



Md Arfan Ali, president and managing director of the Bank Asia, inaugurated a "Covid Isolation Center" at the bank's own premises on Elephant Road in Dhaka recently to ensure healthcare facilities for its Covid-infected employees. Deputy Managing Directors Mohammad Borhanuddin, Mohammad Ziaul H Molla and Alamgir Hossain and Executive Vice President Md Abdul Latif were also present.

Give cash to poor to boost consumption

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The disadvantaged population bear the disproportionate adverse impact of such shortfall, said Bhattacharya during his presentation.

"In 2020, we were concerned about resource availability to confront the pandemic. This year, we can say it is the inability to implement the public expenditure programmes that has become the binding constraint."

The platform called for prioritising the use of concessional foreign finance to improve the implementation of the annual development programme and keep the budget deficit from increasing.

It suggested creating an integrated database of potential recipients of government supports and social safety nets, and improving the quality of the public expenditures.

To have a more significant fiscal multiplier effect, Bhattacharya said resources should be directed to poorer households, which have a high marginal propensity to consume and small entrepreneurs, who have a high marginal propensity to invest.

The estimated net fiscal support, which excludes the support for the agriculture sector and construction of houses, was as low as 1.63 per cent and 15.54 per cent of total allocations in FY20 and FY21, respectively. In terms of the share of GDP, they were 0.04 per cent and 0.19 per cent, respectively.

"Fiscal support was not only low in terms of allocation but also slower in delivery. This overwhelming constraint cannot be addressed exclusively through strengthening of administrative monitoring. This will need wide-ranging structural and institutional reforms," said Bhattacharya.

Prof Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, said income inequality had widened due to Covid-19. "Many people have lost their jobs or are earning less."

"Moreover, consumption inequality has increased. In that case, I would like to see equality being brought in the redistribution of the budget," he said.

He urged the government to increase the allocation for social safety nets by at least 50 per cent in the upcoming budget. The funds should be distributed keeping in mind the local issues of marginal groups.

Rasheda K Choudhury, executive director of the Campaign for Popular Education, said education was the most neglected sector in budget allocation.

"I don't see any budget for educational research. There was already inequality in the education system. But this inequality is more evident, especially for the disadvantaged people, who cannot buy a digital device," she said.

She called upon the government to provide an incentive package in the budget for the

education sector to address the inequality.

Shaheen Anam, executive director of Manusher Jonno Foundation, said ethnic minorities, dalits, harijans, disabled and fishermen were subjected to various forms of discrimination and violence.

Only 0.33 per cent of the budget was allocated for the disabled and 2 per cent for all the ethnic minorities, she said.

"We know that this budget is not enough. However, we have not seen any monitoring system as to whether the allocation is being distributed properly and whether the recipients are benefiting from it."

In the next budget, a specific allocation has to be made for the marginalised people, Shaheen Anam said. She called for a separate budget for the deprived children.

"Is there any scope for the budget to bring back the girls who are dropping out of education? It is vital because child marriage is increasing. It has a long-term effect, such as unexpected pregnancies."

Mushtaque Raza Chowdhury, vice-chairperson of Brac, urged the government to double the allocation for the health sector.

Sultana Kamal, a former executive director of Ain o Salish Kendra, chaired the programme.

Asif Ibrahim, chairman of the Business Initiative Leading Development, Syed Nasim Manzur, chairman of Landmark Footwear Ltd, and Anisatul Fatema Yousuf, coordinator of the Citizen's Platform for SDGs, Bangladesh, also spoke.

Oil notches second weekly gain despite India virus surge

REUTERS

Oil edged up slightly on Friday even as the Covid-19 crisis in India worsened, and prices notched a second weekly gain against the backdrop of optimism over a global economic recovery.

Brent crude futures ended the session at \$68.28 a barrel while US West Texas Intermediate (WTI) crude settled at \$64.90 a barrel, both up 19 cents, or 0.3 per cent.

The two benchmarks rose by more than 1 per cent on the week, their second consecutive weekly gain, as easing Covid-19 restrictions on movement in the United States and Europe, recovering factory operations and coronavirus vaccinations paved the way for a revival in fuel demand.

"Oil prices might still have a positive second consecutive week, but it is nothing to get energy traders excited that oil will break away from its tightening trading range. Oil's short-term outlook remains very mixed," Edward Moya, senior market analyst at OANDA said.

In China, data showed export growth accelerated unexpectedly in April while a private survey pointed to strong expansion

in service sector activity.

However, crude imports by the world's biggest buyer fell 0.2 per cent in April from a year earlier to 40.36 million tonnes, or 9.82m barrels per day (bpd), the lowest since December.

The recovery in oil demand, however, has been uneven as surging Covid-19 cases in India reduce fuel consumption in the world's third-largest oil importer and consumer.

India on Friday reported a record daily rise in coronavirus cases of 414,188, while deaths from Covid-19 swelled by 3,915, according to health ministry data.

"Brent came within a whisker of breaking past \$70 a barrel this week but failed at the final hurdle as demand uncertainty dragged on prices," said Stephen Brennock at oil brokerage PVM.

The resurgence of Covid-19 in countries such as India, Japan and Thailand is hindering gasoline demand recovery, energy consultancy FGE said in a client note, though some of the lost demand has been offset by countries such as China, where recent Labour Day holiday travel surpassed 2019 levels.



REUTERS/FILE

Oil edged up slightly on Friday even as the Covid-19 crisis in India worsened, and prices notched a second weekly gain against the backdrop of optimism over a global economic recovery.

Jashim Uddin elected FBCCI president

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"Addressing the challenges of the fallout of Covid-19 facing our businesses would be my priority," he told The Daily Star.

"My board will sit with the government to negotiate so that we can successfully implement the stimulus package for the greater interest of the business community."

Mostofa Azad Chowdhury Babu, a representative from the Rangpur Chamber of Commerce and Industry, was elected the senior vice-president.

Six more vice-presidents (three from each group) were also picked.

They are MA Momen from Bangladesh Kali Prostutkarok Malik Samity, Md Amin Helaly from Bangladesh Pathya Pustok Mudrak-O-Biponon Samity, Md Habib Ullah Dawn from Bangladesh Leather Goods Manufacturing Association, Md Aminul Hoque Shamim from the Mymensingh Chamber of Commerce and Industry, Salahuddin Alamgir from the Pirojpur Chamber of Commerce and Industry, and MA Razzak Khan from the Meherpur Chamber of Commerce and Industry.

Seventy-eight elected and nominated directors elected the president, senior vice-president, and vice-presidents. As per the rules of the FBCCI, the president came from the association group this year and the senior vice-president from the chamber group.

The chamber group and the association group hold the post of the president alternately.

In the FBCCI election, 46 directors are directly elected (23 from each group), while 34 directors are nominated (17 from each group).

This time, 78 directors will lead the FBCCI as the Bangladesh Association of International Recruiting Agencies and the Gopalganj Chamber of Commerce and Industry did not nominate their representatives.

The directors were elected uncontested as four directors had withdrawn their nominations at the last moment.

The absence of democratic elections has been tarnishing the image of the apex trade body. As a result, the FBCCI has been failing to play its due role.

Apparel adopts new tech to go green

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One of the processes involve converting the exhaust fuel into steam which is fed into a turbine to produce electricity, said A Matin Chowdhury, managing director of Malek Spinning Mills.

However, these steam turbines can only convert 35 per cent of the steam into electricity, he said.

Wherever the industry uses captive power units, steam can be additionally generated for various other uses, such as for chillers, dyeing and availing hot water, which would have otherwise required consuming additional gas, he said.

The overall gas consumption in such industries attains efficiencies of 81 per cent to 86 per cent. Where combined cycle power plants are run, the efficiency is higher, at 47 per cent to 52 per cent, Chowdhury said.

Chowdhury said he has been making savings capturing waste heat energy from

gas usage in his three units including Knit Asia, Salek Textile and JM Fabrics at Shafipur in Gazipur.

He produces 50 tonnes of fabrics a day to produce garment items at Knit Asia.

Md Anarul Islam Sarker, deputy general manager for utility and maintenance at Fakir Apparels, operates four natural gas-fired generators to run facilities.

The generators emit large volumes of exhaust gases at high temperatures, which the company is utilising to run boilers and produce steam for garment ironing, dyeing and finishing units.

The waste heat recovery system has significantly reduced the company's energy and boiler fuel demand by 27,456 kWh/year and 2,595,840 m³/year, respectively.

The factory is said to be enjoying \$208,615 in annual savings from waste heat recovery, on which it invested \$177,000, Sarker said.

India's Hero MotoCorp extends shutdown at its plants due to Covid

REUTERS

India's largest motorbike maker, Hero MotoCorp Ltd, extended a shutdown at its manufacturing facilities across India till May 16, a day after Maruti Suzuki India Ltd announced a similar move, citing the Covid-19 pandemic.

Hero's decision was made to ensure safety of its workforce and to break the virus chain, the company said in a statement on Sunday.

Hero MotoCorp had suspended its manufacturing operations in April. India's largest carmaker, Maruti, on Saturday extended a planned maintenance shutdown until May 16.

It was not immediately clear if Maruti's shutdown was to ensure safety of its workers or due to lower demand.

The coronavirus pandemic pushed India's passenger vehicle sales to their lowest in six years, annual data from an auto industry body showed last month, with the sector bracing for further fallout from a recent surge in cases.

ADP spending may expand by 14pc

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According to the finance ministry, the health sector is unable to utilise the ADP allocation properly.

The trend has continued in the current fiscal year as well, although the country has been facing the coronavirus pandemic for more than a year and needs to upgrade its healthcare system urgently.

The health services division managed to spend only 21 per cent of the allocation from the ADP in the nine months to March, data from the Implementation, Monitoring and Evaluation Division of the planning ministry showed.

The division expanded 10.31 per cent of the allocated project aid worth Tk 6,447.78 crore during the period.

The government allocated Tk 5,531.56 crore from its coffer

to the division to implement various projects. It spent Tk 1,850 crore, which is 33.45 per cent of the allocation and one of the lowest among the ministries and divisions.

The local government and rural development sector may get Tk 14,274 crore in FY22 to execute development projects, the environment, climate change and water resources sector Tk 8,526 crore, the agriculture sector Tk 7,665 crore, the industry and economic service sector Tk 4,637 crore, and the science and information technology sector Tk 3,586 crore.

The government has proposed to set aside Tk 11,468 crore for the development projects of the state-owned enterprises. Of the sum, Tk 6,717 crore will be used from the fund of the agencies and the rest will come as project aid.

PHP now making reflective glass

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Set up with an investment of Tk 300 crore at Mirsarai in Chattogram, the PHP manufacturing unit has a capacity to produce 150 tonnes of reflective glass per day making use of Japanese and Chinese technology.

"We started commercial production of reflective glass last week after successful trial production," said Mohammed Amir Hossain, managing director, PHP Float Glass Industries.

He said the raw material they were using was sand of the Feni river, meaning it was wholly local. A sand washing plant has also been set up in Sitakunda.

Initially, sand was decided to be imported from Japan but the company said to have found out that the Feni river's sand met their production requirements.

According to Hossain, they were the first to produce float glass in Bangladesh in 2005, helping to cut down imports.

Float glass is a sheet of glass made by floating molten glass on a bed of molten metal, typically tin, although lead and other various low-melting-point alloys were used in the past. This method gives the sheet uniform thickness and very flat surfaces.

Modern windows are made from float glass.

PHP manufactures 150 tonnes of float glass a month in 10 colours, which it says to be doing away with the country's need to import Tk 50 crore of float glass per month.

Singer opens washing machine plant

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Areclik is the leading consumer durables player in Europe. It is the major shareholder of Singer, Bangladesh's leading consumer electronics and home appliance company.

Areclik Group manufactures 25 million units of consumer durables per year in all their manufacturing bases worldwide.

SBAC Bank to raise Tk 100cr

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With the IPO proceeds, the bank will buy government securities and meet its IPO expenses.

SBAC's net asset value per share stood at Tk 13.18 for the period that ended on September 30, 2020. For the nine-month period, its earnings per share were Tk 0.94.

Meanwhile, its weighted average earnings per share for the last five years were Tk 1.24, the BSEC said in a press release.

The BSEC gave a condition to the bank that it would not be allowed to declare and provide dividends before listing.

The bank's paid-up capital is Tk 684 crore, which will stand at Tk 784 after the IPO, according to the company's prospectus. ICB Capital is its issue manager.

During the commission meeting, the BSEC also approved two digital booths of Kabir Securities and one for Be Rich Ltd.

Government of the People's Republic of Bangladesh
Office of the Divisional Electrical Engineer
Bangladesh Railway, Dhaka

Invitation for e-Tender

e-Tender Notice No. 54.01.0000.212.07.267.20/03 Date: 09.05.2021

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

Sl No.	Tender ID	Package No.	Description of works	Tender document last selling date & time	Tender closing & opening date & time
1.	576226	eGP GED-10/20-21	At DABB Supply of Split type AC for Dhaka Booking office and other related works under SSAE/E/DA.	27-May-2021 09:55	27-May-2021 14:01
2.	554596	eGP GED-4/20-21	At Dhaka- Supply installation testing & commissioning of industrial voltage stabilizer IVS with other ancillary works under SSAE/E/DA.	27-May-2021 10:35	27-May-2021 14:02
3.	555289	eGP GED-30/20-21	Supply of Desktop Computer Brand Printer UPS Computer Chair & Table etc. for DEE/DAs office.	27-May-2021 10:30	27-May-2021 14:03
4.	555296	eGP GED-20/20-21	Supply of Office furniture like Almirah Chair Table etc. for Dhaka Division.	27-May-2021 10:35	27-May-2021 14:05
5.	572112	eGP GED-1/20-21	Supply of LED Street Light IP 65 100 Watt for improving Road lighting facilities at different stations under SSAE/E/KYTO & SSAE/E/KA.	27-May-2021 10:15	27-May-2021 14:00
6.	555281	eGP GED-3/20-21	Supply of different types of Submersible Pump Motor Set Flat cable for submersible pump motor Column pipe 3 & 4 dia nut bolt ss etc for pump maintenance under Dhaka Division	27-May-2021 10:15	27-May-2021 14:03

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches up to one hour before tender last selling time.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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