



**Rumee A Hossain, chairman of the board executive committee of Bank Asia, cuts a cake at the Bank Asia Tower in Karwan Bazar, Dhaka recently to celebrate the achievement of hitting the milestone of \$1 billion remittance in 2021. Director Dilwar H Choudhury, Managing Director Md Arfan Ali and deputy managing directors Md Sazzad Hossain, SM Iqbal Hossain, and Alamgir Hossain were present.**

## Amazon hikes starting pay to \$18 an hour

REUTERS

Amazon.com Inc has increased its average starting wage in the United States to more than \$18 an hour and plans to hire another 125,000 warehouse and transportation workers, an executive told Reuters.

The world's largest online retailer has raised pay from around \$17 since May. In some locations, the company is giving signing bonuses of \$3,000, said Dave Bozeman, vice president of Amazon Delivery Services, or triple what the company offered four months ago.

The fatter paycheck shows how big employers are desperate to draw workers in an increasingly tight US labor market. Fewer Americans are seeking jobless claims just as openings have hit a record in the reopening economy.

Bozeman attributed Amazon's latest compensation increase to fierce

competition. Amazon did not give exact figures, but a \$1 raise on a \$17-per-hour wage would amount to about a 6 per cent hike.

Amazon, now the second-biggest US private employer, set a \$15 an hour minimum wage in 2018. Walmart Inc recently touted average hourly wages of \$16.40, while Walgreens Boots Alliance Inc said it would raise its minimum to \$15 in October.

"It's a tight labor market, and we've seen some of that as the entire industry is seeing," explained Bozeman, who spoke in an interview at a delivery station in Tukwila, Washington.

He said that Amazon would maintain its \$15 an hour base pay. Benefits like funding college tuition for workers and starting wages as high as \$22.50 in some areas distinguished the online retailer from peers, he said.

## Vaccines set to unleash pent-up oil demand: IEA

REUTERS, London

After three months of decline in global oil demand, Covid-19 vaccine roll-outs are set to unleash thirst for oil stymied by pandemic restrictions especially in Asia, the International Energy Agency (IEA) said on Tuesday.

"Already signs are emerging of Covid cases abating with demand now expected to rebound by a sharp 1.6 million barrels per day (bpd) in October, and continuing to grow until end-year," the Paris-based IEA wrote in its monthly oil report.

The IEA forecast a robust rebound in the market from the fourth quarter of the year citing "strong pent-up demand and continued progress in vaccination programmes".

Still, the spread of the Delta variant of the virus in recent months caused the agency to trim its forecast for demand growth for the year overall by 105,000 bpd, while it raised its estimate for 2022



REUTERS/FILE

**A gas pump is seen at a petrol station in Seoul, South Korea.**

by 85,000 bpd. Even the agency's growth projection for the fourth quarter

was trimmed slightly from its estimate last month and most of the 5.8 per cent annual demand

growth for 2021 comes from the second quarter, when vaccines first began to be deployed. IEA projections for 2021 demand growth were 760,000 bpd below those released by OPEC on Monday, and its 2022 growth outlook 950,000 bpd lower than OPEC's.

The Organization of the Petroleum Exporting Countries (OPEC) demand growth figures are also higher than those from the US government.

Damage from Hurricane Ida in the US Gulf coast oil hub caused the first decline in global supply in five months, the IEA added, estimating that the potential supply losses from the storm approach 30 million barrels.

The storm caused a global decline in supply for the first time in five months but the market is set to begin approaching balance in October as OPEC and allies such as Russia, a grouping called OPEC+, carry out planned supply increases.

## Investors turn bearish on global economy

REUTERS, London

Barely a tenth of respondents in a monthly fund manager survey expect a stronger global economy in the coming months, marking the lowest proportion since last April's initial Covid-19 panic, Bank of America's (BofA's) September edition of the survey showed.

Despite the growing caution on the macroeconomic outlook, positioning in asset markets remains overwhelmingly bullish. Equity market protection designed to shield portfolios against a sharp drop in asset values was at the lowest levels since January 2008.

Nearly half of BofA's clients, with \$840 billion in assets under management, said they have removed protection against a sharp fall in equity prices over the next three months, the lowest figure since January 2018. Moreover, broader equity market positioning remains firmly bullish with net global equity allocations at 50 per cent, far above a 20-year average of 29 per cent, the survey said.



REUTERS/FILE

**A trader works on the trading floor at the New York Stock Exchange in Manhattan on August 9.**

"A rare disconnect is growing between asset prices and fundamentals," a team of strategists led by Michael Hartnett wrote in a note to clients.

The broader market outlook remains one of greater caution with survey respondents expecting central banks to remain dovish.

Eighty four percent of investors now expect the US Federal Reserve to start reeling in its stimulus measures by the end of the year, though expectations for the first US rate hike were pushed out to February 2023 from November 2022 previously.

## US, EU pursuing global deal to slash planet-warming methane

REUTERS, Brussels

The United States and the European Union have agreed to aim to cut emissions of the planet-warming gas methane by around a third by the end of this decade and are pushing other major economies to join them, according to documents seen by Reuters.

Their pact comes as Washington and Brussels seek to galvanize other major economies ahead of a world summit to address climate change in Glasgow, Scotland, in November, and could have a significant impact on the energy, agriculture and waste industries responsible for the bulk of methane emissions.

The greenhouse gas methane, the biggest cause of climate change after carbon dioxide (CO<sub>2</sub>), is facing more scrutiny as governments seek solutions to limit global warming to 1.5 degrees, a goal of the Paris climate agreement.

In an attempt to jumpstart the action, the United States and the EU later this week will make a joint pledge to reduce human-caused methane emissions by at least 30 per cent by 2030, compared with 2020 levels, according to a draft of the Global Methane Pledge seen by Reuters.

"The short atmospheric lifetime of methane means that taking action now can rapidly reduce the rate of global warming," the draft said.

A separate document listed over two dozen countries that the United States and the EU will target to join the pledge. They include major emitters such as China, Russia, India, Brazil and Saudi Arabia, as well as others including Norway, Qatar, Britain, New Zealand and South Africa.

The US State Department declined to comment and the European Commission did not immediately respond to a request for comment on the documents.

The agreement would likely be unveiled on Friday at a meeting of major emitting economies intended to rally support ahead of the COP26 Glasgow summit.

World leaders are under pressure from scientists, environmental advocates and growing popular sentiment to commit to more ambitious action to curb climate change in Glasgow.

Methane has a higher heat-trapping potential than CO<sub>2</sub> but it breaks down in the atmosphere faster, so "strong, rapid and sustained reductions" in methane emissions in addition to slashing CO<sub>2</sub> emissions

can have a climate impact quickly, a fact emphasized by a report by the Intergovernmental Panel on Climate Change last month.

Experts say the fossil fuel sector has the biggest potential to cut methane emissions this decade by mending leaky pipelines or gas storage facilities, and many of those fixes can be done at a low cost.

Yet satellite images and infrared footage have in recent years revealed methane emissions spewing out of oil and gas sites in countries including the EU, Mexico and the United States. The United States and EU are both due to propose laws this year to restrict methane emissions.

The US-EU pledge would cover key sources of methane emissions, including leaky oil and gas infrastructure, old coal mines, agriculture and waste such as landfills, the draft said.

Countries that join the pledge would commit to take domestic action to collectively achieve the target methane cut, "focusing on standards to achieve all feasible reductions in the energy and waste sectors" and reducing agricultural emissions through "technology innovation as well as incentives and partnerships with farmers," it said.



REUTERS/FILE

**Calgren's renewable fuels facility that cleans dairy methane into natural gas is seen in Pixley, California, US.**

### Ministry of Health and Family Welfare

Health Services Division  
Health Economics Unit

14/2, Topkhana Road (3<sup>rd</sup> Floor), Dhaka-1000

### Request for Expression of Interest (EOI) For

Hiring scheme operator (SO) for managing implementation of the Shashtho Surokshsha Karmasuci (SSK) Pilot project in Dhaka South City Corporation (DSCC) area.		
1.	Ministry/division	Health Services Division, Ministry of Health and Family Welfare
2.	Procuring entity name	Director General, HEU
3.	Procuring entity district	Dhaka
4.	Expression of interest for selection of	Company/Organization/NGO-registered and licensed to manage public funds in Bangladesh as scheme Operator (SO) for managing field level implementation of the Shashtho Surokshsha Karmasuci (SSK) Pilot Project.
5.	EOI ref no	45.05.0000.007.32.008.21.2303
6.	Date	13 September 2021
Key Information		
7.	Procurement method	Quality and cost based selection (QCBS)
8.	Budget and source of funds	Funds of Government of the People's Republic of Bangladesh (GOB), Health Services Division, Ministry of Health and Family Welfare (MOHFW) under 4 <sup>th</sup> Health Nutrition and Population Sector Program (HPNSP)
Particular Information		
9.	Project/programme name	Shashtho Surokshsha Karmasuci (SSK) Pilot Project
	Date	Time
10.	EOI closing date and time	30 September 2021 14:00 hours
Information for Applicant		
11.	Brief description of the Assignment	SSK is the social health protection scheme developed by the Health Economics Unit (HEU) of the Ministry of Health and Family Welfare (MOHFW). This scheme is a model of Social Health Insurance (SHI) Social Health Protection. The pilot scheme has been implemented at Tangail District for over last four years and recently has been decided to expand into Dhaka city. The Scheme Operator (SO) of the SSK will be an implementing agency to manage the SSK piloting. The SO will professionally conduct core SSK operations in the following areas with necessary applications of information Technology (IT), but not limited to; (i) Register Below Poverty Line (BPL) households, (ii) Produce & distribute SSK health card, (iii) operate SSK booth (iv) Provide support the hospitals in claim preparation; (v) Implement SSK's Information Communication Education (ICE) strategies for awareness building among SSK health cardholder households and other stakeholders.
12.	Experience, resource and delivery capacity required	The following experiences are mandatory: At least 5 years of experience related to managing of large public funds in urban and/or rural setting. The following experiences will be considered as added value: • Experience with health insurance/health protection schemes. • Experience of providing healthcare services at community level. • Managing cash and in-kind benefits. • Dealing with Below Poverty Line population.
13.	Other details (if applicable)	EOI should be submitted in a sealed envelope clearly marked request for EOI for "Hiring scheme Operator (SO) for managing implementation of the Shashtho Surokshsha Karmasuci (SSK) Pilot Project in Dhaka South: City Corporation (DSCC) area" to the undersigned within 30 September 2021 at 14:00 hours.
14.	Indicative start date (month/year)	December, 2021
15.	Indicative completion time (month/year)	June, 2023
16.	Indicative completion time/month/year	June, 2023
17.	Association with foreign firm is	The main applicant should be a national/local organization. Partnership with international/local firm is acceptable upon submission of cooperation agreement.
18.	Phasing of services	Not applicable
Procuring entity details		
18.	Name of official inviting Expression of interest (EOI)	Dr. Mohd. Shahad Hussain Mahmud
19.	Designation of official inviting EOI	Director General (Additional Secretary), Health Economics Unit, Health Service Division, Ministry of Health and Family Welfare (MOHFW)
20.	Address of official inviting EOI	Health Economics Unit, 14/2, Topkhana Road (3 <sup>rd</sup> Floor), Dhaka-1000.
21.	Contact details of official inviting tender	Telephone: 9586822, Fax: 9582207 e-mail: dg@heu.gov.bd, mahmud5212@yahoo.com
The procuring entity reserves the right to accept or reject all EOIs.		

Director General (Additional Secretary)

&  
Line Director (Health Economics and Financing OP)  
Health Economics Unit, Health Service Division  
Ministry of Health and Family Welfare (MOHFW)

GD-1646