

US-Bangla, Novoair to resume flights on Dhaka-Cox's Bazar route today

STAR BUSINESS REPORTER

US-Bangla Airlines and Novoair will resume flights on Dhaka-Cox's Bazar route today after suspension of operations for around two months following the outbreak of the second wave of Covid-19.

The flights will be operated in compliance with all health guidelines set by the government as well as the Civil Aviation Authority of Bangladesh.

Both Airlines will operate two flights daily from Dhaka to Cox's Bazar, the prime tourist hub of the country.

The flights will leave Dhaka for Cox's Bazar at 9:30 am and 3:30 pm and will fly from Cox's Bazar to Dhaka at 11:05 am and 5:05 pm.

US-Bangla will operate the 164-seater Boeing 737-800 with 8 business class seats on the Dhaka-Cox's Bazar-Dhaka route.

Novoair will operate two daily flights from Dhaka at 9:30 am and 3:00 pm and from Cox's Bazar at 11:05 am and 4:35 pm.

Novoair announced a 10 per cent discount for all destinations on the ticket fare for its SMILES members to encourage them to travel at the longest sea beach and its panoramic beauty.

SMILES members can purchase tickets through Novoair sales offices from June 1 to July 31.

Even any passenger can enjoy this offer by enrolling SMILES membership from Novoair sales offices or website.

In addition, Cox's Bazar flights were suspended from April 5 as per the government directive to prevent the corona virus infection.

OECD raises growth forecasts on vaccine rollouts, US stimulus

REUTERS

The global economic outlook is improving as vaccine rollouts allow businesses to resume operations and as the United States pumps trillions of dollars into the world's largest economy, the OECD said on Monday, nudging its forecasts higher.

The global economy is set to grow 5.8 per cent this year and 4.4 per cent next

year, the Organisation for Economic Cooperation and Development said, raising its estimates from 5.6 per cent and 4.0 per cent respectively in its last forecasts released in March.

The global economy has now returned to pre-pandemic activity levels, but has not yet achieved the growth expected prior to the global health crisis, the OECD said in its latest Economic Outlook

publication.

"The world economy is currently navigating towards the recovery, with lots of frictions," OECD chief economist Laurence Boone said in an editorial to the Outlook.

"The risk that sufficient post-pandemic growth is not achieved or widely shared is elevated," she added.

While vaccination campaigns were allowing advanced economies to gradually

reopen for business, many emerging market economies were being held back by slow vaccination deployment and new Covid-19 outbreaks, the OECD said.

The OECD said central banks in advanced economies should keep financial conditions relaxed and tolerate inflation overshooting their targets.

Sizeable spare capacity in the global economy would help keep a sustained increase in inflation at bay despite recent price pressures triggered by supply chain bottlenecks as economies reopen, it said. While confident that central banks would not get spooked by temporary price increases, Boone said she was less certain about financial markets, where she saw a risk of higher market rates and volatility.

Governments should keep up income support for households and companies until vaccination is widespread enough to protect the most exposed sectors, the OECD said. Buoyed by a multi-trillion-dollar stimulus plan, the US economy was seen growing 6.9 per cent this year, the OECD said, up from a previous forecast of 6.5 per cent. It is expected to expand 3.6 per cent in 2022, down from a 4.0 per cent forecast in March.

The US stimulus plan was seen adding 3-4 percentage points to US growth and 1 per cent to global growth while bringing the US economy back to pre-crisis levels by mid-2021.



Sunset falls on the skyline of the west side of Manhattan in New York City, New York, US on December 1, 2020. REUTERS/FILE

Computer, IT accessories prices go up 20pc

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Apart from monitors and televisions, video walls have gained popularity for business and other purposes in recent years.

During the lockdown, routers became more popular in households.

Laptop producers usually buy components from different factories, which had either remained shut or been operational with half their workforce, resulting in prices to go high.

The rise of bitcoin in the international market also contributed to a price rise of graphics cards.

The embargo on Huawei by the US came as a big blow in the production of chipsets.

Global Brand Bangladesh, one of the country's largest distributors, imports computer products of renowned companies like Asus, Lenovo, Dell, LG and Brother.

Its managing director, Rafiqul Anwar, said the increase of freight charge was one reason for the hike in computer product prices.

"The freight charge used to be \$1,550 per container for importing computer products from China and Taiwan. Now it has shot up to \$3,500 due to a crisis in the availability of containers," he said, adding that many importers opted for costly air shipments.

Bangladesh Computer Samity (BCS) President Shahid-ul-Munir told The Daily Star that the use of computers, laptops, web cams, smartphones and other technological products has increased manifold.

"Prices have gone up in the world market due to non-production of products as per the demand. This has affected Bangladesh as well," he said.

"Many people can't buy technological products despite the need in different parts of the country, due to the increase in prices," he said.

"Technological products are not as common as the other products. On the other hand, domestic companies are not yet self-sufficient in the production of technology products," said Munir.

"If the government imposes taxes on computer imports through the upcoming budget, it will turn into an obstacle to building a Digital Bangladesh," he said.

If the prices continue to rise, there will be a negative effect on the market, said the BCS president.

Sumon Ahmed Sabir, an IT expert, echoed the sentiment.

"Demand for desktops, laptops and various technological products has grown exponentially during this time of pandemic," he said.

"In the past, families used to have

only one desktop and one laptop, now there are three to four devices in some families. From that point of view, the price should be reduced now," he said.

"But if prices continue to rise, it will create a new pressure on the people of the country," said Sabir.

"If the government really wanted to develop the local industry, it could have given various incentives to manufacturing companies. If that happened, then our local companies would be able to meet the demand for our products," Sabir added.

The Bangladesh Association of Software and Information Services (BASIS) President Syed Almas Kabir said digital devices were a must as they were dreaming to build a Digital Bangladesh. P

"We cannot use those services without looking at them. Desktops, laptops and tabs are all subject to various tax duties. These products are being made in Bangladesh. So there is a debate about raising taxes," he said.

"We heard through various sources that the tax on IT accessories may be increased in the coming national budget," he said.

"But in the current context, the tax should not be increased for the next two to three years. It should be reduced," he added.

QP hires banks to run 'jumbo' bond sale in June

REUTERS, Dubai

Qatar Petroleum (QP) has hired international banks for a multi-billion dollar debut public bond sale by the end of June, two sources said, as lower oil and gas prices prompt Gulf energy firms to raise cash.

QP, a top liquefied natural gas (LNG) supplier, appointed BofA Securities BAC.N, Citi C.N, Goldman Sachs GS.N, HSBC HSBAL, JPMorgan JPM.N and MUFG 8306.T to lead the deal of up to \$10 billion, the sources told Reuters.

More banks are expected to be involved at a later stage, the sources said, with one adding that the QP bond issue was expected to be a "meaningful" so-called jumbo deal.

Gulf energy groups have been exploring a variety of ways to raise cash after they were pummeled last year by the Covid-19 pandemic and oil prices collapsing.

This year's resolution to Qatar's three-year-old dispute with Saudi Arabia and three other Arab countries will benefit Qatar's economy.

Align budget with five-year plan for youth development

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We still use the amount of youth participation in the labour market, especially based on the 2015-2016 labour survey," Bhattacharya said.

There is no linkage between the plan and its implementation and allocation of funds, he added.

Bhattacharya pointed out that the target of the plan was to train people, but there was no discussion whether the person would get a job after that training, and there was no system of evaluation.

Atiur Rahman, a professor of the department of development studies at the University of Dhaka, said according to the Eighth Five-Year Plan, the youth unemployment rate would be reduced to 5 per cent from the existing 11 per cent through education and training.

"The plan has been formulated based on the survey in 2015-2016. So, the implementation of the target will be very challenging as the number of unemployed youths is very high now as the young persons who worked in the informal sector have lost their jobs."

In the budget, young entrepreneurs, especially those struggling to survive amid the pandemic, should be given financial support by forming a special fund, the former governor of the central bank said.

Besides, a large number of youths can be brought under the financial support by providing loans with a low-interest rate, and women entrepreneurs should be given tax exemption to fulfil the target of the Five-Year Plan, he said.

The government will have to give additional funds to the old and new micro-entrepreneurs as well, considering the Covid-19 pandemic, Rahman added.

Farah Kabir, the country director of ActionAid Bangladesh, said the investment had to be made keeping in mind the demand of youth.

"Secondly, if we do not invest enough in education now, then it will be very difficult

to turn around the situation we will have in 10 years," she added.

Kabir also said the development in the health sector did not mean only developing infrastructure but also having adequate support staff. Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry (DCCI), said the government should have given priority to strengthening the standard of education or else the sector could be in danger in the future.

He urged the government to allocate for digitalisation in the next budget.

Rizwan said it had been stated that 81 per cent of the Plan would be achieved by the private sector. "So, the implementation of the plan will be impossible without the private sector."

Talking about the employment opportunities for the youth, he also said the allocation of Tk 10 lakh for startups was not enough money to start any business.

Md Jahangir Alam, director for administration and finance of the Department of Youth Development, said the department made a large number of youths self-reliant through training and funding and provided funds to youth entrepreneurs.

The government is trying to make the large number of unemployed youth, which is around five crore, self-dependent and self-employed as it is not possible to create jobs for all of them, he said.

Kamrul Hossain Shuvo, country coordinator of the HERproject at the Business for Social Responsibility, said that every 10 out of 12 women would lose jobs because of the automation in the garment industry.

"So, the allocation should be made in the budget so that women workers can be trained for their rehabilitation."

Kasfia Feroz, director for Girls' Rights at the Plan International Bangladesh, and Nazmul Ahsan, manager for young people at the ActionAid Bangladesh, addressed the programme.

Garment export may recover by Oct: BGMEA

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"...and thus the demand for consumer items, especially for garment items, is going up," said Hassan.

European retailers and brands have started reopening stores while consumers are spending more, for which demand for Bangladeshi garment items has also been growing.

Moreover, work orders are being shifted to Bangladesh from other countries like China, thanks to competitive prices and the Covid-19 setbacks.

Currently, the US is the single largest destination for Bangladesh's garment export, with nearly \$6.5 billion worth of garment items being shipped in a year.

Of all that is exported to the US, 90 per cent is garment items.

In case of the European Union, Bangladesh

exports more than \$21 billion worth of garment items in a year, which amounts to 63 per cent of the country's apparel shipments in a year.

Hassan also urged the government to consider garment workers as frontline workers like doctors as they have continued working to keep the wheels of the industries running even when the pandemic was at its most severe stage.

So garment workers need to be vaccinated on a priority basis on the availability of the jabs in the country, Hassan told the journalists.

So far, no worker has succumbed to the virus although some had been infected.

However, Hassan could not state the exact number of workers in the garment sector who had been infected over the last one and a half years.

He also demanded a 10 per cent incentive on

export receipts from garment items made from manmade fibres, reasoning that the country was lagging behind in trade of garments made from this specialised fabric.

Demand for garment items produced from manmade fibres is very high compared to that out of cotton fibres.

Some 80 per cent of garments sold in international markets are made from manmade fibres like polyester, polymer and staples.

However, 80 per cent of Bangladesh's total garment export is made from cotton fibres.

This is one of the major reasons for lower prices being garnered from international retailers and brands.

A global slump in demand for garments has also been affecting the price level over the last couple of years, especially since the rise of the pandemic, Hassan said.

Zila Parishad, Pirojpur
www.zppirojpur.org

শেখ হাসিনার মূলনীতি
আম শহরের উন্নতি

Memo No. 46.10.7900.000.10.001.21.90 Date: 31/05/2021

Re-Tender Notice-04/2020-2021 (OTM)

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

Sl. No.	Package No.	Re-Tender ID No.	Tender ID No.	Tender last selling (date & time)	Tender closing & opening (date & time)
01.	ZPP/ADP/T-4/2020-2021/PO-20	572642	582689	13-June-2021, 17:00	14-June-2021, 12:30

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 bank's branches up to 13-June-2021, 17.00. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd). For any queries interested tenderer are requested to communicate with the undersigned during office hours.

Salim Chowdhury
Senior Assistant Engineer
Zila Parishad, Pirojpur
Tel: 0461-63305 (Office)

GD-1103

Final auction for Islamic bond on Jun 9

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Profits will be paid on a half-yearly basis.

The profit rate of the sukuk is higher than the five-year treasury bond, which now offers an interest rate of 4.64 per cent.

The sukuk will mature in five years and the government looks to implement the safe water supply project by June 30, 2025. The overall cost of the project is estimated at Tk 8,851 crore, of which Tk 851 crore will be provided by the government, according to a prospectus prepared by both the central bank and the finance ministry.

The Department of Public Health Engineering will implement the project.

Trading Corporation of Bangladesh (TCB)
TCB Bhaban, 1, Kawran Bazar, Dhaka-1215
IMPORT SECTION

Corrigendum

Invitation Ref. No. (i) 26.05.0000.016.08.151.21.1003; Date: 11-05-2021
(ii) 26.05.0000.016.08.151.21.1004; Date: 11-05-2021
(iii) 26.05.0000.016.08.151.21.1005; Date: 11-05-2021

Invitation for Tender (National) of
(a) Refined Soyabean Oil
(b) White Refined Sugar
(c) Red Lentil

It is notified for all concerned that the abovementioned tender for (National) of (a) Refined Soyabean Oil, (b) Refined Sugar & (c) Red Lentil now is to be read as:

Sl. No.	Sl. of Tender Notice	Subject	Existing		Read as	
			Date	Time	Date	Time
1	14	Tender documents last selling date and time	07/06/2021	17.00pm	10/06/2021	17.00pm
2	15	Tender closing date and time	08/06/2021	12.00pm	13/06/2021	12.00pm
3	16	Tender opening date and time	08/06/2021	12.15pm	13/06/2021	12.15pm
4	18	Eligibility of tenderer	Bonafide Refineries, Bonafide Refineries		Bonafide Refineries/Suppliers Bonafide Refineries/Suppliers	

All other terms and conditions of tender will remain unchanged.

Md. Shekhabur Rahaman
Chief Officer (Commercial)

GD-1102