

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 1.20%	▲ 1.03%	\$1,780.87	\$65.18	▼ 0.54%	▼ 0.98%	▲ 0.51%	▼ 1.10%	84.20	96.98	113.29	12.67	
6,842.23	11,942.30	(per ounce)	(per barrel)	55,329.32	27,013.25	3,102.75	3,427.33	BUY TK	85.20	100.78	117.09	13.32
								SELL TK	85.20	100.78	117.09	13.32

# Star BUSINESS

DHAKA MONDAY AUGUST 23, 2021, BHADRA 8, 1428 BS • starbusiness@thedailystar.net

## DBL on \$650m expansion spree

Will set up 10 manufacturing units in Sreehatta Economic Zone

JAGARAN CHAKMA

DBL Group, one of the leading exporters, is going to invest \$650 million to set up 10 manufacturing units for textiles, ceramics, and sanitary ware at the Sreehatta Economic Zone in Moulvibazar.

It made the disclosure during the foundation stone laying ceremony of the DBL Industrial Park at the Pan Pacific Sonargaon Dhaka yesterday. So far, the state-run economic zone has received \$1.5 billion in investment proposals.

"The launch of the DBL Industrial Park is an important step towards achieving our vision of pushing forth the next phase of Bangladesh's growth through world-class infrastructure," said MA Jabbar, managing director of DBL Group, at the ceremony.

Set up in 1991, the Group operates in apparel, textiles, tiles, pharmaceuticals, dredging, semiconductor design, ICT and



### KEY POINTS

Total planned investment: <b>\$650m</b>	Total factories to be set up: <b>10</b>	Employment for: <b>5,630</b> people	Implementation time: <b>3</b> years	Major items to be made: <b>textiles, ceramics, sanitary wares</b>
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telecommunications.

It has 39,000 employees and recorded a turnover of \$600 million in 2018-19. DBL has also invested in Ethiopia, where it has an apparel and textile factory.

"At DBL Group, we challenge conventional manufacturing methods and move the industry towards an efficient and automated platform," said Jabbar.

It will take three years to set up 10 industries on 167.6 acres of land at the industrial park, where 5,630 people will be employed.

"With this integrated and technologically advanced industrial park, we are aiming to upskill workers and create a sustainable co-dependency between man and machine so that our facilities can manufacture standard and luxurious products for both industrial and consumer use,"

Jabbar added.

The entrepreneur informed that DBL would begin the construction of a spinning mill this month.

Speaking at the ceremony, Ahmad Kaikus, principal secretary to the prime minister, said the economy of Bangladesh saw continuous growth because of the entrepreneurial spirit of its people and the ever-increasing investment from the industrial sector to expand into new business frontiers.

He said the government had taken up comprehensive development plans to make economic zones a booming manufacturing hubs for advancing towards a more export-oriented economy to boost the development growth.

The Bangladesh Economic Zones Authority (Beza) is working to establish 100 economic zones across the country.

"Today, DBL Group has joined the journey of economic expansion to fulfil the goals of creating world-class quality products and materials," said Shaikh Yusuf Harun, executive chairman of the Beza.

"This investment will largely make foreign investors more confident about investing in our economy, accelerating the nation's development progress."

Now, 28 economic zones, including 14 state-owned, are operational.

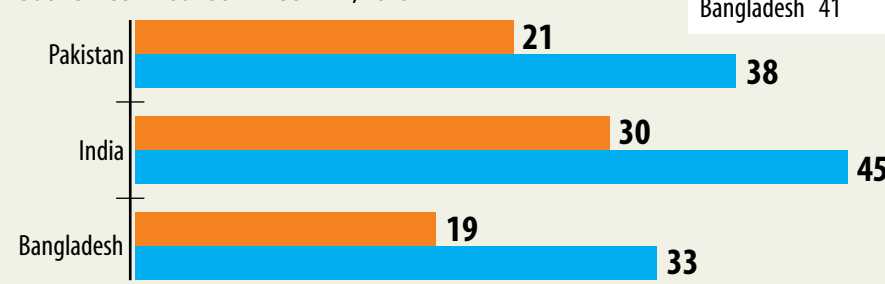
READ MORE ON B3

### MOBILE INTERNET USERS

In % of total adult population

Female Male

SOURCE: GSMA CONSUMER SURVEY, 2020



### Gender gap (in %)

Pakistan	43
India	33
Bangladesh	41

## Women more into mobile internet

They diversified the use of internet services amid pandemic, survey finds

MAHMUDUL HASAN

Women in Bangladesh have increased and diversified their use of mobile internet services ever since the Covid-19 outbreak began as social distancing restrictions in particular have led to a rise in video calls, social media use and viewing of online videos, according to a survey.

The GSMA Mobile Gender Gap Report 2021 found that about 62 per cent of female mobile internet users had increased their mobile internet use during the pandemic.

For example, the proportion of female mobile owners in Bangladesh watching free videos on a weekly basis rose by 9 percentage points to 20 per cent in 2020.

A small-scale survey was conducted between October 4, 2020 and January 8, 2021 in eight low and middle-income countries.

Although mobile internet benefits

Bangladeshi women, this potentially life-enhancing service is still out of reach for most.

Despite the rise in mobile internet usage among existing users, it did not result in a large-scale adoption by new users in Bangladesh.

Data from the report indicates that mobile internet penetration among women in Bangladesh grew by only 3 percentage points last year, from 16 per cent to 19 per cent, as had been in previous years.

By comparison, 33 per cent of men in Bangladesh use mobile internet, resulting in a substantial gender gap.

The survey found that about 47 per cent of women in Bangladesh are aware of mobile internet but are not using it.

The mobile ownership gender gap varies by age cohort, but is highest for those over the age of 55 in most surveyed countries.

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## Yarn run-in ends

Spinners, apparel makers fixed price

REFAVET ULLAH MIRDHA

The dispute between spinners and garment manufacturers was resolved after the two sides fixed the price of the widely consumed 30-carded yarn at a maximum of \$4.20 per kilogram.

The two sides reached the decision Saturday night, ending the disagreement that would ensure a smooth supply of the key raw material to garment and terry towel exporters.

"We arrived at a consensus on the yarn price in consultation with the spinners on Saturday night," said Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters

manufacturers and terry towel exporters of ensuring a stable supply as Bangladesh is receiving an increased volume of work orders from international retailers and brands.

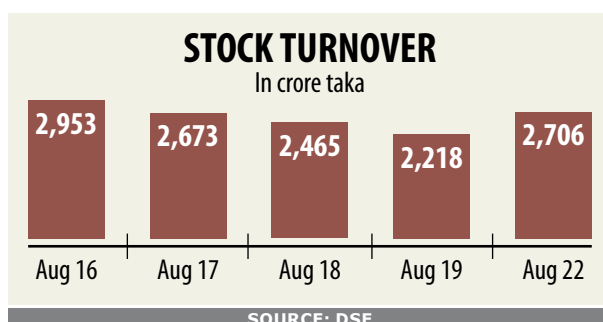
"We will be able to supply the yarn at the fixed prices," Khokon said.

The BGMEA and the Bangladesh Terry Towel and Linen Manufacturers and Exporters Association (BTLME) were in dispute with the BTMA as the prices of yarn were spiralling in the local markets.

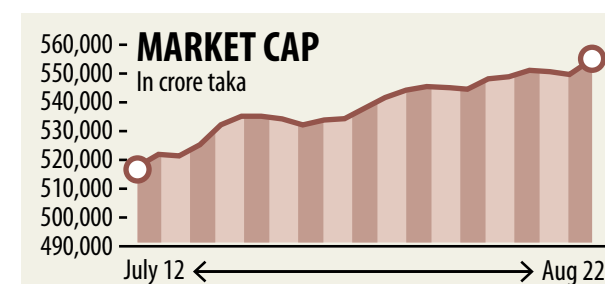
This prompted the leaders of the BGMEA and BTLME to write to the government in the first week of August, seeking to ease off conditions for yarn import through land ports to rein in the price hike.

## Buoyant investors send stocks to new heights

DSE key index crosses 6,800 points



SOURCE: DSE



SOURCE: DSE

STAR BUSINESS REPORT

The prime index of Dhaka Stock Exchange (DSE) surged to new heights yesterday thanks to increased participation of buoyant investors who have high hopes on the market going up even further.

The DSEX, the benchmark index of the country's premier bourse, advanced 81 points, or 1.21 per cent, to 6,842. This is the highest point to be reached since its inception in 2013.

The DS-30, the blue chip stock index, increased by 28 points to hit 2,451 at the same time.

"The market is rising mainly because investors are more confident and buoyant as well due to the low interest rates offered by the banking sector," said a merchant bank official.

Banks offer deposit rates ranging from 3 per cent to 5 per cent, which does not even cover the country's inflation rate. "So, people prefer to keep their funds away from banks and in the stock market, which offers a

large number of lucrative investment opportunities," he said.

However, many people are investing in overvalued stocks without paying due diligence with regard to examining their potentials, he said.

"So, their stock choices may hamper their investments," he added. Turnover, another important indicator of the market, grew 22 per cent to reach Tk 2,706 crore at the DSE, where 247 stocks advanced, 96 fell and 33 remained unchanged.

"Investors dream that the index will continue to hit new highs this year as the money market has huge liquidity. So, they are buying stocks," said a stock broker.

And even though the index may go up further, investors should remain cautious of overvalued stocks, he said.

"It is also true that many stocks are still lucrative, where people can invest," he added.

The market has been in a rising trend for several months now and turnover is also higher as a result.

"This means the money flow is good enough," said Iftakhar Ali, a stock investor.

As long as turnover remains high, the market will not fall, he said. "So, I'm investing my funds," he added.

Responding to a query, the investor said the overall market was not overvalued but he was cautious of certain stocks.

Aziz Pipes, a B-category stock with a paid-up capital of Tk 5 crore, topped the gainers' list yesterday, rising 10 per cent to Tk 130 per share after news broke that the company would resume production from October 1 this year.

Aziz Pipes halted production in January earlier this year due to the Covid-19 fallouts, which led to an increase in prices of raw materials amidst a fall in supply.

Stocks of Beximco were traded the most, worth Tk 153 crore, followed by LafargeHolcim Bangladesh, First Security Islami Bank, IFIC Bank and LankaBangla Finance.

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## No ISP monopoly to be allowed

BTRC chief says

STAR BUSINESS REPORT

Bangladesh Telecommunication Regulatory Commission (BTRC) will not allow any internet service provider (ISP) to create a monopoly in delivering services, said Shyam Sunder Sikder, chairman of the telecom regulator, yesterday.

"The regulator will ensure a level playing field so that small ISPs can operate and provide internet services to people as well," he told a virtual public hearing on telecom services organised by the BTRC.

Sikder made these comments in response to customer complaints regarding poor services provided by the ISPs.

Customers also complained of repeated call drops, poor network coverage, slow internet speed and deduction of money against value added services (VAS) without customers' knowledge.

Regarding the VAS money deduction, the BTRC chairman said his office would look into the issue.

The BTRC said it would allocate more radio frequency to improve the quality of internet services and phone calls.

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### AT A GLANCE

- Price of 30-carded yarn fixed at **\$4.20** per kg
- Spinners won't hike yarn price if cotton price doesn't cross **\$1** per pound
- Yarn price will fall if cotton price declines to **85** cents per pound
- Yarn demand soared due to a rise in demand for knitted products globally
- Garment exporters import nearly **30%** yarn from abroad
- Garment work orders rise with the rebound of Western economy

Association (BGMEA).

Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association (BTMA), also confirmed the development.

"We agreed to set the ceiling of yarn as garment and terry towel manufacturers were demanding lowering of the prices of yarn," he said.

As per the decision, spinners will get \$4.20 per kg for the 30-carded yarn if cotton price ranges between 85 US cents and \$1 per pound in the international markets.

Cotton was traded at 93 cents per pound when the price was set.

"If the cotton price goes past \$1 per pound, we will sit again to fix the new price limit," Hassan told The Daily Star.

"Similarly, if the cotton price drops below 85 cents per pound, spinners will also lower the price of yarn accordingly."

The price of the 30-carded yarn has been fixed as a benchmark as it accounts for more than 85 per cent of the total consumption of the raw material in Bangladesh.

The spinners also assured the garment

The trade bodies had also called for separate press conferences. But they cancelled the briefings and sat for talks to reach an amicable solution to the situation.

The spinners have not increased the prices since August 10 after the BTMA requested them to refrain from raising it as garment manufacturers were feeling the pinch of the higher cost of the raw material.

"We are receiving more orders as western economies have reopened. We need a lot of yarn and fabrics at affordable prices to be competitive in the international markets," Hassan said.

He said manufacturers wanted yarn from the domestic markets as local procurement gave some advantages.

"However, unusual price hikes may force us to source yarn from alternative markets."

Bangladesh imports 30 per cent of yarn from countries such as India, Pakistan, Indonesia, and Turkey as local spinners do not produce specialised varieties of the raw material.

## Ifad Autos' stocks jump on Tk 80cr investment plan

STAR BUSINESS REPORT

Shares of Ifad Autos Ltd jumped 4.42 per cent at the Dhaka Stock Exchange yesterday after it announced its plan to invest Tk 80 crore in one of its sister concerns.

The board of the listed automobile company decided to make the investment to acquire 40 per cent shares of Ifad Multi Products Ltd. The fund would be mobilised from the company's own fund, Ifad Autos said in a regulatory filing.

Ifad Multi Products is one of the sister concerns of Ifad Group having common management.

The share purchase will be implemented



after securing permission from general shareholders.

"We have decided to invest in the company to ensure diversification," said a director of the company, preferring anonymity.

"Ifad Multi Products is a profitable company so shareholders will be rewarded with higher benefits."

Set up in 2003, Ifad Multi Products is a consumer food producer. It began its journey by setting up an automated flour mill.

The company has established itself as a supplier of salt, both consumer and industrial grade, according to its website.

Currently, the company is a major manufacturer and supplier of instant noodles, stick noodles, biscuits and cookies, spices, and bottled drinking water.

Ifad Autos imports finished vehicles from Ashok Leyland of India and sells them in Bangladesh. It also brings in CKD (completely knocked down) cars and assembles them locally.

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AL ARAFAH ISLAMI BANK  
Salim Rahman, chairman of Al-Arafah Islami Bank, inaugurated a "Business Development Conference" for its Chattogram zone at Radisson Blu Chattogram Bay View recently. Abdus Samad Labu, chairman of its executive committee, Mohammad Abdus Salam, vice chairman, and Golam Azam, head of its Chattogram zone and senior executive vice president, were present.



ALESHA HOLDINGS  
Alesha Card has signed an agreement with Amari Dhaka recently. Jannatun Nahar, executive director of the loyalty platform, Md Shorab Hossain, head of cards, Md Rifat Hossain, national sales manager, and Md Tariq Aziz, brand and marketing manager, Christopher Baker, general manager of the hotel, Rafiqul Islam, director of finance, and Sabrina Mridha, senior manager for marketing and communication, were present.

# GM expands Chevy Bolt EV recall for fire risk, will take \$1b hit

REUTERS, Washington  
General Motors Co said yesterday it would take a hit of US\$1 billion (RM4.23 billion) to expand the recall of its Chevrolet Bolt electric vehicles due to the risk of fires from the high-voltage battery pack—a blow for the largest US automaker as it seeks to ramp up EV sales.  
The Detroit company also said it would indefinitely halt sales of the EVs due to the issue and will seek reimbursement from battery supplier LG. The latest recall covers 73,000 vehicles from model years 2019 through 2022.  
"The reserves and ratio of cost to the recall will be decided depending on the result of the joint investigation looking into the root cause, currently being held by GM, LG Electronics and LG Energy Solution," LG said in a statement, referring to its subsidiaries.  
LG added that it is actively working with its client and partners to ensure that the recall measures are carried out smoothly.  
GM shares were down 2.2 per cent in after-hours trade after dipping 0.6 per cent during yesterday's regular session. Earlier this month, South Korea's LG Electronics Inc cut

its second-quarter operating profit by more than a fifth to reflect costs for the GM recalls.  
LG Electronics has supplied GM with battery modules made with cells produced by LG Chem's wholly owned battery subsidiary LG Energy Solution (LGES).  
Earlier this year, Hyundai Motor Co said it would spend US\$900 million to replace LG batteries in some 82,000 EVs due to fire risks.

Yesterday, GM said the recall covers all remaining Bolt vehicles not previously recalled in July. GM said it will replace defective battery modules in Bolt EVs and EUVs with new modules. The US\$1 billion price tag for the latest recall comes on top of US\$800 million GM said previous Bolt recalls had cost.  
GM and LGES have a joint venture, Ultium Cells LLC, that is building battery cell plants in Ohio

and Tennessee, with plans to add two more after that. GM has said it will use a different-generation battery when it launches electric Hummer and Cadillac vehicles over the next year.  
In July, GM issued a recall for nearly 69,000 Chevrolet Bolts for fire risks after reports of two fires and said it would replace defective battery modules as needed. Yesterday's action expands the population of vehicles for the same issue.  
GM, which said Bolt sales would cease until it was satisfied with the fix, said it is "working aggressively with LG to increase (battery module) production as soon as possible." GM added it will notify customers when replacement parts are ready.

Some Bolt EVs recalled in July were previously recalled last November to update software to address fire risks, but at least one fire occurred after the software update. GM said yesterday there had been a total of 10 Bolt fires.  
The July recall came after GM and the National Highway Traffic Safety Administration (NHTSA) urged Bolt owners to park their vehicles outside and away from homes after charging.



A 2019 Chevrolet Bolt plug-in electric vehicle is displayed at the North American International Auto Show in Detroit, Michigan, US. REUTERS/FILE

## Walton partners with upcoming e-commerce platform

STAR BUSINESS DESK  
Walton Hi-Tech Industries has recently become an exclusive partner of Walcart, an upcoming e-commerce platform, opening up a new avenue for the sale of Walton's electrical and electronic products alongside delivery of necessary support.  
Golam Morshed, managing director of the electrical home appliance manufacturer, and Sabiha Jarin Orona, managing director of the online portal, signed the agreement at Walton's corporate office in the capital, says a press release.  
"...e-commerce is playing a huge role in delivering necessary products to consumers during emergency situations like the Covid-19 pandemic. But the e-commerce sector in Bangladesh has not yet been able to gain the full trust of customers," said Morshed.  
"We hope Walcart will fill that gap and it will emerge as one of the top global e-commerce organisations," he said.  
Orona assured ensuring maximum customer services at reasonable discounts through a skilled quality control team and countrywide delivery network.

## Yemen currency clash deepens crisis

AFP, Dubai  
Alongside a grinding seven-year military conflict, Yemen's government and the Huthi rebels are locked in battle on another front—a currency war that has opened up a gulf in rial values.  
Both the government and the Iran-backed Huthis used the same notes until late 2019 when the rebels banned new banknotes printed in government-run Aden, due to concerns about inflation.  
The resulting difference in money supply has since seen the rial's value plummet to around 1,000 to the dollar in government areas, while the value in Huthi-controlled zones has held relatively stable at 600.

**Dhaka South City Corporation**  
Office of the Chief Store & Purchase Officer  
Store & Purchase Department, Nagar Bhaban, Dhaka

Memo: 46.207.007.17.02.2021-15

**e-Tender Notice**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of under mention work:

SL. No.	Method of Tender & Tender ID, Ref No.	Procurement item descriptions	Publishing date & time	Last selling date & time	Closing & opening date & time
1.	OTM (NCT) Tender ID.598609 Ref.46.207.007.17.01.2021-404	Formulation as Pesticide Adulcicide Citythion S5 (RFU) (Malathion 5% w/w), PHP-1043 by mixing necessary supporting ingredients with imported Malathion 57 EC of DSCC in 2021-2022.	23-Aug-2021 11.00.00	13-Sep-2021 17.00.00	14-Sep-2021 14.00.00
2.	OTM (NCT) Tender ID.598740 Ref.46.207.007.17.01.2021-450	Mixing as Pesticide Adulcicide Cityclean-i 1.25ULV (Deltamethrin 1.25% ULV 8ml/1 Liter Diesel, (0.01% W/W), PHP-1095 (Ready for use) by mixing necessary supporting ingredients with imported Deltamethrin 1.25% ULV of DSCC in 2021-2022.	23-Aug-2021 11.00.00	21-Sep-2021 17.00.00	22-Sep-2021 14.00.00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. Further information and guidelines are available in the National e-GP System Portal.

**Alimun Razib**  
(Deputy Secretary)  
Chief Store & Purchase Officer  
Store & Purchase Department  
Dhaka South City Corporation

ডিএসসি/পিআরডি/৪১/২০২১-২০২২  
GD-1502

E-mail: [cspro@dhakasouthcity.gov.bd](mailto:cspro@dhakasouthcity.gov.bd)

## Include potato in relief packages

FROM PAGE B4  
Besides, encouraged by high prices of potato for recurrent floods and public and voluntary distribution among financially insolvent people following the Covid-19 outbreak last year, farmers and traders stored a higher quantity of the vegetable this year.  
Bangladesh Cold Storage Association (BCSA) estimates that growers and traders stored 55 lakh tonnes of potato this year to sell during the lean season.  
Of this amount, roughly 10 lakh tonnes will be used as seeds and the rest for consumption.  
BCSA President Mosharraf Hossain recently said 30 per cent of the potatoes in cold storages had been released since June, when farmers begin to sell the tuber crops.  
Farmers and traders registered rising prices in July, particularly just before Eid-ul-Azha. Prices began to decline after the government enforced a lockdown since July 23 to contain the ongoing coronavirus pandemic.  
Potato prices were in the range of Tk 20 to Tk 25 per kilogramme at markets in Dhaka city yesterday, a 4.26 per cent decrease compared to that a month ago, showed data from the Trading Corporation of Bangladesh.  
**Time to diversify exports to US**  
FROM PAGE B4  
**US BANGLADESH BUSINESS COUNCIL**  
After a series of talks between the Prime Minister's Office, the Ministry of Commerce, the United States Trade Representative, and the US Chamber of Commerce, a US Bangladesh Business Council was launched in Washington on April 6, 2021. During the launch, it was said the council would serve as a platform for American businesses to engage both governments to promote opportunities for businesses to drive mutually beneficial economic growth.  
We would like to view this as a big leap forward. Heavyweights like Chevron, GE, Visa, MetLife, or Facebook are sitting on the board of the USBBC.  
One can also keenly see the developments in May through July. Google, Amazon, Facebook, and Microsoft, the four American tech giants, obtained Business Identification Number (BIN) as nonresidents and have started submitting VAT returns.  
**LAST WORD**  
With \$754 million in trade in June, Bangladesh has made its way to the top five of the US's "Fastest Growing Top 50 Trade Partners". One might argue that these rankings vary widely from month to month. But registering a spot in the top five out of 212 countries and territories with an astounding 82.43 per cent rise is worth cherishing.  
This suggests that total trade will hit \$10 billion this year. But, that is an altitude we are scaling after 50 years of independence with over 100 million working people.  
It is time we changed our habits a bit! Let us not concentrate only on the cash cow RMG rather eye on other products that the US has a lasting need for. This will require policy and monetary support and adjustments in physical and financial infrastructure. Let us do it!  
We might have lost the battle, but we can still win the war!  
*The author is member of the Pacific Council on International Policy, and a former commercial counsellor of the Los Angeles Consulate.*

**জেলা পরিষদ**  
বরিশাল।  
[www.zpbarisal.org](http://www.zpbarisal.org)

শেখ হাসিনার মূলনীতি  
গাম শহরের উদ্ভূতি

স্মারক নং জে-প-নং/২০২১/৯০৩

তারিখ: ১৯/০৮/২০২১ খ্রি:

**পুন: দরপত্র বিজ্ঞপ্তি নং-০৪/২০২০-২০২১**

এতদ্বারা সরকারের অব্যাহত জন্ম জানানো যাচ্ছে যে, বরিশাল জেলা পরিষদের ২০/৮/২০২১খ্রি: তারিখের জে-প-নং/২০২১/৯০৩নং স্মারকে এজিপি তহবিলের ১৯ (উনিশ) গ্রুপ গ্রুপক বাস্তবায়নের জন্য দরপত্র আহ্বান করা হয়। দরপত্র গ্রহণের জন্য ০৬/৯/২০২১ খ্রি: তারিখ নির্ধারিত ছিল। কিন্তু চলমান কোভিড-১৯ মহামারী সংক্রমন নিয়ন্ত্রনে মন্ত্রিপরিষদ বিভাগ এর ৩০/০৬/২০২১খ্রি: তারিখে ০৪.০০.০০০০.৫১৪.১৬.০০১.২১.২০৩ নং প্রজ্ঞাপনের নির্দেশ মোতাবেক বরিশাল জেলা পরিষদের জে-প-নং/২০২১/৮২২/১(১৮) নং স্মারকে দরপত্র গ্রহণের কার্যক্রম আশ্রিত: স্থগিত করা হয়। উক্ত দরপত্র বিজ্ঞপ্তির দরপত্র গ্রহণের জন্য পুন: তারিখ ও সময় নির্ধারণ করা হয়।

০১। দরপত্র সিডিউল বিক্রেতার শেষ তারিখ ও সময় : ০৬/০৯/২০২১খ্রি: অফিস চলাকালীন সময়।  
০২। দরপত্র দাখিলের শেষ তারিখ ও সময় : ০৭/০৯/২০২১খ্রি: তারিখ বেলা-১.০০ ঘটিকা।  
০৩। দরপত্র বাজ় বোলার তারিখ ও সময় : ০৭/০৯/২০২১খ্রি:তারিখ ৩.০০ ঘটিকা।

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(স্বাক্ষরিত আকিক)  
সিনিয়র সেক্রেটারী প্রকৌশলী  
জেলা পরিষদ, বরিশাল।

১৯/০৮/২০২১

GD - 1503

**National University**  
Gazipur  
Ref. No. 13(400)NU/ENGG/2019/1/44  
Dated: 16-Aug-2021

**e-Tender Notice**

S/N	Tender ID, Package No., Ref No. & Date	Name of work	Publishing & last selling date	Closing and opening date & time
1	Tender ID: 573998 Package No: EGP-NU-2020-0012 Ref No: ENGG17-0/00196/2018(7)/1/45 Date: 16-Aug-2021	Supply of Electronic Postal Franking Machine for Examination Controller Department at National University, Bangladesh.	23-Aug-2021 & 06-Sep-2021	Date: 07-Sep-2021 Time: 14:00
2	Tender ID: 594258 Package No: EGP-NU-2021-009 Ref No: ENGG17-0/00202/2018(1)/1/46 Date: 16-Aug-2021	Supply and Installation of Networking Works (WiFi) at National University City Office, Dhanmondi, Dhaka	23-Aug-2021 & 14-Sep-2021	Date: 15-Sep-2021 Time: 14:00
3	Tender ID: 539883 Package No: EGP-NU-2020-0014 Ref No: ENGG17-0/00203/2018(1)/1/47 Date: 16-Aug-2021	Supply of Network Strengthening/ Upgradation Equipments & Services for ICT Department at National University, Bangladesh	23-Aug-2021 & 21-Sep-2021	Date: 22-Sep-2021 Time: 14:00
4	Tender ID: 539884 Package No: EGP-NU-2020-0015 Ref No: ENGG17-0/00205/2018(1)/1/48 Date: 16-Aug-2021	Supply of IT Network Expansion Firewall Router Switch at National University, Bangladesh	23-Aug-2021 & 22-Sep-2021	Date: 23-Sep-2021 Time: 14:00
5	Tender ID: 563673 Package No: EGP-NU-2021-005 Ref No: ENGG17-0/00230/2020(6)/1/49 Date: 16-Aug-2021	Supply, installation, testing and commissioning of different building lift at National University, Gazipur	23-Aug-2021 & 23-Sep-2021	Date: 26-Sep-2021 Time: 14:00
6	Tender ID: 563669 Package No: EGP-NU-2021-003 Ref No: ENGG17-0/00230/2020(1)/1/50 Date: 16-Aug-2021	Providing fitting and fixing of 33/11 kV and 11/415 kV substation works at National University, Gazipur	23-Aug-2021 & 26-Sep-2021	Date: 27-Sep-2021 Time: 14:00
7	Tender ID: 563670 Package No: EGP-NU-2021-004 Ref No: ENGG17-0/00230/2020(5)/1/51 Date: 16-Aug-2021	Supply, installation, testing and commissioning of different location synchronizing generator set, cabling works & others at National University, Gazipur	23-Aug-2021 & 27-Sep-2021	Date: 28-Sep-2021 Time: 14:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.

(স্বাক্ষরিত)  
Md. Abu Hanif  
Director (In-charge)  
Engineering Department  
National University, Gazipur  
Phone: 9291034

GD-1501



# Include potato in relief packages

Agriculture ministry urges authorities as there is surplus stock



STAR BUSINESS REPORT

The agriculture ministry has recently urged authorities concerned to include potatoes in relief packages meant for people affected by natural calamities.

The ministry stated it issuing separate letters to the Ministry of Disaster Management and Relief, NGO Affairs Bureau and Office of the Refugee Relief and Repatriation Commissioner.

Potato production in Bangladesh has steadily increased over the years and now there is a surplus stock of the popular vegetable. So potatoes can be distributed as a part of relief activities, said the letter.

Farmers produced 1.06 crore tonnes of potato this calendar year, up 10 per cent from 96 lakh tonnes in 2020, according to data from the Department of Agricultural Extension (DAE) and Bangladesh Bureau of Statistics (BBS).

"It is necessary to ensure the proper and multiple uses of potato. Potatoes can be distributed along with the relief items including rice, wheat, flour and other items among the destitute and affected people to fight any natural calamity," said the ministry.

This will increase the versatile use of potatoes on one hand and help meet demand for potatoes at the consumer level on the other. Besides, it will ensure marketing of the products produced by farmers.

The ministry's call comes at a time when farmers and traders are worried about whether they will be able to get a fair price for their potatoes due to low demand in the market.

Despite a bumper yield of potato this year, farmers and traders, particularly those in the country's northern region which accounts for 70 per cent of the production, are fearing losses due to the low prices.

Traders were offering Tk 12 per kilogramme at the cold storage gates in Joypurhat, one of the main potato producing districts in the north. However the cost per kilogramme stands at Tk 17.5, according to a farmer.

STAR/FILE

Despite a bumper yield of potato this year, farmers and traders, particularly those in the country's northern region, are fearing losses due to low prices.

READ MORE ON B2

# Time to diversify exports to US



AL MAMOON

While touring Las Vegas recently, Commerce Minister Tipu Munshi expressed Bangladesh government's willingness to scale up trade with the United States. He was talking to attendees at the Men's Apparel Guild In California (MAGIC), the biggest fashion marketplace in the US, showcasing apparel, footwear and accessories and sourcing resources from all around the world.

The Export Promotion Bureau (EPB) of Bangladesh has been patronising local mid-sized apparel manufacturers to participate in this fair for long. That is one laudable but small step in the way of boosting trade between the two countries.

What big steps have we taken to foster the nine-billion-dollar trade further? How Vietnam, with zero export to the US in 1993, has nearly eighty-billion-dollar export earnings? Did we compete intelligently, make smart use of our resources but still fell behind or swayed, carried away and gave up? Could things be done differently?

## A TALE OF TWO NATIONS

In the early nineties, Vietnam did not have anything to sell! Instead, it bought from the US. It took the country till 1994 to send the first shipment, whereas we were sitting on \$1 billion export and \$1.3 billion in total trade that year. Twenty-six years later, Vietnam has registered an 11-fold growth than us in total trade and 13-fold in export only.

Braving the pandemic, Vietnam lifted its trade with the US to \$89.63 billion in 2020, covering 2.38 per cent of America's \$3.76 trillion total trade volume. With China and Mexico retaining the top two positions, Vietnam made its way to the top 10. We were 46th with \$7.92 billion, enjoying a not-so-significant 0.21 per cent

market share.

The US Census Bureau has published data till the end of June, and it is apparent that total trade will exceed the \$4-trillion mark. Among the top 10 players, China is down two spots, and Vietnam is up two notches!

Bangladesh continues to hold the 46th position with a \$4.78 billion trade.

## EXPORT BASKET

That we need to diversify our export basket is fashionably told by all quarters: government, business, and academia. Perhaps this is one of the rare areas where we have a national consensus!

Indeed, we have diversified. EPB statistics showed that in the fiscal year of 2020-21, our export to the US was \$6.97 billion, composed of 68 kinds of products. Only two items – knitwear and woven garments – captured 85.26 per cent of the pie. If we add other textile products to that, it will go past 90 per cent.

In sharp contrast, Vietnam spearheads with cell phone-related equipment, furniture parts, seats (excluding barber and dental), and Portland, aluminous and slag cement. These were bigger than its \$12.57-billion apparel export.

Vietnam carefully crafted its exportable for the US. We probably developed such market research neither at the public nor at



# OPINION

the private level. The top five US imports consistently have been oil, passenger vehicles, computers, cell phone equipment, and medicines in individual dosages for many years. Vietnam struck two of them very well.

Back home, the recent focus on leather and non-leather shoes by both producers and regulators is visible. Our mainstream media emphatically covered that footwear export to the US from Bangladesh posted a 73.13 per cent growth in the fiscal year of 2020-21 to reach \$230.2 million, up from \$132.96 million in FY20.

Alongside, we can also put together all our power behind furniture, insulated wire, toys, children's bicycles, refrigerators, freezers, and air conditioning machines - all on America's rising demand list.

READ MORE ON B2

## GLOBAL BUSINESS

### Yellen backs reappointing Powell as Fed chair

REUTERS

US Treasury Secretary Janet Yellen has told senior White House advisers she backs reappointing Jerome Powell as US Federal Reserve Chair, whose term expires in February, a Bloomberg News reporter wrote on Twitter.

President Joe Biden has not made a decision and will likely weigh in around Labor Day in early September, the reporter added in the tweet.

A spokesperson for the US Treasury Department declined to comment.



Federal Reserve Chair Jerome Powell

No comment was immediately available from the White House. Powell was elevated to Fed chair by President Donald Trump in 2018, replacing then Fed chair Yellen.

Republican Senator Steve Daines, a member of the Senate Banking Committee, urged Biden in a letter last week to keep Powell at the helm of the Federal Reserve for another four years to build confidence in an improving economy.

Renominating Powell "would send a strong signal to households, businesses, and consumers that the head of the Federal Reserve continues to enjoy broad bipartisan support, and will act as necessary to achieve its dual mandate of price stability and maximum employment," he wrote.

After the coronavirus pandemic prompted widespread shutdowns last year, the Powell-led Fed slashed its benchmark overnight interest rate to near zero and began a massive bond-buying effort.

That support is credited with heading off a financial crisis and paving the way for a rapid economic rebound. A White House official last month said Biden would soon be engaging his senior economic team in "a careful and thoughtful process" about Fed appointments.

Powell has his share of critics, including members of the climate activist group 350.org, who are calling on Biden to nominate a "climate leader" to replace Powell and who plan to protest against Powell's leadership during the Fed's annual central banking conference next week in Jackson Hole, Wyoming.

# Taliban inherit untapped \$1tr trove of minerals

AFP, Paris

The Taliban now hold the keys to an untouched trillion-dollar trove of minerals including some that could power the world's transition to renewable energies, but Afghanistan has long struggled to tap its vast deposits.

The Taliban are already in a financial bind since they returned to power 20 years after their ouster, as major aid donors halted their support for Afghanistan.

Endless wars and poor infrastructure have prevented the country from getting its hands on the metals that could brighten its economic fortunes.

The resources include bauxite, copper, iron ore, lithium and rare earths, according to a January report by the US Geological Survey (USGS). Copper, which is needed to make power cables, became a hot commodity this year as prices soared to more than \$10,000 per tonne.

Lithium is a crucial element to make electric car batteries, solar panels and wind farms. World demand for lithium is expected to grow by over 40 times by 2040, according to the International Energy Agency.

And Afghanistan "sits on a



AFP

Newly absorbed personnel in the Afghan security forces take part in a military training in Bandejoy area of Dara district in Panjshir province on August 21, days after the Taliban takeover of Afghanistan.

huge reserve of lithium that has not been tapped to this day," said Guillaume Pitron, author of the book "The Rare Metals War".

Afghanistan is also home to rare earths that are used in the clean energy sector: Neodymium, praseodymium and dysprosium.

The country's untapped mineral

riches have been estimated at \$1 trillion by the USGS, though Afghan officials have put it three times as high.

Afghanistan has done better digging for precious stones such as emeralds and rubies as well as semi-precious tourmaline and lapis lazuli, but the business is

plagued with illegal smuggling to Pakistan. The country also mines for talc, marble, coal and iron.

While the Taliban's takeover may deter foreign investors, one country that appears willing to do business with them is China.

The world's second-biggest economy has said it was ready to

have "friendly and cooperative" relations with Afghanistan after the Taliban entered Kabul.

The state-owned China Metallurgical Group Corporation won rights in 2007 to lease the giant Mes Aynak copper ore deposit for 30 years and extract 11.5 million tonnes of the commodity. The project to tap the world's second-largest unexploited copper deposit has yet to start operations "due to safety issues", according to Chinese state-run tabloid Global Times.

But Global Times cited a source at the group as saying that it would "consider reopening it after the situation is stabilised, and international recognition -- including the Chinese government's recognition of the Taliban regime -- takes place.

"While Chinese leaders are "not enthusiastic" about the Taliban takeover, "they will not allow principle to stand in the way of pragmatism," Ryan Hass, a senior fellow at the Washington-based Brookings Institution think tank, said in a blog. "Beijing's lack of development at its major investment in the Mes Aynak copper mine demonstrates its willingness to exercise patience in pursuit of return on investment," he wrote.

### Political conflict mars economy in Brazil: minister

REUTERS, Brasilia

Brazil's Economy Minister Paulo Guedes said on Friday that political conflict is contaminating the economy and overshadowing positive news on economic growth and the prospect of a much smaller primary budget deficit next year.

Guedes spoke to investors as the country's political climate became even more tense after far-right President Jair Bolsonaro's request to the Senate on Friday to impeach a Supreme Court judge.

Critics have accused Bolsonaro of sowing doubts about Brazil's voting system so he can question next year's election results if he loses.

The political clashes are worsening, Guedes said.

"There is much political noise - it is understandable, but it has to be reduced," Guedes said.

Guedes also said the budget deficit would drop to 0.3 per cent of GDP in 2022, compared to 1.7 per cent this year. Earlier, Special Treasury and Budget Secretary Bruno Funchal, speaking on the legal news website Jota, said there was room to revise down the 2022 primary budget deficit, currently targeted at 170 billion reais.

Brazil can expect to see a budget surplus in 2023 as the economy begins to grow again, recovering from the Covid-19 pandemic, Funchal said.

But Funchal said fiscal uncertainty in the past few weeks, with the real currency weakening against the dollar, as investors worry about the public debt and court-ordered payments the government owes.

Funchal said any increase in these liabilities is now the main challenge facing the Treasury, one that will hurt spending on social welfare programs and other government policies if it is not dealt with. The 2022 budget that the Economy Ministry will send Congress will include the payment of 89 billion reais (\$16.57 billion) in court-ordered obligations, and discretionary spending will have to be reduced to allow for that, Funchal said.

### Russia pledges retaliation after new US sanctions

REUTERS, Moscow

Moscow pledged retaliatory measures after a new set of sanctions imposed by the United States on a Russian ship and two companies involved in the Nord Stream 2 gas pipeline, Russia's foreign ministry said in a statement on Saturday.

The \$11 billion project, which will double the existing Nord Stream pipeline across the Baltic Sea and allow Russia to bypass Ukraine when piping gas to Europe, has been a focal point of tensions between Moscow and Washington.

Washington imposed the sanctions on Friday on a ship, its owner and a construction company, but opponents of the project said the measures were insufficient to stop it.

The United States and Britain also imposed sanctions on Friday on men they said were Russian intelligence operatives responsible for the poisoning one year ago of Kremlin critic Alexei Navalny.