

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX			MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
▲ 0.93%	▲ 0.84%	Gold ▲	Oil ▲	▲ 0.90%	▲ 0.33%	▲ 0.03%	▲ 0.84%	BUY TK	84.25	98.60	115.02	12.76
6,981.05	12,183.32	\$1,811.96 (per ounce)	\$73.16 (per barrel)	57,852.54	28,543.51	3,088.84	3,597.04	SELL TK	85.25	102.40	118.82	13.41



# BUSINESS

DHAKA FRIDAY SEPTEMBER 3, 2021, BHADRA 19, 1428 BS ● starbusiness@thedailystar.net

## Mitsubishi Motors looks to set up plant in Bangladesh

STAR BUSINESS REPORT

Mitsubishi Motors yesterday signed a memorandum of understanding (MoU) to conduct a feasibility study on establishing a production unit in Bangladesh by 2025 as the Japanese multinational automotive manufacturer looks to expand its footprint in South Asia.

This deal, which government officials have dubbed a big step forward, comes at a time when the domestic passenger car market is gradually expanding thanks to steady economic growth and an increased spending capacity of the middle class.

The current market size for personal vehicles, both old and new, stands at Tk 5,000 crore and is growing by about 12 per cent annually, according to industry insiders.

"This feasibility study is the beginning of our new journey and if all goes well, we will be able to set up a Mitsubishi car manufacturing plant in Bangladesh," said Md Shahidul Hoque Bhuia, chairman of the Bangladesh Steel and Engineering Corporation (BSEC).

The feasibility study will be completed in December, he added.

Bhuia and Kurahashi Masatsugu, division general manager for the European Union, Middle East, Africa and South Asia at Mitsubishi Motors, signed the MoU on behalf of their respective parties, setting principles and assumptions to conduct a study on the opportunity of setting up a joint venture by 2025.

The new plant will cater to the country's growing demand for personal vehicles by expanding local knockdown production.

The plant's capacity, the amount of investment, and which models will be made at the proposed unit will be determined based on the



REUTERS/FILE

**Mitsubishi holds the biggest share of new car sales in Bangladesh, where it sold 1,700 vehicles and produced 200 in fiscal 2020-21, according to Nikkei Asia.**

Bangladesh government's support and incentives, reports Nikkei Asia.

At present, state-run Pragati Industries, a concern of the BSEC, assembles select models of Mitsubishi cars at its plant in Chattogram.

Similarly, Rangs, a concern of Rangs Group, locally assembles Mitsubishi Outlander.

However, Mitsubishi currently has no plants in Bangladesh where it holds an ownership stake.

In fiscal 2020-21, Mitsubishi sold 1,700 vehicles and saw 200 assembled in the country.

There is currently limited demand for new cars in Bangladesh, where most people buy second hand ones, but Mitsubishi holds the biggest share of new car sales in

the country, Nikkei Asia added.

"This is a historic moment," said Ito Naoki, Japan's ambassador to Bangladesh.

Bangladesh and Japan have a longstanding and excellent bilateral relationship.

As such, Japan is considered a vital development partner for the country, Naoki said while virtually attending the signing ceremony.

Industries Minister Nurul Majid Mahmud Humayun said the government was working for the industrialisation and development of the local automobile industry.

Besides, in order to help the country reach the highest level of development, the government provides all kinds of support to foreign investors to expedite the

country's industrialisation, he added.

Other local companies that assemble foreign cars in Bangladesh include, PHP Motors, a concern of the PHP family, which assembles models of Malaysian brand, Proton.

Earlier this year, Fair Technology, local distributor of Hyundai Motor Company, said it was going to establish a plant to assemble the South Korean automaker's models.

Kamal Ahmed Mojumder, state minister for the Ministry of Industries, and Zakia Sultana, secretary, were present at the event held on the ministry premises.

Shahabuddin Ahmed, Bangladesh's ambassador to Japan, also virtually joined the event.

## Exports rebound strongly in Aug

*Up 14pc year-on-year*

REFAYET ULLAH MIRDHA

Earnings from merchandise exports significantly rebounded in August by 14 per cent year-on-year to reach \$3.38 billion, buoyed by garment shipments, particularly knitwear items.

The earnings in August 2020 was \$2.96 billion, according to data from Export Promotion Bureau (EPB).

Yet overall earnings was still down 0.31 per cent year-on-year to \$6.87 billion in the July-August period of the current fiscal year.

And earnings from the fiscal's first two months was 7.8 per cent behind the target of \$7.44 billion set by the government, said the EPB data.

During the July-August period, earnings from garment shipment, which typically contributes 84 per cent of national exports, decreased by 1.2 per cent to \$5.64 billion compared to that in the same period a year ago. Of the total earnings from apparel shipment, \$3.25 billion came from knitwear, registering a 4.6 per cent year-on-year growth.

Meanwhile, earnings from woven declined by 8 per cent year-on-year to \$2.38 billion because of a lower demand for formal dresses amidst the pandemic lockdown.

Knitwear shipment increased 17 per cent while woven by 4.4 per cent and overall garment shipment grew by nearly 12 per cent in August of this year compared with the same month last year, said the EPB data.

Exporters said the shipment of knitwear fared better than that of woven because demand for the former increased worldwide due to longer stays of people at home for the pandemic.

*During July-August, earnings from garment shipment fell 1.2 per cent year-on-year to \$5.64 billion*

Shahidullah Azim, vice president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said woven shipments were struggling for revival but performed better compared with that last year.

The feeble trend of woven exports will continue for the next two or three months as still people are preferring casual dresses at homes and offices, he said.

Once the offices start running operations in full, demand for woven or formal dresses will also increase all over the world, he said.

About the poor performance of Hazrat Shahjalal International Airport, Azim said it took more time to export goods through this important airport compared to airports worldwide.

Similarly, the Chattogram seaport was still performing poorly, holding back exporters' competitiveness in the global garment business, he said.

"We need simplified business rules for becoming more competitive worldwide," Azim also said.

Mohammad Hatem, first vice president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), echoed Azim. He said they received more work orders than expectations from international retailers and brands for the next season in tune with the reopening of economies in the western world.

READ MORE ON B3

## Invest remittance wisely, let your money grow

MD ABU TALHA SARKER

Al Mahmud, who hails from Raiganj upazila of Sirajganj, went to Bahrain as a migrant worker 10 years ago.

During the first one-and-a-half years of his stay in the Middle Eastern country, Mahmud would send money to his family in Bangladesh through fellow workers who were travelling home. Later, he started to send funds through an exchange house.

But with help from his friends and family, Mahmud opened an account with a bank in Bangladesh in his wife's name.

And since the bank has operations in the city where he currently lives, it has allowed him to send money back home without any hassle.

Similarly, Abdur Rouf, who went to the US under the country's Diversity Visa Program, used to send money to his parents through informal channels.

Now though, he uses a regular bank account and its respective mobile app to easily transfer funds to Bangladesh.

Mahmud and Rouf represent millions of Bangladeshi migrant workers who spend the better part of their lives working in foreign countries to ensure a secure future for themselves.

Currently, most banks in Bangladesh have designated desks to help channel remittance from non-resident Bangladeshis and migrant workers in a quick and easy way.

The lenders have built up a secure network for banking transactions by deploying staff and partnering with exchange houses worldwide.

For example, Brac Bank, a private commercial bank, has a global network from Asia to Europe, the US, Africa and Australia to help migrant workers transfer funds.

"Our bank has agreements with 60 different exchange houses, allowing us to offer banking services across the world," said Shahrear Zamil, head of remittance and NRB banking at Brac Bank.

Besides, we have four financial consultants. Two of them are active in Dubai and South Korea, where around one lakh skilled and trained Bangladeshi workers are employed," said Shahrear Zamil, head of remittance and NRB banking at Brac Bank.

READ MORE ON B3

## Bangladesh finally a member of Brics' New Dev Bank

STAR BUSINESS REPORT

Bangladesh has finally become a member of the New Development Bank (NDB), which was launched in 2015 by Brazil, Russia, India, China and South Africa, collectively known as Brics, according to a statement of NDB.

The NDB aimed to be an alternative to the US-dominated World Bank and International Monetary Fund.

In December 2020, Indian Prime Minister Narendra Modi invited Bangladesh to join the NDB. Its high commission in Dhaka wrote twice, in August and November 2020, offering Bangladesh to be a member of the NDB.

On February 2, Dhaka expressed its interest to join the NDB at a virtual meeting with NDB President Marcos Troyjo.

A senior official of the Economic Relations Division (ERD) told The Daily Star that they would send an acceptance



letter to Brazil after taking prior permission from the prime minister as soon as possible.

He said now they would start paying membership and avail the country's share of the bank while a new window would be opened for accessing loans.

The NDB's board of governors authorised the bank to conduct formal negotiations with prospective members in late 2020.

The bank says its purpose was to mobilise resources for infrastructure and sustainable development projects in Brics, and other emerging economies and developing countries to complement existing efforts of multilateral and regional financial institutions for global growth and development.

After a round of successful negotiations, the NDB is extending its global outreach, with the announcement of Bangladesh, the UAE and Uruguay becoming the first ones to become members.

READ MORE ON B3

## Stocks hit another record high

STAR BUSINESS REPORT

Bangladesh stocks have continued their foray into new territory, ending yesterday with a new high amid increased participation of buoyant investors.

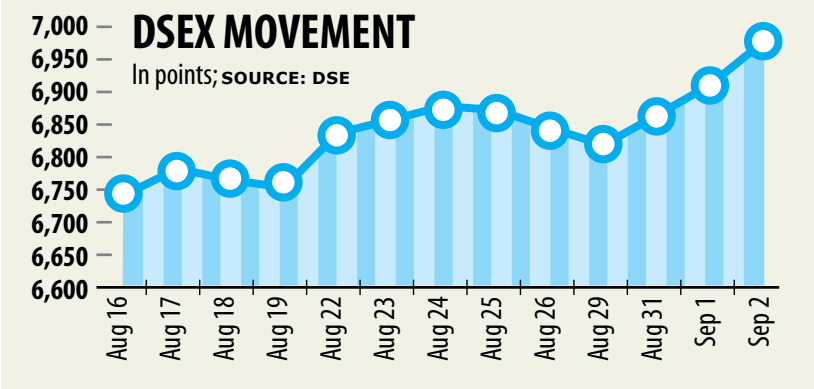
The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), surged 64 points, or 0.93 per cent, to 6,981.

Meanwhile, DS-30, the blue chip stock index, rose 22 points to 2,496. These are the highest to be reached since their inception in 2013.

Although the index has reached its highest point, many stocks with good performance records still maintain a low price so investment in the stock market has not turned risky yet, said stock investor Soheli Rana.

Moreover, the Bangladesh Securities and Exchange Commission (BSEC) has formed a market stabilisation fund to prop up stocks in case of an abrupt fall, he said.

Banks have the scope to invest further because many of them invested



READ MORE ON B3

## Nasir Glass faces Tk 11cr VAT evasion charge

STAR BUSINESS REPORT

Nasir Glass Industries has been accused of evading Tk 11.22 crore in value-added tax payment in a case filed by the VAT Audit, Intelligence and Investigation Directorate (VAIID).

A directorate team reviewed the company's annual audit report and treasury invoices from July 2014 to June 2018, said a statement of the VAIID, a field office of the National Board of Revenue (NBR), yesterday.

They found that the company, having one of the country's largest glass manufacturing factories in Gazipur's Sreepur, paid Tk 2.09 crore as VAT instead of the payable Tk 5.29 crore.

For this instance, the company evaded paying VAT of Tk 3.20 crore. As per the VAT act, under which the case was filed, an interest of Tk 1.52 crore is applicable at a monthly rate of 2 per cent.

Besides, the directorate found another Tk 8.01 crore of VAT unpaid. Its interest amounts to Tk 1.92 crore.

READ MORE ON B3





Sheikh Rakibul Karim, chief executive officer of Guardian Life Insurance, and Tapan Kumar Karmaker, executive director of RDRS Bangladesh, exchanged signed documents of an agreement over coping with the Covid-19-induced pandemic. Md Fayzer Rahman, senior director of microfinance at RDRS Bangladesh, Majedur Rashid Chowdhury, head of finance and accounts, Ahmed Istiaque Mahmud, head of bancassurance at Guardian Life Insurance, Abdul Halim, head of microinsurance, and Touhidul Islam, vice president, were present.

## A tribute to Anwar Hossain

FROM PAGE B4  
All my interactions with nanu started with a hug, with his hands on mine after which he would say “come, eat something”; there wasn’t a day when he didn’t rest his hand on my head after seeing me -- sharing a kind, content smile. One of my fondest memories of nanu is from all the iftars I spent with him during Ramadan; there was a craze of “chikon jilapis” in my grandparents’ house, but I always had my eyes on the “mota” ones.

When nanu learnt that my choice of jilapi didn’t have the popular vote at home, he would pick up the most decadent “mota jilapis” for me on his way back from work, and they were always placed right where I would sit during iftar.

For Eid, nanu would hand pick the most stunning sarees and kameezes for maa, his daughters and daughters-in-laws, and his grandchildren. His impeccable taste in clothing mirrored how he dressed, never stepping out without a tie, retiring from the day in a crisp white kurta, all the while teaching us the importance of dressing well and first impressions based on how you presented yourself.

Above all, nanu was a student of life and learned through all his experiences, good and bad. He did not have a formal education, but was self-taught, and always nurtured a hunger to learn about all aspects of life, starting from politics, to foreign cultures, religion and business. He emphasised to others the need to learn as well - maa was only 14 years old when she married nanu, and just so that she could continue her education, he hired the best private tutors available at that time for her. For nanu, there really was no alternative to education -- more importantly learning through your experiences and even more so from your mistakes.

From the multitude of things I learnt from nanu, one of my most

favorite is how he placed faith at the nucleus of his existence. Nanu’s love for Allah and Islam was palpable to anyone who met him, but he didn’t wear his piety in his outward appearance, nor did he compel anyone else to. His faith was neither judgmental nor preachy, and you’d be inspired to believe in something larger solely by witnessing the tenderness and power of his connection with his creator. Nanu’s love for his faith was so inherently connected to his soul that even as a dementia patient who had forgotten his wife and children, and had lost the ability to speak, the only word he remembered and repeated was the name of the lord he prayed to everyday.

No story of nanu is complete without mentioning his love for and devotion to his mother, our Boro Ma. Nothing made nanu more exemplary than his total submission to his mother; she was the axis that he revolved around and as a son he embodied absolute obedience and reverence. Nanu’s love for his mother extended to a place that went beyond this world; after Boro Ma passed, his ultimate wish was to be buried in her grave, to be reunited with her as he embarked on a new journey, and that is where nanu was ultimately laid to rest.

Through nanu’s ambitions and achievements, his philanthropy, teachings, travels and adventures, a constant was how much fun he had along the way. He truly knew how to enjoy all of life’s experiences - his zeal for life came out in the kabaddi he played with maa, the qawwalis he hummed, and the music he danced to. It came out in the joy he felt when adorning maa in the most exquisite sarees, the excitement with which he fed people, the trips he took with his grandchildren and secrets he shared with his daughters and daughters-in-law.

My choto mami and I were recently

reminiscing about our stories of nanu, and she said “I’m sad for us, for what we’ve lost”. Nothing could be more true - we’ve experienced irrecoverable loss and our lives will be so much darker from the emptiness that comes with nanu’s passing. But also, how lucky were we to have had him in our lives for as long as we did? Our lives are infinitely richer from being around nanu’s mere presence, for the words he spoke to us, the meals he shared with us and the values he instilled of family and faith.

Nanu, as I think of words and stories that would do justice to the person that you were, I realize that even if I were to write for years, nothing would start describing what you meant to us. No amount of words can capture the love and respect everyone had for you, and the extent to which you impacted the lives of not only the people you knew, but also the strangers you never met. You taught us how to be compassionate, grateful, resolute and joyful. You showed us how to give without taking, listen before speaking, and strive to always win, but only if it was in the most ethical way.

Nanu, as you now rest after seventy years of relentless hard work, I hope groves of lush olive trees offer you shade; I hope snow capped mountains surround your home, you walk through gardens full of ripe pomegranates and your favorite flowers, and you sing with birds whose songs match the melody of your soul. I hope you have more friends than the thousands that attended your janaza, and I hope that you have the last dance of the night. Till then, we’ll be here with Maa, and we’ll go through life holding on to each other and your teachings.

*The writer is the late Anwar Hossain’s granddaughter. She is based in New York, and is interested in how religion and politics shape art in South Asia.*

## Futures rise as focus turns to weekly jobless claims

REUTERS

US stock index futures inched higher on Thursday on hopes the Federal Reserve would maintain an accommodative policy amid signs that a broader economic recovery was slowing.

Heavyweight technology stocks including Apple Inc, Netflix Inc and Amazon.com Inc, which tend to perform better when interest rates are low, were among the biggest gainers in premarket trading.

Oil majors Exxon Mobil, Chevron Corp and Schlumberger NV also rose between 0.2 per cent and 0.5 per cent, tracking crude prices.

The S&P 500 and the tech-heavy Nasdaq have consistently hit record highs over the past few weeks as a solid corporate earnings season underpinned confidence even as data showed the post-pandemic US economic growth was beginning to slow.

Still, strategists said those highs could be challenged as the rebound in corporate profits loses its edge and the pressure builds on the Fed to taper its massive stimulus.

A Reuters poll last month showed the S&P 500 is likely to end 2021 at 4,500 points, slightly lower than

current levels.

Focus on Thursday will be on weekly jobless claims data, before turning to the Labor Department’s monthly jobs report on Friday, which could set the stage for the Fed’s policy meeting later in the month.

At 7:13 a.m. ET, Dow e-minis were up 53 points, or 0.15 per cent, S&P 500 e-minis were up 8 points, or 0.18 per cent, and Nasdaq 100 e-minis were up 35.5 points, or 0.23 per cent.

Online pet supplies store Chewy dropped 10.2 per cent to be the top losing stock pre-market on the NYSE Composite after it reported a bigger-than-expected quarterly loss and missed Wall Street revenue estimates.

Electric-vehicle charging firm ChargePoint surged 12.6 per cent after it beat quarterly revenue estimates and forecast full-year revenue higher than expectations as it benefits from its growing charging station networks.

US listed shares of Chinese ride hailing firm Didi fell 1.3 per cent after Chinese regulators summoned ride-hailing firms including Didi to discuss concerns related to the sector.

Heavyweight banks JP Morgan, Goldman Sachs and Wells Fargo gained around 0.5 per cent.

## IDLC introduces MFS-based savings

STAR BUSINESS DESK

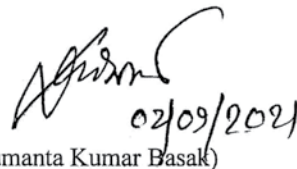
IDLC Finance has launched a “digital savings scheme” through bKash accounts at its Gulshan corporate head office recently.

Customers will be able to automatically deposit savings instalments from their bKash app to IDLC Finance on a specific date of each month, says a press release. Once the scheme matures, customers will receive the money, including profits, in their bKash account.

The monthly instalments amount to Tk 500, Tk 1,000, Tk 2,000 and Tk 3,000 starting from a minimum period of two years to a maximum of four years. This new service is expected to inspire people from all walks of life to save money, making the savings process easier, safer, more profitable and affordable.

“Access to services like a monthly savings scheme will also contribute to the improvement of people’s living standards and economic development,” said Managing Director and CEO M Jamal Uddin.

“bKash...(made) it easier for customers to get access to savings service of financial institutions,” said bKash CEO Kamal Quadir.

<p>Government of the Peoples Republic of Bangladesh Ministry of Agriculture <b>Barind Multipurpose Development Authority</b> HEAD OFFICE Barendra Bhaban, Rajshahi-6000</p>		<p>কৃষিই সমৃদ্ধি মুজিব বর্ষে স্বাস্থ্য খাত এগিয়ে যাবে অনেক ধাপ</p>					
Memo no : BMDA/HQ/EIND/Tender/Paper-190/2021-22/ 4533	Date: ০২, ০৯, ২০২১						
<h2>CORRIGENDUM</h2>							
<p>Due to unavoidable circumstance all concerned are hereby informed that the following amendment has been made against tender proposal ID no-598966 published 22 August 2021 at 17.00 the National e-GP system portal and in “The Daily Star, Daily Lakhokontho and Doinik Sonali Songbad” dated-24 August 2021 respectively from BMDA, Head Office, Rajshahi. This shall constitute an integral part of the said tender notice and tender documents.</p>							
<p><b>The Revision is follows :</b></p>							
<table><tr><th>Description of Amendments</th></tr><tr><td>1. Amendment of Notice: Brief Description of Works</td></tr><tr><td>2. Amendment of TDS/PDS : Tender Name</td></tr><tr><td>3. Amendment of BoQ : Item number-01.</td></tr><tr><td>4. Amendment of Section-6 (Technical Specification) as described in the tender document.</td></tr></table>			Description of Amendments	1. Amendment of Notice: Brief Description of Works	2. Amendment of TDS/PDS : Tender Name	3. Amendment of BoQ : Item number-01.	4. Amendment of Section-6 (Technical Specification) as described in the tender document.
Description of Amendments							
1. Amendment of Notice: Brief Description of Works							
2. Amendment of TDS/PDS : Tender Name							
3. Amendment of BoQ : Item number-01.							
4. Amendment of Section-6 (Technical Specification) as described in the tender document.							
<p>All other terms and conditions in the original Tender Notice shall remain unchanged and valid.</p>							
<p> (Sumanta Kumar Basak) Project Director Expansion of Irrigation in Natore District Through Best Uses of Surface Water and Conservation of Rain Water (EIND) Project BMDA, Rajshahi. Mobile: 01712 617065.</p>							
GD- 1572							

<p>বাংলাদেশের মুদ্রাসংক্রান্ত Bangladesh</p>					<p>ট্রডিং কর্পোরেশন বাংলাদেশ TCB</p>					<p>মুজিব বর্ষে স্বাস্থ্য খাত এগিয়ে যাবে অনেক ধাপ</p>				
<h2>Trading Corporation of Bangladesh (TCB)</h2>														
TCB Bhaban, Kawran Bazar, Dhaka-1215														
<a href="http://www.tcb.gov.bd">www.tcb.gov.bd</a>														
<h3>Commercial Section</h3>														
<h4>Invitation for Tender (International) of 3,000 (±10%) M.Ton Onion (OIT-8)</h4>														
1	Ministry/Division	Ministry of Commerce.												
2	Agency	Trading Corporation of Bangladesh (TCB).												
3	Procuring entity name	Chief Officer (Commercial), TCB, Dhaka.												
4	Procuring entity code	Not applicable.												
5	Procuring entity district	Dhaka.												
6	Invitation for	Onion.												
7	Invitation Ref. No.	26.05.0000.016.23.185.21.1496												
8	Date	02-09-2021												
<b>KEY INFORMATION</b>														
9	Procurement method	Open Tendering Method (OTM) (International).												
<b>FUNDING INFORMATION</b>														
10	Budget and source of funds	TCB's own fund.												
<b>PARTICULAR INFORMATION</b>														
11	Package No.	TCB/Imp-11/Onion/2021-22												
12	Package name	Onion.												
13	Tender publication date	Date	Time											
14	Tender documents last selling date and time	14-10-2021	17.00pm											
15	Tender closing date and time	17-10-2021	11.00am											
16	Tender opening date and time	17-10-2021	11.15am											
17	Name & address of the office(s)	Address (1) Sonali Bank Ltd, Kawran Bazar Branch, TCB Bhaban, Dhaka (2) Trust Bank Ltd, Kawran Bazar Branch, and (3) Accounts & Finance Division, TCB's Principal Office at Dhaka. In front of TCB's Reception (2nd Floor), TCB Bhaban, 1, Kawran Bazar, Dhaka. Board Room, TCB.												
<b>INFORMATION FOR TENDERER</b>														
18	Eligibility of tenderer	Bonafide Suppliers details conditions will be mentioned in the tender documents.												
19	Brief description of goods	Import of 3,000 (± 10%) (three thousand plus minus ten per cent) M. Tons Onion.												
20	Price of tender document	Tk 3,000 (three thousand) only per set.												
21	Lot No.	Identification of lot	Location	Tender security amount (USD/Tk)	Shipment schedule									
	1.	Onion (OIT-8)	Offers are to be made on CFR (C) Chattogram by Sea or Benapole/Bangla Hill/Bangla Bandha/ Burmani/Darshana/ Sonamasjid/ Bhoma or Teknaf/Mongdu or any land port by Truck Basis.	Tender is to be submitted along with Tender Security amounting to USD 30,000.00 (US dollar thirty thousand) or BDT 25,50,000.00 (BDT twenty-five lac fifty thousand) only in the form of Pay-Order/Bank Draft/Bank Guarantee. The successful tenderer is to submit 5% (five percent) performance security in the form of Pay-Order/Bank Draft/Bank Guarantee.	Entire quantity of goods is to be shipped within <b>14 January 2022</b> (including L/C correction & grace period)									
<b>PROCURING ENTITY DETAILS</b>														
22	Name of official inviting tender	Md. Shekhabor Rahman.												
23	Designation of official inviting tender	Chief Officer (Commercial), TCB Kawran Bazar, Dhaka.												
24	Address of official inviting tender	Principal Office, Trading Corporation of Bangladesh (TCB), 1, Kawran Bazar, Dhaka.												
25	Contact details of official inviting tender	Telephone No. 02-8180074	Fax No. 880-2-8180057	E-mail: <a href="mailto:tcb@tcb.gov.bd">tcb@tcb.gov.bd</a> , <a href="mailto:tcbimp@tcb.gov.bd">tcbimp@tcb.gov.bd</a>										
26	<b>Special instructions</b> a. Incomplete, conditional tender and alternative offer shall not be considered. b. The procuring entity reserves the right to accept any or reject any/all tenders partly or wholly without assigning any reason. c. Tenderer who was awarded the Notification of Awarded (NOA) earlier but could not submit performance security (PS) in due time, will not be eligible for the tender. d. Tenderer whose Performance Security (PS) was partially or totally forfeited earlier will not be eligible to participate in the tender.													
GD-1575														

<p>গণপ্রজাতন্ত্রী বাংলাদেশ সরকার উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয় বেগমগঞ্জ, নোয়াখালী Email: <a href="mailto:begumganj@uhfpo.dghs.gov.bd">begumganj@uhfpo.dghs.gov.bd</a></p>				<p>মুজিব বর্ষে স্বাস্থ্য খাত এগিয়ে যাবে অনেক ধাপ</p>	
স্মারক নং-উঃস্বঃস্বঃকমঃ/বি/২০২১/১৮০৪					
<h3>উন্মুক্ত দরপত্র বিজ্ঞপ্তি</h3>					
০১	মন্ত্রণালয়/বিভাগ	স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়/স্বাস্থ্য সেবা বিভাগ।			
০২	সংগ্রাহক/স্বত্বাধিকারীর নাম	উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয় বেগমগঞ্জ, নোয়াখালী।			
০৩	অর্থায়নের উৎস	রাজস্ব/জিওবি/খোক/অতিরিক্ত/বিশেষ বরাদ্দ।			
০৪	আহবানকৃত দরপত্রের স্মারক ও তারিখ	স্মারক নং- সিএসএন/শা-হিসাব/দরপত্র/২০২১/৭৬২৭ তারিখঃ ২৮/০৭/২০২১ইং মূলে এবং অত্র কার্যালয়ের স্মারক নং-উঃস্বঃস্বঃকমঃ/বিঃ/কম/২০২১/১৮০৪/১৫ তারিখঃ ০২/০৯/২০২১ইং			
০৫	দরপত্রের নাম/কাজের বিবরণ	২০২১-২০২২ইং অর্থবছরে উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, বেগমগঞ্জ, নোয়াখালী এর পথ্য এবং স্টেশনারী ও মনোহারী দ্রব্যাদি সরবরাহ ও লিনেন সামগ্রী ধৌতকরণের দরপত্র।			
০৬	সময়কাল	৩০/০৬/২০২২ইং পর্যন্ত/অথবা পরবর্তী অর্থবছরে নতুন ঠিকাদার নিয়োগ না হওয়া পর্যন্ত।			
০৭	সংগ্রাহক স্বত্বাধিকারীর জেলা	নোয়াখালী।			
০৮	ক্রয় প্রক্রিয়া	পিপিআর ২০০৬, ২০০৮ ও (সংশোধিত ২০১৯) মোতাবেক উন্মুক্ত দরপত্র।			
০৯	দরপত্রাদাদারের যোগ্যতা	যোগ্যতা ও অভিজ্ঞতাসম্পন্ন সকল সরবরাহকারী/বাজারজাতকারী/আমদানীকারক/উৎপাদনকারী/এজেন্ট/ঠিকাদারী প্রতিষ্ঠান।			
১০	দরপত্র তফসিলের মূল্য (অফারতথ্যোগ্য)	প্রতিটি সিডিউলের মূল্য চালানোর মাধ্যমে প্রোত নং-১-২৭১১-০০০০-২৩৬৬ এ বাংলাদেশ/সোনালী ব্যাংকে জমাদানপূর্বক জেলা হিসাবরক্ষণ অফিস, নোয়াখালী/উপজেলা হিসাবরক্ষণ অফিস, বেগমগঞ্জ, নোয়াখালী কর্তৃক চালানোর সি.টি.আর সহ মূলকপি অত্র কার্যালয়ের ক্যাশিয়ারের নিকট জমা দিয়ে দরপত্র সংগ্রহ করিতে হইবে।			
১১	দরপত্র জামানত/বায়নার	গ্রুপের নাম	সিডিউলের মূল্য (অফারতথ্যোগ্য)	দরপত্র জামানতের পে-অর্ডার/ব্যাংক ড্রাফট এর পরিমাণ	
		পথ্য	৭৫০ (সাতশত পঞ্চাশ) টাকা	৩০,০০০/- (ত্রিশ হাজার টাকা মাত্র)	
		স্টেশনারী ও মনোহারী দ্রব্যাদি	৭৫০ (সাতশত পঞ্চাশ) টাকা	১৫,০০০/- (পনের হাজার টাকা মাত্র)	
		লিনেন সামগ্রী ধৌতকরণ	৫০০ (পাঁচশত) টাকা	১৫,০০০/- (পনের হাজার টাকা মাত্র)	
১২	দরপত্র তফসিল বিক্রয়, দর প্রস্তাব গ্রহণকারী প্রতিষ্ঠানের নাম ও ঠিকানা	উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, বেগমগঞ্জ, নোয়াখালী। (দরপত্র সিডিউল, অত্র কার্যালয়ের ক্যাশিয়ারের নিকট হতে সংগ্রহ করিতে হইবে)। দরপত্র সম্পর্কীয় বিস্তারিত তথ্য অফিস চলাকালীন সময়ে নিম্নস্বাক্ষরকারীর কার্যালয় হইতে জানা যাইবে।			
১৩	দরপত্র সংগ্রহের স্থান	১। উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, বেগমগঞ্জ, নোয়াখালী ২। উপজেলা নির্বাহী অফিসারের কার্যালয়, বেগমগঞ্জ, নোয়াখালী।			
১৪	দরপত্র তফসিল বিক্রয়ের শেষ তারিখ দিন ও সময়	২৬/০৯/২০২১খ্রিঃ অফিস চলাকালীন সময় (০৮-০২.৩০ মিনিট)।			
১৫	দরপত্র তফসিল দাখিলের স্থান	উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তার কার্যালয়, বেগমগঞ্জ, নোয়াখালী।			
১৬	দরপত্র দাখিলের শেষ তারিখ ও সময়	২৭/০৯/২০২১খ্রিঃ দুপুর ১২.০০ ঘটিকা পর্যন্ত।			
১৭	দরপত্র বায়্র খোলার তারিখ ও সময়	২৭/০৯/২০২১খ্রিঃ দুপুর ১২.৩০ ঘটিকা।			
ডাঃ অসীম কুমার দাশ উপজেলা স্বাস্থ্য ও পঃপঃ কর্মকর্তা বেগমগঞ্জ, নোয়াখালী					
জিডি-১৫৭১					



## Nagad service points at every upazila

STAR BUSINESS DESK

Nagad, the mobile financial service (MFS) wing of Bangladesh Post Office, has till date launched 599 service points, with at least one in every upazila of the country, to resolve problems faced by customers.

The initiative began in March this year at e-centers of 30 post offices, says a press release.

"Nagad always works about innovations. Nagad has been established to solve the problems of the common people and make their lives easier," said Managing Director Tanvir A Mishuk.

The MFS operator has over 5.4 crore subscribers who transact around Tk 700 crore every day.

## Brazil's economy contracts in Q2

AFP, Sao Paulo

Brazil's economy performed worse than expected in the second quarter of 2021, contracting 0.1 per cent in the latest sign the Latin American giant's pandemic recovery has lost steam.

Analysts had forecast growth of around 0.2 per cent, but the economy appeared to take a hit from high unemployment, surging inflation and a bad drought that is raising concerns about electricity supply from crucial hydropower plants.

The reversal from the first quarter's surprisingly strong 1.2 percent growth is bad news for President Jair Bolsonaro as he battles slumping popularity in the build-up to elections in October next year.

Hit hard by the drought in the south and central-west, the agribusiness sector registered the worst output contraction for the April-June period, shrinking 2.8 per cent, said the national statistics institute, IBGE.

Industry retreated 0.2 per cent, while the service sector expanded 0.7 per cent, it said. Analysts had been upbeat on Latin America's biggest economy after Brazil's better-than-expected first quarter.

But the outlook has recently turned bleaker, with unemployment stubbornly high at 14.1 per cent, inflation soaring to 8.99 per cent -- well above the central bank's target ceiling of 5.25 per cent -- and the worst drought in nearly a century fueling fears that electricity shortages could be on the horizon.

Brazil depends on hydro power for around two-thirds of its electricity capacity.

# US energy firms strain to shake off hurricane's toll

REUTERS, Houston

US oil and gasoline firms strained to get offshore operations again up and operating on Thursday because the extent of Hurricane Ida's damages grew to become extra obvious.

Ida's 150-mile-per-hour (240 kph) winds delivered a direct hit to the nation's energy infrastructure. About 80 per cent of the Gulf of Mexico's oil and gasoline output remained offline in a whole bunch of platforms and rigs as energy firms struggled to full aerial surveys and return employees due to damages to onshore terminals and base websites.

Just a few firms, together with BHP and Murphy Oil, took first steps for restarting offshore manufacturing. But they had been within the minority.

Just 39 of the 288 platforms evacuated final week had obtained new crews by Wednesday, in accordance to the US Bureau of Safety and Environmental Enforcement.

Some pipeline and oil processing services had been in a position to resume operations. But most had been hampered by energy outages, lack of providers and damages attributable to the highly effective winds. Port Fourchon, Louisiana, an important heart of offshore logistics, was left without energy and water and its roads closed to all however emergency automobiles.

"The area is completely devastated," stated Tony Odak, chief working officer of Stone Oil Distributor, a high provider of gasoline to the offshore trade. His firm was relocating some actions to western Louisiana as a part of its restoration plan.

The storm's severity was introduced into focus by damages suffered by a drill ship that was tossed by Ida's winds. Shaken crew members on Noble Corp's Globetrotter II appealed to the US Coast Guard for assist, which stated it despatched a cutter and plane to escort the vessel to port.

More than two dozen oil tankers scheduled to discharge imported crude for Louisiana refineries or load oil for exports anticipate delays, in accordance to tanker monitoring knowledge and delivery sources.

Seven oil refiners that produce gasoline and different motor fuels may very well be out of operation for up to 4 weeks due to a scarcity of energy and water. The storm knocked out crops in southeast Louisiana operated by Marathon Petroleum, Phillips, Valero Energy and PBF Energy.

"Like everyone else, we are waiting on the results of the utility's damage assessment and

their plans for re-energizing the grid," stated Michael Karlovich, a spokesman for PBF Energy, which shut its 190,000-barrel-per-day Chalmette, Louisiana, refinery on Sunday.

Refinery operators that safely idled services forward of the storm face a harmful and delicate activity of firing up large boilers and stress vessels used to produce gasoline.

US Gulf offshore crude manufacturing accounts for about 16 per cent of day by day US output. As of Wednesday, 1.46 million barrels of day by day manufacturing had been offline, together with 1.9 billion cubic toes per day of manufacturing.



A parking sign lies on the street as Hurricane Ida makes landfall in Louisiana, in New Orleans, Louisiana, US on August 29.

REUTERS

## Oil rises on declining inventories

REUTERS

Oil prices edged higher on Thursday, supported by a sharp decline in US crude stocks and a weaker dollar, though gains were capped by an OPEC+ decision to stick to its policy of gradually increasing output.

Brent crude was up 45 cents, or 0.6 per cent, at \$72.04 a barrel by 1101 GMT and West Texas Intermediate (WTI) crude rose 39 cents, or 0.6 per cent, to \$68.98.

US crude inventories dropped by 7.2 million barrels last week, the Energy Information Administration said on Wednesday.

Hurricane Ida, meanwhile, has affected about 80 per cent of the Gulf of Mexico's oil and gas output. Oil refineries in Louisiana could take weeks to restart.

"Crude oil processing will probably take considerably longer to recover from the outages than crude oil production, which suggests that crude oil stocks will increase in the coming weeks," said Commerzbank analyst Carsten Fritsch.

The Organization of the Petroleum Exporting Countries (OPEC) and allied producers including Russia, together known as OPEC+, agreed on Wednesday to continue a policy of phasing out record production reductions by adding 400,000 barrels per day (bpd) to the market.

OPEC+ also raised its demand forecast for 2022 and faces pressure from the United States to accelerate production increases. US President Joe Biden's administration said it was "glad" the group had reaffirmed its commitment to raising supply.

"What is not so certain ... is whether demand will be able to grow as quickly as OPEC+ and the market predicts," said Rystad Energy's head of oil markets, Bjornar Tonhaugen, citing the risk of further coronavirus lockdowns to counter new variants of the virus.

Optimism for economic recovery from the pandemic and a positive performance from stock markets also lent some support to oil.

"Although oil is lagging equities, its downside is clearly limited by the general confidence surrounding the global economy despite consistent fears of the prolonged spread of the coronavirus," said Tamas Varga, oil analyst at London brokerage PVM Oil Associates.

# Record drop in Spanish joblessness as tourists return

AFP, Madrid

Spain posted Thursday a record drop in jobless figures in August as the labour market was buoyed by recovery of the tourism sector thanks to a relaxation of pandemic restrictions.

The number of people registering as jobless fell by 82,583, or 2.42 per cent, from July, the sixth consecutive monthly decline and the sharpest reduction in the month of August since the statistical series began in

1996, the labour ministry said.

The total number of unemployed stood at 3,333,915 million people.

"This is great news, which confirms that we have overcome the worst of the crisis," Labour Minister Yolanda Diaz tweeted, adding the government must now "ensure that the recovery is fair and balanced".

While employment rose across all sectors except for construction, the bulk of those who found a job, 46,224, work in the service sector

which is dominated by tourism.

The arrival of foreign tourists to Spain jumped by 78.3 per cent in July over the same time last year to 4.4 million, although the numbers remain far from the levels reached in the same month in 2019 before the pandemic.

Official figures for the month of August are not yet available but several sector leaders have said there was a sustained recovery in tourism activity as Spanish holidaymakers made up for the absence of foreign visitors.

The Spanish government has said it was hoping to attract around 45 million tourist visits this year, approximately half the figure for 2019.

Before the pandemic hit in spring 2020, Spain was the world's second-most popular tourist destination after France, and the sector accounted for around 12 per cent of the economy.

Spain's unemployment rate fell in the second quarter to 15.3 per cent from 15.9 per cent in the first quarter, according to National Institute of Statistics, which uses a survey method that catches people who are not registered for unemployment benefits.

The Spanish economy contracted by 10.8 per cent in 2020, one of the worst results among industrialised countries, but it returned to growth in the second quarter this year.

The government expects growth of 6.5 per cent this year overall.



REUTERS/FILE

Tourists wearing protective face masks walk with their luggage as they arrive at Malaga-Costa del Sol Airport, in Malaga, Spain on June 7.

# Invest remittance wisely, let your money grow

FROM PAGE B1

Currently, about one crore migrant workers are employed in Saudi Arabia, the UAE, the US, the UK, Malaysia, Singapore and South Korea and some European countries.

Other than money transfers, the lenders operating in Bangladesh also offer the country's migrant workers a number of investment and savings opportunities that can be availed from abroad.

Brac Bank has its Probashi Savings (interest-bearing), and Probashi Current (non-interest bearing) account facilities. It also has a Probashi Subidha Account for the account's beneficiaries, such as the migrant worker's wife, parents or children.

Similarly, Islami Bank Bangladesh Ltd (IBBL), which handles one-third of the country's inward remittance, has several deposit and investment products for expatriates.

Other than the regular deposit schemes, it has its Mudaraba NRB Savings Bond Account and Mudaraba Foreign Currency Deposit Account.

"The non-resident Bangladeshis (NRBs) who have been serving abroad and their family members will be eligible to purchase the Mudaraba NRB Savings Bond," said Mohammed Monirul Moula, managing director of IBBL.

Expatriates may even purchase the bond under the names of their minor children, he added.

With a view to encouraging the NRBs to invest their hard-earned money in productive sectors, IBBL introduced the NRB Entrepreneurs Investment Scheme.

"Besides these specialised deposits and investment schemes, NRBs can avail all other types of savings and investment schemes with our bank," Moula said.

Bangladesh Bank has three types of bonds where NRBs and migrant workers can invest and enjoy different interest rates.

The bonds are wage-earner development bonds (WEDBs), which offer an interest rate of 12 per cent on a half-yearly basis with a five-year tenure.

The Dollar Investment Bond (DIB) offers an interest rate of 6.5 per cent, also on a half-yearly basis, and matures in three years.

The Dollar Premium Bond (DPB) carries an interest rate of 7.5 per cent, and the tenure is three years.

Of these bonds, most migrant workers prefer WEDBs for their higher interest rate, according to a senior central bank official.

However, these bonds can only be purchased with taka and Bangladesh Bank has capped the investment ceiling at Tk 1 crore while the minimum investment is set at Tk 25,000.

One can purchase WEDBs from abroad through a designated bank branch while forms are also available on the Bangladesh Bank website.

## Stocks hit another record high

FROM PAGE B1

As the benchmark index of the DSE was close to 7,000 points while many stocks are overvalued, investors should be cautious over choosing stocks, he added.

Tamijuddin Textile Mills topped the gainers' list, rising 9.98 per cent, followed by Samata Leather Complex, Active Fine Chemicals, Premier Cement and Hakkani Pulp & Paper Mills.

Green Delta Mutual Fund shed the most, losing 9.3 per cent, followed by DBH First Mutual Fund, Purabi General Insurance Company, Beach Hatchery and Aman Feed.

Stocks of Beximco were traded the most, worth Tk 153 crore, followed by Bangladesh National Insurance Company, Beximco Pharmaceuticals, GPH Ispat, and LafargeHolcim Bangladesh.

Chittagong Stock Exchange (CSE) also rose yesterday. The CASPI, the general index of the port city bourse, edged up 171 points, or 0.85 per cent, to 20,328.

Among the 323 stocks to undergo trade, 183 rose, 105 fell and 35 remained unchanged.

## Nasir Glass faces Tk 11cr VAT evasion charge

FROM PAGE B1

This brings the amount of VAT payment evaded during the investigation period to about Tk 11.22 crore while interest Tk 3.44 crore, taking the total to about Tk 14.66 crore.

The case has been sent to a VAT Commissioner (Dhaka North) concerned for necessary legal action, said the statement.

The VAT commissioner concerned has also been requested to monitor the company's activities, it added.

This correspondent tried to contact Nasir Uddin Biswas, chairman and managing director of Nasir Group, over the phone for comment but he could not be reached by the time this report was filed.

# Bangladesh finally a member of Brics' New Dev Bank

FROM PAGE B1

"We are delighted to welcome Bangladesh, one of the world's fastest growing economies, into the NDB. Bangladesh joining us in the year it celebrates the 50th anniversary of its independence is an important milestone," said Troyjo in a statement yesterday.

"Bangladesh's membership in the NDB has paved the way for a new partnership at a momentous time of the 50th anniversary of our independence," said Finance Minister AHM Mustafa Kamal.

"Membership in the NDB is an important step forward in meeting the development vision of Prime Minister Sheikh Hasina," he said.

Bangladesh looks forward to working closely with the NDB to build together a prosperous and equitable world for the next generation as dreamt by Bangabandhu Sheikh Mujibur Rahman, he said.

Through the NDB, Bangladesh will

have a new platform to foster cooperation in infrastructure and sustainable development with Brics and upcoming new members.

Membership with the NDB becomes effective once the admitted country completes its domestic processes and deposits the instrument of accession.

Since its establishment, the NDB has approved about 80 projects in all of its member countries, totalling a portfolio of \$30 billion. Projects in areas such as transport, water and sanitation, clean energy, digital infrastructure, social infrastructure and urban development are within the scope of the bank.

The NDB's membership expansion is in line with the bank's strategy to become the premier development institution for emerging market economies.

It has an authorised capital of \$100 billion, which is open for subscription by members of the United Nations.

## Exports rebound strongly in Aug

FROM PAGE B1

However, the high yarn prices in the local market is detrimentally affecting the garment sector despite the unexpected rise in work orders, he said.

The spinners should not increase yarn price rate from the \$4.20 per kilogramme promised last week, Hatem also said.

During the July-August period, earnings from live and frozen fish grew by 18 per cent to \$87.97 million, leather and leather goods by 13 per cent to \$174.71 million and home textile export by 4 per cent to \$175.06 million, said the data. However, jute and jute goods export declined by 35 per cent to \$127.67 million, said the data.



# Low potato prices leave traders, farmers in a quandary

*Stocks remain idle in cold storages due to low withdrawal rate*

## DISTRICTS IN FOCUS

EAM ASADUZZAMAN, Nilphamari

Potato farmers and traders have been left bewildered by a drastic fall in potato prices this year as many of them had packed their produce into cold storages to sell during the rainy season, when most crops die of flooding and before the arrival of winter crops, in order to maximise profits.

But on the contrary, they are on the verge of incurring huge losses.

Considering the situation, the farmers and traders are not withdrawing their stocks in hopes of getting better prices in the near future since there are only two months left before the spuds expire at the end of October.

"Last year, 50,000 sacks of potato that weighed 60 kilogrammes (kgs) each were withdrawn by the end of August but this year, the amount is just 14,000," said Shafi Hyder, manager of Angkur Seed and Himagar, a cold storage facility in Nilphamari district of Rangpur division.

Hyder's cold storage accommodated two lakh sacks of potato this year, of which one lakh sacks were set aside for consumption during the rainy season, the peak selling season, but the rate of withdrawal has been very low.

According to traders, it costs about Tk 17 per kg to preserve potatoes in cold storages, including the purchase price, cold storage charge, transport, sack, and labour cost. However, the selling rate is just around Tk 10 at the cold storage gate while it is Tk 15 at the retail level.

Rafiqul Islam, a potato trader who preserved 10,000 bags of the tuber crop in the Mukta Himagar cold storage in Nilphamari's Jaldhaka upazila and Ankur Seed and Himagar, now fears a shocking loss due to the low prices.

"I'll incur losses if I sell the potato



Potatoes could not be transported to other districts on a large scale due to the ongoing coronavirus pandemic, which ultimately caused potato prices to fall, businessmen said.

PHOTO: STAR/FILE

now since I will likely get just Tk 8 per kg, constituting a total loss of about Tk 43 lakh," he said.

Traders Nur Islam Akand, Asad Mia and Ratan Master, who preserved 4,000 sacks, 3,000 sacks and 2,500 sacks respectively, echoed the same.

The Department of Agricultural Extension (DAE) in Nilphamari said that there are a total of 10 cold storages in the

district that can collectively house 86,000 tonnes of potato.

A record 4.90 lakh tonnes of potato were produced this year on about 22 hectares of land, it added.

Abu Bakkar Siddiquee, deputy director of the DAE, said since floods did not occur this year, most vegetable fields were left intact and provided satisfactory yields.

However, these crops were not

transported to other districts on a large scale due to the ongoing coronavirus pandemic, which ultimately caused potato prices to fall," said Farhanul Islam, vice president of the Nilphamari Chamber of Commerce and Industries.

"Setting up agro-based industries for the multiple uses of potato and boosting its export could effectively combat the potato price fall," he added.

## A tribute to Anwar Hossain

SARA RASHID

My nanu never called me by my name, he always called me "amar Sarooo", the last syllable drawn out and full of his love and warmth. No one else in my life has so dotingly claimed me to be theirs; and with every call, I would light up at how special he made me feel as my name danced from the corner of his smile to the brown of his eyes.

On the night of August 17, as nanu fought for his life in the ICU, my grandmother, who we all affectionately call Maa, told me that I may never hear him say "amar Sarooo" again. Two hours later, nanu passed away.

I've spent the last few days thinking back to the countless ways in which nanu has impacted my life, both through his physical actions and silent lessons. From the thousands of people who knew nanu, you'll hear stories about his unbridled and incomparable generosity, his bleeding patriotism that came out in his fervour to create employment for Bangladesh, his punctuality and disciplined life that everyone took lessons from. You'll learn that he once brought a rickshaw puller home after praying Jummah next to him, and asked my uncle to find him a job; you'll hear that regardless of whether he was meeting the prime minister or a security guard, he was always the first to offer his salaam to them, and you'll be astounded when you hear of the sheer hard work and dedication he put into building some of the largest businesses in the country.

The schools and mosques nanu funded, the orphans he sponsored and the livelihoods he sustained all bear witness to nanu's generosity. He had a magnetic connection with peoples' souls, and all his endeavours were driven by his desire to help those around him. These were some of nanu's defining qualities, and this is how people knew him.

And while I watch in awe of the legacy that he has left behind, what fills my heart are nanu's smallest gestures and most endearing qualities - the ones that show his innate ability to be firm yet tender, determined yet indulgent, and always unapologetically full of life.

READ MORE ON B2



Anwar Hossain



## GLOBAL BUSINESS

### US aiming new lawsuit at Google over ads

AFP, San Francisco

US officials are preparing a new antitrust lawsuit against Google over its power in the online advertising market, Bloomberg reported Wednesday.

Bloomberg cited an unnamed person familiar with the matter as saying the Justice Department could file the litigation by the end of the year.

The internet titan reiterated its position on Wednesday, saying it competes fairly in an online market where people have many options.

"Our advertising technologies help websites and apps fund their content, enable small businesses to grow, and protect users from exploitative privacy practices and bad ad experiences," Google said in response to an AFP inquiry.

"There is enormous competition in advertising tools, which has made online ads more relevant, reduced fees, and expanded options for publishers and advertisers.

"Justice department officials last year sued Google over its dominance in online search and ads, and similar cases have been filed by groups of US states.

US lawmakers advanced blockbuster legislation in June aimed at curbing the power of Big Tech firms with a sweeping reform of antitrust laws, setting the stage for a tough floor fight in Congress.

House Judiciary Committee members approved six bills that take aim at the business practices of Google, Apple, Amazon and Facebook.

One of the bills limits the ability of tech platforms to leverage their control across multiple business lines, potentially opening the door to breaking up some of the giant firms.

The bills are headed to the full House of Representatives, where a contentious debate is expected amid fierce opposition from the tech sector and allies.

AFP, Washington

US factory activity continued to expand in August but manufacturers struggled with ongoing supply chain snarls while employment contracted again, according to an industry survey released Wednesday.

Defying expectations for a modest decline, the Institute for Supply Management (ISM) reported its manufacturing index rose slightly from July to 59.9 per cent last month, extending the sector's recovery from last year's downturn caused by the pandemic.

However, "companies and suppliers continue to struggle at unprecedented levels to meet increasing demand," ISM manufacturing survey chair Timothy Fiore said.

"All segments of the manufacturing economy are impacted by record-long raw-materials lead times, continued shortages of critical basic materials, rising commodities prices and difficulties in transporting products," he said in a statement.

The impact of the supply chain snarls was seen in the data, with the order backlog index rising about three percentage points to 68.2 per cent.

Otherwise the report was generally positive, with new orders climbing about

### US manufacturing grows but employment shrinks: survey



Autonomous robots assemble an X model SUV at the BMW manufacturing facility in Greer, South Carolina, US.

REUTERS/FILE

two points to 66.7 per cent, production gaining a similar amount to 60 per cent and inventories crossing the 50-per cent threshold indicating expansion with a 54.2

per cent reading in August.

The data also showed supplier deliveries were speeding up, an indication that an end to the backlogs and delays may be coming.

"Business is strong. Part shortages are our largest business constraint. We cannot fulfill orders to customers in reasonable lead times," an electrical equipment, appliances and components firm told the survey.

However, employment declined nearly four points to 49 per cent, returning to contractionary territory after a single month of expansion.

Fiore said "companies are still struggling to meet labor-management plans" but said there were signs the situation will again improve, as a large majority of companies say they are recruiting, and fewer are expressing issues filling open positions.

Ian Shepherdson of Pantheon Macroeconomics said although supply chain problems are not likely to worsen further, he believed manufacturing was primed for a pullback, pointing to surveys from China which tend to predict the path of US industry and show the sector contracting.

"Stepping back from the Covid noise, the underlying rate of growth of manufacturing output probably is slowing, both in the United States and elsewhere, but this was inevitable, given the unsustainable strength of the initial rebound," Shepherdson wrote in an analysis.

### India's gasoline demand hitting record

REUTERS, New Delhi/Singapore

India's gasoline demand is set to hit a record this fiscal year, with consumption accelerating as more people hit the road for business and leisure travel after easing of Covid-19 curbs.

Shunning trains, buses and planes, safety-conscious Indians are buying more cars and increasingly using personal vehicles to commute as they embark on 'revenge travel' - flocking to tourist destinations after months of restrictions, despite record high fuel prices.

Annual passenger vehicle sales in India rose by 45 per cent to 264,442 units in July, driven by pent-up demand, according to data from the Society of Indian Automobile Manufacturers.

The stronger-than-expected gasoline consumption growth could prompt Indian refiners to



A worker holds a nozzle to pump petrol into a vehicle at a fuel station in Mumbai, India.

REUTERS/FILE

import the fuel or boost gasoil exports in coming months. Indian refineries are traditionally configured to maximise production

of diesel, where demand is still below pre-Covid levels, hurt by an uneven economic recovery.

"We may have to import some

quantity of petrol if momentum in demand continues," said an official at an Indian state-run refiner, who declined to be identified as he is not authorised to speak to the media.

"We cannot increase crude throughput as some refiners have high levels of diesel inventory and export margins for diesel are not attractive."

The expected rise in India's gasoline imports could support Asian refiners' margins for the fuel. The country, which has a refining surplus, has shunned gasoline imports since May and raised gasoil exports by a fifth in July from April, government data showed.

Sluggish diesel demand has forced some refiners to cut crude oil processing as their fuel storage were full. That reduced India's July crude oil imports to their lowest in a year.

### Vodafone and Deutsche Telekom deals violate EU rules

REUTERS, Berlin

All-you-can-watch video products offered by Vodafone and Deutsche Telekom in Germany violated regional rules on roaming and net neutrality, the European Union's highest court ruled on Thursday.

The landmark ruling deals a blow to popular mobile products such as Deutsche Telekom's StreamOn deal, which offers unlimited data for watching video while customers are in Germany but slows transmission speeds when they go abroad.

Germany's BNetzA network regulator ordered Deutsche Telekom in 2018 to offer such products on the same terms throughout the EU, triggering a court battle. Germany's VZBV consumer association objected to a copycat product launched by Vodafone.

Zero-tariff options "are contrary to the regulation on open internet access," the European Court of Justice said in a two-

page ruling made after two German courts hearing the cases against Vodafone and Deutsche Telekom sought its opinion.

"It follows that limitations on bandwidth, tethering or on use when roaming ... are also incompatible with EU law."

EU rules require mobile operators to allow customers to "roam like at home" and to pay the same tariffs regardless of where they are located. Net neutrality bars the throttling of data speeds depending on location.

Operators counter that such rules, if applied across the EU, would encourage people from outside Germany to sign up as customers there to take advantage of unlimited video products, forcing up costs and straining networks.

Vodafone said it would review the ruling and adjust its products accordingly. "In the interest of customers, Vodafone carefully designs its tariffs in accordance with the EU net-neutrality and roaming regulation," it said in a statement.