

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.77%	▲ 0.88%	\$1,796.52	\$72.63	▼ 0.05%	▲ 0.89%	▼ 1.27%	▼ 0.04%	BUY TK 84.25	98.66	115.08	12.75
7,196.32	12,579.50	(per ounce)	(per barrel)	58,250.26	30,181.21	3,068.94	3,675.19	SELL TK 85.25	102.46	118.88	13.41



BUSINESS

DHAKA THURSDAY SEPTEMBER 9, 2021, BHADRA 25, 1428 BS • starbusiness@thedailystar.net

Bank deposits rise despite low returns

Robust remittance and exports, spending cuts contribute to higher savings

AKM ZAMIR UDDIN

Deposits at banks saw remarkable growth last fiscal year as the coronavirus-linked uncertainty compelled people to cut non-essential expenses and save more, while lending growth shrank slightly due to business slowdown.

Deposits totalled Tk 1,485,601 crore in fiscal 2020-21, up 8.49 per cent from a year ago, according to data from Bangladesh Bank.

The deposit growth, however, stood at 8.95 per cent in FY20.

Last fiscal year, lending growth decelerated to 8.48 per cent from 8.95 per cent a year ago. Banks disbursed Tk 1,154,955 crore in loans in FY21.

Mirza Elias Uddin Ahmed, managing director of Jamuna Bank, credited the robust remittance growth and higher export earnings for the expanding deposit base.

The inflow of foreign loans increased throughout the last fiscal year, contributing to the ballooning of the deposits.

TOP PERFORMERS IN FY21

Sonali Bank had highest deposit at Tk 132,800cr
Islami Bank was top lender giving out Tk 100,400cr

CREDIT GROWTH IN BANKS

FY20: 9%
FY21: 8.4%

DEPOSIT GROWTH IN BANKS

FY20: 10.5%
FY21: 13.8%

LOAN-DEPOSIT RATIO

FY20: 76.2%
FY21: 71.5%



SOURCE: BB

"But businesses adopted a go-slow policy when it came to expanding operations, so banks faced a lower credit growth than usual period," Ahmed said.

The loan-deposit ratio stood at 71.55 per cent last fiscal year in contrast to 76.22 per cent a year earlier, comfortably within the regulatory ceiling.

Conventional banks are allowed to keep the loan-deposit ratio at 87 per cent and Shariah-based banks at 92 per cent.

But the declining trend of the loan-deposit ratio indicates that banks are facing difficulty in ensuring adequate profits.

The net profit of banks stood at Tk 5,278 crore in 2020, down 31

per cent from a year earlier.

Banks managed to stop the downward trend of profits in the first half of 2021 by cutting the interest rate on deposits, which allowed them to earn sizeable amounts.

The weighted average rate on deposits stood at 4.13 per cent in June, down from 5.06 per cent a year ago, BB data showed.

The lower deposit rate, which are below the inflation rate, led the central bank to seek an explanation from 10 banks last month.

Ahmed said the grim situation in the banking sector had started to wither as the country was tackling the second wave of coronavirus infections moderately successfully.

The government has recently reopened the economy, helping the banking industry turn around, he said.

"A good number of entrepreneurs have recently submitted project proposals to us to receive loans. This is a good sign for us."

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Prospects brighten for cotton import from Uzbekistan

REFAYAT ULLAH MIRDHA

The prospects to resume buying cotton from Uzbekistan have improved for Bangladesh after the United States lifted the ban on sourcing the key textile raw material from the country following significant progress in ending forced labour.

Until 2007, when a boycott campaign was launched against Uzbek cotton, the central Asian country was the single largest sourcing destination for Bangladesh, accounting for about 45 per cent of cotton imported.

But the import started depleting after international clothing retailers and brands, especially the European and American ones, imposed the ban on using Uzbek cotton for employing child and forced labour in cultivating and harvesting the textile raw material.

The ban led western retailers and brands to instruct garment-supplying nations, including Bangladesh, not to use cotton from the country.

They also threatened that they would not purchase the garment items if they were made from the yarn produced from Uzbek cotton.

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Premium Quality Tiles Brand

Paperfly legal notice to Evaly seeks Tk 7cr dues

STAR BUSINESS REPORT

Tech-based logistics provider Paperfly has recently sent a legal notice to beleaguered e-commerce platform Evaly asking for the settlement of outstanding payments for delivery service charges of Tk 7 crore.

"We sent the legal notice on Monday giving them one week to respond. If there is no answer, we will sue Evaly," Rahath Ahmed, co-founder and chief marketing officer, told The Daily Star.

Paperfly has been making the last mile deliveries of Evaly for a long time and Evaly has not paid its dues for deliveries from January to July, said the logistics provider. "We have tried on many occasions to settle the matter. But, they have sent us many post-dated cheques and the withdrawal dates are many months away," he added.

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Stocks reach new heights

STAR BUSINESS REPORT

Despite a price drop of most listed companies' stocks, the benchmark index of the Dhaka bourse soared and broke its previous record yesterday.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), rose 55 points, or 0.77 per cent, to 7,196.

At the DSE, 152 stocks advanced, 186 fell and 36 remained unchanged.

Meanwhile, DS-30, the blue chip stock index, went up by 29 points to 2,613.

Turnover, an important indicator of the market, decreased to Tk 2,555 crore, which was Tk 2,866 crore.

The winning streak has been extended in the prime bourse of the country for the seventh consecutive session amidst growing optimism, said International Leasing Securities in its daily market review.

However, the index witnessed some fluctuations during the last session, reflecting a profit booking tendency of some investors, it said.

Price appreciation by some large cap stocks upheld the indices yesterday, although both

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Luxury hotels turning around

JAGARAN CHAKMA

After a prolonged lockdown, business of star-rated hotels has slightly improved amid the pandemic as business travel and flight operations have resumed, according to industry insiders.

They say the occupancy rate has slowly been increasing during the past one month after the lockdown was lifted on August 11. During the lockdown, the occupancy rate came down to nil, particularly for tourist-dependent hotels, while business-dependent ones had negligible occupancy which was not viable for business.

There are over 20 star-rated hotels in Dhaka city and around a dozen in Cox's Bazar, Sylhet and Chattogram having a daily accommodation capacity of around 5,000 guests. The ones in Dhaka can accommodate around 3,000.

Mahmud Russel, director for sales and marketing at Royal Tulip Sea Pearl Beach Resort in Cox's Bazar, said after flights resumed and the travel ban was withdrawn, the occupancy rate went up to stand at 50 per cent at this moment.

The resort has 493 rooms, the most in a hotel in the country, offering both hill and sea views.

Russel said during the lockdown the occupancy rate had come down to nil, but the situation was improving rapidly as tourists as well as businesspeople had begun travelling to Cox's Bazar.

According to him, they are getting corporate bookings which was also helping recover business.

"I believe the situation is improving as vaccination is going on and there is no bar on travelling along with business operations of all sectors," he noted.

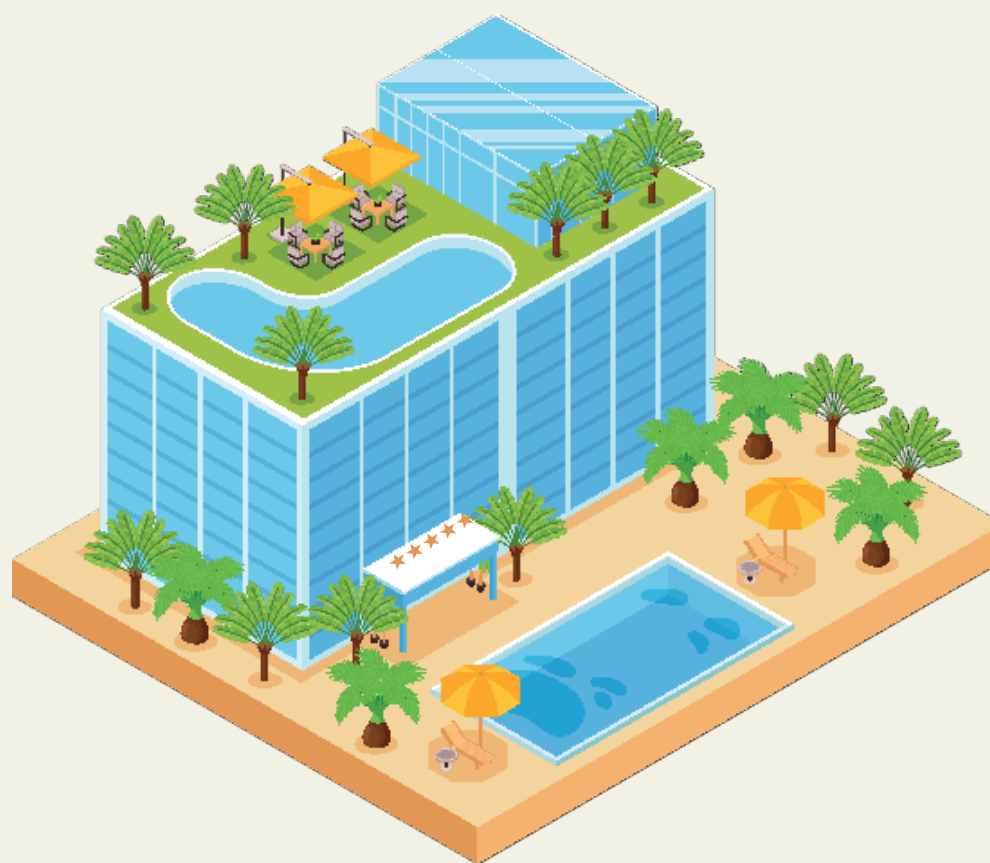
Mohammad G Jishan, assistant manager (sales) at Radisson Blu Dhaka Water Garden, said they had achieved 10 percentage point growth in occupancy, which had reached 50 per cent as airlines had resumed operations.

Basically, those on business travel stay at the Radisson as the location is close to the airport, he said. He also said during the lockdown they had some guests and the occupancy rate was around 30 to 40 per cent.

The usual guests at the 200-room hotel include cabin crew of Turkish, Qatar and Algeria airlines.

Jishan also hopes that guest numbers would increase as all businesses gradually resume operations in Bangladesh.

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HOTEL OCCUPANCY: KEY POINTS



Occupancy rate rises to 35-40% now



Mainly business guests have started to stay in hotels



Vaccination building up confidence among guests



Guests are also staying in hotels for quarantine purpose



Corporate booking has started to rise



Resumption of flight operations helping business recover

SBAC Bank to offer merchant banking, asset management

STAR BUSINESS REPORT

The South Bangla Agriculture and Commerce (SBAC) Bank has decided to establish two subsidiaries to venture into merchant banking and asset management.

The newly listed lender took the decision in a board meeting, according to its disclosure posted on the Dhaka Stock Exchange website yesterday.

The merchant banking company, SBAC Bank Capital Management, will have paid-up capital of Tk 40 crore while authorised capital of Tk 50 crore, subject to approval of regulatory authorities.

The asset management company, SBAC Bank Asset Management Company, will have paid-up capital of Tk 40 crore while authorised capital of Tk 50 crore.

Due to low credit growth and lingering pandemic, the banking sector is facing increasing risks as well as a drop in profitability, said Mosleh Uddin Ahmed, managing director and CEO of SBAC Bank.

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Mohammed Idrish Farazy, chairman of National Exchange Company SRL (Italy), presented an honorary commemorative item to Mohammad Mamdudur Rashid, managing director and CEO of the National Credit and Commerce Bank, at the former's head office recently marking one decade's remittance disbursement partnership. Khondoker Nayeemul Kabir, deputy managing director of the bank, Syed Tofail Ali, senior executive vice president, Md Mahfuzur Rahman and Mohammad Shariful Islam, senior vice presidents, and Mohammad Jahangir Farazy, vice-chairman of National Exchange Company; Ikram Farazy, Kuddus Farazi, Abdul Wahab Fokir and Anower Farazy, directors, and Kazi Abdullah al Masum, managing director, were present.



MA Kashem, chairman of the executive committee at Southeast Bank, presided over its 403rd meeting yesterday. Duluma Ahmed, Jusna Ara Kashem, Rehana Rahman and Md Akikur Rahman, members of the executive committee of the bank's board of directors, Zakir Ahmed Khan, advisor, and M Kamal Hossain, managing director, were present.

Power cuts stall industrial revival in Syria's Aleppo

Workshops in Syria's Aleppo used to clatter on into the night before the war, but these days the machines grind to a halt at 6:00 pm sharp because of power cuts.

Fighting ended almost five years ago in the country's former economic hub, but limited electricity supply has hampered a full return to work in its manufacturing neighbourhoods that produce everything from plastic to food.

Majkini says it is still not enough for his business to fully get back on its feet. Nowadays only half of his eight weaving machines shuttle back and forth in his narrow workshop on the third floor of a building with gutted walls.

He says he hardly dares fix the machine nearest to the gaping facade in case he slips over the edge and falls off. "If we had electricity for longer, we could have worked more and fixed the wall," he said.

But instead, "we're dicing with death". In industrial areas of the northern city, the state is supposed to provide power from 6:00 am to 6:00 pm four days a week, though in practice even that supply is often punctuated by electricity cuts.

Outside these hours, the public network runs dead. Businessmen who can afford it buy diesel fuel to operate private generators, but many more are forced to shut up shop.



Syrian men work at a workshop in Aleppo. Syrians in government-held areas have had to adapt their lives at home and work around power cuts of up to 20 hours a day.

In the Kam al-Qatarji district famous for textiles, Mahmud Majkini, 31, said his business weaving medical gauze was still reeling from the effects of the decade-old conflict.

"I can't say the war has really ended as my machines haven't gone back to working around the clock," he said.

The conflict has ravaged electricity networks as well as oil and gas infrastructure across the country.

Syria's largest oilfields remain beyond the government's reach in the country's Kurdish-held northeast, and Western sanctions have hampered fuel imports from abroad.

Syrians in government-held areas have had to adapt their lives at home and work around power cuts of up to 20 hours a day.

Aleppo's industrial districts may receive a little more power than residential neighbourhoods, but

India may let foreign investors buy up to 20pc in LIC IPO

REUTERS, New Delhi

The Indian government is considering allowing foreign institutional investors to buy up to a total of 20 per cent in state-owned Life Insurance Corporation (LIC), a government source said on Wednesday, as it presses ahead with a stake sale.

The listing of LIC is set to be India's biggest ever initial public offering (IPO), with the government aiming to raise up to Rs 90,000 crore (\$12.2 billion) from its stake sale.

At present, even though foreign institutional investors are allowed to hold up to 74 per cent of private insurance companies and up to 20 per cent of state-owned banks, they are not permitted to own shares in LIC.

Enabling this would allow foreign pension funds, insurance companies and mutual funds to participate in the IPO of India's largest life insurer. The government is keen to complete the listing this financial year to help with budgetary constraints and late last month selected 10 merchant banks out of the sixteen that had bid to kick-start the process.

In total, the merchant banks will earn a fee of around Rs 10 crore (\$1.36 million), higher than the token fee charged on some IPOs of state-owned firms in the past, but still significantly lower than fees for private listings.

Oil climbs on slow US supply return after Hurricane Ida

REUTERS, Melbourne

Oil prices rose on Wednesday, paring overnight losses, with producers in the US Gulf of Mexico struggling to restart operations nine days after Hurricane Ida swept through.

US West Texas Intermediate (WTI) crude CL1 futures rose 27 cents, or 0.4 per cent, to \$68.62 a barrel at 0204 GMT, after sliding 1.4 per cent on Tuesday following the Labor Day holiday.

Brent crude LCO1c1 futures inched up 14 cents, or 0.2 per cent, to \$71.83 a barrel, after falling 0.7 per cent on Tuesday.


"The market is ... weighing up the impact of ongoing delays to the resumption of operations in the Gulf of Mexico," ANZ Research analysts said in a note.

About 79 per cent of US Gulf production remained offline on Tuesday, with 79 production platforms still unoccupied more than a week after Hurricane Ida made landfall. About 17.5 million barrels of oil has been lost to the market so far.

The Gulf's offshore wells make up about 17 per cent of US output. Traders will be closely watching inventory data from the American Petroleum Institute industry group due on Wednesday and the U.S. Energy Information Administration on Thursday for a clearer picture of the storm's impact on crude production and refinery output.

Analysts polled by Reuters expect, on average, that crude stocks dropped by 3.8 million barrels in the week to September 3, and see gasoline stocks down by 3.6 million barrels and distillates down by 3 million barrels.

Oil prices fell on Tuesday in a widespread commodity sell-off as the US dollar jumped on worries about rising Covid-19 cases in the United States and Asia potentially slowing growth.



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আপনার শিশুকে টিকা দিন
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উন্মুক্ত দরপত্র বিজ্ঞপ্তি

স্মারক নং-৪৬.২০১৭.০০২.১৬.০৩.৫৫৫.৪৮.২০২১

ঢাকা দক্ষিণ সিটি কর্পোরেশনের মালিকানাধীন গুলিস্তান জয়কালী মন্দির (সোয়েদাবাদ সিটি) স্টপ ওভার বাস টার্মিনালের টার্মিনাল ফি ও কুলিমজুদী আদায় কাজে বাৎসরিক ইজারা প্রদানের লক্ষ্যে প্রকৃত ব্যবসায়ী/সংশ্লিষ্ট ব্যক্তিবর্গের নিকট হতে সাদা কাগজে/প্যাডে সীলমোহরকৃত বামে দরপত্র আহ্বান করা যাচ্ছে।

১. মন্ত্রণালয়/বিভাগ	স্থানীয় সরকার বিভাগ, স্থানীয় সরকার পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়।
২. সংস্থা	ঢাকা দক্ষিণ সিটি কর্পোরেশন।
৩. দরপত্র আহ্বানকারী	পরিবহন বিভাগ, ঢাকা দক্ষিণ সিটি কর্পোরেশন, নগর ভবন, ঢাকা।
৪. ইজারার মেয়াদকাল	কার্যক্রমের তারিখ থেকে পরবর্তী ০১ (এক) বছর।
৫. দরপত্রের সাথে যে সকল কাগজপত্র জমা দিতে হবে	(১) ব্যক্তি/প্রোগ্রামারের ক্ষেত্রে পাসপোর্ট সাইজের সদ্য তোলা ২ (দুই) কপি সত্যায়িত ছবি, (২) কাউন্সিলর/সেয়ারম্যান কর্তৃক চারিত্রিক সনদপত্র, (৩) জাতীয় পরিচয়পত্রের সত্যায়িত কপি, (৪) হালনাগাদ টি.আই.এন সার্টিফিকেটের সত্যায়িত কপি, (৫) হালনাগাদ ড্রইড লাইসেন্সের সত্যায়িত কপি ও (৬) হালনাগাদ ভ্যাট সার্টিফিকেটের সত্যায়িত কপি দরপত্রের সাথে দাখিল করতে হবে।
৬. জামানত	উদ্ধৃত দরের ৩০% (শতকরা ত্রিশ ভাগ) অর্থ পে-অর্ডার/ব্যাংক ড্রাফট দরপত্রের সাথে জমা দিতে হবে, ২৫% (শতকরা পঁচিশ ভাগ) ইজারা মূল্যের সাথে সমন্বয় করা হবে এবং বাকী ৫% (শতকরা পাঁচ ভাগ) অর্থ জামানত হিসেবে সংরক্ষিত থাকবে।
৭. সিডিউলের টাকা জমা দেয়ার খাত	সিডিউল মূল্য বাবদ নির্ধারিত অর্থ ব্যাংক চালানের মাধ্যমে মেয়র, ঢাকা দক্ষিণ সিটি কর্পোরেশন, চলতি হিসাব নং-২০০০১৭৮৩৯ (বিবিধ), সোনালী ব্যাংক, নগর ভবন শাখায় জামানতপূর্বক উল্লিখিত কার্যালয় হতে অফিস চলাকালীন সময়ে সিডিউল সগ্রহ করা যাবে।
৮. দরপত্র বিক্রির স্থান	(ক) বিভাগীয় কমিশনারের কার্যালয়, ঢাকা বিভাগ, (খ) জেলা প্রশাসকের কার্যালয়, ঢাকা, (গ) ঢাকা দক্ষিণ সিটি কর্পোরেশনের হিসাব বিভাগ, (ঘ) ঢাকা দক্ষিণ সিটি কর্পোরেশনের পরিবহন বিভাগ ও (ঙ) ঢাকা দক্ষিণ সিটি কর্পোরেশনের সবার্মাঞ্চলিক নির্বাহী কর্মকর্তার কার্যালয়।
৯. দরপত্র জমা দেয়ার স্থান	(ক) বিভাগীয় কমিশনারের কার্যালয়, ঢাকা বিভাগ, (খ) জেলা প্রশাসকের কার্যালয়, ঢাকা, (গ) ঢাকা দক্ষিণ সিটি কর্পোরেশনের পরিবহন বিভাগ ও (ঘ) সবার্মাঞ্চলিক নির্বাহী কর্মকর্তার কার্যালয়।
১০. দরপত্র বিজ্ঞপ্তি নং	স্মারক নং-৪৬.২০১৭.০০২.১৬.০৩.৫৫৫.৪৮.২০২১, তারিখঃ ০৮/০৯/২০২১
১১. দরপত্র বিক্রয়ের শুরু তারিখ	পত্রিকায় বিজ্ঞপ্তি প্রকাশের তারিখ হতে।
১২. দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	২৯/০৯/২০২১ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
১৩. দরপত্র দাখিলের তারিখ ও সময়	৩০/০৯/২০২১ তারিখ ৯.০০টা থেকে ১২.০০টা পর্যন্ত।
১৪. দরপত্র খোলার তারিখ ও সময়	৩০/০৯/২০২১ তারিখ সময়ঃ ০১.০০ ঘটিকার সময় মহাব্যবস্থাপক (পরিবহন)-এ দপ্তরে (কেফ নং-৩২৪, ৩য় তলা, ঢাকা দক্ষিণ সিটি কর্পোরেশন, ঢাকা, দরদাতাগণের সম্মুখে (যদি কেহ উপস্থিত থাকেন) দরপত্র বাস্তব খোলা হবে।
১৫. দরপত্র আহ্বানকারী কর্মকর্তা ও যোগাযোগের মাধ্যম	মহাব্যবস্থাপক (পরিবহন), টেলিফোন নম্বরঃ ৯৫৬৫৫৭২।
১৬. দরপত্রদাতার প্রতি বিশেষ নির্দেশাবলী (প্রাক-যোগ্যতা)	(ক) ঢাকা দক্ষিণ সিটি কর্পোরেশন কর্তৃক প্রাপ্ত শর্তাবলী অনুসরণ বাধ্যতামূলক। (খ) প্রতি সেট সিডিউল মূল্য ৬২,৮০০/- (ষাষটি হাজার আটশত) টাকা কর্পোরেশনের তহবিলে চালানের মাধ্যমে জমা প্রদান করে তা দরপত্রের সাথে সংযুক্ত করে দাখিল করতে হবে। দরপত্র খোলার তারিখে কোন সিডিউল বিক্রয় হবে না। দরপত্র গ্রহণ করার দিন কোন কারণবশত সরকারি ছুটি ঘোষিত হলে পরবর্তী কার্যদিবসে যথানিয়মে দরপত্র গ্রহণ করা হবে। (গ) কর্তৃপক্ষ কে কোন সময় কোন কারণ ছাড়া দরপত্র বাতিল করার ক্ষমতা রয়েছে।

ক্রমিক নং	কাজের নাম	আবেদনমাত্র	প্রাক্কলিত দর	নিয়োগের মেয়াদ	দরপত্র বিক্রয় মূল্য
১।	গুলিস্তান-জয়কালী মন্দির (সোয়েদাবাদ সিটি) স্টপ ওভার বাস টার্মিনাল হতে টার্মিনাল ফি ও কুলিমজুদী আদায় কাজের ইজারাদার নিয়োগ।	উদ্ধৃত দরের ৩০% (শতকরা ত্রিশ ভাগ)	বাৎসরিক ৩,১০,৯৩,৩৩০/- (তিন কোটি দশ লক্ষ তিরানব্বই হাজার তিশত তেরিশ) টাকা	কার্যক্রম প্রদানের তারিখ হতে পরবর্তী ১ (এক) বৎসরের জন্য	৬২,৮০০/- (ষাষটি হাজার আটশত) টাকা (অফেরতযোগ্য)

বিপুল চন্দ্র বিশ্বাস
উপসচিব
মহাব্যবস্থাপক (পরিবহন)
ঢাকা দক্ষিণ সিটি কর্পোরেশন, ঢাকা
ফোনঃ ৯৫৬৫৫৭২ (অফিস)

ডিএসসিসি/পিআরডি/৫৮/২০২১-২২
জিডি-১৬০৬



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ
কমান্ডিং অফিসারের কার্যালয়
২ আর্মড পুলিশ ব্যাটালিয়ন
মুক্তাগাছা, ময়মনসিংহ



উন্মুক্ত দরপত্র আহ্বান বিজ্ঞপ্তি

স্মারক নং-প্রশাঃ-২৭৩-২১/২৮০৬
২০২১-২০২২ অর্থ বৎসরে ২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ ফোর্সের ২য় কোয়ার্টারের (অক্টোবর ২০২১) হতে ডিসেম্বর ২০২১ পর্যন্ত উন্নতমানের জোজাতেল (সয়াবিন) এবং উন্নতমানের ছোটদানা দেশী মত্তর ডাল সরবরাহ কাজের জন্য 'দি পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮, ২০০৯' এবং তদীয় সংশোধনী অনুসারে নিম্নবর্ণিত শর্ত সাপেক্ষে টিকাদার নিয়োগের লক্ষ্যে প্রকৃত বাংলাদেশী টিকাদারগণের নিকট হতে সীলমোহরকৃত উন্মুক্ত দরপত্র আহ্বান করা যাচ্ছে।

০১।	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/জননিরাপত্তা বিভাগ।
০২।	সংস্থা	বাংলাদেশ পুলিশ।
০৩।	দরপত্র সম্পাদনকারী প্রধান	কমান্ডিং অফিসার (এসপি), ২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ।
০৪।	কি কারণে দরপত্র আহ্বান	২০২১-২০২২ অর্থ বৎসরে লট নং-০১ ও ০২-এ বর্ণিত কাজের জন্য টিকাদার নিয়োগের লক্ষ্যে।
০৫।	সম্প্রদায়িক সত্তার জেলা	ময়মনসিংহ।
০৬।	দরপত্র আহ্বানের সূত্র নং	দরপত্র বিজ্ঞপ্তি স্মারক নং-প্রশাঃ-২৭৩-২১/২৮০৬।
০৭।	তারিখ	০৫ সেপ্টেম্বর ২০২১

কাজের বিবরণঃ
০৮। দরপত্রের পদ্ধতি: উন্মুক্ত দরপত্র পদ্ধতি (OTM)।

অর্থের উৎসঃ
০৯। বাজেট ও অর্থনৈতিক খাত: পুলিশ হেডকোয়ার্টার্স, ঢাকা হতে সংশ্লিষ্ট খাতে অর্থ বরাদ্দ প্রাপ্তি সাপেক্ষে।

বিশেষ তথ্যাবলীঃ

১০।	দরপত্র প্যাকেজ নং	০২/২০২১-২০২২।
১১।	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	০৫ সেপ্টেম্বর ২০২১
১২।	দরপত্র তফসিল বিক্রয়ের শেষ তারিখ	১৯ সেপ্টেম্বর ২০২১ (বেলা ১৪:০০ ঘটিকা পর্যন্ত)।
১৩।	দরপত্র জমা প্রদানের তারিখ ও সময়	২০ সেপ্টেম্বর ২০২১ (বেলা ১২:৩০ ঘটিকা পর্যন্ত)।
১৪।	দরপত্র খোলার তারিখ ও সময়	২০ সেপ্টেম্বর ২০২১ (বেলা ১৩:৩০ ঘটিকা)।

অফিসের নাম ও ঠিকানাঃ

১৫।	দরপত্র ডকুমেন্ট/সিডিউল বিক্রয়কারী অফিস	(ক) ডিআইজি, এপিবিএন, বাংলাদেশ পুলিশ, ঢাকা। (খ) কমান্ডিং অফিসার (এসপি), ২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ। (গ) পুলিশ সুপার, ময়মনসিংহ।
	দরপত্র গ্রহণকারী অফিস	(ক) কমান্ডিং অফিসারের কার্যালয়, ২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ। (খ) পুলিশ সুপারের কার্যালয়, ময়মনসিংহ।
	দরপত্র খোলার স্থান	কমান্ডিং অফিসারের কার্যালয়, ২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ।

দরপত্র সম্পর্কিত তথ্যঃ

১৬।	দরপত্র যোগ্যতা	(ক) হালনাগাদ ব্যবসায়িক বৈধ ট্রেড লাইসেন্স (খ) হালনাগাদ আয়কর পরিশোধের সনদপত্র (গ) ভ্যাট রেজিস্ট্রেশন সনদপত্র (ঘ) ব্যাংক সত্যায়িত সনদপত্র (ঙ) বাংলাদেশের নাগরিকত্ব সনদপত্র (চ) একিডেভিড মূল্য ফর্ম/প্রতিষ্ঠানের মালিকানা ঘোষণাপত্র (ছ) প্রতিনির্দিষ্ট ক্ষেত্রে ফর্ম/প্রতিষ্ঠানের নিজস্ব প্যাডে প্রতিনির্দিষ্ট স্বাক্ষর সত্যায়নসহ ক্ষমতা অর্পণ দিতে হবে (জ) ১ম শ্রেণির গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত সকল দলিলপত্রসহ ফর্ম/প্রতিষ্ঠানের প্যাডে আবেদনপত্র প্রাপ্তি সাপেক্ষে দরপত্র তফসিল (সিডিউল) বিক্রয় করা হবে এবং দরপত্র তফসিল ক্রয়ের সময় ফর্ম/প্রতিষ্ঠানের নিজস্ব সীল সসে আনতে হবে (ঝ) অন্যান্য যোগ্যতা যা আইটেম অনুসারে টেন্ডার ডকুমেন্ট/সিডিউল-এ উল্লেখ আছে।
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১৭। মাল্যমাত্রের বিবরণঃ

লট নং	আইটেম	পরিমাণ	দরপত্রের মূল্য (টাকা) (অফেরতযোগ্য)	দরপত্র জামানত	কাজ সম্পন্ন করার সময়সীমা
০১	২০২১-২০২২ অর্থ বৎসরে ফোর্সের ২য় কোয়ার্টারের বিএসটিআই কর্তৃক অনুমোদিত ভিডিও 'এ' সমৃদ্ধ কোম্পোজিট/সিডিউল সুপার রিফাইন্ড জোজাতেল (সয়াবিন) সরবরাহ কাজ।	চাহিদা অনুযায়ী	টাকা = ৮৫০/-	টাকা ৬০,০০০/-	(অক্টোবর ২০২১ হতে ডিসেম্বর ২০২১ পর্যন্ত)
০২	২০২১-২০২২ অর্থ বৎসরে ফোর্সের ২য় কোয়ার্টারের প্যাকেজিট উন্নতমানের ছোটদানা মত্তর ডাল (দেশী) সরবরাহ কাজ।	চাহিদা অনুযায়ী	টাকা = ৭৫০/-	টাকা ৪০,০০০/-	

দরপত্র সম্পাদনকারীর বিবরণঃ

১৮।	দরপত্র আহ্বানকারী কর্মকর্তার নাম ও পদবী	জনাব মোহাম্মদ সারওয়ার আলম, কমান্ডিং অফিসার (এসপি)।
১৯।	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	২ আর্মড পুলিশ ব্যাটালিয়ন, মুক্তাগাছা, ময়মনসিংহ।
২০।	দরপত্র আহ্বানকারী কর্মকর্তার সাথে যোগাযোগের মাধ্যম	ফোনঃ ০৯০২৮-৭৫০৪৪, ফ্যাক্সঃ ০৯০২৮-৭৫২০১।

২১। বিশেষ শর্তাবলীঃ

ক) নির্দিষ্ট সময়ের পর আর কোন দরপত্র গ্রহণ করা হবে না।
খ) কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ কে কোন দরপত্র গ্রহণ অথবা বাতিল করার ক্ষমতা সংরক্ষণ করেন।
গ) দরপত্র উল্লেখিত আইটেমের পরিমাণ বৃদ্ধি অথবা কমানোর বিষয়ে কর্তৃপক্ষের ক্ষমতা রয়েছে।
ঘ) দরপত্র দাখিল সন্মুক্ত বিস্তারিত তথ্যাবলী দরপত্র গ্রহণকালে অফিস হতে এবং দরপত্র তফসিলে পাওয়া যাবে।
ঙ) দরপত্র বিজ্ঞপ্তিতে উল্লেখিত প্রতিটি কাজের জন্য পৃথক পৃথক বামে পৃথক পৃথকভাবে দরপত্র দাখিল করতে হবে।
চ) দরপত্র পিপিআর/২০০৬ ও পিপিআর/২০০৮ মোতাবেক সকল শর্তাবলী কার্যকর হবে।


 মোহাম্মদ সাইওয়ার আলম
 বিপি-৭৮০৬১১৭২৯
 কমান্ডিং অফিসার (এসপি)
 ২ এপিবিএন, মুক্তাগাছা, ময়মনসিংহ
 ফোনঃ ৭৫০৪৪, ফ্যাক্সঃ ৭৫২০১

জিডি-১৬০৬



Nafees Khundker new Bank Asia director

STAR BUSINESS DESK
Nafees Khundker has recently been appointed director of Bank Asia Ltd. He is also one of the sponsors of the bank, a press release said. His last assignment was as managing director, head of transaction banking, ASEAN, Commercial Banking. He worked for Standard Chartered Bank and Deutsche Bank in Bangladesh, the United Arab Emirates and Singapore for more than 20 years. His expertise is in corporate and financial institutions client coverage, transaction banking and strategic partnerships. Khundker is currently engaged in setting up a venture capital fund for investments into South and South East Asia. He has investments and board oversight in various businesses in retail, distribution, finance, media, information technology and logistics. He also has a special interest in sustainability initiatives and works with small non-profit organisations.

Singapore-based company to supply 50,000 tonnes of wheat

STAR BUSINESS REPORT
Singapore-based Agrocorp Pte International yesterday got the contract to supply 50,000 tonnes of wheat to the Directorate General (DG) of Food, according to a decision of the cabinet committee on purchase. Agrocorp will supply the grains at \$21.7 million, or nearly Tk 180 crore, to the state food office. The Singapore-based firm will supply each tonne of wheat at \$421. It was the only tenderer against the food directorate's call. This is the first purchase of wheat through international tender by the government for the current fiscal year, said Md Raihanul Kabir, director (current charge) of DG of Food. In addition, the food directorate also floated tenders to buy another 50,000 tonnes of wheat. The government plans to buy 5 lakh tonnes of wheat internationally during the current fiscal year, according to the finance ministry. Of the amount, the government will buy 2 lakh tonnes from Russia through a state-to-state contract. An agreement has already been signed between the two countries and Russia has already shipped the first consignment against the contract, he said. In fiscal 2020-21, the DG of Food bought 4.78 lakh tonnes of wheat from abroad, data from the food ministry showed.

Mastercard, Brac Bank launch 'Mastercard Tara World'

STAR BUSINESS DESK
Mastercard and Brac Bank yesterday launched a "Mastercard Tara World" credit card in Bangladesh. Designed exclusively for women, the card offers benefits such as cashback, welcome vouchers, 50 per cent waiver on the annual fee for the first year, and bonus reward points on transactions, said a press release. The cardholders can avail discounts at beauty salons, jewellery shops, e-commerce portals, groceries and clothing shops. The offers includes complimentary access to Balaka Lounge, seven complimentary visits including companion at Priority Pass Lounges, and up to two free supplementary cards. "...women...are constantly paying their way in their personal and professional careers in Bangladesh," said Selim RF Hussain, managing director and CEO of Brac Bank. "As a member of the Financial Alliance for Women, Brac Bank promotes independence, self-reliance, and most importantly, the confidence a woman needs to step up and meet the next challenge," he said. "Mastercard is committed to reshaping the way our world is designed, coded, and constructed. With its programmes and partnerships, Mastercard supports initiatives to unlock powerful ideas that open the world's possibilities to women," said Syed Mohammad Kamal, country manager of Mastercard. "By catering to women's needs at all stages of their lives Mastercard aims to become the preferred card in the market for its customers," he said.

Find out reasons behind rise of junk stocks

Stock regulator asks DSE
STAR BUSINESS REPORT
The Bangladesh Securities and Exchange Commission (BSEC) yesterday asked the Dhaka bourse to submit a report about the reasons behind the skyrocketing prices of low-performing companies and junk stocks. The Dhaka Stock Exchange will have to submit the report within the next 15 working days. "We want to know how junk stocks and high price earnings (PE) ratio related companies soared or whether the brokers gave margin loans to the investors," said Mohammad Rezaul Karim, spokesperson of the BSEC. There is a directive that brokers and merchant bankers are not allowed to give margin loans to Z-category companies or those that bear PE ratios of over 40. "It needs to be found out whether there is any instance of breach of rules and regulations behind the scene," he added.

South African state insurer in talks over larger bailout

REUTERS, Cape Town
South Africa's state-owned insurance company Sasria is in talks with National Treasury for a larger bailout than the 3.9 billion rand (\$272 million) already promised, its managing director told a parliamentary committee on Wednesday. Sasria, the only insurer covering political violence in Africa's most advanced economy, has suffered a sudden deterioration in its financial position after some of the worst violence in the post-apartheid era erupted in July soon after the arrest of former president Jacob Zuma. More than 300 people died and around 3,000 shops were looted in the immediate aftermath of Zuma's arrest, with anger over entrenched poverty and inequality fuelling the violence. The economic impact in the two worst-hit provinces of KwaZulu-Natal and Gauteng is estimated at tens of billions of rands. "The 3.9 billion rand that we are talking about will not be enough on claims between 20 and 25 billion rand," said Cedric Masondo, managing director of Sasria.

Lebanon working to secure World Bank financing for power plan



Lebanon's Energy Minister Raymond Ghajar, Jordan's Minister of Energy and Mineral Resources Hala Zawati, Syria's Minister of Oil and Mineral Resources Bassam Tohme and Egypt's Minister of Petroleum and Mineral Resources Tarek El Molla meet in Amman, Jordan on September 8.

REUTERS, Amman
The Lebanese government said on Wednesday it was working with the World Bank to secure financing for a plan to import Egyptian gas via Jordan and Syria to generate power for Lebanon, which is struggling with an economic crisis and acute power shortages. Lebanese caretaker Energy Minister Raymond Ghajar was speaking at a news conference after meeting his Jordanian, Syrian and Egyptian counterparts in Amman to discuss the plan to reduce power outages in Lebanon. Daily life has been paralyzed in Lebanon by the power crisis that is part of the country's wider economic meltdown. The state-owned power company is generating only minimal amounts of power, leaving businesses and households almost entirely dependent on small, privately-owned generators. Industry experts put Lebanon's peak power demand at 3,500 MW. The country has installed capacity, including power barges it rents, to generate about 2,200 MW - but the output is well below these levels. Egypt's petroleum minister Tarek El Molla said he hoped Egyptian gas would be exported as soon as possible.

Bank deposits rise despite low returns

FROM PAGE B1
The excess liquidity has started declining soon after the BB commenced mopping up surplus funds from the banking system. "The indicators of the financial sector have given a ray of hope that the banking sector will soon return to the prosperity that it had enjoyed before the pandemic," Ahmed said. Md Arfan Ali, managing director of Bank Asia, said the deposit growth in the last fiscal year was not unusual as the banking industry usually enjoyed 2-3 per cent growth per year. However, the declining lending growth

was not a regular phenomenon, he said, adding that the credit demand had picked up in the last couple of months. "The demand for both taka and the US dollar has recently increased to a large extent. As a result, the banking industry will be able to recover from the ongoing slowdown quickly." Among all lenders, Islami Bank Bangladesh disbursed the highest amount, at Tk 100,400 crore in FY21. Sonali Bank secured the top position when it comes to deposit mobilisation, collecting Tk 132,798 crore.

SBAC Bank to offer merchant banking, asset management

FROM PAGE B1
Last year most banks logged higher operating profits from the stock market, he said, adding that the bond market was going to be vibrant while government treasury bonds tradable. "So the stock market will generate good business in the future," he said. "Our foray into the capital market will enhance our acceptability to customers, market and boost brand value. So, we decided to come to the business," he said. SBAC Bank announced 4 per cent cash

and 4 per cent stock dividends for the year ending on December 31, 2020. The company has also informed that bonus shares had been declared out of profits and retained earnings and not from any reserve. The stock dividend declaration is to meet Basel-III requirements, it added. Beginning commercial operations in Bangladesh on February 20, 2013, SBAC Bank issued 10 crore ordinary shares at face value and raised Tk 100 crore in the current year.

Luxury hotels turning around

FROM PAGE B1
Officials of The Westin Dhaka said after the withdrawal of the lockdown the number of guests has increased and occupancy rate had reached around 40 per cent at the moment. They said around 80 per cent of guests were foreigners on business travel while another 20 per cent were locals and guests quarantining on returning from abroad. They were hopeful of a gradual

improvement in business and of achieving pre-pandemic figures once the population was completely vaccinated. Zillur Haider Arefin, assistant general manager of Seagull Hotel in Cox's Bazar, said they could rent out only 50 per cent of their 179 rooms due to restrictions of the local authority citing health safety grounds. However, he said the occupancy rate during weekends was reaching around 55 per cent.

Inflation could prompt ECB to tighten policy quicker

REUTERS, Frankfurt
The European Central Bank could tighten policy sooner than many expect as inflationary pressures could prove to be persistent, ECB policymaker Robert Holzmann said in a contribution to Eurofi Magazine on Wednesday. The ECB, which meets on Thursday, has kept policy ultra-easy since the start of the coronavirus pandemic, and it promised an even longer period of accommodation when it unveiled a new strategy in July. But inflationary pressure has built quicker over the summer months than many predicted. "There is the possibility that we may be able to normalize monetary policy sooner than most financial market experts expect," Holzmann, Austria's central bank chief, said. Holzmann said he saw potential upward price pressures from persisting global supply bottlenecks, labor shortages, pent-up household demand, the cost effects of climate change policies, and higher headline inflation getting entrenched into expectations. The ECB is on Thursday expected to reduce stimulus while still promising copious support for years to come. "This does not mean that we will withdraw accommodation prematurely, but rather that accommodation will be needed for a shorter period than what markets expect," Holzmann said. Holzmann also said ultra-easy monetary policy may lead to financial imbalances, adverse distributional effects and inefficient capital allocation.

IMF gives Tanzania \$567m in Covid economic support

AFP, Nairobi
The International Monetary Fund (IMF) has loaned Tanzania more than half a billion dollars in emergency financing as the coronavirus pandemic drags on its economy and critical tourism sector. The Washington DC-based lender approved \$567 million (479 million euros) in Covid support for Tanzania, which until recently was an outlier in the global fight against the coronavirus and dismissed the gravity of the disease. Its economy slowed to 4.8 per cent in 2020 as travel restrictions battered the tourism sector, a key earner in the East African country where growth was expected to remain muted in 2021. The IMF said Tanzania faced "urgent" health, economic and humanitarian costs as a reported third wave of the pandemic swept the country. "The Covid-19 pandemic has negatively impacted Tanzania's macroeconomic outlook, and the health and wellbeing of its population," Bo Li, IMF deputy managing director, said in a statement announcing the emergency funding on Tuesday.

The IMF said the pandemic-induced economic downturn had increased poverty and unemployment and increased debt risk, mainly due to the "collapse" of the tourism sector. Tanzania launched a coronavirus vaccination drive in July in a clear departure from the deeply Covid-sceptic policies of John Magufuli, the country's late leader who downplayed the disease for most of the pandemic. Magufuli, whose uncompromising leadership style earned him the nickname "the Bulldozer", shunned foreign-made vaccines in favour of the healing power of prayer and dismissed masks and testing as unnecessary. His successor Samia Suluhu Hassan, who took office in March after Magufuli's sudden death, took a different path, promoting measures to curb the spread of the virus and a science-based approach to the pandemic. Until July, when Hassan received her first job on live television, Tanzania was among just three countries on the African continent yet to begin vaccinating their citizens against Covid-19.

Prospects brighten for cotton import from Uzbekistan

FROM PAGE B1
As a result, Bangladeshi mill users and spinners stopped importing cotton from the country. But the door to buy cotton from the country is set to reopen after the US, in March 2019, removed Uzbek cotton from a list of products that are produced with forced child labour. "So, an opportunity for us has been created in sourcing cotton at competitive prices," said Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association (BTMA). He is now visiting Uzbekistan and has discussed cotton issues with the Uzbek government and other stakeholders. "The quality of Uzbek cotton is good, and it is expected that the country can supply the cotton at competitive prices," Khokon said. The boycott campaign was launched in an attempt to force Uzbekistan to abandon a long-running practice of sending students and public sector employees, including teachers and doctors, to pick cotton for meagre pay, said Reuters in a report recently. It has been supported by the likes of Amazon, Calvin Klein, Adidas and Inditex, and today the nation of 34 million people mostly sells cotton and textiles on Asian markets, which it says means lower prices and limited growth opportunities. Some 330 global apparel brands and retailers have pledged since 2007 to work to ensure that forced labour does not find its

way into their products under an initiative launched by the Cotton Campaign, which aimed to end the state-sponsored forced labour system. President Shavkat Mirziyoyev has gradually dismantled the forced labour system, explicitly barring provincial authorities from mobilising students and public sector workers for cotton harvesting, according to Reuters. In a press release last year, the Cotton Campaign acknowledged and applauded progress made on reforms yet also registered serious concerns over a lack of progress on civil society freedoms. "Together with brands and other local and international stakeholders, the Cotton Campaign is developing a robust framework to monitor and remediate forced labour, empower workers and farmers, and encourage sourcing from Uzbekistan," it said. In the same press release, Nate Herman, senior vice-president for policy at the American Apparel & Footwear Association, said: "We recognise and are heartened by the progress that Uzbekistan has made toward ending forced labour, and members look forward to considering sourcing from Uzbekistan." Uzbekistan produces nearly two million bales of cotton a year. Most of them are used by the local spinners. Khورشad Alam, chairman of Little Group, a local spinner, says Uzbekistan may be a good

source for cotton. But Uzbekistan needs to use the Port of Tehran to ship the product that might be expensive now. Moreover, over the last 15 years, Uzbek entrepreneurs have set up many local spinning mills, so cotton in bulk quantities might not be available, he said. In the absence of cotton from Uzbekistan, Bangladesh has diversified sources. African countries are now the biggest source of cotton, accounting for around 40 per cent of the raw material imported. Currently, 26 per cent of cotton is imported from India. Over the years, Bangladesh has cut its reliance on Indian cotton as the neighbouring country frequently stops the supply of the raw material without prior notice, creating uncertainty for the \$10-billion primary textile sector and the \$41-billion garment industry. The US and Australia are major sources for finer cotton, preferred by international retailers and brands. Some 11.15 per cent of cotton is imported from the US, 4.65 per cent from Australia, and 11 per cent from the Commonwealth of Independent States. Bangladesh depends entirely on imports for the vital raw material of the garment industry. In 2020, the country imported 8.2 million bales of cotton at the cost of \$3 billion, according to the BTMA.

Stocks reach new heights

FROM PAGE B1
the top gainers' and losers' lists comprised small cap stocks, it added. Among the major sectors, food and allied, travel and leisure and pharmaceutical sectors experienced price appreciations while IT, life insurance and engineering sectors faced corrections, said UCB Stock Brokerage in its market commentary. Tamijuddin Textile Mills Limited topped the gainers' list, rising 10 per cent, followed by Deshbandhu Polymer Limited, Esquire Knit Composite Limited, CVO Petrochemical Refinery Limited and Alif Industries Limited. Asian Tiger Sandhani Life Growth Fund shed the most, losing 9.99 per cent, followed

by Meghna PET Industries Limited, Meghna Condensed Milk Industries Limited, GSP Finance Company (Bangladesh) Limited, and ADN Telecom Limited. Stocks of Square Pharmaceuticals Limited were traded the most, worth Tk 98 crore, followed by British American Tobacco Bangladesh, Khulna Power Company Limited, Bangladesh Export Import Company (Beximco) Limited and Beximco Pharmaceuticals Limited. Chittagong Stock Exchange (CSE) also rose yesterday. The CASPI, the general index of the port city bourse, edged up 181 points, or 0.87 per cent, to 20,979 points. Among the 369 stocks to undergo trade, 135 rose, 199 fell and 35 remained unchanged.

Paperfly legal notice to Evaly seeks Tk 7cr dues

FROM PAGE B1
Since August, it has stopped making deliveries for Evaly, said Ahmed. "The amount is very big for us as we had made thousands of last mile deliveries for them," he added. "We may be the first company in Bangladesh taking this step and we thought this is high time for us to do so and to make others aware," said Ahmed. Evaly, in earlier replies to the commerce ministry, said they owe Tk 311 crore to

customers and Tk 206 crore to merchants. The company said they would clear customers' liabilities in five months whereas engaging in agreements with merchants regarding payments. "I haven't received [the legal notice] yet. They might send [the legal notice]. Hopefully I will receive soon," said Evaly Managing Director Mohammad Russel in an SMS when asked to comment. He said they would clear all the dues. "We just need little time," he added.

Small jute mills attempt revival

EAM ASADUZZAMAN

Small jute mills of Rangpur division in the country's northwest have resumed production after remaining shut for several months as raw jute prices soared after last year's harvests and for the pandemic-induced business losses.

Some 130 jute mills out of 200 listed with the Bangladesh Jute Mills Association (BJMA) are operational. The northern region accounts for nearly 70 mills, most of which are small and medium in size.

The mills cater to the local market for hessian, jute bags and cloths as well as export destinations, including India.

The raw jute prices had reached as much as Tk 6,500 per maund (around 37 kilogrammes), said Abul Kalam Mintu, director of Selim Agro Industries Ltd at Saidpur upazila of Nilphamari district.

"But the price of the goods we produced did not rise proportionately, compelling us to incur losses. Under such a situation, most mills could not continue operation," he said.

Exporting goods became difficult during the shutdown for a lack of transport and orders. "We also could not operate smoothly as we had to work with a reduced workforce to comply with social distancing rules," he said.

In Rangpur, there are 22 small jute mills with the number of looms in each ranging from 36 to more than 400.

The mills employ 400 to 2,000 workers, said some millers in the region.

Bangladesh produces around 80 lakh bales of raw jute while local mills process 60 lakh bales to make yarn, twine, bags, sacks and other goods mainly for export and some domestic sales.

Last year production declined for unfavourable weather, fuelling prices of the fibre to reach the highest in history.

High market prices of raw jute caused an unhealthy competition



EAM ASADUZZAMAN

Jute twine produced at Equ Jute Process Ltd in Nilphamari. The mill has opened production on remaining shut for several months as raw jute prices soared after last year's harvests and for the pandemic-induced business losses. Currently the mill is utilising 50 per cent of its capacity. The photo was taken recently.

among hoarders while most mills faced capital loss during the pandemic, high bank interest, and a lack of government incentive, which were a barrier for them to flourish, said mill sources.

Prokash Das, general manager of Ranu Agro Industries Ltd in Nilphamari, said, "Price of raw jute is abnormally high due to unhealthy competition of hoarders but our products can't be sold in markets at a proportionate rate and so it is difficult to run the mill smoothly."

The jute mills, most of which have been set up with bank loans, started seeing a glimmer of hope after Adamjee jute mills was closed down in 2002 followed by others under Bangladesh Jute Mills

Corporation.

Purchasing old looms and other machinery from some of the closed mills and importing some, the small mills initially ran with some workers of the shuttered mills. The local workforce is now gradually replacing them.

"If the government provides all of us, instead of a few, with incentives to recover from losses, it would be easier to function," said Md Shafiqul Islam, manager of Nine Jute Mill in Rangpur.

Mizanur Rahman Swapan, owner of SR Jute Mill of the district, said three to four small jute mills have already closed down for being unable to tackle manifold problems.

Siddiqui Alam, managing

director of Equ Jute Process Ltd in Nilphamari, said the government made it mandatory for using jute bags to packet rice and other commodities and if it was enforced strictly, small jute mills would get a new lease on life.

"We urge the government to allow the export of raw jute, but only after domestic requirements are fulfilled," said Aminul Islam Mintu, director of Selim Agro Industries Ltd in Saidpur of Nilphamari.

Farhanul Huque, vice president of the Nilphamari Chamber of Commerce and Industries, said, "We've discussed with the authority concerned regarding problems of traders and manufacturers, particularly about small jute mills."

Higher yield, prices bring cheer to jute growers

MIRZA SHAKIL, Tangail

Jute growers are overjoyed as they took home good crops, which will allow them to make more profit because of the current higher prices of the golden fibre.

Bumper jute was harvested in the district this season on the back of favourable weather conditions. Also, there was no problem rotting the plants as local water bodies were filled with water on time, farmers and agriculture officials say.

This led the production to exceed the target set by the agriculture department.

Jute was cultivated on 15,815 hectares of land in Tangail last year, and the production was 162,312 bales, according to Nargis Akter, a sub-assistant agriculture officer at the Department of Agricultural Extension (DAE) in Tangail.

Jute production rose about 5 per cent year-on-year to 169,989 bales this year. The fibre was cultivated on 16,088 hectares.

During a recent visit to different places in Sadar upazila, farmers were found busy harvesting the crop, rotting, separating, washing and drying the fibres.

Farmers expressed their satisfaction over the yield and the current market price of the fibre and jute sticks.

Farmers spent Tk 5,000 to Tk 6,000 to cultivate jute on per bigha land (33 decimals), and have received five to six maunds of the crop from each bigha.

Good quality jute is selling for Tk 4,000 to Tk 4,200 per maund.

Besides, about 400 bundles of jute sticks can be produced from each bigha of land,

with the price per 100 bundles standing at Tk 800 to Tk 1,000.

"As a result, farmers are making more profit from jute cultivation than other crops," said a farmer.

Anwar Hossain, of Mogra in Tangail Sadar upazila, cultivated the golden crop on four bighas after harvesting the IRRI paddies.

"I have got good yield this year due to the lower amount of rains and the late arrival of floods," he said.

Romesa Akter in Aynapur village in the same upazila said she cultivated jute on two bighas and got around 10 maunds of fibres.

The price of the fibre was Tk 2,000 to Tk 2,500 per maund last year. But local traders have already offered her Tk 3,800, she said.

Roksana Khatun, who was drying fibres and sticks on a bridge near her house at Kuizebari, says she expects more than Tk 4,000 per maund as the quality and colour are better.

"I am very happy as the prices of jute sticks are also better."

Ziaur Rahman, upazila agriculture officer in Tangail Sadar, says the interest among the farmers to produce jute has received a boost because of higher yield and prices.

Ahsanul Bashar, deputy director of the DAE in the district, said the high-yielding varieties were cultivated the most in the district this season than local varieties. As a result, the yield was better.

Local farmers had been supplied with good quality seeds this season after talking to the Bangladesh Agriculture Development Corporation and private seed traders, he said.



Farmers in Tangail expressed their satisfaction over the yield and the current market price of the fibre and jute sticks.

STAR/FILE



GLOBAL BUSINESS

Japan upgrades Q2 GDP on stronger business spending

REUTERS, Tokyo

Japan's economy grew faster than the initially estimated in the April-June quarter, helped by solid capital expenditure, although a resurgence in Covid-19 is undermining service-sector consumption and clouding the outlook.

Revised gross domestic product (GDP) data by the Cabinet Office released on Wednesday showed the economy grew an annualised 1.9 per cent in April-June, beating economists' median forecast for a 1.6 per cent gain and the initial estimate of a 1.3 per cent expansion.

It followed Prime Minister Yoshihide Suga's announcement last Friday that he was stepping down, paving the way for the September 29 ruling party leadership race, in which contenders will outline their plans to revive the world's third-largest economy.

The upward revision was caused by better-than-initially-estimated business spending, as a brisk global economic recovery powered capital expenditure and factory output, which more than offset weak service-sector activity.

Still, Japan's economic recovery remains fragile due to slow Covid-19 vaccinations and as pandemic restrictions hamper private-sector activity.



People walk in Shibuya shopping area during a state of emergency amid the coronavirus disease outbreak in Tokyo, Japan on August 29.

REUTERS/FILE

"Japan's recovery is lagging behind other advanced economies. As such, the economy's fully-fledged recovery needs to wait at least until early next year," said Takeshi Minami, chief economist at Norinchukin Research Institute.

However, global chip shortages may put a drag on Japanese car production and shipments while signs of China's economic slowdown emerge as sources of concern.

"The 1.9 per cent April-June growth was not enough to push back the nearly 4 per

cent dip in January-March - less than a half of it," said Yoshiaki Shinke, chief economist at Dai-ichi Life Research Institute.

"On average, 'stalling' could be the main description of Japan's economy during the first half of 2021." The second-quarter GDP growth figures translated into a quarter-on-quarter expansion of 0.5 per cent in price-adjusted terms, better than an initial reading of a 0.3 per cent growth and the median estimate for a 0.4 per cent gain.

The capital expenditure component of GDP grew 2.3 per cent in the second quarter from January-March, bigger than the median forecast for 2.0 per cent growth and the preliminary 1.7 per cent gain.

Private consumption, which accounts for more than half of Japan's GDP, grew 0.9 per cent in April-June from the previous three months, up slightly from a preliminary estimate of a 0.8 per cent gain. Domestic demand contributed 0.8 percentage points to revised growth figures, while net exports - or exports minus imports - shaved 0.3 percentage point off the second quarter growth.

Separate data on Wednesday showed the economy watchers survey, a gauge of service-sector sentiment fell to a seven-month low in August and at the fastest pace since February 2020.

G7 finance ministers to discuss global tax reform

AFP, London

Finance ministers from the world's seven wealthiest nations are set to meet later this week to discuss global tax reform, according to the UK Treasury on Tuesday.

At the meeting, to be held online on Thursday, the so-called Group of Seven or G7 will try to make progress on technical negotiations on global tax reform, a Treasury source said.

In June, G7 finance ministers agreed a "historic" commitment to impose a global minimum tax of 15 per cent on large corporations such as tech giants in every country they operate in.

The landmark deal is supposed to help put an end to top multinationals shopping for countries with low corporate taxes in which to book their profits instead of paying where they conduct their business.

Some nations are opposed to the plan, most notably Ireland, which has lured the likes of Apple and Google with a tax rate of 12.5 per cent.

G20 finance ministers have backed the deal and final agreement is expected in the run-up to the G20 leaders' summit in Rome in October, with hopes the reforms can be in place by 2023.

UK employers say Johnson's tax hike will cost jobs

REUTERS, London

British business organisations criticised Prime Minister Boris Johnson's plans to increase taxes to pay for health and social care reform, saying they added to the burden on firms struggling due to the Covid-19 pandemic and would cost jobs.

Johnson set out plans on Tuesday to raise taxes on workers, employers and some investors. The announcement received a cool reception from businesses, who were asked to pay a 1.25 percentage-point increase to a payroll tax known as National Insurance (NI).

"Businesses strongly oppose a rise in national insurance contributions as it will be a drag anchor on jobs growth at an absolutely crucial time," Suren Thiru, Head of Economics at the British Chambers of Commerce, said.

"This rise will impact the wider economic recovery by landing significant costs on firms when they are already facing a raft of new cost pressures and dampen the entrepreneurial spirit needed to drive the recovery."

But the government said it was right that businesses should make a contribution given that they benefit from the health and social care system via their employees.

In world first, bitcoin becomes legal tender in El Salvador

AFP, San Salvador

El Salvador on Tuesday became the first country to embrace bitcoin as legal tender, with consumer demand crashing its brand-new cyber "wallet" system even as the currency's value seesawed against the US dollar.

Under the initiative of President Nayib Bukele, Salvadoran consumers can now legally use bitcoin -- along with the US dollar which has been the official currency for two decades -- to pay for any good or service.

Bitcoin can be bought and spent using a cyber wallet app called Chivo (which translates

as "cool" in the local dialect), while cash can be drawn, in dollars, from some 200 bitcoin automated teller machines hastily erected countrywide.

While made possible by a law promulgated in June, in practice few people could make use of the new system on launch day.

Several who had gathered at a Chivo bitcoin ATM in central San Salvador to conduct transactions had to leave disappointed as the app was down. A few meters away, at a fruit and vegetable market, trade continued as usual with clients and vendors exchanging dollars.

"Bitcoin? No," one vendor cut a customer short. On social media,



A sign reads: "Exclusive Bitcoin register" in a Starbucks store where the cryptocurrency is accepted as a payment method, in San Salvador, El Salvador on September 7.

REUTERS

bitcoin enthusiasts bragged about paying for burgers or pizzas at fast food restaurants, though not using the government app but other third-party platforms already in existence.

"We have disconnected it (the Chivo system) while we boost the capacity of the image capture servers," Bukele tweeted in the morning urging "a bit of patience" from those keen to join the experiment. The system was back up a few hours later, though only for users of certain types of cellphones.

Bukele claims the introduction of bitcoin will give many Salvadorans access to bank services for the first time.