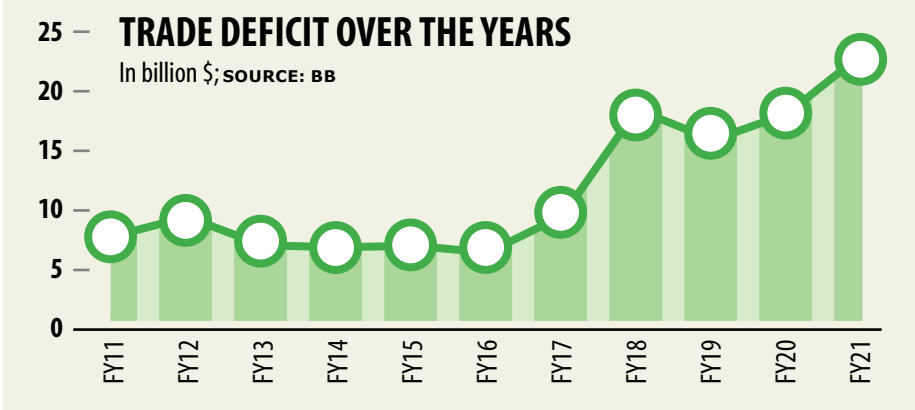


STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▼ 0.15%	▼ 0.06%	\$1,721.66	\$70.90	▲ 0.28%	▲ 0.24%	▲ 0.95%	▲ 1.01%	BUY TK	83.95	97.46	115.34	12.72
6,617.83	11,566.34	(per ounce)	(per barrel)	54,554.66	27,888.15	3,207.36	3,529.93	SELL TK	84.95	101.26	119.14	13.37

Star BUSINESS

DHAKA WEDNESDAY AUGUST 11, 2021, SRABAN 27, 1428 BS • starbusiness@thedailystar.net

Trade deficit hits all-time high



AKM ZAMIR UDDIN

Bangladesh's trade deficit hit an all-time high of \$22.27 billion last fiscal year due to a rise in commodity prices in the global market.

In fiscal 2019-20, this trade gap, which occurs when imports outweigh exports, swelled 27.66 per cent year-on-year to stand at \$17.85 billion, showed data from Bangladesh Bank.

Economists however assured that the record deficit would not have any adverse impact on the economy as the country's foreign exchange reserve was now in a good condition.

In addition, exports went up in fiscal 2020-21, which pushed up imports as well.

Last fiscal year, imports increased 12.55 per cent year-on-year to \$60.68 billion while exports 15.38 per cent to \$37.88

billion.

The increase in exports is one of the factors for the record deficit last fiscal year, said Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue.

Import of raw materials for the manufacture of garments, the country's prime export item, increased substantially during the period, he said.

For instance, import of intermediate goods, which includes raw cotton, yarn, textile and dyeing and tanning materials, stood at \$13.02 billion, up 9.14 per cent year-on-year.

Export earnings from the garment sector increased 12.55 per cent year-on-year to \$31.45 billion last fiscal year.

The country's economy tried to make a turnaround last year before the pandemic's second wave came about, Rahman said.

READ MORE ON B3

Dispute over yarn price to be settled amicably

Garment exporters, spinners in talks

REFAJET ULLAH MIRDHA

The dispute between garment and spinners over the prices of yarn could be resolved amicably after both sides softened their stances, in relief for Bangladesh's apparel industry rebounding from the pandemic-induced shipment collapse.

Garment and terry towel manufacturers and exporters have demanded the spinners reduce the prices of yarn and keep the supply stable at a time when export orders are growing fast.

The leaders of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) made the demand at a meeting with the Bangladesh Textile Mills Association (BTMA), the platform of



AT A GLANCE

Garment makers call for cutting yarn prices

Demand for yarn rises for increased work orders

Price of 20-carded local yarn is 33% higher than that in global markets

Bangladesh imported 8.2m bales of cotton in FY21

Cotton import cost was \$3b in FY21

spinners and weavers.

Both parties have softened their stances. The BGMEA postponed its press conferences scheduled yesterday, while the BTMA also cancelled its informal discussion with a group of journalists scheduled on Monday. Now they are negotiating the price of yarn.

"Yarn prices are too high in Bangladesh compared to other

countries," said Faruque Hassan, president of the BGMEA.

The prices have been increasing in the domestic markets since September last year, he said.

"We also need a stable supply as many spinners are not supplying the yarn on time to garment manufacturers despite making the payment."

READ MORE ON B3

Govt plans 5G for Dhaka this year

REJAUL KARIM BYRON and MAHMUDUL HASAN

The government is undertaking a project involving about Tk 200 crore to roll out fifth-generation or 5G mobile network on a limited scale in Dhaka by the end of this year.

"5G equipment will be set up in 200 points across Dhaka under the project," Md Mamun-A-Rashid, a member (secretary) of the Planning Commission, told The Daily Star.

The proposal for the project, which will be implemented by state-owned telecom network operator Teletalk, has already been sent to the planning ministry for review.

"For now, 5G is not for general people as it has no implications for them. So we want to bring about industrial applications," said Mustafa Jabbar, the posts and telecommunications minister.

Primarily, 5G services, which are able to deliver data speeds up to 50 times faster than 4G networks and serve as critical infrastructure for a range of industries, will be set up in the capital.

"Then, the 5G network will be expanded to divisional cities and district levels. The expansion will depend on the demand because if we roll out 5G and see it has no users, it will not be a good thing," he added.

Jabbar went on to say that this was



KEY POINTS

Limited-scale 5G in Dhaka this year

Project will involve about Tk 200cr

5G equipment to be set up in 200 points across Dhaka

Will initially be used for industrial purposes

Network to be expanded depending on project's results

in a way, a pilot project which would determine how far the country can go with this technology.

Asked who will be the beneficiaries of the 5G technology, he said it would be used to augment artificial intelligence and internet of things (IoT).

Many have no idea about it since use of the service was not common, he said.

"If anyone wants to use a robot in his house, he might need 5G. The farmers who use IoT devices to determine the need of irrigation or fertilisers in their cropland need 5G.

Many fisheries can use 5G for their IoT devices as well as to curb costs," Jabbar said.

Another main use of 5G services will be in factories which need high internet speeds for running the latest machinery.

"So, we are planning to introduce 5G networks in the big industrial and economic zones," he added.

According to the posts and telecommunications minister, there would be no need to set up new towers or base transceiver stations (BTS) for the 5G network thanks to a new project approved by the Executive Committee of the National Economic Council (Ecne) yesterday.

The around Tk 2,200 crore project aims to take Teletalk's 4G network to rural areas and upgrade the existing core and transmission networks to make it ready for the launch of 5G technology.

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

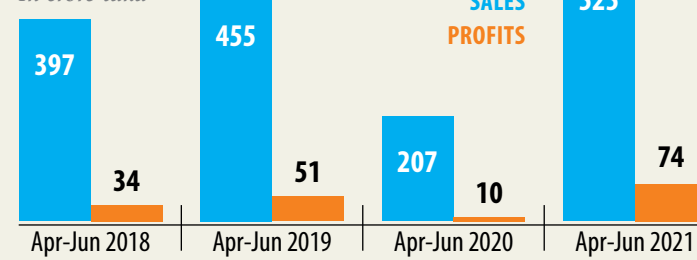
"We will install 5G equipment on these BTS," said Jabbar, adding that once the just approved project was implemented, user capacity of Teletalk would double.

READ MORE ON B3

Berger profit jumps seven times

SALES AND PROFITS

In crore taka



Source: Financial reports

AHSAN HABIB

Berger Paints Bangladesh's profit jumped seven times as its business returned to normalcy in the April to June quarter, recouping the losses incurred a year ago owing to the coronavirus pandemic.

The multinational paint-maker's sales rose 153 per cent to Tk 525.5 crore in the quarter, which was Tk 207.9 crore in the same period a year ago, according to a regulatory filing on the website of the Dhaka Stock Exchange yesterday.

"Last year's sales were abnormally low due to the pandemic. However, the sales have returned to normalcy this year," said Khandker Abu Jafar Sadique, company secretary of Berger Paints Bangladesh.

The sales had dropped 49 per cent year-on-year from April to June of 2020 after the government enforced a two-month lockdown to limit the spread of the deadly virus before curbs were relaxed.

"Due to the strict lockdown and fear among the people, our sales were almost zero during the two months. As a result, the overall sales dropped in the year," Sadique said.

Though the country has been under a lockdown since April this year, as the second wave has turned deadly, the sales have not crashed.

READ MORE ON B3

NEWS in brief

GDP figure to be published quarterly

The government has decided to publish the data for the gross domestic product (GDP) on a quarterly basis, a senior official said yesterday.

Mohammad Yamin Chowdhury, secretary of the Statistics and Informatics Division, said the provisional GDP data would be disclosed every quarter, and the annual figure would be unveiled at the end of the fiscal year. However, he could not give the exact time frame for the shift to the disclosure of the economic growth figure quarterly.

Shops, malls reopen today

All shops, shopping malls and markets are being allowed to reopen from today from 10:00am to 8:00pm maintaining health guidelines.

Helal Uddin, president of Bangladesh Shop Owners Association, said he has urged traders to inform the association about their lockdown-induced financial losses.

"We will send it to the government office concerned," he said. The opening decision was announced on August 3 by Liberation War Affairs Minister AKM Mozammel Haque.

BSEC to probe unusual price hike of 9 stocks

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) yesterday formed a four-member committee to probe the recent unusual price hike of nine listed companies.

The committee will look into reasons behind the price surge and whether any insider trading, manipulation or breach of law occurred.

BSEC Director Sheikh Mahbubur Rahman will head the committee and submit their report within 60 days.

The companies now under the BSEC's scanner are: Emerald Oil, Anwar Galvanizing, GBB Power, Bangladesh National Insurance, National Feed

READ MORE ON B3



Prices of various vegetables dropped in July compared to those in the previous month, according to data from the Bangladesh Bureau of Statistics. The photo was taken from Karwan Bazar kitchen market in Dhaka yesterday.

PALASH KHAN

Inflation drops in July

STAR BUSINESS REPORT

Inflation in Bangladesh dropped 28 basis points to 5.36 per cent in July on the back of associated decreases in both food and non-food items, easing pressure on the wallets of consumers.

It stood at 5.64 per cent in June, according to data from the Bangladesh Bureau of Statistics (BBS).

Food and non-food inflation helped bring down the Consumer Price Index, a measure of the average change in prices of a range of goods and services purchased by consumers.

In July, food inflation fell to 5.08 per cent, down 37 basis points from that of the previous month in spite of the fact that prices of coarse rice had crept up, according to data from the Department of Agricultural Marketing.

The BBS said non-food inflation declined 14 basis points to 5.80 per cent in July from that a month ago.

It said prices of egg, broiler chicken meat and various vegetables such as brinjal, sweet, pointed and spotted gourd; green cucumber, green papaya, lady's finger, carrot and lemon had dropped.

On the other hand, consumers had to spend more behind onion, ginger, garlic, cinnamon, cardamom and cumin.

Meanwhile, prices of flour, sugar, salt and noodles and non-food products such as clothes and medicine were stable, it added.

READ MORE ON B3



SM Mahfuzur Rahman, chairman of Janata Bank, virtually presided over its 14th annual general meeting recently. Harun Ur Rashid Mollah, additional secretary to Financial Institutions Division at the finance ministry, Md Humayun Kabir, executive director of Bangladesh Bank, Md Abdus Salam Azad, managing director and CEO of Janata Bank, Md Jashim Uddin and Md Abdul Jabbar, deputy managing directors, and KM Shariat Ullah, chief financial officer, were present.

Unilever provides Tk 71.84m workers' share of profits to govt

STAR BUSINESS DESK

Unilever Bangladesh and Unilever Consumer Care yesterday provided Tk 71.84 million as workers' share of profits to Labour Welfare Foundation under the Ministry of Labour and Employment.

SM Rashed Quayum, company secretary and legal director, and Shamima Akhter, head of corporate affairs, partnerships and communications of Unilever Bangladesh, and Mohammad Naharul Molla, regulatory affairs head and company secretary of Unilever Consumer Care, handed over the cheques to State Minister Begum Mannujan Sufian at Bangladesh Secretariat.

The fund promises to strengthen government efforts to ensure safety of workers and help workers and their families during major disasters, says a press release.

Sakiun Nahar Begum, secretary in charge, and Begum Zebunnesa Karim, director general of Bangladesh Labour Welfare Foundation, were also present.



Officials of Unilever Bangladesh and Unilever Consumer Care handed a dummy cheque to Begum Mannujan Sufian, state minister for labour and employment, at the Bangladesh Secretariat in the capital yesterday.

US Senate to vote on passage of \$1tr infrastructure bill

REUTERS, Washington

The US Senate has set a Tuesday vote on passage of a \$1 trillion bipartisan infrastructure bill that is one of President Joe Biden's top priorities, and then will immediately begin to debate a more far-reaching \$3.5 trillion bill.

Senate Majority Leader Chuck Schumer announced late on Monday that a week-long debate on the bipartisan bill will conclude at 11 am ET (1500 GMT) Tuesday when a vote is held on passage, which is expected. The Senate is then expected to vote to begin debate of the larger bill - a budget blueprint that is a key goal for progressive Democrats.

Documents unveiled earlier on Monday showed that it would set the stage for legislation later this year providing tax incentives for "clean" manufacturing, making community college free for two years and providing a pathway to citizenship for millions of immigrant workers.

The budget plan also envisions new federal aid for social programs, including home healthcare for the elderly.

The first bill, which is 2,702 pages,

sits atop Biden's domestic agenda and includes \$550 billion in new spending on roads, bridges and internet access. "This is a very good day. We have come to an agreement after all the long, hard negotiating," a smiling Schumer said of Tuesday's vote.

The \$1 trillion infrastructure bill is popular among many lawmakers

in both parties because of the federal dollars it would deliver to their home states. Polls also show that Americans at large are supportive of it. Democrats are aiming to debate and pass the nonbinding \$3.5 trillion resolution in coming days, which would serve as a framework for more detailed, binding legislation later this year.



Senate Majority leader Chuck Schumer and Senator Bernie Sanders walk together as the Senate continues to work through the bipartisan infrastructure bill, at the United States Capitol in Washington, US on August 9.

Car sales stuck in slow lane

FROM PAGE B4

"The income is not enough to pay salaries to staff and clear rents of the showroom."

"I am not the only retailer who is facing the situation. The scenario is the same for all car traders in the country."

Maya needs Tk 250,000 every month to pay staff salary, rent and utility bills.

"We are not thinking about profit and loss at the moment. Instead, our focus is on how to survive business," said Saiful Islam Samrat, vice-president of Barvida.

If the BRIA opened its office for registration, the government would

get revenue and tax as well, he said. Meanwhile, Barvida has demanded the withdrawal of the supplementary duty on microbuses.

Petrol-powered microbuses with a seating capacity of 10 to 15 passengers are the most imported item and used as public transport. After importing, they are converted into CNG or LPG-run vehicles to cut the cost of fuel.

Therefore, if the government reduces supplementary duty as per the finance minister's budget speech, passengers will receive the benefit directly, the association said.

Considering the proposal of Barvida, the government cut tariffs and exempted the imports of

diesel-run microbuses from paying supplementary duties for 2021-2022. They still have to face a 25 per cent import duty.

The National Board of Revenue should extend the SD exemption facility to petrol-run microbuses, which are widely used in Bangladesh compared to those run by diesel, Barvida said.

HNS Group's Islam demanded the waiver of loan interest and postponement of the installment payment to at least December 2022 to help them recover the losses.

Islam also called for the waiver of port rents as they could not release the cars because of the capital crunch.

Government of the People's Republic of Bangladesh
Office of the Divisional Forest Officer
Coastal Forest Division, Patuakhali.
District : Patuakhali.
Sustainable Forests & Livelihoods (SUFAL) Project

Memo No. 22.01.7800.535.29.013.21.2249 Date : 09/8/2021

Invitation for e-Tender

e-Tender is invited in the National e-GP system Portal (<https://www.eprocure.gov.bd>) for the procurement of following goods given below :-

Tender/Proposal ID No.	Brief Description of goods	Tender/Proposal Publication Date and time	Tender/Proposal Opening Date and time
597201	Supply of Materials & Equipment for Mangrove Nursery Raising & Plantation	11 Aug 2021 10:00 AM	26 Aug 2021 12:00 PM
597238	Supply of Polypropylene Bags for Nursery Raising of Non-Mangrove Species	11 Aug 2021 10:00 AM	26 Aug 2021 13:00 PM
597240	Supply of Loamy Soil & Decomposed Cowdung for Nursery Raising & Plantation of Non-Mangrove Species	11 Aug 2021 10:00 AM	26 Aug 2021 14:00 PM
597243	Supply of Chemical Fertilizers and Bio-Pesticide for Nursery Raising & Plantation of Non-Mangrove Species	11 Aug 2021 10:00 AM	26 Aug 2021 15:00 PM
597385	Supply of Nursery Materials & Equipment of Non-Mangrove Species	11 Aug 2021 10:00 AM	26 Aug 2021 16:00 PM

This is an online tender where only e-Tenders 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 (<https://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 branches within the specified time on the previous day of receiving tender.

Further information and guidelines are available in the National e-GP System Portal and from e-GP Help Desk (e-mail: helpdesk@eprocure.gov.bd), www.forest.patuakhali.gov.bd.

Abdullah Al Mamun
Divisional Forest Officer
Coastal Forest Division, Patuakhali.
Tel : 0441-62285
dfopatuakhali@gmail.com

GD-1445

Government of the People's Republic of Bangladesh
Directorate General of Family Planning
Logistics & Supply Unit
6, Kawran Bazar, Dhaka-1215

Invitation for Tenders (Goods)

1	Ministry/Division	Medical Education & Family Welfare Division			
2	Agency	Directorate General of Family Planning			
3	Procuring Entity Name	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management)			
4	Procuring Entity Code	Not used at present			
5	Procuring Entity District	Dhaka			
6	Invitation for	Procurement of 200000 Set Implant (2 Stick)			
7	Invitation Ref No	DGFP/L&S-2/Implant/2021-22/12/01			
8	Date	10/08/2021			
KEY INFORMATION					
9	Procurement Method	Open Tender Method (OTM)(NCT)			
FUNDING INFORMATION					
10	Budget and Source of Funds	Revenue Budget			
11	Development Partner (if applicable)	N/A			
PARTICULAR INFORMATION					
12	Project/Programme Code (if applicable)	-			
13	Project/Programme Name (if applicable)	4 th Health, Population & Nutrition Sector Programme (HPNSP)			
14	Tender Package No.	FSD/GR-04			
15	Tender Package Name	Procurement of 200000 Set Implant (2 Stick)			
Date					
16	Tender Publication Date	11/08/2021			
17	Tender Last Selling Date	08/09/2021			
Date					
18	Tender Closing Date and Time	09/09/2021 12:00 PM			
19	Tender Opening Date and Time	09/09/2021 12:30 PM.			
20	Name & Address of the Office(s)	Address			
-Selling Tender Document (Principal)					
Office of the Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics & Supply Unit (5 th floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215					
Selling Tender Document (Others)					
Office of the Additional Director (Drugs & Stores) Central Warehouse (rented), Directorate General of Family Planning, Nandipara (Uttargaon) Trimohoni, Union-Nasirabad, Thana- Khilgaon, Dhaka, Bangladesh					
Receiving Tender Document					
Room No.-15, Logistics & Supply unit Directorate General of Family Planning 6, Kawran bazar, Dhaka-1215					
Opening Tender Document					
Room No.-15, Logistics & Supply unit, Directorate General of Family Planning, 6, Kawran bazar, Dhaka-1215 Date: 17/08/2021 & Time: 11.00 AM.					
INFORMATION FOR TENDERER					
22	Eligibility of Tenderer	As mentioned in the tender document			
23	Brief Description of Goods	200000 Set Implant (2 Stick)			
24	Brief Description of Related Services	Not Applicable			
25	Price of Tender Document (Tk.)	Taka 2000/- (Taka two thousand) only, non- refundable. Mode of payment should be made by Treasury Chalan from Bangladesh Bank/Sonali Bank Code no: 1-7481-0000-2366 in favor of Director General, Directorate General of Family Planning, 6, Karwan Bazar, Dhaka-1215.Original copy of the Treasury Chalan must be online verification/certified (CTR) by the concerned accounts' office.			
26	Lot No.	Identification of items	Location	Tender Security Amount	Completion Time in Weeks/Months
	Single Lot	200000 Set Implant (2 Stick)	Dhaka	BDT. 40,00,000.00 (Forty Lakh)	16 weeks from the date of Contract Signing.
PROCURING ENTITY DETAILS					
27	Name of Official Inviting Tender	Ratna Talukder			
28	Designation of Official Inviting Tender	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management)			
29	Address of Official Inviting Tender	Logistics & Supply Unit (5 th floor), Directorate General of Family Planning 6, Kawran Bazar, Dhaka-1215.			
30	Contact details of Official Inviting Tender	Tel. & Fax No:88-02- 55012349 E-mail: dirlsdgfp@gmail.com			
31	The procuring entity reserves the right to accept or reject all tenders.				

10.08.2021
(Ratna Talukder)
Director (Logistics and Supply) & Line Director (PSSM-FP)
Logistics & Supply Unit
Directorate General of Family Planning

GD-1440



Salim Rahman

Abu Naser Mohammad Yeahea

Al-Arafah bank gets new chairman, vice-chairman

STAR BUSINESS DESK

Al-Arafah Islami Bank (AIBL) has recently witnessed the election of a chairman and vice-chairman.

Salim Rahman, who is the managing director of industrial conglomerate KDS Group, has been elected as chairman, says a press release.

AIBL elected Abu Naser Mohammad Yeahea as its vice chairman. Yeahea is chairman and managing director of Purbachal Steel Mills, proprietor of Purbachal Gas Filling Station and director of AIBL Capital Market Services and Intech.

Prime Bank retains credit ratings

STAR BUSINESS DESK

Prime Bank has retained its credit ratings for the long and short terms.

Emerging Credit Rating provided the "AA" and "ST-2" ratings respectively, valid till June 30, 2022, terming the associated outlook "stable".

The evaluation was based on audited financial reports of FY2017-2020.

The bank said the ratings reflect its strength backed by growth in loans, deposits and assets despite adverse industry conditions, strong capital base, good post-tax profit and an experienced and well-organised management team, says a press release.

It states that the bank would be able to counter any adverse effects that may arise in economic development, businesses and other external conditions.

"Prime Bank is rooted to a solid financial foundation thanks to its asset quality, strong relationship with the customers and an extensive distribution network covering the entire country," said Managing Director and CEO Hassan O Rashid. "Our capital to risk weighted assets ratio and non-performing loans are well above the industry average," he added.

Oil recovers from three-week low

REUTERS, London

Oil prices rose more than \$1 on Tuesday, recouping some of the losses in the previous session, as rise of demand in Europe and the United States outweighed concerns over a rise of Covid cases in Asian countries.

Brent crude was up \$1.20, or 1.7 per cent, at \$70.24 a barrel by 0858 GMT, and US oil rose \$1.47 cents, or 2.2 per cent, to \$67.95 a barrel.

Both contracts dropped around 2.5 per cent on Monday, but analysts believe the pandemic setback will not last for long.

"This turbulence should remain temporary, not the least as Western world oil demand is back at, or above, pre-pandemic levels and is draining global supplies," said Norbert Ruecker, analyst at Swiss bank Julius Baer.

US crude, gasoline, and other product inventories are likely to have dropped last week, with gasoline stocks forecast to fall for a fourth consecutive period, a preliminary Reuters poll showed on Monday. Crude oil inventories are expected to have fallen by about 1.1 barrels in the week to Aug. 6, according to the average estimate of six analysts polled by Reuters.

In the United States, the Senate is set to vote on the passage of a \$1 trillion infrastructure bill later on Tuesday, which, if passed would boost the economy and demand for oil products, analysts said.



First Security Islami Bank has recently provided financial assistance including food items, shelter and medical treatment to people affected by cyclone Yash in the coastal district of Satkhira. Mohammad Monirul Islam, manager of the bank's Satkhira branch, coordinated the initiative.

Gold rush ends for smugglers as foreign troops leave Afghanistan

AFP, Peshawar

Once brimming with combat boots, flak jackets and other war paraphernalia, the smugglers' markets in Pakistan are being forced to rethink their business model as foreign troops exit Afghanistan and contraband dries up.

The United States is set to wrap up its military presence in Afghanistan by the end of this month, the end of a campaign that saw hundreds of billions spent -- often with little accounting.

Along the Afghan border after 2001, smugglers' markets mushroomed in Pakistan, offering military gadgets, clothing and luxury goods meant for American bases and compounds.

It was the latest chapter in a long history of smuggling -- and foreign invasions -- in the area. For centuries, the mountain passes along the present-day Pakistan-Afghanistan border were a lifeline for armies, traders and smugglers moving between central Asia and

the Indian subcontinent.

But in recent years, vendors at the bazaars say they have suffered successive blows that have severed the pipeline of smuggled goods that flowed freely into Pakistan for years.

"This market was famous for American and NATO goods and was crowded with customers," said

Mehboob Khan, a shopkeeper at Sitara market in the northwestern frontier city of Peshawar.

"Now the border is strictly closed and those goods can't reach here, which has badly affected business."

"Pakistan's fencing and sealing of hundreds of kilometres of the border in recent years, and the rapid departure of foreign troops

has led to dwindling supplies.

Instead of night-vision goggles and high-quality ammo vests, the markets are now stuffed with cheap goods from China and Southeast Asia.

"Those were good days, extremely good days," said Khan as he reminisced about the post-9/11 bonanza for smugglers after US-led forces invaded Afghanistan and toppled the Taliban.

"This market used to be crowded... Now it's empty. No public and no customers."

For years, Pakistan served as one of the logistical nerve centres for the war in Afghanistan. Countless containers filled with supplies arrived at the Arabian Sea port of Karachi to be trucked across the country to Afghanistan.

Along the way, it was common for the occasional shipment to go missing or arrive in Afghanistan a bit lighter. On the other side of the border, goods were similarly looted or lifted from the battlefield and taken across to Pakistan.



Smugglers' markets mushroomed in Pakistan along the Afghan border after 2001.

Dispute over yarn price to be settled amicably

FROM PAGE B1

"We do not want to engage in any disagreement. So, we placed our demand in the meeting with the BTMA."

Mohammad Ali Khokon, president of the BTMA, attended the meeting virtually as he is now abroad.

Exporters say they need an adequate supply of yarn as they have a lot of work orders from international retailers and brands.

The current price difference of the 20-carded yarn in Bangladesh is 33 per cent compared to those in other countries, said Shahadat Hossain Sohel, chairman of the Bangladesh Terry Towel & Linen Manufacturers & Exporters Association.

The yarn sells for \$4.30 per kg, which is \$3.24 in other countries, he said.

"Moreover, the spinners are not supplying the yarn on time and are changing the price frequently."

He said he paid Tk 67 lakh to a local spinner last month. But, when the time of the delivery came, the company hiked the rate again.

"It may take more time to receive the delivery of the yarn," Sohel said.

Mohammad Hatem, senior vice-president of the BKMEA, said the price difference of the widely-used 30-carded yarn in Bangladesh and those imported

stood at 60 cents to 70 cents.

In some cases, the gap is more than \$1 per kg.

"The prices of yarn have been hiked at a time when international retailers and brands are coming up with a lot of orders."

Hatem, however, admitted that the price of cotton, the raw material of yarn, had increased worldwide to some extent.

"However, if the cotton prices increase by 10 per cent in the international market, local yarn manufacturers will hike the price by 20 per cent."

Monsoor Ahmed, chief executive officer of the BTMA, said the prices of cotton had gone up in the international markets abnormally. Hence, the prices of yarn increased in the domestic markets.

Currently, the widely consumed 30-carded yarn is sold between \$4.30 and \$4.35 per kg in the domestic markets.

Cotton was traded between 91.75 cents and 91.76 cents in the international futures markets yesterday, up from 83 cents to 85 cents in January and February.

Bangladesh relies on imports to meet its entire requirement for cotton as it does not produce the raw material. It imported 8.2 million bales of cotton in the last fiscal year of 2020-21, spending nearly \$3 billion. The import cost of a pound of cotton is \$1.07, excluding production costs, Ahmed said.

Trade deficit hits all-time high

FROM PAGE B1

This has had a good reflection on the major indicators of the balance of payments -- trade deficit, exports, imports and so on, he said.

He, however, said commodity prices in the global market had gone up, which was another cause for the record deficit.

This means import volumes of certain products did not go up, rather their prices did. The import cost of petroleum products stood at \$8.98 billion in FY21, up 67.71 per cent year-on-year.

The country also imported a huge amount of food grain to offset local shortages, Rahman said.

Bangladesh counted \$850.9 million in rice import costs last fiscal year in contrast to \$21.5 million a year ago.

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, said commodity prices in the global market hit a decade high, pushing up the trade deficit.

He said the cost of a majority of imported products had escalated in recent times, inflating the overall import payments of the country.

Some Western countries have recently been able to contain the pandemic, creating a demand for products, he said.

Against this backdrop, Bangladesh had to spend more money to import the same amount of products compared to that one year ago, he said.

The pandemic has also disrupted the supply of essential products, meaning the goods were not readily available everywhere.

This has also played a vital role in increasing the cost of importing products, said Mansur, also a former official of the International Monetary Fund.

He, however, said the large trade deficit would not turn into a matter of concern for the economy.

The large volume of the foreign exchange reserve and increasing inflow of remittance will counter the adverse impacts stemming from the trade deficit.

The foreign exchange reserve stood at \$46.39 billion as of June, up 28.73 per cent year-on-year.

Remittance grew 36.11 per cent year-on-year to \$24.77 billion last fiscal year.

Md Habibur Rahman, an executive director of Bangladesh Bank, said the rise in imports was a good sign, indicating recovering demand for products and services. The government is also importing goods to materialise infrastructural projects, he said.

which stood at 5.56 per cent. Non-food inflation went up by one basis point to 5.47 per cent.

Urban consumers also experienced reduced pressure from price spikes as reflected in inflation. Overall prices declined 23 basis points to 5.06 per cent in July.

Food inflation decreased by 13 basis points to 4.14 per cent while non-food inflation fell by 35 basis points to 6.24 per cent.

Govt plans 5G for Dhaka this year

FROM PAGE B1

After the Ecnc meeting, Md Mamun-A-Rashid of the Planning Commission told journalists that the 2,500 BTS, rented from private operators, would be acquired through an open tender.

Planning Minister MA Mannan said they were going to invest more on strengthening Teletalk.

Asked why the government is investing in the loss-making network provider, Shamsul Alam, the state minister for planning, said the government has to run many institutions despite losses keeping public welfare in mind.

"Besides, the call charge rates fixed by private operators are almost double compared to Teletalk, so we want to give people services at a cheaper rate," he added.

Alam also said there were some remote areas where private operators were not interested in expanding their network, so the government keeps the interest of those people in mind while approving such projects.

The government also approved a project 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's total expenditure was set at Tk 1,511 crore.

BSEC to probe unusual price hike of 9 stocks

FROM PAGE B1

Mills, Paper Processing and Packaging, Dacca Dyeing, Fu-Wang Ceramic, and Beacon Pharmaceuticals.

Emerald Oil stocks hit a record high of Tk 37.5 recently, which is four times more compared to Tk 9.50 six months ago. Stocks of Anwar Galvanizing advanced three times to as high as Tk 319 from Tk 101 six months ago while the shares of other companies also rose.

For instance, stocks of Paper Processing and Packaging surged by nearly 10 times to as high as Tk 164 recently from Tk 17 six months ago, trade data at the Dhaka Stock Exchange showed. The price of Beacon Pharmaceuticals soared 173 per cent to as much as Tk 230 per share from Tk 84 at the same time.

The committee will investigate the reasons behind the suspicious share transactions of these companies and look into possible insider trading, price manipulation and securities violations.

Berger profit jumps seven times

FROM PAGE B1

Berger Paints usually logs 10 to 11 per cent sales growth, the company secretary said.

On the back of the higher sales, the company's profit surged 593 per cent to Tk 74.62 crore in the quarter.

Earnings per share stood at Tk 16.09, up from Tk 2.32 in the same period a year earlier.

The reduction in the corporate tax rate from 25 per cent to 22.5 per cent in the current fiscal year has pushed the EPS higher.

The government cut the corporate tax rate for the listed companies by two percentage points for 2021-22.

"This would be advantageous for us as we will pay the tax under the new rate," Sadique said.

Berger Paints' financial year runs from April through March. Shares of the company closed 1.15 per cent higher at Tk 1,800 on the DSE yesterday.

Government of the People's Republic of Bangladesh
Office of the Project Director
"Strengthening Operational Capacity of the Department of Land Records and Surveys (DLR&S) for Digital Survey Project"
Department of Land Records and Surveys
28, Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208
Web: www.dlrs.gov.bd

জমি সেবা ডিজিটাল বদলে যাচ্ছে দিনকাল

Request for Expressions of Interest (Eoi)

Government of the People's Republic of Bangladesh	
01 Ministry/Division	Ministry of Land.
02 Agency	Department of Land Records and Surveys (DLRS).
03 Client name	Strengthening Operational Capacity of the Department of Land Records and Survey (DLR&S) for Digital Survey Project.
04 Client code	Not used at present.
05 Client district	Dhaka.
06 Expression of Interest for Selection of	Consultant: Procurement (National) (Time Based).
07 Eoi Ref. No.	31.00.0000.014.07.024.21.68
08 Date	10-08-2021
KEY INFORMATION	
09 Selection method	Individual Consultant Selection (ICS).
FUNDING INFORMATION	
10 Budget and source of funds	GoB.
11 Development partners (if applicable)	N/A.
PARTICULAR INFORMATION	
12 Project/program code (if applicable)	224323200
13 Project name (if applicable)	"Strengthening Operational Capacity of the Department of Land Records and Survey (DLR&S) for Digital Survey Project".
14 Eoi closing date and time	14-09-2021 up to 12:30pm.
INFORMATION FOR APPLICANT	
16 Brief description of assignment	<p>Consultant: Procurement (CP): The CP will work as full-time member of the procurement team in Project Implementation Unit (PIU), and will be responsible for assisting Project Director (PD) to procure the items as per existing law. Brief description of assignment are as follows:</p> <p>Prepare an Annual Procurement Plan, Procurement Schedule, review and finalize existing procurement documents, finalize bidding documents of works, specification of goods, terms of reference for the consulting services, bidding documents and bidding advertisements in aspect of procurement.</p> <p>Organize an On-Job Training, as necessary, procurement seminars for colleagues; Evaluate the bidding documents and technical proposal; Monitor procurement of goods, works and services and submit monthly progress reports as necessary, prepare monthly performance reports for the project in aspect of procurement and other related tasks assigned by the PD.</p> <p>The CP will have a significant role in assuring the integrity, fairness, and overall quality of procurement in conformance with the requirements of the applicable laws of Bangladesh. He should not make a conflict of interest while working and should keep all the project information confidential.</p>
17 Qualification and experience	<p>Educational: Masters in 'Procurement and Supply Management' from any recognized university in the home or abroad.</p> <p>Experience:</p> <ul style="list-style-type: none"> ● Experience of being directly involved in the process of purchase of at least 05 (five) products or services (including purchase plan, technical specifications and preparation of tender documents) of a large government/semi-government/autonomous or corporate organization with a minimum value of Tk 01 (one) crore; ● Minimum 05 (five) years' experience in the relevant field; ● Strong background in Procurement and Supply Management in Bangladesh; ● Close familiarity with Procurement and Supply Management related problems in Bangladesh's development projects and issues and some research and working experience in the above areas; ● Strong interpersonal skills and ability to work effectively in a team-based environment and under tight time constraints; ● Ability to provide the full range of operational assistance with independent responsibility and familiar with E-GP; ● Ability to build effective working relations with Client's and colleagues.
18 Other details (if applicable)	<p>The Consultant will be selected in accordance with procedures for recruiting Individual Consultants set out in the Public Procurement Rules-2008. A copy of the Terms of Reference (ToR) and necessary forms of the assignment may be obtained from the address below during 9:00am to 05:00pm or downloaded from Ministry of Land website at: www.miniland.gov.bd & DLRS website at: www.dlrs.gov.bd. Eoi shall be submitted on or before 14-09-2021 at 12:30pm in sealed envelope delivered to the undersigned and be clearly marked "Request for Expression of Interest for Selection of Procurement Consultant". Necessary documents in support of educational qualifications and experience & skills shall have to be submitted for Individual Consultants.</p>
CLIENT DETAILS	
21 Name of official inviting Eoi	Muhammad Wahiduzzaman ndc Additional Secretary.
22 Designation of official inviting Eoi	Project Director.
23 Address of official inviting Eoi	Office of the Project Director, Room No. 203, 28, Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208.
24 Contact details of official inviting Eoi	Telephone: 02-8170481 Fax: 02-9122849 E-mail: cap.blq.dlrs20@gmail.com
25 The client reserves the right to accept or reject any/all Eois without showing reason whatsoever.	
<p>Muhammad Wahiduzzaman ndc Additional Secretary Project Director</p>	

GD-1444

Car sales stuck in slow lane



Car sales have averaged 1,239 units per month so far this year, down from 1,339 units in 2020, according to Barvida and BRTA.

JAGARAN CHAKMA

Car importers and retailers in Bangladesh are in a tight spot as they are finding it difficult to keep businesses running because of the plunge in sales caused by the second wave of coronavirus infections.

With no income for the last four months, they are worried that they might not be able to pay salaries to staff, clear rents of showrooms, and repay bank loans.

Car sales have averaged 1,239 units per month so far this year, down from 1,339 units in 2020, according to the Bangladesh

Reconditioned Vehicles Importers and Dealers Association (Barvida) and the Bangladesh Road Transport Authority (BRTA).

The closure of the BRTA since May owing to lockdowns has aggravated the revenue situation for importers, distributors and retailers, as they have not been able to complete the registration of the cars sold before the second wave.

Banks in Bangladesh will not disburse loans secured against cars until they are registered with the BRTA.

Passenger car sales plunged to a six-year low of 12,403 units in 2020

as demand collapsed owing to the economic slowdown caused by the pandemic.

Sales had improved in January and February in keeping with the rebound in the economy and consumer confidence. But the second wave erased the gains.

"We had thought 2021 would be better than 2020, but the second wave has put us in a terrible situation," said Mohammed Shahidul Islam, secretary-general of Barvida and chairman of HNS Group.

Islam said the BRTA had allowed car registration only for three days

since June.

"As there is no income, car distributors and importers are facing trouble in paying the installment of bank loans," he noted.

Arif Khan, the proprietor of Trade Stone International, a reconditioned car importer, said sales have declined around 70 per cent this year.

"Besides, we have not been able to complete the registration of the cars sold before the second wave," he said.

There are around 400 units of cars awaiting BRTA registration, and the payment against them has been stuck in banks.

In Bangladesh, purchasing cars is mostly bank-financed. Banks do not disburse money before the completion of registration.

There were more than 6,000 units of cars waiting to be released at Chattogram and Mongla ports.

Khan said banks and customs were open, but the BRTA had been closed for a long time. "So, traders can't access the cash from the sales of the cars due to the absence of registration."

Md Mahbub-E-Rabbani, director for road safety at the BRTA, said registration would open just after the withdrawal of lockdowns.

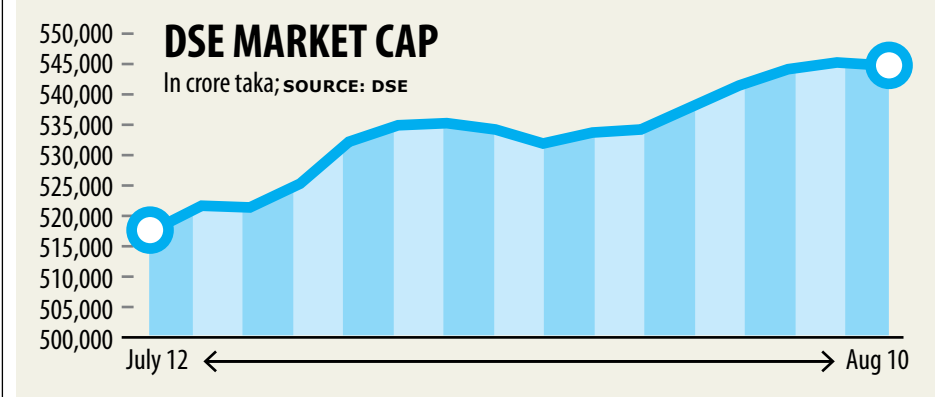
The government is easing lockdown restrictions from tomorrow.

Sajeda Akter Maya, owner of Car Fair, a retailer, said car sales had declined drastically since the start of the pandemic. "Now, it has become tough to continue the business."

Before Covid-19, she would sell 12 to 15 cars per month. It has now come down to four to five units per month.

READ MORE ON B2

Stocks snap six-day rally



STAR BUSINESS REPORT

Stocks dropped yesterday following a six-day rally as many investors tried to book profits.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), edged down 10 points, or 0.15 per cent, to 6,617.

"Most stocks surged by 7 to 8 per cent in the last few days so people went for profits," said a top merchant banker.

A profit booking tendency among investors is normal considering that the index recently reached a historical high point.

Besides, Bangladesh Bank's decision to mop up excess liquidity in the banking sector also pushed the investors to seek profits, he said, adding that they should remain careful about investing in low performing stocks.

Turnover, another important indicator of the market, dropped 3 per cent to Tk 2,840 crore. At the DSE, 137 stocks advanced, 223 fell and 15 remained unchanged.

"Many investors booked profits after seeing the index hit its highest level since it meant that many stocks had gained value," said a top official of a stock brokerage firm.

Blaming the profit booking tendency for yesterday's dip, he went on to say that this is a normal occurrence for the stock market.

"But the index was saved from a steep fall as many investors were ready to buy as well," he added.

The National Housing Finance and

Investments topped the gainers' list at the DSE by rising 10 per cent followed by Meghna Pet Industries, Tallu Spinning Mills, Usmania Glass Sheet Factory, and Islamic Finance and Investment.

Stocks of Beximco traded the most, worth Tk 167 crore, followed by IFIC Bank, LafargeHolcim Bangladesh, Orion Pharma and Appollo Ispat.

Dacca Dyeing shed the most, losing 8.61 per cent, followed by Emerald Oil, Golden Harvest, AFC Agro Biotech and Beacon Pharmaceuticals.

The Chittagong Stock Exchange (CSE) also dropped yesterday as the CASPI, the general index of the port city bourse, fell 7 points, or 0.04 per cent, to 19,281.

Among the 330 stocks to undergo trade, 132 rose, 181 fell and 17 remained unchanged.

Most stocks surged 7-8 per cent in the last few days, so people went for profit booking, says a merchant banker



GLOBAL BUSINESS

Asian airlines offer perks to keep elite flyers on board

REUTERS, Sydney

From wellness workshops to dinner with a celebrity chef and flights to nowhere, Asia's big international airlines are working hard to keep their most lucrative customers engaged as the pandemic-related travel halt stretches beyond 18 months.

While flights are starting to rebound in the United States and Europe, international travel is still down 96 per cent in Asia due to tough travel restrictions, making it harder to maintain a relationship with grounded premium clients.

Elite frequent flyers, many of them business travellers, are coveted by full-service carriers like Australia's Qantas Airways Ltd, Singapore Airlines Ltd and Hong Kong's Cathay Pacific Airways Ltd, and the airlines want them back when travel resumes.

Before the pandemic, around 5 per cent of international passengers globally flew in premium classes, but they accounted for 30 per cent of international revenue, data from airline industry group IATA shows.

Asian airlines have given status extensions of at least two years to elite tier customers who have earned access to airport lounges and other perks such as priority access to seats and upgrades to higher flight classes. Qantas Loyalty CEO Olivia Wirth said customers had made clear to the airline that such extensions were important.

"They work in many cases for years to achieve these high statuses and high



A crew member walks from a Qantas plane at a domestic terminal at Sydney Airport in Sydney, Australia.

REUTERS/FILE

status, so it was really important for us that we were going to continue to be loyal to them just as they had been loyal to us in the years gone by," she said. For airlines, the extensions come at relatively little cost given the potential future reward.

Grounded elite members are not accessing airport lounges stocked with fine wines, made-to-order meals and day spas, although Qantas did host a dinner in

Sydney for a few of them with celebrity chef Neil Perry and CEO Alan Joyce in June.

Singapore Airlines, which lacks a domestic market, said it has hosted virtual wine tastings, wellness workshops and online courses such as miniature clay art and coffee-brewing and offered a first class dine-at-home experience.

Some other engagement initiatives are paid for by the flyer. Michael Dean, a Qantas

Platinum One flyer, said his status enabled him to secure his preferred business class seats on a 747 joyflight from Brisbane last year - for A\$747 (\$550) a seat - just before Qantas retired the jumbo jet.

"It was not cheap, but great fun," he said. With flights grounded, airlines globally have also boosted engagement with another lucrative group - customers who fly less often but spend large amounts on co-branded credit cards that earn users air miles they can redeem for flights.

Airlines earn money from such cards by selling the frequent flyer miles to credit card issuers to use as rewards for cardholders.

Consumers have kept spending on co-branded cards at a similar rate to the broader credit card market during the pandemic, Qantas data and American Express Co data on its co-branded Delta Air Lines Inc cards shows. Evert de Boer, Singapore-based managing partner at consultancy On Point Loyalty said there were industry concerns earlier in the pandemic that consumers would switch from airline co-branded cards to cards that offer cash-back or other incentives, due to the halt in travel.

"But that hasn't happened at all," he said. "You can actually see that people want to travel." During the pandemic, Singapore Airlines and Cathay Pacific have developed their loyalty programmes into broader lifestyle brands, adding more miles-earning opportunities through e-commerce, dining and hotel stays, as Qantas has long done.

NEWS In Brief

StanChart CEO says firms must act on climate change

REUTERS, Hong Kong

Companies should not rely on governments to reach agreement at a global summit on climate change this year, but rather take more action themselves, Standard Chartered CEO Bill Winters said on Tuesday.

The United Nations' Climate Change Conference (COP26) is due to take place in Scotland in November, aiming to wring much more ambitious climate action from nations. "Governments have not nailed this problem," Winters said at an online industry event.

He added that while he was optimistic going into COP26, "we have to prepare for the eventuality either there isn't agreement or there is agreement but the enforcement mechanisms are weak."

His comments come on the heels of a U.N. science report which has warned that global warming is dangerously close to spiralling out of control. Winters is chair of a private-sector initiative called the Taskforce on Scaling Voluntary Carbon Markets, which aims to set standards and encourage the developments of carbon trading schemes outside those managed by governments like the EU.

InterContinental Hotels profits from travel rebound

AFP, London

InterContinental Hotels Group on Tuesday announced a return to first-half profits as vaccination rollouts and the lifting of lockdowns boosted travel demand.

InterContinental, whose brands also include Crowne Plaza and Holiday Inn, reported net profit of \$48 million (40.5 million euros) compared with a loss after tax totalling \$210 million in the first half of the previous year.

"Trading improved significantly during the first half of 2021, with travel demand returning strongly as vaccines roll out, restrictions ease, and economic activity rebuilds," IHG chief executive Keith Barr said in the earnings statement.

Barr said domestic leisure bookings in the US and China had led the way, while the company also pointed to some recovery in business travel. But he warned of risk of volatility ahead as "business trips, group bookings and international travel will take time to fully recover."

Switch to online AGMs gains pace despite concerns

REUTERS, London

A mass corporate switch in Europe to holding virtual annual shareholder meetings or AGMs has picked up pace this year, raising concern among investors that some companies will try to ditch the physical version permanently.

The pandemic prompted an overhaul of the way companies meet investors, with those in Britain relying on emergency laws to allow them to hold online AGMs in the 2020 season.

But in the second year of the pandemic, there are concerns that permanently virtual meetings could limit investors' ability to hold executives to account.

From January through July, 40 per cent of AGMs globally were fully virtual, compared with 27 per cent in the whole of 2020, data from Computershare showed.

In continental Europe the jump was particularly high, with 753 of 878 going fully virtual in the first seven months of 2021, compared

with 548 of 918 in 2020. The United States did not see the same shift - around half of the 2021 meetings up to July were virtual, a similar proportion to all of 2020.

Several companies including British Airways owner International Airlines Group this year sought permission to go fully virtual in future and mostly faced shareholder rebellions of between 10 per cent and 20 per cent, although all such motions passed.

While many companies allowed a live discussion with management during virtual meetings, others shielded bosses from tough questions, said Kalina Lazarova, director and analyst in the Responsible Investment team at BMO Global Asset Management.

Tactics included requiring questions to be submitted in advance, cherry-picking which were answered, stopping follow-up questions, and limiting the time for questions. "We have recently heard from companies in Germany that the lack of live Q&A removes

a degree of scrutiny and pressure from directors at the AGM," said Lazarova. "We worry that if these practices become widespread ... shareholder democracy,

particularly retail investors' access to boards, will be eroded."

In Britain, Thomson Reuters Practical Law "What's Market" data showed that, so far in 2021,

85 FTSE 350 companies had proposed amending their articles of association's rules about the format of shareholder meetings in 2021, up from 41 in 2020.



The City of London financial district in Britain on March 19. The pandemic prompted an overhaul of the way companies meet investors, with those in Britain relying on emergency laws to allow them to hold online AGMs in the 2020 season.

REUTERS/FILE

Tesla sold 32,968 China-made vehicles in July

REUTERS

US electric vehicle maker Tesla Inc sold 32,968 China-made vehicles in July, including 24,347 for export, the China Passenger Car Association (CPCA) said on Tuesday.

Local sales of China-made vehicles plunged 69 per cent to 8,621 cars from 28,138 in June. Tesla's sales in the first month of each quarter are usually lower than the following two months. The company, which makes Model 3 sedans and Model Y sport-utility vehicles in Shanghai, sold 33,155 China-made vehicles in June.

Last month, Tesla introduced a cheaper version of the Model Y in China, where it faces increased scrutiny from both regulators and the public and growing competition from local rivals. It also lowered the starting price for Model 3 sedans. China's BYD sold 50,387 electric vehicles last month, while General Motors Co's China joint venture with SAIC Motor delivered 27,347 units.