 per cent to 2.5 per cent by 2025, facilitates a world-class motorcycle industry, and increase the number of the people employed in the sector from 5 lakh now to 15 lakh by 2027.

We want to express our sincere appreciation to the National Board of Revenue for issuing the statutory regulatory order (SRO) on May 29, 2018, and its further amendment on March 18, 2019. Under the SRO, there are two types of manufacturing categories. Category-1 deals with chassis and manufacturing from raw materials. Category-2 deals with chassis and manufacturing from structured parts.

A stable policy is one of the key factors for the technology-driven industry. We greatly expect the policy will be stable for a long time as we have already invested and developed



Himihiko Katsuki

skilled employees in certain areas based on it.

DS: What is the manufacturing status of Bangladesh Honda Private Ltd?

Katsuki: In compliance with the SROs, currently, we are registered under Category-1 for two models and Category-2 for three models. Moreover, we are assembling the engine from more than 200 parts as per Honda standard and quality. It's the step for localisation.

DS: Honda is a world-renowned brand, and its price is competitive. How is Honda contributing to price

reduction?

Katsuki: We contributed to developing the motorcycle industries in many countries, including Thailand, Indonesia, Vietnam, the Philippines, India and Pakistan, through our manufacturing experience. And considering the massive potential of Bangladesh's motorcycle market, Bangladesh Honda prepared the roadmap "Proposal for Industrialisation of the Motorcycle Business in Bangladesh" with the cooperation of our headquarters and submitted it to the industries ministry in 2015. We are delighted that the government took our proposal seriously, and with the introduction of various policies since then, the motorcycle industry is on the growth track.

Bangladesh Honda injected Tk 460 crore as an investment. We always focus on industrialisation, and gradually, we are graduating from CKD to manufacturing Category-2 and Category-1.

We are reducing the price by localisation with support from the government. Now, the motorcycle has

turned into a necessity rather than a luxury item. The price of Dream 110, one of our core models, has gone down from Tk 149,000 to Tk 89,900 within five years. There has been a 40 per cent price reduction.

DS: What is the contribution of BHL to employment generation?

Katsuki: Industrialisation opens the door to many employment opportunities that come with in-house skill development. In this context, we are not only creating job opportunities, but we are also transferring the technical knowledge and skills to our associates. Overseas technical expatriates, especially Japanese people, come here and provide on-the-job training to our employees to ensure Honda's standard. We have already transferred advanced technology to assemble the engine, alongside pressing, welding and painting.

Apart from direct employment at BHL and dealers, there is a rapid increase in indirect jobs at suppliers, logistic service providers, parts retailers, and local mechanics.

I must mention that the quality of the workforce in Bangladesh is great. They are sincere and enthusiastic. With the great effort from our local associates, we will generate more and more jobs in the future.

DS: What needs to be done to attract investment and support the growth of the motorcycle industry?

Katsuki: Motorcycle manufacturing policy and relevant regulations must be stable for a certain period. Frequent policy changes will create complexity in manufacturing operation and volatility in our investment plan.

For example, if we decide to invest in some expensive machinery to make parts locally, but imports of the parts are allowed later through policy changes, it will simply be a waste of investment and push up the cost. As a result, the price of a motorcycle will be higher. If such happens, it will be an obstacle to the sustainable growth of the industry. Therefore, a stable industrial development roadmap

and reasonable duty structure will encourage manufacturers to invest in the sector. Subsequently, sound policy and facilities for the local suppliers and vendors development for motorcycle parts will help manufacturers offer good quality products at a reasonable price.

DS: How is Bangladesh Honda Private Ltd supporting the community, especially in safety riding, during these unprecedented times?

Katsuki: Bangladesh Honda believes "safety enables people to spread their wings." As a commitment to society, we are offering free riding training to riders for road safety. We have already introduced a dedicated safety riding department in our organisation to help our customers ride their motorcycles safely. We have trained our staff to ensure correct know-how is conveyed to customers.

During Covid-19, a higher number of people are buying motorcycles compared to the past. For them, we are expanding our road safety activities so that they can ride safely.

DS: What's the future of the company?

Katsuki: Honda's Global Vision for 2030 states: "Serve people worldwide with the joy of expanding their life's potential" and "Lead the advancement of mobility", and "enable people everywhere in the world to improve their daily lives". Honda's strength is in its ability to offer products and services filled with passion and present quality and technology to customers that are ahead of the time. We will do our best to contribute to the development of the nation by developing the local manufacturing industry, improving the mobility of the daily commuting of masses, and spreading Honda's global experience.

DS: What is the potential of the industry in Bangladesh?

Katsuki: The motorcycle industry has an outstanding potential to play an important role in Bangladesh's quest for industrialisation. The impressive growth of the sector over the past decade testifies to this reality.

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"Stable policy is one of the key factors for the technology-driven industry. We greatly expect the policy will be stable for a long time as we have already invested and developed skilled employees in certain areas based on it."

What should be the cigarette tax structure for FY2022?



NASIRUDDIN AHMED

Tobacco is a leading cause of death, disease and disability around the world with more than eight million deaths attributed to its use every year.

According to the 2017 Global Adult Tobacco Survey (GATS), around 35.3 per cent, or 37.8 million, adults in Bangladesh consume tobacco products such as cigarettes, biri, chewing tobacco, and so on.

The GATS is a global standard protocol for systematically monitoring adult tobacco use and tracking key tobacco control indicators.

For tobacco control, two specified targets of Sustainable Development Goals (SDGs) are highly relevant.

The first is strengthening the implementation of the World Health Organisation (WHO) Framework Convention on Tobacco Control (FCTC) while the second is reducing premature mortality from non-communicable diseases by 30 per cent.

Furthermore, the Addis Ababa Action Agenda, which aims to provide a global framework for financing SDGs, also highlights tax and price measures on tobacco as key mechanisms to reduce demand and save lives while increasing domestic resources for development.

Among the various tobacco control interventions, raising excise taxes has been identified as the most effective as well as the most cost-effective measure to reduce consumption.

However, evidence shows that tobacco taxes are still the most underutilized control policy with only 14 per cent of the world's population being covered by sufficiently high tobacco taxes.

Delving deeper into the GATS results show that the percentage of adult cigarette smokers in 2009 was 14.2 per cent. It remained

about the same at 14 per cent in the 2017 GATS result. But the total number of smokers has in fact gone up from 13.5 million to 15 million in this period.

So the question arises that why has cigarette use stayed the same despite an increase in prices between 2009 and 2017. This question can be answered by examining the current tax structure of cigarettes in Bangladesh.

The current cigarette tax structure is a complex multi-tiered ad valorem tax system with a low tax base and large variation in prices and taxes.

For a significant increase in revenue, the focus of this paper is on two considerations: (1) increasing the supplementary duty on low-tier cigarettes, and (2) introducing specific tax along with the ad valorem system.

Data from the National Board of Revenue (NBR) shows that the market share of medium-tier cigarettes declined from 27 per cent in fiscal 2010-11 to 12 per cent in fiscal 2019-20.

On the other hand, the market share of low-tier cigarettes increased from 57 per cent in

Tax structure of cigarettes in Bangladesh: FY 2020-21 (a pack of 10 sticks)

Category	Tax Base	Price (BDT)	VAT (%)	SD (%)	HDS (%)	TTI (%)
Low	MRP	39+	15	57	1	73
Medium		63+	15	65	1	81
High		97+	15	65	1	81
Premium		128+	15	65	1	81

SOURCE: NBR. NOTE: MRP IS INCLUSIVE OF ALL TAXES.

fiscal 2010-11 to 72 per cent in fiscal 2019-20. The large price gap between medium and low tiers resulted in switching from the medium to the low segment.

However, corresponding to the market share of the low-tier (72 per cent), the revenue share was about 48 per cent in fiscal 2019-20. The only way to secure higher additional revenue is to increase the supplementary duty rate in the lower segment.

The bulk of the tax base in the country is in the lower segment. This segment is stagnant or declining in volume terms, and cigarettes are currently undertaxed compared to other segments.

The NBR needs to change the

distribution of a 10-stick pack value in the lower segment. A WHO simulated results show that raising Maximum Retail Prices (MRPs) and SD maximize additional revenues in the lower segment.

A study published in the Tobacco Control (April 2021) shows that significant increases in cigarette prices at the lower segment would effectively reduce cigarette consumption among the people having low expenditure, improve health equity and enhance government revenue in Bangladesh.

Introduction of specific taxes

The advantages of specific taxes over ad valorem taxes are the following: (1) the introduction of specific excise allows for a predictable revenue, (2) it is easy to determine the amount of the tax, (3) it is easy to administer, and (4) if specific taxes are increased on a regular basis, prices will go up and consumption will go down.

Two case studies, one from Thailand and the other from Sri Lanka, have highlighted the importance of introducing specific taxes in cigarette taxation.

Case study: Thailand In 2014, Thailand first introduced a minimum specific excise to guarantee a floor for revenues and then in 2017, introduced a more substantial reform by introducing a specific component of excise tax (a component that is now equivalent to 40 per cent of the retail price). As a result, it continues to collect more revenue.



G7 works on vaccine plan after pleas to help poor

AFP, London

The Group of Seven wealthy democracies on Wednesday worked on plans to scale up global Covid-19 vaccinations, as calls mounted for a drastic increase in funding to help developing nations virtually shut out of early efforts.

Underscoring the challenges faced, the foreign minister of India -- where Covid cases have soared in recent weeks -- said he decided to participate in the London meeting virtually after potential exposure to the virus.

India was one of several nations invited by Britain for the first in-person G7 meeting since the pandemic began last year, in an effort to rally democracies in the face of a rising China and assertive Russia.

Foreign ministers of Britain, Canada, France, Germany, Italy, Japan and the United States are setting the agenda for a G7 leaders' summit next month in Cornwall, southern England, which will mark US President Joe Biden's international debut as president.

The G7 opened its final day with a session focused on open societies before taking up Covid-19 as well as the fight against climate change.

"A really valuable part of the G7 format is to think in the round -- what do we need to do to help the most vulnerable countries around the world?" British Foreign Secretary Dominic Raab told reporters.

More than 1.2b doses of Covid-19 vaccines have been administered globally, but fewer than one percent in the least developed countries.

With support from most wealthy nations, the UN-backed Covax programme is meant to share vaccines with the poorest nations. But rich countries have also effectively elbowed out Covax in the early stages, striking their own deals with drug manufacturers.

Raab stressed the importance of Covax but said there was an additional question of "what we do about surplus domestic supply".



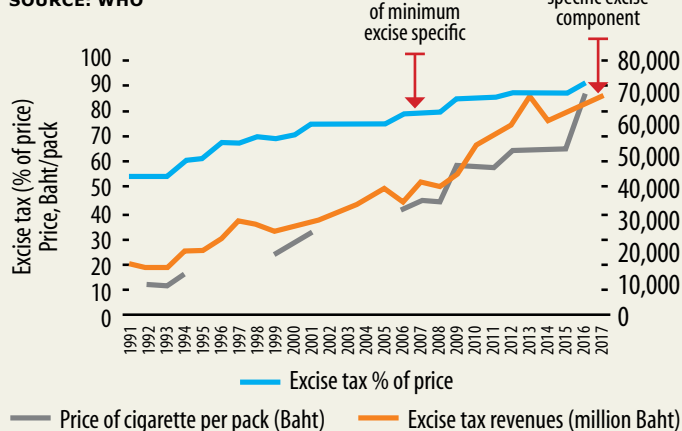
Foreign ministers from the seven world's largest economies in the world were meeting in London on May 4-5.

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Excise tax increase followed by price and revenue increase over time

Year: 1991-2017 Thai Baht (Baht)

SOURCE: WHO



Increasing excise tax, price of the most sold brand of cigarettes and reduced affordability

Year: 2008-2020 Sri Lankan Rupee (LKR)

SOURCE: WHO

