

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.75%	▲ 0.94%	\$1,882.06	\$66.22	▼ 0.58%	▼ 1.28%	▼ 1.22%	▼ 0.51%	BUY TK 83.95	101.66	118.29	12.83
5,873.13	10,279.17	(per ounce)	(per barrel)	49,902.64	28,044.45	3,104.21	3,510.96	SELL TK 84.95	105.46	122.09	13.49

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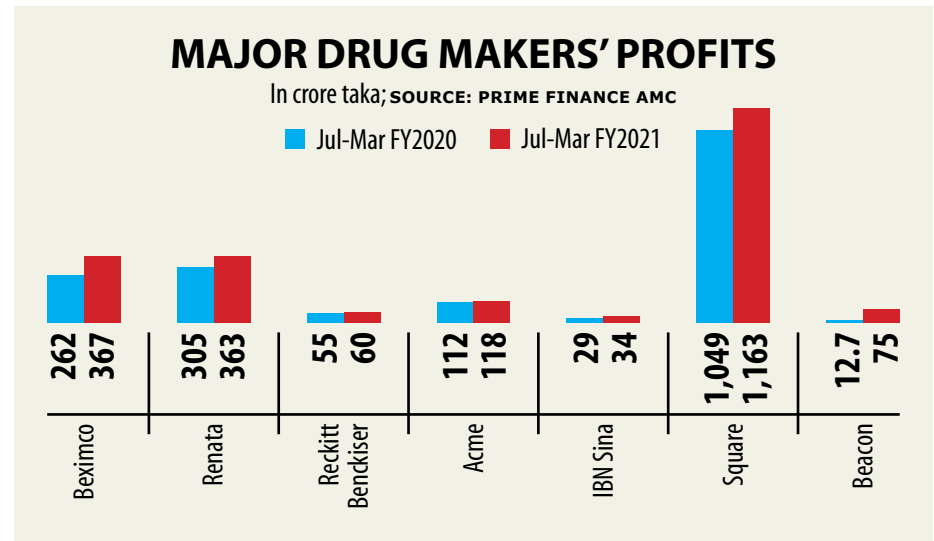
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# Star BUSINESS

DHAKA THURSDAY MAY 20, 2021, JAISHTHA 6, 1428 BS • starbusiness@thedailystar.net

## Pharmas rake in higher profits



**AHSAN HABIB**  
Listed drug makers booked an 18 per cent growth in profit in the first nine months of the current fiscal year thanks to a decrease in marketing costs amidst the coronavirus pandemic. The figures and associated data were compiled by Prime Finance Asset

Management Company, analysing 13 pharmaceuticals companies. ACI and Orion Pharmaceuticals were excluded as they are yet to disclose their earnings. The total profit of the listed medicine-makers rose to Tk 2,168 crore. Among them, the profits of eight rose. One of them was Beacon Pharmaceuticals, whose profit surged five times to Tk 75 crore.

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"Operational excellence in productivity is the main reason for the higher growth in profits of drug makers," said Muhammad Zahangir Alam, chief financial officer of Square Pharmaceuticals. The company's profits rose around 11 per cent to Tk 1,163 crore.

READ MORE ON B3

## Financial plight grows for poor, unemployed

### RUN-UP TO BUDGET FOR FY2021-22

**AKM ZAMIR UDDIN and MAHMUDUL HASAN**  
The upcoming budget should take a wide range of fiscal measures to lift the new poor out of poverty as they have been languishing in financial plight since the pandemic hit the country more than a year ago because of inadequate support from the government, experts said.

The government unveiled a host of stimulus packages to help the poor and the unemployed absorb the economic shock. Of the schemes, there were 12 packages involving Tk 24,973 crore for the groups.

But the measures did not translate into reality due to inefficiency and a lack of an area-based approach. The government spent 32 per cent of the amount as of March, according to a progress report of the Prime Minister's Office.

The schemes could not reach many real beneficiaries like the informal sector workers and the urban poor because of an absence of a comprehensive database of the targeted beneficiaries.

The pandemic pushed 2.45 crore people, or 14.75 per cent of the population, into poverty in one year, according to a recent survey of the Power and Participation Research Centre (PPRC) and the Brac Institute of Governance and Development (BIGD).

The livelihood of the workers in the informal sector would not have worsened after the second wave if the schemes had been implemented



Incomes of people like this peanut vendor have dropped significantly amid the coronavirus pandemic.

PHOTO: STAR/FILE

speedily, said experts and stakeholders.

Aktarujjaman Khan, president of the Bangladesh Hotel Restaurant Sweetmeat Bakery Workers Union, said that people working in the sector had hardly received any government support throughout the pandemic.

"Many workers are struggling to manage basic foods. Hunger has become a regular feature of our life."

If the government does not take any special measure for the workers in the informal sector,

their livelihood will deteriorate, Khan said.

"Our savings have been depleted. We want to survive."

In Bangladesh, there are around 10 lakh street vendors who have been hit hard financially by the pandemic.

The union demanded the government provide Tk 10,000 per month to every unemployed worker a number of times a year to help them make a living.

READ MORE ON B2

## Sunflower acreage goes up on rising profits

**AKANDA MUHAMMAD JAHD**

Glee has spread around homesteads of sunflower farmers as they are expecting to make a good profit thanks to a bumper yield this year.

Harvests are expected to be much higher year-on-year for the prevalence of favourable weather conditions, according to the Department of Agricultural Extension (DAE) officials.

Farmers are being encouraged to take up its cultivation as it is possible year round everywhere, including coastal, haor and Barind Tracts while demand is growing increasingly for oil from the seeds for its health benefits.

This year sunflower has been cultivated on 15,403 hectares of land across the country, which is three times higher than the target, said DAE Director Asaduzzaman.

Moreover, this year's target was set 87 per cent higher year-on-year encompassing 46 districts.

In terms of seeds, 11,628 metric tonnes were initially targeted to be



This year sunflower has been cultivated on 15,403 hectares of land across the country, which is three times higher than the target.

PHOTO: STAR/FILE

produced whereas now the revised expectation was 32,500 metric tonnes, which is 5.6 times higher than that produced last year.

Last year's seed production was almost double that of fiscal 2018-19's 0.03 lakh metric tonnes.

This year, Patuakhali has the highest amount of land being cultivated, in figures specifically 3,263 hectares.

The two most popular varieties are Haisan-33 and RDS-265.

"Sunflower cultivation is increasing day by day for our promotional activities and incentives such as free seeds and training under different projects," said Asaduzzaman.

Sunflower oil contains fatty acids and vitamin E. "It is much better in quality as an edible oil. We are encouraging people to grow the habit of consuming this oil," he said.

Meanwhile, about 90 per cent of Bangladesh's demand for edible oil is met through imports as locally produced varieties are not up to the mark.

READ MORE ON B2

## Tax-free income limit may remain the same

### RUN-UP TO BUDGET FOR FY2021-22

**SOHEL PARVEZ**

The government is likely to keep the tax-free income limit for individual taxpayers unchanged for the next fiscal year of 2021-22, said officials of the finance ministry yesterday.

Currently, annual income of up to Tk 3 lakh is exempted from tax payment and the ceiling is likely to prevail for a second year.

The National Board of Revenue (NBR) hiked the tax-free income threshold from Tk 2.5 lakh after five years to give relief to people in the lower-income bracket such that they can better manage the economic hardship brought on by the pandemic.

"We are not planning to raise the limit as it will be the second year of the change in the ceiling," said a senior official of the ministry.

Slabs of income and corresponding rates of taxes are unlikely to remain unchanged.

At present, taxpayers have to pay 5 per cent tax on income above Tk 3 lakh.

READ MORE ON B2

## Payra channel dredging to cost over Tk 5,600cr

STAR BUSINESS REPORT

The government yesterday accepted a proposal for dredging a channel for the Payra seaport in Kalapara, Patuakhali at a cost of Tk 5,629.18 crore.

The cabinet committee on purchase approved the "Capital and Maintenance Dredging of Rabnabad Channel of Payra Port" project proposed by Payra Port Authority in a meeting chaired by Finance Minister AHM Mustafa Kamal.

The work was awarded to Belgium-based dredging company Jan De Nul (JDN).

The government in March took up steps to use money from the foreign exchange reserves for the dredging of the Rabnabad channel.

It was the first-ever move to use money from forex reserves for a development project.

The government formed Bangladesh Infrastructure Development Fund (BIDF) to lend money from the forex reserves for the dredging.

Meanwhile, the cabinet committee also approved a proposal for purchasing over 33.6 lakh mmBtu liquefied natural gas (LNG) from the spot market at a cost of Tk

*The cabinet committee on purchase approved the project awarded to Belgium-based dredging company Jan De Nul*

340.62 crore.

The proposal was submitted by Petrobangla, a corporation of the energy and mineral resources division, for making the purchase from AOT Trading AG, Switzerland.

This is the 15th time LNG would be purchased.

Each mmBtu (metric million British thermal unit) will cost \$10.2, informed Shahida Akhter, additional secretary to the cabinet division.

READ MORE ON B3

## Mobile, internet subscribers rise

**MD ABU TALHA SARKER**

The number of internet users in the country registered moderate growth in March as people started to rely on various online platforms once again amid a second wave of the coronavirus pandemic.

According to industry insiders, more people have resumed working from home due to the resurgence of Covid-19 infections.

The number of internet users stood at 11.61 crore in March, up 3 per cent from a month ago and 12.48 per cent year-on-year, data from the Bangladesh Telecommunication Regulatory Commission (BTRC) showed.

An official of a mobile phone operator said that many people began preparing for distance working since March when the Covid-19 infection rate started to rise.

The number of mobile phone users also rose to a nine-month high in the same month.

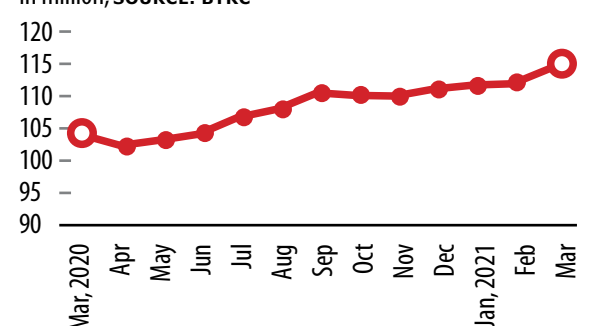
Mobile phone users stood at 17.46 crore in March, up 0.73 per cent from a month ago and 5.62 per cent year-on-year.

The number of mobile subscribers



### GROWTH OF INTERNET USERS

In million; SOURCE: BTRC



had started to decline in April last year after the government imposed a nationwide lockdown to keep the coronavirus at bay. The downward trend continued until June last year. Since then, the number of users started to rise steadily.

"We saw a strong growth in 4G handset or smartphone use in March because of the increased demand

for internet," said Md Hasan, head of external communications at Grameenphone.

The leading mobile phone operator has achieved a milestone by upgrading all of its 15,590 towers to 4G in March, which helped boost its customer experience.

"Besides, we removed the distinction between 3G and 4G

data offers," he added.

In March, GP had 8.08 crore subscribers, up 7.3 per cent from a year ago. Robi had 5.19 crore users, an increase of 4.43 per cent year-on-year.

Banglalink had 3.63 crore users compared to 3.54 crore in the same month last year. Teletalk added 7.77 lakh new customers to take the tally to 56.9 lakh at the end of March.



# Fed focus on jobs implies significant inflation overshoot

REUTERS, London

The US Federal Reserve's determination to stimulate the economy through low interest rates and bond buying until employment returns to pre-epidemic levels will likely raise commodity prices significantly in the interim.

Production and employment have fallen much further below their long-term trends than prices, as a result of the epidemic, and before that the trade wars with China and other trading partners in 2018/19.

If the central bank is determined to stimulate the economy until the production and employment gaps have been closed fully, it will have to accept a significant overshooting in prices compared to trend.

By targeting parts of the economy that exhibit the most cyclical slack, the central bank must accept that other parts of the economy with far less slack will exhibit significant frictional inflation.

Top officials calculate these price signals will be temporary and will not become embedded into corporate and household expectations and price- and wage-setting behaviour.

If they are correct, wages will experience a one-off fall in real terms. If not, embedded inflation will require more contractionary monetary and fiscal policies in future to stop overheating and bring prices back to target.

Estimating the amount of cyclical slack in the economy as a result of the epidemic, lockdowns, trade wars and the general business cycle downturn, is more of an art than a science.

Estimates depend on identifying a point in the past when the economy was at full capacity utilisation and employment, an underlying trend growth rate, and then projecting output, employment and prices forward.

The National Bureau of Economic Research's Business Cycle Dating Committee estimates the last cycle peaked in February 2020, immediately before the first wave of coronavirus infections hit.

Manufacturing output peaked more than a year earlier in December 2018, after which the economy started to be hit by the impact of conflicts with major trading partners and a rise in policy uncertainty.

Sometime from December 2018 to February 2020 is therefore most likely to correspond to full employment and capacity utilisation when the unemployment rate was around 3 per cent and the utilisation rate was 75-78 per cent.

In the five years prior to December 2018, manufacturing output increased at an average annual rate of 1.2 per cent, while the number of nonfarm jobs increased by around 1.8 per cent per year.

By December 2019, production had already fallen 2 per cent below its previous trend, as



The Federal Reserve building is pictured in Washington, DC.

a result of the trade wars, and the deficit had widened to 22 per cent at the height of the first wave of the epidemic and lockdowns in April 2020.

Since then manufacturing output has rebounded as a result of fiscal and monetary stimulus, as well as the re-opening of much of the economy, and is now just 5 per cent below its 2014-2018 trend.

In the labour market, nonfarm employment is currently 7 per cent below the 2014-2018 trend, with the deficit slightly worse in services (-7 per cent) and construction (-7 per cent) and narrower in manufacturing (-6 per cent).

The loss of employment compared with the previous trend is equivalent to 9 million jobs in services, 800,000 jobs in manufacturing and 600,000 jobs in construction.

Overall, therefore, output and employment are about 5-7 per cent below their pre-epidemic trend and probable potential level, which is the best measure of the gap the Fed is trying to close.

By contrast, downward pressure on prices has been more modest. The personal consumption expenditures price index for all items other than food and energy is less than 1 per cent below its level in December 2018 projected forward at the Fed's target increase of 2 per cent per year.

On the pricing side, the negative deviation from trend is likely to be closed within the next 3-6 months between July and October.

Negative deviations in production and employment are likely to take much longer to close, depending on relaxation of coronavirus controls and the speed of the business expansion.

The Fed's dilemma is that it has only one instrument (really a suite of inter-related

instruments including short-term interest rates and portfolio adjustments).

With one instrument, it can only have one primary target, a point made by the Dutch economist Jan Tinbergen, and known as the Tinbergen rule.

So the Fed must choose between targeting the negative production-employment gap, which implies a longer period of stimulus, or the price gap, which implies a far shorter one.

The Fed's public explanations of its strategy, articulated in press statements and speeches by policymakers, tend to make confusing remarks about both the production-employment and price gaps.

Top officials talk about the need for prices to catch up after a period of below-target increases, though the target level is unstated, and the evidence for prices being significantly below trend is limited.

By contrast, Fed actions show it is primarily focused on closing the production-employment gap, and prepared to tolerate a degree of overshooting on prices in the meantime.

In reality, the central bank has no choice, given its limited range of policy instruments and the different degrees of slack in different parts of the economy.

But prolonged stimulus through 2021 and into 2022 will ensure the manufacturing supply chain (including raw materials, freight transportation, warehousing and distribution) is stretched taut for at least the next 12-18 months.

Prices for raw materials, transportation and manufactured items will therefore move above long-term trend levels earlier than usual in this business cycle as the Fed tries to mop up remaining pockets of unemployment.

# Asia snubs IEA's call to stop new fossil fuel investments

REUTERS, Melbourne

Asian energy officials on Wednesday disputed the International Energy Agency's (IEA) call for no new oil, natural gas and coal investments for the world to be able to reach net-zero carbon emissions by 2050, viewing that approach as too narrow.

The IEA, which has previously championed the oil and gas industry, this week outlined a path to net-zero emissions that suggested stopping new investments in oil, gas and coal supply, retiring coal-fired plants in advanced economies by 2030, and banning sales of new internal combustion engine cars by 2035.

Energy companies in Australia, the biggest carbon emitter per capita among the world's richest nations, and officials in Japan and the Philippines said there were many ways to get to net zero, even as the IEA said its pathway was "the most technically feasible, cost-effective and socially acceptable".

Akihisa Matsuda, the deputy director of international affairs at Japan's Ministry of Economy, Trade and Industry (METI), said the government has no plans to immediately stop oil, gas and coal investments.

"The report provides one suggestion as to how the world can reduce greenhouse gas emissions to net zero by 2050, but it is not necessarily in line with the Japanese government's policy," he said.

"Japan needs to protect its energy security including a stable supply of electricity, so we will balance this with our goal of becoming carbon neutral by 2050." Japan was the

region's third-largest carbon emitter in 2019, after China and India, according to the BP Statistical Review of Energy.

Australia's top oil and gas industry and mining lobby groups said there was "no one size fits all" for decarbonisation.

"The IEA report doesn't take into account future negative emission technologies and offsets from outside the energy sector -- two things that are likely to happen and will allow vital and necessary future development of oil and gas fields," Australian Petroleum Production and Exploration Association Chief Executive Andrew McConville said.

Australia's top independent gas producer, Woodside Petroleum, said it still aims to make a final investment decision for an \$11 billion investment to develop a new gas field off Western Australia in late 2021. "For its part, Woodside is working with its customers, all of whom are in countries that have committed to net zero, to ensure we can supply them with the energy they are seeking in order to achieve their decarbonisation pathways," a Woodside spokeswoman said.

Australia on Wednesday committed A\$600 million (\$467 million) in taxpayer funds to build a new gas-fired power station to back up wind and solar power, which Energy Minister Angus Taylor said was a pragmatic move.

In the Philippines, where coal is set to be the dominant power source for years even after a ban on new coal plant proposals, Energy Secretary Alfonso Cusi said the energy transition should be "fuel and technology-neutral".



A coal-fired heating complex is seen behind the ground covered by snow in Harbin.

# UK's Johnson announces urban renewal plans after promise to "level up"

REUTERS, London

British Prime Minister Boris Johnson on Wednesday announced a series of urban renewal projects worth 830 million pounds (\$1.2 billion) in towns and cities away from London as part of his promise to "level up" the country's economy.

Johnson, who won a 2019 election thanks largely to voters in struggling regions of England and is facing pressure from nationalists in Scotland and Northern Ireland, also said more than 3,000 interior and business ministry jobs would move to Stoke-on-Trent in central England, Edinburgh and Belfast by 2025.

# Pharmas rake in higher profits

FROM PAGE B1

Elaborating, he said administrative costs fell during the period. "Due to the pandemic, our communication cost declined along with promotional expenditure," he added.

Md Jubayer Alam, company secretary of Renata, echoed the same, saying higher profits mainly came from lower marketing costs. Renata's profits rose to Tk 363 crore this year, whereas it was Tk 305 crore last year. This year company representatives went on fewer visits to meet doctors, so the marketing costs were also lower, he said.

However, sales growth of the drug maker was relatively lower compared to previous years, Jubayer Alam said, adding that most of companies' sales growth was 5 to 6 per cent this year which was much higher a year earlier.

"This is because many doctors refrained from private practices due to the contagion, and people were reluctant to go to clinics and hospitals for treatment."

The export slowed a little bit this year, but it will surge in the coming months as the second wave of the pandemic is easing out, he hoped.

Responding to a question, Alam said Renata did not raise the price of the medicines during the pandemic.

"From a stock market viewpoint, pharmaceuticals were a preferable sector for institutional investors," said Mir Ariful Islam, head of research and portfolio management of Prime Finance Asset Management Company.

"Medicines are a necessary product, so it was expected that they would fare better in any situation."

Though sales were low for most for many reasons, the sector generated the highest hopes. Institutional investors believe that the sector would be able to sustain its performance even if the market took a plunge, he added.

Among the listed drug makers and chemical companies, Renata closed 0.01 per cent higher on the Dhaka Stock Exchange yesterday.

Square Pharmaceuticals declined 0.23 per cent, Beximco Pharmaceuticals dropped 2.63 per cent, Ibn Sina Pharmaceutical was down 1.27 per cent, Acme Laboratories shed 0.98 per cent, Beacon slipped 0.71 per cent, and Reckitt Benckiser went down 0.15 per cent.

# Payra channel dredging to cost over Tk 5,600cr

FROM PAGE B1


The committee also approved setting up a 400-megawatt power plant at Raozan of Chattogram at a cost of Tk 1,796.72 crore. The work was awarded to Sepco-III Electric Power Construction Co, China.

The production cost was fixed at Tk 1.38 per kilo watt, informed Akhter. The committee also approved importing 12.80 lakh tonnes of urea fertiliser in total from Qatar, Saudi Arabia and the United Arab Emirates.

Following the meeting, the finance minister at a virtual briefing said every macroeconomic fundamental of the country was currently on an upward trend.

The inflation rate remained constant at 5.47 per cent, export stood at \$32.1 billion as of April with 8.7 per cent growth even amidst the pandemic and remittance inflow reached \$22 billion in the first 11 months, he said.

Mentioning that the country's foreign exchange reserve would reach \$45 billion by this month while it was \$36 in June last year, he hoped for the figure to turn \$50 billion next year. Non-performing loans in the banking sector came down to a great extent, to 7.66 per cent of total loans against 9.16 per cent in June last year, said the minister, adding that the interest rate has also reduced to 7.4 per cent.



## বরিশাল সিটি কর্পোরেশন

নগর ভবন, বরিশাল  
(প্রশাসনিক শাখা)

### চুক্তিভিত্তিক নিয়োগ বিজ্ঞপ্তি

তারিখঃ ১৯/০৫/২০২১খ্রিঃ

শ্রমিক নং- বিসিসি/প্রশাসনিক/নিয়োগ-০৫/২১-১৬০

বরিশাল সিটি কর্পোরেশনের আওতাধীন নিম্নবর্ণিত পদে ০৩ (তিন) বছর মেয়াদী সম্পূর্ণ অস্থায়ী ভিত্তিতে চুক্তিভিত্তিক জনবল নিয়োগের লক্ষ্যে যোগ্যতাসম্পন্ন প্রকৃত বাংলাদেশী নাগরিকদের নিকট হতে দরখাস্ত আহবান করা যাচ্ছে।

ক্রঃ নং	পদের নাম	পদ সংখ্যা	২০/০৬/২০২১ তারিখ পর্যন্ত প্রার্থীর বয়স	প্রয়োজনীয় শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা	চুক্তি মূল্য
(১)	(২)	(৩)	(৪)	(৫)	(৬)
১.	সার্ভেয়ার	০৫ (পাঁচ)টি	অনূর্ণ ৩০ বৎসর	(ক) কোন স্বীকৃত ইনস্টিটিউট হইতে ডিপ্লোমা ইন সার্ভে কোর্স সম্পন্ন হতে হবে। (খ) তবে শর্ত থাকে যে, ডিগ্রিটাল সার্ভে কাজে অভিজ্ঞতাসম্পন্ন প্রার্থীকে অগ্রাধিকার প্রদান করা হইবে।	আবেদন সাপেক্ষে

আবেদনপত্রের সাথে আবশ্যিক দাখিলযোগ্য কাগজপত্রঃ

- প্রথম শ্রেণীর গেজেটেড কর্মকর্তা কর্তৃক ইস্যুকৃত মূল চারিত্রিক সনদপত্র। এছাড়া, সকল শিক্ষাগত যোগ্যতার সনদ, অভিজ্ঞতার সনদ (প্রয়োজ্য ক্ষেত্রে), জাতীয় পরিচয়পত্রের কপি এবং সদ্য তোলা ০৩ (তিন) রুপি পাসপোর্ট সাইজের রসিন ছবি ও প্রযোজ্য অন্যান্য কাগজপত্র প্রথম শ্রেণীর গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত হতে হবে।
- স্থানীয় ইউনিয়ন পরিষদ চেয়ারম্যান/পৌরসভার মেয়র/সিটি কর্পোরেশনের ওয়ার্ড কাউন্সিলর কর্তৃক ইস্যুকৃত নাগরিক সনদপত্র।
- আবেদনকৃত পদের নামসহ, আবেদনকারীর নাম (স্পষ্টাকরে), পিতার নাম, মাতার নাম, বর্তমান ঠিকানা, স্থায়ী ঠিকানা, ২০/০৬/২০২১খ্রিঃ তারিখে বয়স, নাগরিকত্ব/জাতীয়তা, নিজ জেলা, শিক্ষাগত যোগ্যতা (বোর্ড, বিভাগ, সন, ইত্যাদি উল্লেখসহ), অভিজ্ঞতা (প্রয়োজ্য ক্ষেত্রে) ইত্যাদি উল্লেখপূর্বক জীবন বৃত্তান্তসহ ডাকটিকেট সংযুক্ত ফেরত খামে আবেদনকারীর পূর্ণ ঠিকানা সম্বলিত আবেদনপত্র আগামী ২০/০৬/২০২১খ্রিঃ তারিখের মধ্যে মাননীয় মেয়র, বরিশাল সিটি কর্পোরেশন, নগর ভবন, বরিশাল, বরাবর পৌঁছাতে হবে।
- আবেদনপত্রের সাথে "মেয়র, বরিশাল সিটি কর্পোরেশন" এর অনুকূলে ৫০০/- (পাঁচশত) টাকা মূল্যমানের অফেরতযোগ্য পে-অর্ডার/ব্যাংক ড্রাফট সংযুক্তপূর্বক উহার নম্বর আবেদনপত্রে উল্লেখ করতে হবে (কোন পোস্টাল অর্ডার গ্রহণযোগ্য নয়)।
- চাকুরীরত প্রার্থীদের স্ব-স্ব নিয়োগকারী কর্তৃপক্ষের মাধ্যমে আবেদনপত্র প্রেরণ করতে হবে।
- অসম্পূর্ণ, ত্রুটিপূর্ণ এবং ভুল তথ্য সম্বলিত বা বিলম্বে প্রাপ্ত আবেদনপত্র সরাসরি বাতিলযোগ্য বলে গণ্য হবে।
- প্রার্থীদের লিখিত ও মৌখিক পরীক্ষায় অংশগ্রহণ করতে হবে এবং উহার জন্য কোন টিএ/ডিএ প্রদান করা হবে না। মৌখিক পরীক্ষার সময় মূল সনদপত্র প্রদর্শন করতে হবে।
- বিজ্ঞপ্তিতে উল্লেখিত পদের সংখ্যা হ্রাস/বৃদ্ধি, বাতিল/প্রত্যাহার এর সকল ক্ষমতা কর্তৃপক্ষ সরক্ষণ করেন। নিয়োগের ক্ষেত্রে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে বিবেচিত হবে।


সম্পূর্ণ অস্থায়ী ভিত্তিতে চুক্তিভিত্তিক জনবল নিয়োগের লক্ষ্যে এ বিজ্ঞপ্তি জারি করা হলো।

প্রধান নির্বাহী কর্মকর্তা  
বরিশাল সিটি কর্পোরেশন  
বরিশাল

জিডি-১০০২

## Government of the People's Republic of Bangladesh

Energy Efficiency & Conservation Promotion Financing Project  
Power Division  
Ministry of Power, Energy & Mineral Resources  
IEB Bhaban, Ramna, Dhaka



Ref: 27.02.0000.130.07.011.20-715

### Invitation for Tenders

Date: 18.05.2021

1	Ministry/Division	Ministry of Power, Energy & Mineral Resources, Power Division.		
2	Agency	Sustainable and Renewable Energy Development Authority (SREDA).		
3	Procuring entity name	Energy Efficiency & Conservation Promotion Financing Project.		
4	Procuring entity district	Dhaka.		
5	Tender Invitation for	Supply and Installation of Office Equipment with all accessories for Energy Efficiency and Conservation Promotion Financing Project.		
6	Invitation Ref. No.	27.02.0000.130.07.011.20-715		
7	Date	18.05.2021		
<b>KEY INFORMATION</b>				
8	Procurement method	Open Tendering Method.		
<b>FUNDING INFORMATION</b>				
9	Budget and source of funds	Development Budget, GoB.		
10	Development partner (if applicable)	N/A.		
<b>PARTICULAR INFORMATION</b>				
11	Project/programme name (if applicable)	Energy Efficiency & Conservation Promotion Financing Project.		
12	Tender Package No.	GD-3 (FY-2020-21).		
13	Tender package name	Supply and Installation of Desktop with all accessories and Laptop for Energy Efficiency and Conservation Promotion Financing Project.		
14	Tender publication date	19/05/2021		
15	Tender closing date	19/05/2021 to 09/06/2021 (during office hour).		
16	Tender opening date and time	10.06.2021 at 11.00am (Tender receive any day before 10.06.2021 during office hours).		
17	Tender opening date and time	10.06.2021 at 11.30am (Tenderer or their authorized representatives are allowed to attend).		
18	Name and address of the office	Office of The Energy Efficiency & Conservation Promotion Financing Project, IEB Bhaban (9th Floor), Ramna, Dhaka-1000, Bangladesh.		
	- Selling tender document (principal)	Office of The Energy Efficiency & Conservation Promotion Financing Project, IEB Bhaban (9th Floor), Ramna, Dhaka-1000, Bangladesh.		
	- Selling tender document (others)	N/A.		
	- Receiving tender document	Office of The Energy Efficiency & Conservation Promotion Financing Project, IEB Bhaban (9th Floor), Ramna, Dhaka-1000, Bangladesh.		
	- Opening tender document	Office of The Energy Efficiency & Conservation Promotion Financing Project, IEB Bhaban (9th Floor), Ramna, Dhaka-1000, Bangladesh.		
19	Place/date/time of pre-tender meeting (optional)	N/A.		
<b>INFORMATION FOR TENDERER</b>				
20	Eligibility of tenderer	Manufacturer/authorized supplier/agent/partner/re-seller of the manufacturers of goods and similar supply experience as mentioned in the tender document.		
21	Brief description of goods or works	Supply and Installation of Office Equipment with all accessories for Energy Efficiency and Conservation Promotion Financing Project.		
22	Brief description of related services	Installation, commissioning and warranty service of hardware.		
23	Price of tender document (BDT)	Non-refundable BDT Tk 1000.00 (Tk one thousand) in shape of Pay Order in favor of Project Director, Energy Efficiency & Conservation Promotion Financing Project, SREDA, IEB Bhaban (9th Floor), Ramna, Dhaka-1000.		
24	Identification	Location of delivery	Tender security amount in Tk	Completion of time in days/weeks/months
	Supply and Installation of Desktop with all accessories and Laptop for Energy Efficiency and Conservation Promotion Financing Project	Energy Efficiency & Conservation Promotion Financing Project, SREDA, IEB Bhaban (9th Floor), Ramna, Dhaka-1000	Tk 40,000.00 in the form of Pay-Order from any scheduled bank in favor of "Project Director"	Within 1 week after signing of the contract
25	Name of official inviting tender	Mohd Rezaul Hoq.		
26	Designation of official inviting tender	Project Director, Energy Efficiency & Conservation Promotion Financing Project, SREDA, Power Division.		
<b>PROCURING ENTITY DETAILS</b>				
27	Address of official inviting tender	Energy Efficiency & Conservation Promotion Financing Project, SREDA, IEB Bhaban (9th Floor), Ramna, Dhaka-1000.		
28	Contact detail of official inviting	Tel: 02-55110540		
29	Special instructions	Any tender received by the purchaser after the deadline for submission of tenders shall be declared late, will be rejected, and returned unopened to the tenderer. The purchaser reserves the right to accept any tender to annul the tender process, or to reject any or all tenders at any time prior to contract award.		
30	This tender will be performed according to "The Public Procurement Rules-2008".			

Sd/-  
Mohd. Rezaul Hoq  
Project Director  
Energy Efficiency & Conservation Promotion Financing Project, SREDA

GD-1001

# Stocks back to the black

DSE turnover crosses Tk 2,000cr

STAR BUSINESS REPORT

Stocks rose again yesterday riding on higher demand for banking shares following a plunge the preceding day amid profit booking.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), surged 43 points, or 0.75 per cent, to stand at 5,873.

"Since bank stocks had remained low for many months now, it was expected to rise," said Mir Ariful Islam, head of research at Prime Finance Asset Management Company.

Although investors do not have confidence in the country's lenders, their earnings and dividends are considerably high while their stock prices are low.

As a result, some investments were made on these stocks and since they are more

capital based, their returns had a positive impact on the index, he added.

Regarding the overall market, Islam said investors should aim for cheap but potentially lucrative stocks to avoid losses.

This is because overvalued stocks have prices that are not justified by their earnings and so, they could drop at any time and hamper investments.

Islam went on to say that the market was witnessing more investment as people had a lot of confidence on the current authority of the Bangladesh Securities and Exchange Commission.

"So, turnover is quite high now, which is a hopeful thing for the market," he added.

Turnover at the DSE crossed Tk 2,000 crore for the first time in four months yesterday, when it grew 22 per cent to hit Tk 2,099 crore.

READ MORE ON B2

# Rubber industry suffers from low prices



Rubber cultivation started in Bangladesh during the 1980s. Since then, numerous public and private rubber plantations have been established on about 60,000 acres of land.

PHOTO: MINTU DESHWARA

## DISTRICTS IN FOCUS

MINTU DESHWARA

The rubber industry in Sylhet is facing tough times due to a continuous fall in prices.

As a result of their growing frustration, many plantation owners in the region are now even considering cutting down their rubber trees to make room for other plants.

According to Bangladesh Rubber Development Corporation, natural rubber is made by processing a milky liquid or latex that oozes from cuts made on rubber trees. Growers sometimes call it "white gold".

Rubber cultivation started in Bangladesh during the 1980s. Since then, numerous public and private rubber plantations have been established on about 60,000 acres of land.

There are 18 state-owned rubber plantations in Bangladesh, nine of which are in Chattogram, five in Tangail and Mymensingh and four in Sylhet.

The country's annual demand for rubber stands at about 30,000 tonnes, around 18,000 to 20,000 tonnes of which is produced locally.

Besides, since the labour cost to produce rubber is less than half of that for tea, rubber cultivation is increasing day by day.

But for more than a decade now, the demand

for domestic rubber has been low and prices have fallen and as a result, many gardeners have become indebted to meet production costs.

Anamul Alam, owner of Baramchal Abdus Sattar Rubber Garden in Kulaura upazila of Moulvibazar, said there was once a number of flourishing rubber plantations in Baramchal.

The area housed about 12 small and big gardens that ranged from 12 acres to 40 acres.

Wholesalers used to come from different parts of the country to buy latex from these plantations. One kilogramme (kg) of rubber can be produced by processing four litres of latex.

At the time, processed rubber was sold at Tk 90 to Tk 150 per kg while latex for Tk 35 to Tk 40 per liter. But as prices came down amidst low demand for locally produced rubber, plantation numbers reduced to just 5, Alam added.

Shakir Ahmed, another rubber grower, said he cut down much of his plantation to make way for Acacia trees in 2016 in order to recover the losses incurred since 2013.

"I had big dreams for the rubber industry but it turned out to be a nightmare," he added.

The rubber industry is suffering from a lack of proper planning, modern farming methods, and interest among new entrepreneurs alongside import dependence and indifference among the authorities concerned.

"If this continues, the industry will fall in crisis," Ahmed said.

The total production cost for one kg of rubber is between Tk 60 to Tk 70, including a 15 per

cent value added tax.

Between 2010 and 2012, the price of rubber was Tk 260 to Tk 320 per kg but it eventually fell to about Tk 130 in 2013-14.

Khorshed Ahmed Khan, chairman of Baramchal Union Parishad in Kulaura upazila, said he had two plantations, one of which was sold three years ago while the second counted losses last year due to the ongoing coronavirus pandemic.

"The production cost has tripled but prices have shrivelled, leading to nightmarish losses for farmers, and even the government's rubber plantations nearby has become a loss-making project," he added.

Rubber farmers Abdul Matlib and Iman Uddin kept their garden running for five-long years with the help of subsidies.

"We thought the price might go up again but eventually had to sell off the trees to pay off various debts," Uddin said.

"Besides, it is not possible to pay employees, let alone with 15 percent VAT," he added.

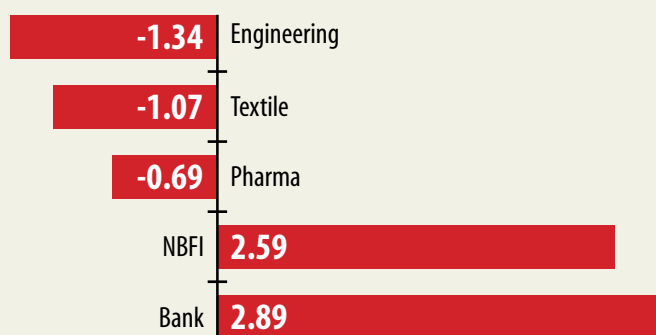
Walior Rahman, general manager of Bangladesh Rubber Development Corporation in Sylhet, said the industry once provided tremendous revenue.

The price of rubber was previously about Tk 350 in the international market but since it is now around Tk 200, import dependency has increased.

"If taxes could be reduced, farmers would benefit," he added.

## RETURN OF MAJOR SECTORS

In %; SOURCE: UCB STOCK BROKERAGE



# Desco earnings dip 48pc

Rising cost, expenses to blame

STAR BUSINESS REPORT

The earnings of Dhaka Electric Supply Company (Desco) plunged about 48 per cent in the third quarter of the current fiscal year because of an increase in energy cost and expenses.

Earnings per share (EPS), which serves as an indicator of a company's profitability, for the state-run utility company was Tk 0.12 in the January-March quarter.

It was Tk 0.23 in the same period last year, the company said in a Dhaka Stock Exchange website post yesterday.

The EPS was Tk 0.43 in the first nine months of FY21, down 68.61 per cent year-on-year from Tk 1.37.

The EPS declined due to an increase in

energy purchase and a spike in operating, administrative and employee expenses, said Desco, which serves more than 10.53 lakh customers in Gulshan, Mirpur and Uttara areas.

The net operating cash flow per share (NOCFPS) rose to Tk 10.84 in the nine-month period from Tk 8.66 during the same period a year ago.

The company credited the rise in sales revenue and receipts from other operating and non-operating activities for the higher NOCFPS.

Its net asset value per share stood at Tk 46.42 as on March 31 this year against Tk 46.76 as on June 30 last year.

Desco shares ended 1.72 per cent lower at Tk 34.30 at the DSE yesterday.

## GLOBAL BUSINESS

# US, Canada, Mexico hold 'robust' trade deal talks, downplay differences

REUTERS, Washington

Trade ministers from the United States, Canada and Mexico said on Tuesday they held "robust" talks on the new North American trade deal and pledged to fully enforce its higher standards, while downplaying differences over a range of other irritants.

The ministers, in a joint statement issued after their first meeting to review the US-Mexico-Canada Agreement (USMCA) on trade that took effect in July 2020, also vowed to focus on fighting climate change and crack down on imports of goods to the region made with forced labour.

"The USMCA commits us to a robust and inclusive North American economy that serves as a model globally for competitiveness, while prioritizing the interests of workers and underserved communities," the ministers said.

The statement came after US Trade Representative Katherine Tai met virtually with Mexican Economy Minister Tatiana Clouthier and Canadian Trade Minister Mary Ng in the



US Trade Representative Katherine Tai testifies before the Senate Finance Committee on Capitol Hill in Washington.

REUTERS/FILE

initial meeting of the governing body for the trade deal, which regulates some \$1.5 trillion in annual North American trade.

Their statement described discussions on new labor and environmental obligations as "robust." Tai had earlier urged her counterparts to pursue strong implementation of the USMCA to ensure

that it would maintain political support.

"For this agreement to be durable, it must serve the needs of everyday people — not just in the United States, but in Mexico and Canada as well. That will only happen if we deliver on our promises," Ms. Tai said.

The USMCA replaced the 1994 North American Free Trade Agreement, adding chapters on environmental, labor and digital commerce standards and considerably tighter regional automotive content rules.

Over two days of bilateral and joint virtual meetings, the three ministers brought up long-standing complaints and ones that have cropped up over the past year, with Ms. Tai chiding Canada over a proposed digital tax and Ottawa's allocation of dairy quotas.

Ng told reporters that she raised Canada's concerns about "unwarranted and unfair" US lumber tariffs and vowed to defend the sector's interests. On Monday, she brought up US "Buy American" restrictions on infrastructure and public procurement projects.

# Surging lumber prices weigh on US homebuilding

REUTERS

US homebuilding fell more than expected in April, likely pulled down by soaring prices for lumber and other materials, but construction remains supported by an acute shortage of previously owned homes on the market.

The plunge in homebuilding reported by the Commerce Department on Tuesday was concentrated in the single-family housing market segment. The number of houses authorized for construction but not

was revised lower to a rate of 1.733 million units, still the highest level since June 2006, from the previously reported 1.739 million units. Economists polled by Reuters had forecast starts would fall to a rate of 1.710 million units in April.

Starts surged 67.3 per cent on a year-on-year basis in April. Groundbreaking activity dropped in the Midwest and the densely populated South, but rose in the Northeast and West. Demand for bigger and more expensive accommodations amid the Covid-19 pandemic, which has



New townhomes are seen under construction while building material supplies are in high demand in Tampa, Florida.

PHOTO: REUTERS/FILE

yet started increased to the highest level since 1999, suggesting hesitancy on the part of builders.

"Builders are delaying starting new construction because of the marked increase in costs for lumber and other inputs," said Mike Fratantoni, chief economist at the Mortgage Bankers Association in Washington.

"These supply-chain constraints are holding back a housing market that should otherwise be picking up speed, given the strong demand for buying fueled by an improving job market and low mortgage rates."

Housing starts tumbled 9.5 per cent to a seasonally adjusted annual rate of 1.569 million units last month. Data for March

forced millions of Americans to work from home and take classes remotely, has fueled a housing market boom.

But the virus has disrupted labor supply at saw mills and ports, leading to shortages of lumber and other raw materials, boosting prices and threatening to sideline first-time homebuyers from the market.

US stocks were trading mixed and the dollar slipped against a basket of currencies. Prices of longer-dated US Treasuries fell.

The inventory of previously owned homes is near record lows. Tariffs on steel imports are also adding to building costs. Lumber prices surged 89.7 per cent on a year-on-year basis in April, according to the latest producer price data.

# UK inflation doubles as post-lockdown price climb begins

REUTERS, London

British inflation more than doubled in April, the start of a likely climb in prices this year as rich economies recover from pandemic lockdowns, but one that the Bank of England hopes will prove temporary.

After US inflation last week hit its highest level since 2008 and prompted Federal Reserve officials to say they were in no rush to raise interest rates, Britain's consumer price index rose by 1.5 per cent in April.

That was a sharp jump from the 0.7 per cent rise seen in March and marked the highest CPI reading since March 2020, driven by higher power and fuel bills as global oil prices climb from their pandemic lows of 2020.

April's inflation reading was,



A woman pays for fruit and vegetables from a market stall in Buckingham, Britain.

REUTERS/FILE

however, only a touch above the 1.4 per cent rise seen in a Reuters poll of economists and was still below the Bank of England's 2 per cent target. This should give the central bank confidence, for now, that it won't have to pull the plug early on the trillion dollar bond-purchasing programme it rolled out to support the British economy through the crisis.

Inflation is likely to fall back next year as the comparisons with the coronavirus slump fades, most analysts say.

"If we're right in thinking the crisis won't leave a big scar on the economy, then the burst of inflation caused by reopening the economy should prove temporary," said Ruth Gregory, economist at consultancy Capital Economics.