

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.48%	▲ 0.52%	\$1,743.55	\$68.75	▲ 0.23%	▲ 0.33%	▲ 0.07%	▲ 1.05%	83.95	97.62	115.52	12.73
6,628.14	11,574.22	(per ounce)	(per barrel)	54,402.85	27,820.04	3,177.18	3,494.63	BUY TK	84.95	101.42	119.32
								SELL TK	84.95	101.42	119.32

# Star BUSINESS

DHAKA TUESDAY AUGUST 10, 2021, SRABAN 26, 1428 BS • starbusiness@thedailystar.net

## Tk 2,140cr project to revive Teletalk

Operator plans 5G launch by 2023

REJAUUL KARIM BYRON and MAHMUDUL HASAN

The government is set to give a lifeline to Teletalk as the loss-making mobile phone operator looks to make a turnaround by winning customers through modernisation, network expansion and the launch of 5G technology.

It may provide Tk 2,140 crore, under a project, to take the state-owned operator's 4G network to villages and upgrade the existing core and transmission networks to make it ready for the launch of fifth-generation technology (5G) by 2023.

The total cost of the project has been estimated at Tk 2,200 crore. Teletalk will chip in with Tk 60.33 crore.

The project will be placed at the regular weekly meeting of the Executive Committee of the National Economic Council (Ecne) for final approval today. The project will be



### AT A GLANCE

Service launched in 2005 | 4G launched in 2018  
3G rolled out in 2012 | Market share: 3.35%  
INCURRING LOSSES SINCE FY15

completed by November 2023.

"Teletalk has no 4G network in villages, so we want to take it to the rural areas," Md Shahab Uddin, managing director of Teletalk, told The Daily Star.

It has 4G services in all areas of Dhaka and Chattogram and all district headquarters.

The operator is going to get the financing on the basis of 20 per cent equity and 80 per cent loan. The interest rate will be set at the Ecne meeting, he said.

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PALASH KHAN

Little activity stirs these piles of sand and gravel brought for sale by traders at Gabtoli in the capital amidst a downturn in sale for the lockdown. The ingredients are essential for construction, be it the government's development projects or privately-owned buildings, especially considering the fact that the real estate sector has become an industry of around Tk 60,000 crore, and in the past couple of years before the Covid-19, there was around 15 to 20 per cent annual growth. The photo was taken yesterday.

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## Green chilli being imported from India

STAR BUSINESS REPORT

Local traders have started importing green chilli from India after the commerce ministry granted permission in this regard in a bid to bring down the skyrocketing prices of the widely used spice in Bangladesh.

Green chilly prices rose four times to around Tk 200 per kilogramme in different markets across Bangladesh amid a sudden supply shortage.

Prices of the popular vegetable was Tk 40-Tk 60 per kilogramme a week ago in Dhaka, data from the Department of Agricultural Marketing showed.

Unfavourable weather and problems in transportation due to lockdown are blamed for the spiralling prices of green chilli.

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## Computer services export on the rise

MAHMUDUL HASAN

Computer services export from Bangladesh is rising in sync with global demand for data processing, hosting and consultancy services as many people are working from home while companies are outsourcing amidst the lingering coronavirus pandemic.

The industry fetched \$270 million in the first 11 months of 2020-21, up 6.64 per cent year-on-year, showed data from the Export Promotion Bureau (EPB).

The higher earnings were driven by computer services such as data processing, hosting, consultancy, installation, and maintenance.

Full fiscal year data from the state agency is yet to be available.

The receipts from the sales of IT-enabled services such as data processing and hosting increased 23 per cent to \$193.09 million.

Computer consultancy services raked in \$24.07 million, up from \$17.91 million during the same 11-month period a year earlier.

"Global companies are outsourcing data processing services amidst the pandemic," said Syed Almas Kabir, president of the Bangladesh Association of Software and

### EXPORT OF SERVICES (In dollar)

FY17: 194m  
FY18: 182m  
FY19: 225m  
FY20: 276m  
FY21 (Jul-May): 270m

SOURCE: EPB



Information Services (BASIS).

Thanks to the growing export orders, many companies involved in data processing and graphic design hired many new employees as the tasks do not require much skills, he said.

For IT-enabled services, local freelancers' reputation has grown phenomenally. "Besides, our connectivity to outside of the country has solidified," Kabir said.

According to him, the growth was high as banks and hospitals had remained open amidst lockdowns and data processing continued.

However, computer software export suffered a blow as it dropped 30 per cent year-on-year to \$47.44 million

between July and May. The earnings stood at \$73 million in the same period in 2019-20.

Kabir said software exports mainly declined due to the closure of offices in the European nations amid lockdowns.

"Many work orders were cancelled and suspended. Payments were not cleared, so many local companies were hit," he said.

However, some big software exporters are receiving an increasing number of orders during the pandemic thanks to their reputation and the mushrooming of e-commerce platforms during the pandemic.

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## ABSORBING EXCESS LIQUIDITY

# BB not sticking to its words

AKM ZAMIR UDDIN

Bangladesh Bank yesterday showed little interest in mopping up excess liquidity from the banking system as it withdrew only 38 per cent of funds attracted from banks through an absorbent instrument.

Some 21 banks placed bids worth Tk 6,875 crore at the Bangladesh Bank auctions for BB Bill, which was relaunched yesterday after more than three years.

On August 5, the central bank said it would revive the BB Bill, an instrument that was last used in March 2018 to keep the money market stable.

Analysts said the central bank's stance contradicted its previous declaration that it would absorb the excess money.

On top of that, this has given a negative signal to banks, which will discourage them from taking part in the auctions in the days ahead.

The central bank mopped up Tk 2,605 crore as a good number of banks shied away from investing their funds at low rates quoted by the BB.

Auctions of two kinds of the BB Bill -- one of a 7 day period and another of 14 days -- were held yesterday, where the cut of yield of the former was fixed at 0.52 per cent and the latter 0.75 per cent.

Banks, however, offered a maximum interest rate of 2.97 per cent but the central bank did not accept the rate. Ahsan H

*Drawing in the excess fund is the best way to push up the interest rate on deposits at this moment, an expert says*

Mansur, executive director of the Policy Research Institute of Bangladesh, said the BB should have accepted all bids placed by the banks in the interest of the financial sector.

The central bank could have even offered a higher rate than what it had fixed yesterday to mop up the excess funds, he said.

Drawing in the excess fund is the best way to push up the interest rate on deposits at this moment, Mansur said.

The excess liquidity in the banking system stood at Tk 231,462 crore as of June, up 66 per cent year-on-year and 9 per cent from that a month ago.

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## Govt to build Tk 1,511cr solar power plant

Biggest ever; will produce 100MW

REJAUUL KARIM BYRON and MAHMUDUL HASAN

The government is going to set up the country's biggest solar power plant in Madarganj upazila of Jamalpur, in a move to

raise the share of renewable energy in total power generation to 10 per cent by 2025.

The 100-megawatt Sheikh Hasina Solar Park will cater to the needs of its locality and channel the surplus electricity to the national grid.

To be implemented by Rural Power Company by December 2023, the project will be placed before the Executive Committee of the National Economic Council for final approval.

Its total expenditure has been estimated at Tk 1,511 crore.

Of it, Tk 1,115 crore will be provided by India at one per cent interest rate, according to Md Ferdaws Rahman, executive engineer of Rural Power Company.

"The main objective of the project is to increase power generation from renewable (solar) energy sources, diversify energy in power generation and reduce carbon emissions," he said.

The development comes amid Bangladesh's failure to achieve its target to raise renewable energy's share in total power generation to 10 per cent by 2020 due to a lack of resources, technologies and policies.

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COLLECTED

Bangladesh's main source of renewable energy is the sun, according to industry people.

## Regular banking hours from tomorrow

STAR BUSINESS REPORT

Banks and the stock market will return to their normal activities from tomorrow as the government looks to partially reopen the economy despite a surge in coronavirus infections.

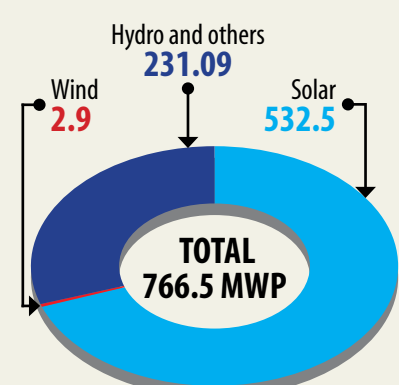
All the branches and offices will be kept open from Wednesday, said Bangladesh Bank (BB) in a circular yesterday.

Clients will be able to conduct transactions from 10:00am to 4:00pm through banks, which will remain open until 6:00pm from tomorrow.

Banks had to reduce opening hours in April this year after the caseloads of Covid-19 patients began rising alarmingly, forcing the government to impose a countrywide strict lockdown.

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### RENEWABLE ENERGY TECH

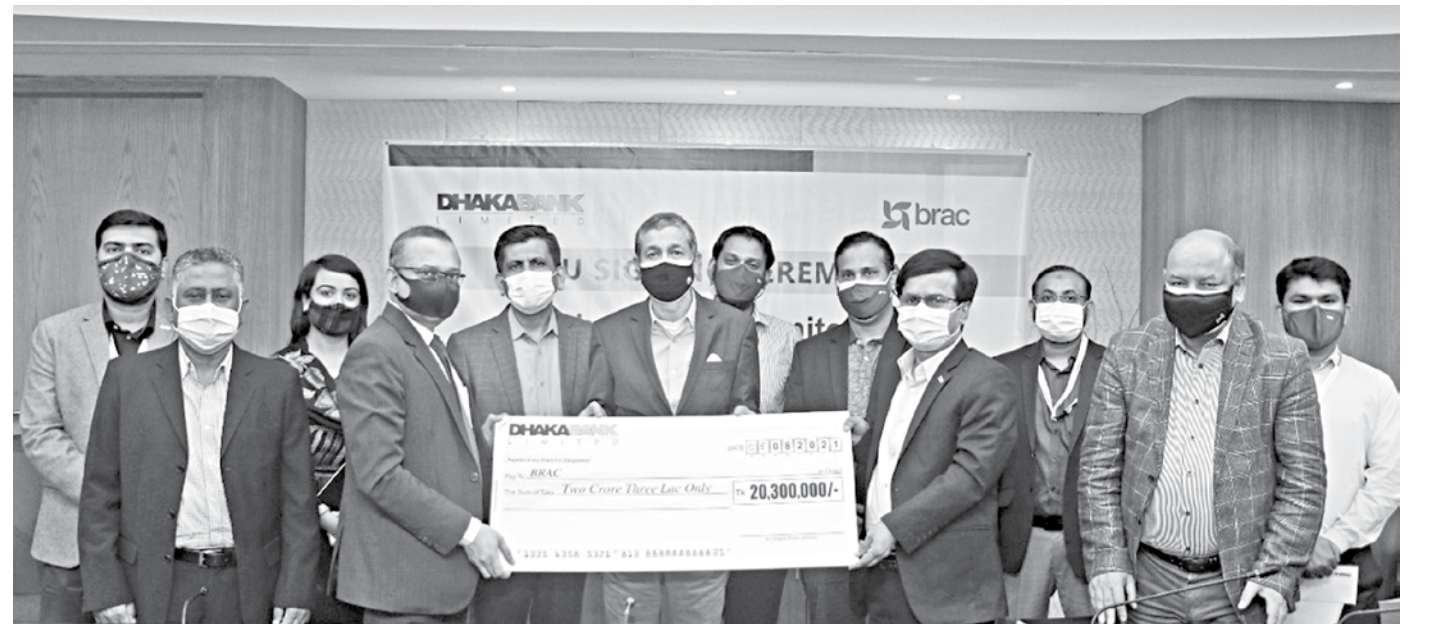


SOURCE: SREDA





**TRUST BANK**  
Maj Gen Shakil Ahmed, vice chairman of Trust Bank, virtually presided over its 22nd annual general meeting yesterday. The meeting approved 10 per cent cash and 10 per cent stock dividends for 2020. Members of the Board Brig Gen Abu Naser Md Elias, Brig Gen Md Golam Faruque, Brig Gen AKM Aminul Haque, and Brig Gen Mohammad Ashrafuzzaman Siddiqui, independent directors Arshad Jamal and Anisuddin Ahmed Khan and Managing Director and CEO Humaira Azam were present.



**DHAKA BANK**  
Emranul Huq, managing director and CEO of Dhaka Bank, handed over a cheque worth Tk 2.03 crore to Tushar Bhowmik, chief financial officer of Brac, at the bank's head office in Dhaka recently after a memorandum of understanding was signed by AMM Momen Uddin, deputy managing director of the bank, and Bhowmik for running special corporate social responsibility activities to mitigate the countrywide crisis due to the Covid-19 pandemic. The bank Additional Managing Director Mohammad Abu Jafar and Deputy Managing Director AKM Shahinawaj were present.

## Unilever's Ushopbd.com offers home delivery

**STAR BUSINESS DESK**  
Unilever Bangladesh has recently launched "Ushopbd.com" which offers reaching products to customers' doorsteps nationwide with cash on delivery and online payment options amidst the prolonging pandemic. The e-commerce site has user-friendly features and guarantees authentic products at low prices like Lifebuoy, Sunsilk, Dove, Tresemme, Wheel, Rin, Surf Excel, Glow and Lovely and Ponds, says a press release. "At Unilever our topmost priority is to serve our consumers well. Now they can find their most trusted and favourite brands at an attractive price," said Afzal Hasan Khan, marketing director for beauty and personal care. "The products that we offer to our consumers – be it a skin care product to put on their faces, a detergent to wash their clothes, or a safe glass of water to drink – impact their daily lives and wellbeing," he said.

## Khulna's vegetable growers frown over low prices

**FROM PAGE B4**  
Visiting at least 10 villages of Dumuria upazila yesterday, this correspondent found many farmers continuing to nurse their fields, albeit with pale faces. Hundreds of them said they were reluctant to harvest their cucumber as its price was extremely low at the moment. Similarly, bitter melon is being sold for around Tk 8-Tk 10 per kg. Meanwhile, the gourds were seen being sold for about Tk 20 per kg in wholesale markets but it was retailing at Tk 35 per kg in Gallamary of Khulna city. The same amount of the crop is being sold for half the price at Chuknagar, Atharomile and Kharnia bazar of Dumuria. Pumpkin was being sold at Tk 15 per kg, eggplant at Tk 20 per kg, lady's finger at Tk 10 per kg, papaya at Tk 15 per kg, and long beans at Tk 25 per kg. However, the prices of all these crops were almost fourfold higher in

city markets across Khulna. Almost all of the vegetable growers in nine upazilas of the district, including Dumuria, Rupsha, and Phultala, are at risk of losing their capital. The farmers said cultivation of vegetables for the next season has become uncertain due to the shortage of revenue this season. Dumuria upazila of Khulna has a nationwide reputation for producing seasonal vegetables. Beans, gourds, pumpkins and other vegetables are cultivated in 200 villages across the region. According to the Department of Agricultural Extension (DAE), Dumuria alone produces vegetables worth Tk 600 crore a year. Around 64,000 families of the upazila are involved in agriculture. Farmers produce vegetables in 30,860 hectares of agricultural land in three seasons. "Farmers in the southwestern

region of the country have faced losses for two consecutive years now for a lack of buyers and transportation," said Pabitra Roy, a farmer of Khalashibunia of Batiaghata upazila. Last year, when the government enforced a countrywide shutdown in the April-May period, many growers in the locality incurred losses for similar reasons. "Seasonal vegetables such as eggplants, cucumbers, pumpkins, and many other crops are being wasted. Due to the lockdown, farmers are not being able to send their vegetables to various local markets," he added. However, the situation has created a scope to make a good profit for middlemen, who buy vegetables at very low prices from local farmers and carry those to big cities and urban centers to sell those at high prices, according to Mosaddek Hossain, the agriculture officer of

Dumuria. "Many farmers are facing a difficult situation as they took loans from various NGOs," he added. According to the DAE office in Khulna, different vegetables are being produced on 7,055 hectares of land in the district this year while 6,225 hectares in Bagerhat, 6,820 hectares in Satkhira, 2,415 hectares in Narail, and 32,000 hectares in Jashore have been brought under vegetable cultivation this season. Farmers produced about 2.12 lakh tonnes of vegetables as of Sunday in four out of 10 districts in Khulna division this year, as per the DAE data. "Farmers have already harvested about 49 per cent of their crops," said GMA Gafur, additional director of the DAE office in Khulna. "The government needs to list the names of the affected farmers to encourage them to cultivate vegetables," he added.

## HSBC Bangladesh 'International Retail Bank of the Year'

**STAR BUSINESS DESK**  
HSBC Bangladesh has been named "International Retail Bank of the Year, Bangladesh" at the Asian Banking and Finance Retail Banking Awards 2021. The award recognises the bank's personal banking capabilities and the commitment to offer the best of international connectivity to customers, says a press release. "This award is an endorsement of HSBC's continuous innovation and client centric solutions in today's changing environment," said Md Mahub ur Rahman, chief executive officer of HSBC Bangladesh. "Our global network and breadth of expertise enable us to support individuals, families, business owners, investors and entrepreneurs in Bangladesh," he said. "We at HSBC Bangladesh are ever grateful to our retail banking customers for keeping their trust on us and inspiring us to reach new heights," said Ahmed Saiful Islam, head of wealth and personal banking at HSBC Bangladesh.

## Equity firms revise China strategy amid crackdown

**REUTERS, Hong Kong**  
Private equity firms are rethinking their strategies in China as a widening regulatory crackdown on some of the country's hottest sectors forces investors to scout for bets in other industries that they hope will be less vulnerable to sudden policy changes. Private equity (PE) and venture capital (VC) funds are pivoting away

from data-heavy, consumer-facing internet companies to sectors including semiconductors and renewable energy, industry executives said. The shift comes as investors reel from a barrage of regulatory scrutiny and radical rule changes in the last few months targeting big domestic companies, mainly from the internet, private education and property sectors.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
রোগতত্ত্ব, রোগ নিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউট (আইইডিসিআর)  
মহাখালী, ঢাকা ১২১২  
টেলিফোনঃ ৮৮০২-২২২২৪০৩৭৬, ৮৮০২-২২২২৯৮৬৯১ ফ্যাক্সঃ ৮৮-০২২২২২৮০৪৪০  
ই-মেইলঃ [info@iedcr.gov.bd](mailto:info@iedcr.gov.bd) ওয়েবসাইটঃ [www.iedcr.gov.bd](http://www.iedcr.gov.bd)  
স্মারক নং-আইইডিসিআর/ভাভার/রাজস্ব/পরিষ্কার পরিচ্ছন্ন কর্মী (সুইপার/ক্লিনার নিয়োগ)/২০২১-২০২২/১১১৩ তারিখঃ ০৮.০৮.২০২১খ্রিঃ

### আউটসোর্সিং পদ্ধতিতে জনবল সরবরাহের দরপত্র বিজ্ঞপ্তি

রোগতত্ত্ব, রোগ নিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউট (আইইডিসিআর), মহাখালী, ঢাকা অফিসে ২০২১-২২ অর্থ বৎসরে রাজস্ব খাতের আওতাধীন অর্থ প্রাপ্তি ব্যাপকে "পরিষ্কার পরিচ্ছন্নতা (কোড নং ৩২১১১০২)" খাতে আউটসোর্সিং পদ্ধতিতে পরিষ্কার পরিচ্ছন্নতা কর্মী নিয়োগের লক্ষ্যে প্রকৃত জনবল সরবরাহকারীদের নিকট হতে সেটের/২০২১ হতে জুন/২০২২ পর্যন্ত সময়ের জন্য সীলমোহরকৃত বামে দরপত্র আহ্বান করা যাচ্ছে।

১) মন্ত্রণালয়/বিভাগ/সংস্থা	ঃ	স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়, স্বাস্থ্য সেবা বিভাগ।
২) সংস্থা/সংস্থাহক সত্তার নাম ও ঠিকানা	ঃ	রোগতত্ত্ব, রোগ নিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউট (আইইডিসিআর), মহাখালী, ঢাকা।
৩) দরপত্র বিজ্ঞপ্তির সূত্র ও তারিখ	ঃ	স্মারক নং-আইইডিসিআর/রাজস্ব/পরিষ্কার পরিচ্ছন্ন কর্মী(সুইপার/ক্লিনার নিয়োগ)/২০২১-২০২২/১১১৩ তারিখঃ ০৮.০৮.২০২১খ্রিঃ
৪) দরপত্র প্রকাশের তারিখ	ঃ	০৯.০৮.২০২১খ্রিঃ
৫) দরপত্র পদ্ধতি	ঃ	উন্মুক্ত দরপত্র পদ্ধতি।
৬) অর্থের উৎস	ঃ	রাজস্ব বাজেট (জিওবি)।
৭) দরপত্র সিডিউলের মূল্য	ঃ	প্রতি সেট ৭৫০/- টাকা (সেভেনহাটহান্ড্রেড)।
৮) দরপত্রের সিডিউল সংগ্রহ পদ্ধতি	ঃ	পরিচালক, রোগতত্ত্ব, রোগ নিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউট (আইইডিসিআর), মহাখালী, ঢাকা-১২১২ এর বরাবরে কোড-১-২৭১১-০০০০-২০৬৬ খাতে বাংলাদেশ ব্যাংক/বাংলাদেশ ব্যাংকের অধীনস্থ যে কোন তফসিলি ব্যাংকে ড্রোয়ারী চালানোর মাধ্যমে জমাদানপূর্বক চালানোর মূলকপি দাখিল করে অত্র কার্যালয়ের কাশিয়ালের নিকট হতে ২৯.০৮.২০২১খ্রিঃ তারিখ পর্যন্ত সকল কার্যদিবসে অফিস চলাকালীন সময়ে সিডিউল ক্রয় করা যাবে।
৯) দরপত্র দাখিলের তারিখ, স্থান ও সময়	ঃ	৩১.০৮.২০২১খ্রিঃ তারিখ সকাল ৯.০০ ঘটিকা হতে দুপুর ২.০০ ঘটিকা পর্যন্ত পরিচালক, আইইডিসিআর এর অফিস কক্ষ এবং ভারপ্রাপ্ত কর্মকর্তার অফিস কক্ষ, বনানী থানা, বনানী, ঢাকা।
১০) দরপত্রাদানর যোগ্যতা ও দরপত্রের সাথে দাখিলযোগ্য কাগজপত্রের বিবরণ	ঃ	দরদাতাকে নিম্নোক্ত কাগজপত্রাদির ছায়াপিপি ১ম শ্রেণীর গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত করে পরপূর্ণকৃত দরপত্র সিডিউলের সাথে দাখিল করতে হবে:- ক) ৫০,০০০/- (পঞ্চাশ হাজার) টাকার পে-অর্ডার/ব্যাংক ড্রাফট (সেভেনহাটহান্ড্রেড) জামানত হিসেবে জমা দিতে হবে, খ) দরপত্রের সাথে জনবল সরবরাহকারী হিসেবে হান্দাগাদা ড্রেড লাইসেন্স, গ) আয়কর পরিশোধ সনদ, ঘ) ডিজিটাল ভাট রেজিস্ট্রেশন সনদ, ঙ) আর্থিক স্বল্পলভার সনদপত্র। এছাড়া অন্যান্য শর্তাবলী সিডিউলে উল্লেখ করা হয়েছে।
১১) দরপত্র খোলার স্থান	ঃ	সভাকক্ষ, রোগতত্ত্ব, রোগ নিয়ন্ত্রণ ও গবেষণা ইনস্টিটিউট (আইইডিসিআর), মহাখালী, ঢাকা-১২১২।
১২) দরপত্র খোলার তারিখ ও সময়	ঃ	৩১.০৮.২০২১খ্রিঃ তারিখ বিকাল ২.৩০ ঘটিকা। উল্লেখ্য, দরদাতা প্রতিষ্ঠানের প্রতিনিধিদের উপস্থিতিতে যদি কেহ উপস্থিত থাকেন। দরপত্র উন্মুক্ত কমিটি (টিওসি) কর্তৃক দরপত্র খোলা হবে। ঐ দিন যদি সরকারি ছুটি হয়, তাহলে পরবর্তী কার্যদিবসে একই সময়ে দরপত্র খোলা হবে।

দরপত্র/সিডিউল বিবরণীঃ		মোট পদ সংখ্যা	বয়স	শিক্ষণত যোগ্যতা	অভিজ্ঞতা ও অন্যান্য যোগ্যতা
পদের নাম ও বিবরণ	পরিষ্কার পরিচ্ছন্নতা কর্মী (সুইপার/ক্লিনার)	৯ (নয়)	সর্বনিম্ন ১৮ (আঠারো) হতে অনধিক ৬০ (ষাট) বছর	৮ম শ্রেণী পাস বা সমমানের পরীক্ষায় উত্তীর্ণ	সরকারি/বেসরকারি প্রতিষ্ঠানে অনুরূপ কাজে অভিজ্ঞ গ্রাহীকে অগ্রাধিকার দেয়া হবে

১৪) অন্যান্য শর্তাবলী

- ক) সরকার কর্তৃক নির্ধারিত সর্ব সাক্ষ্য বেতন ১৭,৬১০/-/মাসিক-১,৫৮,৪৯০/- (মাসিক বেতন)।
- খ) আয়কর/ভাট সরকারি বিধি মোতাবেক।
- গ) সার্ভিস চার্জ (সরকারি বিধি অনুযায়ী ৫% এর নিচে নাহে)।
- ঘ) সফল দরদাতা প্রতিষ্ঠানকে কার্যক্রম প্রাপ্তির ৩ (তিন) কর্মদিবসের মধ্যে যথাসময়ে জনবল সরবরাহ করা হবে, মর্মে ৩০০/- (তিনশত) টাকার নন-জুডিসিয়াল স্ট্যাম্পের চুক্তিনামা স্বাক্ষরকর্তৃক পরিচালক, আইইডিসিআর বরাবরে দাখিল করতে হবে।
- ঙ) দরপত্রের সাথে মোট পদের অতিরিক্ত ২০% সহ (মোট ১১ জন) পরিচ্ছন্নতা কর্মীর জীবন বৃত্তান্ত (ছবিসহ), শিক্ষণত যোগ্যতা সনদ, ন্যায়িক সনদ, স্বামী ও বর্তমান ঠিকানা, জাতীয় পরিচয়পত্র সত্যায়িত করে দাখিল করতে হবে।
- চ) দরপত্রের সকল কার্যক্রম "The Public Procurement Act-2006" ও "The Public Procurement Regulations-2008" এবং "আউটসোর্সিং (Outsourcing) প্রক্রিয়ায় সেবাপ্রাপ্ত নীতিমালা, ২০১৮" এর বিধি মোতাবেক পরিচালিত হবে। উল্লেখ্য যে, অর্থ মন্ত্রণালয়ের স্মারক নং-০৭.১৫.০.০২৯.০৭.০০.০১.২০১৮-২৫৯, তারিখঃ ১০.০৬.২০১৮খ্রিঃ মোতাবেক নিয়োগ প্রাপ্ত জনবলের বেতন স্ব স্ব কর্মীর ব্যাংক একাউন্টের মাধ্যমে মাসিক বেতন প্রদান করতে হবে এবং কোন উৎসব ভাতা সেবা প্রদানকারী প্রাপ্ত হবেন না।
- ছ) ক্রটিপূর্ণ/অসম্পূর্ণ দরপত্র সরাসরি বাতিল বলিয়া গণ্য হইবে।
- জ) কর্তৃপক্ষ কোন কারণ দর্শানো ছাড়াই যে কোন বা সকল দরপত্র পূর্ণ/আংশিক গ্রহণ বা বাতিল করার অধিকার সংরক্ষণ করেন।
- ঝ) সফল দরদাতাকে পৃথিত দর কার্যক্রমকৃত মূল্যের বিপরীতে ১০% পারফরমেন্স সিকিউরিটি/ব্যাংক ড্রাফট, কার্যক্রম প্রাপ্তির ৭ (সাত) দিনের মধ্যে নিম্নস্বাক্ষরকারীর বরাবরে জমা দিতে হবে।

অধ্যাপক ডাঃ তাহমিনা শিরীন, পিএইচ.ডি.  
পরিচালক  
ফোনঃ ৮৮০২-২২২২৬২২৭০

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
নির্বাহী প্রকৌশলী (সওজ) এর কার্যালয়  
সড়ক বিভাগ, পঞ্চগড়।  
ফোন: ০৫৬৮-৬১২০৫, ফ্যাক্স নং-০৫৬৮-৬২৩৯২  
Email: [eeapan@rhd.gov.bd](mailto:eeapan@rhd.gov.bd)  
স্মারক নং-৩৫.০১.৭৭৭৩.৪৬০.৩৮.০০২.২০-৮৯২ তারিখঃ ০৯-০৮-২০২১ খ্রি.।  
"সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তির বিজ্ঞপ্তির সংশোধনী"

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, সড়ক বিভাগ, পঞ্চগড় এর স্মারক নং-৩৫.০১.৭৭৭৩.৪৬০.৩৮.০০২.২০-৭৩৩ তারিখঃ-২৫-০৭-২০২১ খ্রি.এর মূলে আহ্বানকৃত বিজ্ঞপ্তির CPTU কর্তৃক নির্ধারিত আবেদনের ফর্ম বিক্রয় ও জমাদানের তারিখ এবং সময় অনিবার্য কারণবশতঃ নিম্নরূপ সংশোধন করা হলো।

SL No	Description of Form	Previous	Corrected
		Last Selling & Submission (Date and Time).	Last Selling & Submission (Date and Time).
01	CPTU Prescribed application form of LTM	Date: 19-08-2021. Time: Up to 17.00	Date: 26-08-2021. Time: Up to 17.00

তাছাড়া, উপর্যুক্ত সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তির আহ্বান সংক্রান্ত আবেদন পত্রের অনুষঙ্গে 4 এর Qualification requirement এর বিপরীতে উপ-অনুষঙ্গে 4.1 নিম্নরূপ সংশোধন করা হলো।

ইতোপূর্বে নির্ধারিত	সর্বশেষ সংশোধিত												
4.1 f) must have list of qualified staff	4.1 f) must have minimum number of qualified staff mentioned below table												
	<table border="1"> <thead> <tr> <th>Post(s)</th> <th>Minimum Requirement</th> </tr> </thead> <tbody> <tr> <td>B.Sc./Diploma Engineer (civil)</td> <td>01</td> </tr> <tr> <td>Technical Support Staff (for quality control test)</td> <td>01</td> </tr> <tr> <td>Skilled and Semi-skilled labours others</td> <td>Not specified</td> </tr> </tbody> </table>	Post(s)	Minimum Requirement	B.Sc./Diploma Engineer (civil)	01	Technical Support Staff (for quality control test)	01	Skilled and Semi-skilled labours others	Not specified				
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B.Sc./Diploma Engineer (civil)	01												
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g) Equipment list for those particular category of works	g) must have minimum Number of Equipment mentioned below table												
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Steel Roller(8ton)	01												
Concrete mixer Machine	01												
Others	Not specified												
	** the Applicant may mention the ownership or the rental or leased status about their equipment.												
	h)Legal Capacity certifying capability of performing public works should be notarised.												

বি. দ্র. ইতোমধ্যে আবেদন ফর্ম ক্রয়কৃত ব্যক্তি/প্রতিষ্ঠানকে সংশোধনকৃত আবেদন ফর্ম, নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, পঞ্চগড় এর কার্যালয় হতে সংগ্রহের জন্য অনুরোধ করা হলো এবং ইতোমধ্যে আবেদন ফর্ম জমাদানকারীগণকে সর্বশেষ সংশোধিত বিজ্ঞপ্তি অনুযায়ী চাহিত অতিরিক্ত তথ্যাদি পৃথক কাগজে (উক্ত তথ্যাদি পূর্বে দেয়া না থাকলে) স্বাক্ষরপূর্বক নির্ধারিত সময়ের মধ্যে জমা প্রদান করতে হবে।

উল্লেখ্য যে, ইতিপূর্বে প্রকাশিত বিজ্ঞপ্তির অন্যান্য শর্তাবলী পূর্বের ন্যায় বহাল থাকবে।

০৭.০৮.২০২১  
মোঃ মনিরুজ্জামান  
পরিচিতি নং-৬০২২৭৪  
নির্বাহী প্রকৌশলী (সওজ), সড়ক বিভাগ, পঞ্চগড়।





Officials of NRB Bank cut a cake marking its 8th founding anniversary with a slogan "Together Towards a Better Future" at the bank's corporate head office in Dhaka recently. The bank's directors Tateyama Kabir and Mohammed Jamil Iqbal, Managing Director and CEO Mamoon Mahmood Shah, Adviser Md Mukhter Hossain and deputy managing directors Md Abdul Wadud and Md Shakir Amin Chowdhury were present.

## New Zealand plans border reopening amid labour shortage

REUTERS, Wellington

Under pressure from businesses and public sectors facing a worker shortage that policymakers fear will fuel inflation, New Zealand Prime Minister Jacinda Ardern is due to unveil plans this week to reopen the country's borders.

Ardern garnered global praise for containing local transmission of Covid-19 via an elimination strategy, imposing tough lockdowns and slamming New Zealand's international border shut in March 2020.

However, that tactic is now straining an economy heavily reliant on an immigrant workforce, leading to higher costs and lower output. The dairy, horticulture, housing, services, health and broader public sector have all reported acute staff shortages, and called on

the government to raise border blocks.

The pressures were visible on Monday when around 1,500 hospital midwives walked off the job, citing overwork due to "critical shortages". More than 30,000 nurses are due to strike later this month for the second time since June, seeking better pay and working conditions amid the staff shortages.

"We rely on internationally qualified nurses to meet our staffing needs but with the borders closed we are not getting any," said New Zealand Nurses Organisation industrial services manager Glenda Alexander.

"Kiwis are not coming into nursing as they are put off by the workload and the low pay," she added. "Nurses are burning out, they are getting sick themselves and are constantly worried that they will make mistakes that could affect their patients."

## BB not sticking to its words

FROM PAGE B1

The surplus fund has been maintaining an upward trend since March last year after the central bank took several measures to inject money into the market to offset the business slowdown brought on by the coronavirus pandemic.

Mansur also criticised the central bank's stance, saying that fixing the interest rate on deposits in context to inflation was not a solution as it opposed the ideal system of the open market economy.

The BB on August 8 asked banks not to set interest rates on fixed term deposits below the inflation rate in order to protect depositors from negative returns.

The weighted average interest rate on deposits stood at 4.13 per cent in June while the average inflation rate was 5.56 per cent, showed data from Bangladesh Bank and the Bangladesh Bureau of Statistics.

As a result, depositors are facing a negative return on savings, discouraging people from parking their savings in banks. But banks with good performance records may not receive deposits on offering such high interest rates, Mansur said.

Against this backdrop, depositors may be prompted to invest their funds in risky zones like the capital market or the informal financial sector to enjoy a better rate, he said.

The latest central bank notice will create a distortion in the financial sector, weakening the interest of depositors, he said.

He urge the central bank to speed up its ongoing money withdrawal process, even if it required offering a high yield rate.

The BB officials, who are working on controlling the liquidity in the market, said decisions on such issues were usually taken by the central bank high-ups.

They said the BB should allow banks to invest their funds in the BB Bill by way of increasing the cut of yield on the instrument, otherwise the main goal of withdrawing money from lenders would not be fulfilled.

Md Arfan Ali, managing director of Bank Asia, said the BB Bill was a monetary tool, whose main purpose was to keep the financial sector stable.

But the rates offered by the central bank at yesterday's auction were too low, which may discourage lenders from taking part in the process in the coming days, he said.

A total of nine auctions for the BB Bill will be organised throughout this month.

"Banks have to provide an interest rate on deposits based on the inflation rate. But the rate offered by the central bank at the auction is not comfortable for banks," Ali said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said many banks were now observing the auctions of the BB Bill.

He said banks would feel comfort if the cut of yield of the instrument went up. On the decision for inflation-based fixing of deposit interest, he said the central bank should have first observed the market for at least one month after reintroducing the BB Bill.

## Computer services export on the rise

FROM PAGE B1

For example, Brain Station 23, one of the top software exporters in Bangladesh, witnessed at least 5 per cent growth.

"Most global companies are moving towards digitalisation, so they need more software now," said Raisul Kabir, chief executive officer of the firm.

"Brain Station 23 is the number one company for developing software for e-commerce platforms. During the pandemic, start-ups have been our main customers," he said.

There were also plunges in installation, maintenance and repair of computers and peripheral equipment services as it plummeted 51.60 per cent year-on-year to \$5.29 million in the 11 months of FY21.

Computer services export has been rising since FY2018-19 when local IT companies earned \$225 million, up 23 per cent from the previous fiscal year. In FY2019-20, it grew more than 22.67 per cent to \$276 million.

Bangladeshi companies are now focusing a lot on the international market.

More than 225 companies export software to over 80 countries, according to Rashad Kabir, managing director of Dream71 Bangladesh, a software developer.

"We have qualified engineers, but what we are lacking are the country's branding and marketing," he said.

The BASIS has set up a BASIS Japan Desk, which has created a good impact among the Japanese, said Kabir, also a director of the association.

## Regular banking hours from tomorrow

FROM PAGE B1

In line with banks, trading hours at the stock exchanges were also reduced.

From last week, the Bangladesh Securities and Exchange Commission allowed the full session of trading to run for four and a half hours from 10:00am to 2:30pm.

Banks were shut on Sunday to contain the latest wave of the pandemic and so was the stock market.

The government will be easing restrictions from tomorrow to allow public transportation to run for the first time in four months.

In its directive, Bangladesh Bank asked banks to provide services by maintaining social distancing, health guidelines and ensuring that masks were worn.

## How sustainable are sovereign wealth funds?

REUTERS, London

Risks don't come much longer term than climate change, so you might expect sovereign wealth funds to be all over it, as investment giants with decades in their sights.

Yet the world's biggest SWFs are making only patchy progress in adapting investment plans to account for environmental, social and governance factors, according to data on energy investments, an ESG analysis of the equity holdings of some of the funds, plus a survey of the players.

Such data provide snapshots into the complex and often opaque world of sovereign funds, which collectively hold nearly \$8 trillion in assets.

The industry has invested \$7.2 billion in renewable energy since 2015, for example, less than a third of the amount poured into oil and gas, data from the International Forum of Sovereign Wealth Funds (IFSWF) showed.

The Antipodean funds, which publicly disclose their investments, scored highly in the ESG analysis of major corporate holdings. New Zealand also said it planned to cut the emissions intensity of its overall portfolio by 40 per cent by 2025, referring to a measure of emissions proportional to revenue.

Middle Eastern funds face a tougher task to decarbonise their portfolios, given their economies' longstanding reliance on fossil fuels. They did not disclose climate targets,

although most are planning to beef up their ESG focus.

The Reuters survey showed a divergence in funds' broad approaches to companies with poor ESG ratings; Hong Kong Monetary Authority's fund (HKMA) and Singapore's GIC prefer to try to drive change from within, while the Antipodean and Norwegian funds are more prepared to twin that approach with excluding stocks.

Any failure or lag in future-proofing portfolios could threaten the long-term performance of SWFs, established to safeguard wealth for generations to come and to buttress state revenues, according to many investment specialists.

And given the funds are some of the world's biggest investors, their ESG positions can affect how quickly corporations put their businesses on a more sustainable footing, the experts say.

"Sovereign wealth funds are the long-term investment capital of the world, so how they respond to climate change and ESG is the purest case study of how a long-term asset allocator should and does think about these issues, or doesn't," said Aniket Shah, Jefferies' global head of ESG and sustainability research.

"They are the one investor where the term of investment and the term of the scale of these issues are aligned with one another, more than with pension funds."

There is broad acknowledgement of the need to change.



A general view of the Norwegian central bank, where Norway's sovereign wealth fund is situated, in Oslo, Norway.

REUTERS/FILE

Several funds, including those from Abu Dhabi, New Zealand, Norway, Kuwait, Qatar and Saudi Arabia, have signed up to the One Planet Initiative, a drive to integrate climate risks into the management of large pools of capital.

More than 30 funds are also members of the Santiago Principles, a voluntary set of goals aimed at promoting good governance, accountability, transparency and prudence.

Yet progress has been halting for these investment behemoths, who play a role in setting the pace of the global shift away from carbon.

The SWF industry has spent more on oil and gas deals than renewable energy in almost every year since 2015, including 2021 so far, according to the data compiled for Reuters by the IFSWF wealth fund industry group. The one exception was 2016.



Abdus Samad Labu, chairman of Al-Arafah Islami Bank, virtually presided over its 26th annual general meeting yesterday. The meeting approved 15 per cent cash dividend for 2020. The bank Vice Chairman Md Abdus Salam, Managing Director M Kamaluddin Chowdhury and Chief Executive Officer Farman R Chowdhury were present.

AL-ARAFAH ISLAMI BANK

## Govt to build Tk 1,511cr solar power plant

FROM PAGE B1

Currently, 766.51 megawatts are generated from renewable sources, accounting for 3.3 per cent of the total electricity produced.

The Renewable Energy Policy 2008 had set a goal for renewable sources to account for 5 per cent of the electricity generated by 2015 and 10 per cent by 2020.

In the Eighth Five Year Plan, the target has been revised for the 10 per cent to be attained by 2025.

Meanwhile, the second largest solar plant in the public sector will be set up at Sonagazi in Feni district by

the Electricity Generation Company of Bangladesh at a cost of \$89.17 million. Of the amount, around \$74.15 million will come from World Bank as project assistance.

According to industry people, Bangladesh's main source of renewable energy was the sun but the sticking point here was a lack of land.

However, the Jamalpur solar power plant will be built on a char of the Jamuna river and the land is non-agricultural, said Rahman of Rural Power Company, who is also the project director of the solar plant.

There will be a 6.5-kilometre (km)

embankment to protect the land, he added.

The project's main activities are the plant's engineering, procurement and construction, development of 325 acres of land and construction of a 47 km 132 KV power evacuation line and infrastructure connecting Ghatail Grid Substation.

Other tasks include construction of office building, workshop, warehouse and Ansar barracks and construction of homes for 88 landless families and necessary infrastructure for their rehabilitation and adoption of long term settlement of the land.

## Green chilli being imported from India

FROM PAGE B1

Due to a lack of rain, the yield of chilli has decreased by more than half in Lalmonirhat, reports our correspondent from the northwest district.

Md Asadullah, director general of Department of Agricultural Extension (DAE), said green chilli is mainly produced in the winter season. Summer season accounts for around one-fourth of the total green chilli produced in a year, data by DAE showed.

Farmers produced 3.45 lakh tonnes of green chilli in fiscal 2019-20 and winter chilli was three-fourth of the

total production, according to the DAE.

Officials said the government earlier also allowed the import of the vegetable to contain rising prices.

Yesterday, local company JK Enterprise imported two trucks of green chilli from India through Bhumra Land Port, according to a statement from the commerce ministry.

Some 12 green chilli-laden trucks are now waiting to enter Bangladesh from India through different land ports, the statement said.

Besides, three importing companies

are bringing in some 650 tonnes of green chilli from the neighbouring nation through Sonamasjid Land Port.

Of this amount, BH Trading and Company will import 150 tonnes, Golden Enterprise 200 tonnes and Sazzad Enterprises 300 tonnes.

The shipments are expected to reach Bangladesh today, it added.

Traders and farmers said the domestic production of green chilli has fallen to some extent because of lower rainfall in the chilli growing districts in northern and southern parts of the country.

## Global stocks tread water

REUTERS, London

Global shares treaded water on Monday as sharp falls in gold and oil prices briefly spooked sentiment, while the US dollar reached four-month highs on the euro after an upbeat US jobs report lifted bond yields.

European shares were mixed in early trading, as a fall in commodity prices weighed on Britain's blue-chip index, while other regional indexes stayed near recent highs with earnings season winding down.

The FTSE Eurofirst 300 index was trading flat, Britain's FTSE 100 index dipped 0.3 per cent and Germany's DAX 30 fell 0.3 per cent.

MSCI's All Country World Index, which tracks shares across 49 countries was flat on the day.

Markets were shaken early by a sudden dive in gold as a break of US\$1,750 triggered stop loss sales to take it as low as US\$1,684 an ounce. It was last down 1 per cent at US\$1,745. Brent also sank 2 per cent on concerns the spread of the Delta variant of the coronavirus would temper travel demand.

## Tk 2,140cr project to revive Teletalk

FROM PAGE B1

Teletalk has 5,400 base transceiver stations, which facilitate wireless communication between user equipment and a network. Of them, 3,300 BTSs have 4G connections. The number of BTSs was about 3,000 in 2019.

Market leader Grameenphone has more than 16,000 BTSs with 8.20 crore subscribers. Second-placed Robi Axiata has about 13,500 4G BTS, serving 5.18 crore subscribers, and Banglalink has 9,500 4G BTSs with 3.65 crore customers.

With 59.8 lakh customers as of June, Teletalk holds 3.35 per cent share of the country's 17.64-crore mobile phone subscriber base.

In February last year, the Ecnc, however, scrapped a Tk 3,279.05 crore project of Teletalk that had planned to build towers and network. The project was not approved as it went against the telecom rules.

Shahab Uddin said Teletalk was expanding its network in the remote areas at a faster pace, so its customer base was widening in rural and haor areas.

The operator has added more than 10 lakh new customers this year. "We are looking forward to raising our client base to one crore by 2022," he said.

The government plans to introduce 5G by 2023.

"We want to launch 5G at least on a trial basis by the time, if not commercially," the top official of Teletalk said.

However, industry people and experts say Teletalk should solely focus on the expansion of 4G.

"If Teletalk focuses on improving its 4G services, the money of the taxpayers will be utilised properly," said Abu Saeed Khan, senior policy fellow at IJRNEAsia, a Colombo-based digital policy research organisation.

"5G is still an immature technology. For developing countries like us, it hasn't brought any significant application so far."

He said the government was unnecessarily politicising 5G as it had no business case at all. "This is not fair," he said. Teletalk is an unprofitable entity. Its latest figure on profit or loss was not available.

The operator last made a profit in the fiscal year of 2013-14 and incurred losses in the following five fiscal years.

In its FY2019-20 annual report, the Post and Telecommunication Division (PTD) did not give any revenue and expenditure data of Teletalk.

The main activities of the project are to set up 500 own BTS sites, and 2,500 shared tower sites, enhance the capacity of existing 2,000 BTS sites, install 200 mobile BTS sites, and upgrade the existing 1,000 2G and 3G BTS sites to 4G sites.



# DSE turnover hits decade high

*Rising confidence, investor participation the cause*

STAR BUSINESS REPORT

Dhaka Stock Exchange (DSE) registered a turnover of Tk 2,939 crore yesterday, its second single-day highest following the record Tk 3,249 crore of December 5, 2010.

The important market indicator soared 17 per cent compared to that of the previous day at the country's premier bourse to reach its highest point in a decade.

"The interest rates offered by banks are very low and so, savers are heading towards the stock market," said a top official of a brokerage firm.

Besides, since the banking sector has a huge amount of excess liquidity, lenders are pouring funds into equities while rising confidence in the market also played a part.

"So, market turnover soared," he added. The DSEX, the benchmark index of the DSE, continued its surge of the last six trading days to rise by 32 points, or 0.48 per cent, to 6,628 yesterday.

The DS-30, the blue chip stock index, soared 6 points to 2,392 at the same time. The Shariah index of the premier bourse, DSES, rose 12 points to 1,452. This is the highest point to be reached by all three indexes since their inception in 2013.

Square Pharmaceuticals and United Power Generation jointly contributed 19 points to the index.

"Many entrepreneurs are also now active in the stock market as their own businesses are going quite slow amid the pandemic," said a merchant banker.

Seasonal investors have come to the

market as well while some investors whose funds were tied up in stocks before the 2017 peak or earlier have also returned to profits.

"So, they are also trading in the market," he said, adding that if investors invest in companies with good performance records, then their investment would not end up in losses.

However, many stocks with low performance records surged abnormally despite announcements from the companies concerned that they have no undisclosed information.

"So, investors should be cautious about these stocks," said the merchant banker.

At the DSE, 181 stocks advanced, 173 declined and 20 remained unchanged.

VFS Thread Dyeing topped the gainers' list, rising 10 per cent, followed by Acme Laboratories, Monno Ceramic Industries, Alhaj Textile Mills and Legacy Footwear.

Stock of Beximco were traded the most, worth Tk 152 crore, followed by Orion Pharma, IFIC Bank, National Polymer Industries and GPH Ispat.

Northern General Insurance Company shed the most, falling 6.46 per cent, followed by Fu-Wang Ceramic Industry, eGeneration, and SEMI FBLSL Growth Fund.

The port city bourse also rose yesterday. The CASPI, the general index of Chittagong Stock Exchange, advanced 101 points, or 0.52 per cent, to 19,289.

Among 321 stocks to undergo trade, 157 advanced, 144 dropped, and 20 remained unchanged.

# Khulna's vegetable growers frown over low prices



Hanif Morol, a farmer from Kharnia village under Dumuria upazila of Khulna, is seen in a field of elephant foot yam, a vegetable popularly known in Bangladesh as 'ol kochu'.

PHOTO: DIPANKAR ROY

DIPANKAR ROY, Khulna

Vegetable farmers in Khulna are being unable to secure fair prices for their produce as the ongoing coronavirus crisis has disrupted the supply of these crops to different parts of the country, including Dhaka.

Besides, considering the restrictions on public movement and other measures in place to stem the spread of Covid-19, truck operators are demanding "unreasonably high" fares.

Sales plummeted as a result and although farmers are offering low rates in a bid to make ends meet, crops are being left to rot on many occasions.

"I am in a dire situation now as prices of all

## DISTRICTS IN FOCUS

kinds of vegetables are so low that it does not even cover my production cost," said Hanif Morol of Kharnia village under Dumuria upazila. "Now, local wholesalers are not buying vegetables as they are not coming due to the Covid-19 fallout and lockdowns in different places," he added.

Morol went on to say that vegetables were rotting in the croplands as most farmers refrained from harvesting large quantities at a time.

"Many local farmers are being forced to sell

their vegetables at low prices as the demand has declined for the strict lockdown," said Aminul Islam of Golna village in the same upazila.

Like Morol and Islam, many vegetable growers in the region are facing similar hardships.

Wholesalers from different parts of the country are unable to travel to the region as transportation services have been halted as a part of measures to contain the spread of Covid-19.

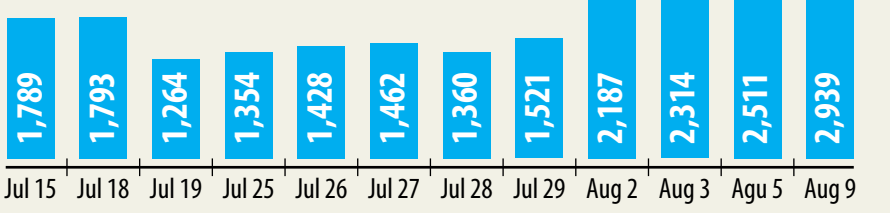
"So, vegetable growers are not getting fair prices. With the lack of sales, vegetables are going to waste now."

In some places, one kilogramme (kg) of cucumber is being sold for as low as Tk 5," Islam added.

READ MORE ON B2

## DSE TURNOVER

In crore taka, SOURCE: DSE



## GLOBAL BUSINESS

# China's factory price growth quickens

*Adds to business and broad economic pressures*

REUTERS, Beijing

China's factory gate inflation in July rose at a faster clip from the previous month and exceeded market expectations, adding to strains on an economy losing recovery momentum as businesses struggle with high raw material costs.

The world's second-biggest economy is on track to expand more than 8 per cent this year but analysts say pent-up coronavirus demand has peaked and forecast growth to moderate amid supply chain bottlenecks and outbreaks of the Delta variant of Covid-19.

The producer price index (PPI) grew 9.0 per cent from a year earlier, matching the high seen in May, the National Bureau of Statistics (NBS) said in a statement on Monday. Analysts in a Reuters poll had expected the PPI to rise 8.8 per cent, unchanged from June.

Consumer inflation slowed slightly, the data showed, giving policymakers room to act if required. China's economy has largely recovered from disruptions caused by the Covid-19 pandemic, but the expansion is losing steam

as businesses face intensifying strains from higher commodity prices and global supply chain bottlenecks.

"We believe domestic inflationary pressure is largely controllable, and Beijing will unlikely overreact to the stronger-than-expected July inflation data," analysts from Nomura wrote in a note.

"Instead, we expect Beijing to maintain its unique policy mix of 'targeted tightening + universal easing' through the remainder of this year."

China cut the amount of cash that banks must hold as reserves in July, releasing around 1 trillion yuan (\$154.40 billion). Many analysts expect another cut later in the year.

The global spread of the more-infectious Delta variant of the virus and new outbreaks of cases at home, on top of recent heavy rainfall and floods in some Chinese provinces have also disrupted economic activity.

"The pandemic worsened and caused more disruption in the global supply chain," said Zhiwei Zhang, chief economist at Pinpoint Asset Management.

The PPI, a benchmark gauge of



A woman works at Xunxi factory, which is an affiliate of Chinese e-commerce giant Alibaba, during a media tour, in Hangzhou, Zhejiang province, China.

REUTERS/FILE

a country's industrial profitability, inched up 0.5 per cent on a monthly basis, accelerating from a 0.3 per cent uptick in June.

Higher crude oil prices and increased demand for thermal coal as China copes with hot

weather helped drive up prices, said Dong Lijuan, an official with NBS, in a statement released alongside the data.

Prices in the coal mining and washing and ferrous metal extraction industries jumped 45.7

per cent and 54.6 per cent in July year-on-year, respectively.

China's "zero tolerance" policy to Covid cases will probably put further stress on the supply chain, and inflation pressure may persist in the second half, said Zhang.

# Oil drops 3pc on China Covid curbs, stronger dollar

REUTERS, London

Oil prices fell more than 3 per cent on Monday, extending last week's steep losses on the back of a rising US dollar and concerns that new coronavirus-related restrictions in Asia, especially China, could halt a global recovery in fuel demand.

Brent crude futures fell by US\$2.43, or 3.5 per cent, to US\$68.27 a barrel by 0800 GMT after a 6 per cent slump last week for their biggest weekly loss in four months.

US West Texas Intermediate (WTI) crude futures fell US\$2.41, or 3.6 per cent, to US\$65.87 after plunging by nearly 7 per cent last week in their steepest weekly decline in nine months.

"Concerns about potential global oil demand erosion have resurfaced with the acceleration of the Delta variant infection rate," RBC analyst Gordon Ramsay said in a note.

ANZ analysts pointed to new restrictions in China, the world's second-largest oil consumer, as a major factor clouding the outlook for demand growth.

The restrictions include flight cancellations, warnings by 46 cities against travel and limits on public transport and taxi services in 144 of the worst-hit areas.

On Monday China reported 125 new Covid-19 cases, up from 96 a day earlier. In Malaysia and Thailand, infections hit daily records.

China's export growth slowed more than expected in July after outbreaks of Covid-19 cases and floods while import growth was also weaker than expected.

"Both (benchmark crude) contracts look vulnerable to more bad news on the virus front, focusing on mainland China," OANDA senior market analyst Jeffrey Halley said in a note. China's crude oil imports fell in July and were down sharply from the record levels of June 2020.

# Alibaba fires manager accused of sexually assaulting employee

REUTERS, Shanghai

Chinese e-commerce giant Alibaba Group Holding Ltd has fired a manager who allegedly sexually assaulted a female employee and will establish policies to prevent sexual harassment, Chief Executive Daniel Zhang said on Monday.

The manager - at Alibaba's City Retail unit, which offers grocery delivery from local supermarkets - "has been fired and will never be rehired," Zhang said in a memo published on Alibaba's intranet that was seen by Reuters and later made public.

The man told management there were "intimate acts" with the employee

when she was inebriated, Zhang said in the memo, adding that the police is investigating the matter.

Reuters was unable to reach the individual for comment.

"Alibaba Group has a zero-tolerance policy against sexual misconduct, and ensuring a safe workplace for all our employees is Alibaba's top priority," a company spokesperson told Reuters when asked about the memo.

Over the weekend, a female staffer posted an 11-page account on Alibaba's intranet in which she said her supervisor and a client sexually assaulted her while on a business trip, and that managers had failed to take action.

# German exports jump despite supply bottlenecks

REUTERS, Berlin

German exports rose more than expected in June despite persisting supply bottlenecks in manufacturing, data showed on Monday, suggesting a solid recovery in Europe's biggest economy.

The data, released by the Federal Statistics Office on Monday, brought some relief after manufacturing figures showed on Friday that industrial output unexpectedly fell in June due to supply bottlenecks for intermediate goods.

"Exports are now up for the 14th month in a row. What a run!" VP Bank analyst Thomas Gitzel said.

Seasonally adjusted exports jumped by 1.3 per cent on the month in June after a slightly revised



Container ships are loaded at a container terminal in the harbour amid the outbreak of coronavirus disease in Hamburg, Germany on March 29.

REUTERS/FILE

rise of 0.4 per cent in May. Imports rose 0.6 per cent after an increase of 3.4 per cent the prior month.

The strong rise in exports widened the trade surplus to 13.6 billion euros from a revised 12.8 billion euros in May.

A Reuters poll had pointed to a 0.4 per cent increase in exports, a 0.5 per cent rise in imports and a trade balance of 13.4 billion euros.

Compared to February 2020, the month before the start of the Covid-19 pandemic in Germany, seasonally adjusted exports rose by 1.1 per cent and imports jumped by 10 per cent, underlining strong domestic demand and massive state spending during the crisis.

The monthly trade data did not include a breakdown by country.