



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

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	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: 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. 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. 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.
17	Qualification and experience	Educational: Masters in 'Procurement and Supply Management' from any recognized university in the home or abroad. Experience: ● 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)	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.
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.	