

bKash cuts cash withdrawal charge

STAR BUSINESS DESK

Mobile financial service provider bKash is marking its 10th anniversary offering customers cash withdrawals at a reduced rate of Tk 14.90 per Tk 1,000 through one agent of their choice and ATMs of several commercial banks.

When availing cash from any other agent or over Tk 25,000 a month, the charge will be Tk 18.50, says a press release.

Previously the charge was Tk 20.

Customers can add a favourite agent number tapping on the "Cash Out" icon in the bKash app or dialling USSD code *247# and selecting "Priyo Number" from the "My bKash" menu.

The favourite agent number can be changed at the end of each calendar month.

Japan business confidence still improving: survey

AFP, Tokyo

Confidence among major Japanese manufacturers has improved for the fifth consecutive quarter, a key business survey showed Friday.

The Bank of Japan's Tankan business survey -- a quarterly poll of about 10,000 companies -- showed a reading of plus 18 for major manufacturers, up from plus 14 in the previous quarter.

The short-term business sentiment survey reports the difference between the percentage of firms that are upbeat and those that see conditions as unfavourable.

A positive figure means more manufacturers see business conditions as favourable than those that consider them unfavourable. It is considered to be the broadest indicator of how Japan Inc. is faring.

The latest reading was slightly better than market expectations of plus 13, and comes after it hit its highest level since 2018 in the previous quarters on hope for a strong post-pandemic recovery despite some setbacks.

"The latest Tankan survey was stronger than most had anticipated, supporting our view that the economy will recover rapidly as the Delta wave has ebbed," said Marcel Thielliant, senior Japan economist at Capital Economics, in a note.

Prospects brighten for GSP Plus as EU changes rules

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Bangladesh, have been lobbying with various other countries and the international community for the extension. A decision about the extension may come at the 12th Ministerial Conference of the World Trade Organisation in Switzerland between November 30 and December 3.

"We are hopeful either of the two," said Hassan while speaking at a media briefing at the Westin Hotel in Dhaka yesterday. Hassan also said Bangladesh was well ahead in fulfilling the conditions of 32 international conventions that had to be met to avail of the GSP Plus.

For instance, Bangladesh has the highest number of Leadership in Energy and Environmental Design (LEED) green factory buildings certified by the United States Green Building Council (USGBC).

Of the top 10 LEED-certified garment buildings, nine are in Bangladesh, and of the top 100 such structures, 40 are in the country. Another 500 garment factories are waiting to be certified by the USGBC.

Hassan said Bangladesh was receiving an increased volume of work orders from international retailers and brands as demand rose thanks to the reopening of the global economies following several months of lockdowns.

The price of the exported apparel items has also increased a bit, he said.

Despite the price hike of the garment items, the export value of the items to the US markets declined by 8.04 per cent between August last year and July this year because of the impact of Covid-19 on the global apparel supply chain.

Hassan suggested garment exporters calculate the price of garment items and the cost of production carefully to avoid losses.



Commerce Minister Tipu Munshi and Expatriates' Welfare and Employment Minister Imran Ahmad are seen at the podium with NRB CIP Association President Mohammed Mahtabur Rahman at the closing ceremony of the second Global Business Summit in Dubai recently.

India coal crisis brews as power demand surges

REUTERS, Chennai

Indian utilities are scrambling to secure coal supplies as inventories hit critical lows after a surge in power demand from industries and sluggish imports due to record global prices push power plants to the brink.

Over half of India's 135 coal-fired power plants have fuel stocks of less than three days, government data shows, far short of central guidelines recommending supplies of at least two weeks.

Prices of power-generation fuels are surging globally as electricity demand rebounds with industrial growth, and tightening supplies of coal and liquefied natural gas.

India is competing against buyers such as China, the world's largest coal

consumer, which is under pressure to ramp up imports amid a severe power crunch.

Rising oil, gas, coal and power prices are feeding inflationary pressures worldwide and slowing economic recovery from the Covid-19 pandemic.

"The supply crunch is expected to persist, with the non-power sector facing the heat as imports remain the only option to meet demand but at rising costs," Crisil said in a report this week, adding that it expects Asian coal prices to continue to increase.

"Coal inventory at thermal plants will improve only gradually by next March," it added.

Indian power producers locked in long-term agreements with distribution utilities cannot pass on

higher input costs unless a clause to pass on such expenses is written into the contract.

Traders and officials at utilities said buying of imported coal by power plants has been muted due to high prices.

India's average weekly coal imports during August through to late September -- when global coal prices rallied over 40 per cent to all-time highs -- dropped by over 30 per cent from the average for the first seven months of the year, according to data compiled by Kpler.

The import total for the most recent week was under 1.5 million tonnes, the smallest in at least two years. Websites of major coal importing State utilities did not show any new tenders seeking new cargoes this month.



Workers drill at an open cast coal field at Dhanbad district in the eastern Indian state of Jharkhand.

10 lakh tonnes of potato may remain unsold

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The BCSA said demand for potato was high last year because of the loss of vegetable fields for floods and increased distribution of the tuber as relief among poor people amidst the spread of coronavirus.

Farmers got higher prices owing to increased demand and expanded cultivation of the tuber this year. And supported by favourable weather and low rate of pest attacks, potato yields grew this year.

And encouraged by the high prices, farmers and traders stored an increased quantity of the tuber this year.

However demand for potato remained low owing to closure of hotels and restaurants for recurrent countrywide lockdowns since April

to combat the pandemic and falling appetite for distribution among the poor.

The BCSA said farmers were unwilling to release their potato from storages as a result of low prices.

"Under this circumstance, there will be no alternative but to throw away potato," said Hossain, adding that nearly 5 crore people, including 3 crore farmers, were engaged in potato farming and trading.

The BCSA said it urged the various government agencies to distribute potato as relief and under open market sales in order to clear some stocks. However there has been no progress, said Hossain.

Mazharul Islam, a potato farmer and stockist in the northern district of Joypurhat, said prices have been

falling steadily over the last two months.

Early August this year, Islam told The Daily Star that traders were offering Tk 700 for each 60-kilogramme bag of potato at cold storage gates.

Prices have been around Tk 550 for the same 60-kg bag potato for the last one week, he said yesterday. His production, storage and other costs amount to around Tk 1,000 per bag.

At this price, he would incur huge losses, said Islam who himself would see a large quantity remaining unsold this year.

"We may have to sell potato as cattle feed this year," he said.

The BCSA demanded that the government provide subsidies and permit long-term rescheduling of loans.

Payra bridge to boost trade, tourism

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Once Payra bridge is complete, it will help bring wholesale changes to the region's communication system and economy, according to Md Halim, the project director.

The project, being implemented by Chinese contractor Longjian Road and Bridge Construction, was initially set to be complete by April 2019 at a cost of about Tk 413 crore, around 33 months after work began on July 24, 2016.

However, the construction faced numerous delays while the ongoing pandemic only slowed the process further, he said.

As a result, the cost of the project, jointly funded by the Bangladesh government and Kuwait Fund for Arab Economic Development, ballooned 250 per cent to hit 1,447 crore.

But with the project nearly complete, Halim expects to save Tk 52 crore of the total cost, bringing it down to Tk 1,395 crore.

It will be one of the biggest bridges in the country.

The completion date and project cost faced several revisions due to the unforeseen complications that arose during the construction process thanks to an improper feasibility study, said an official of the roads and highways division seeking anonymity.

Halim corroborated this statement by saying that since the Payra river was fast flowing, the depth of piling for the bridge foundations was increased to 130 metres.

"As such, repeated design changes delayed construction and raised costs," he said.

The bridge's tolls will range from

Tk 9.40 to Tk 940 depending on the type of vehicle.

Although the project duration was extended twice till June 30 next year, the authorities concerned are working to open the bridge by this October, Halim added.

Saiful Hasan Badal, commissioner of Barishal division, said once both the Padma and Payra bridges were complete, the country's communication system would change radically. At the same time, trade relations with southern districts will develop as well, he added.

Jyotirmoy Biswas, assistant professor of economics at Barishal University, said the two bridges would create huge employment opportunities in the region while reducing the transport cost and benefiting the tourism industry as well.

Stocks wobble at end of choppy week

AFP, London

Global stock markets seasawed on Friday at the end of a tumultuous week marked by concerns about soaring inflation and a possible US debt default.

US indices were all higher after an uneven start. But European markets had a choppy day, with London's FTSE 100 and Frankfurt's DAX both ending the day in the red, while the Paris CAC 40 finished just about steady. That followed heavy losses earlier in Asia.

"The markets are likely to remain volatile as Q4 (fourth quarter) begins with October another historically choppy period after September's wild ride for the markets that saw the S&P 500 snap a seven-month winning streak," said analysts at Charles Schwab.

Analysts said US markets were initially cheered by news that pharmaceutical giant Merck would seek authorisation in the United States for an oral drug against Covid-19 that performed well in clinical trials.

But that good news was offset by inflation data. The US Commerce Department's personal consumption expenditures price index was up 4.3 per cent from August 2020 as the world's largest economy struggles with supply chain delays and shortages amid its bounceback from the pandemic's business closures.

"The news out of Washington hasn't been as encouraging," said Briefing.com analyst Patrick O'Hare.

In Europe, too, investors were concerned about soaring inflation. Eurozone consumer prices surged in September by 3.4 per cent on an annualised basis -- the fastest pace since 2008 -- as energy costs rocketed.

Most global central banks insist that the current inflation spike is temporary, but investors remain fearful that tighter monetary policy could further damage any post-Covid recovery.

The inflation news "probably has not helped general sentiment", Interactive Investor analyst Richard Hunter told AFP.

"Having said that, the European Central Bank is singing from the same song sheet as the other major central banks in assuming that the elevated level of inflation is transitory."

Better skills to make blended finance work

FROM PAGE B1

Using technology in disbursing loans, innovation and improving skill sets among climate vulnerable people should be focused on, said Ibrahim, also chairman of the Chattogram Stock Exchange.

If the business clusters and local associations can get engaged in the financing then it would be more effective and repayment ratio would also be better, said Md Mofizur Rahman, managing director of the SME Foundation.

"Train them at first and then give them the funds," he added.

Wasel Bin Shadat, visiting senior research fellow of the CPD, presented a paper at the event.

Climate displacement leading to urban slum migration has emerged as a major development challenge for Bangladesh, Shadat said.

Women entrepreneurs should be prioritized, operational and transaction cost of financial institutions should be minimized, application procedures should be quicker, easier, and user friendly, he added.

Fahmida Khatun, executive director of the CPD, moderated the event.

Govt targets 5.6pc annual productivity growth

FROM PAGE B1

She said Cambodia and Vietnam entered the apparel business after Bangladesh, but they had moved ahead as their employees were provided with free, healthy lunches.

"The master plan has been formulated. Now the action plan is being prepared," Faizur Rahman Faruqui, the immediate past director of the NPO, told The Daily Star.

The agency has until December to draw up the action plan.

The master plan will be implemented in three phases, and a monitoring team will look after the whole process, said Faruqui.

"If we can achieve this as per our plan, our productivity growth will reach 5.6 per cent."

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

Office of the Divisional Forest Officer

Management Plan Division

Banpahar, Nandan Kanon, Chattogram

Invitation for Tenders

01	Ministry/Division	Ministry of Environment, Forest and Climate Change
02	Agency	Bangladesh Forest Department
03	Procuring Entity Name	Divisional Forest Officer, Management Plan Division, Chattogram.
04	Invitation for	Supply of manpower through outsourcing
05	Invitation Ref. No.	22.01.0000.177.06.009.21.323
06	Date	30 September, 2021

KEY INFORMATION

07	Procurement Method	Open Tendering Method (OTM) : National Competitive Tender (NCT)
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FUNDING INFORMATION

08	Budget and Source of Funds	Revenue Budget, Government of Bangladesh
09	Development Partners	Not applicable

PARTICULAR INFORMATION

10	Tender Package No.	MPD/Revenue/2021-2022/S-1
11	Tender Package Name	Supply of manpower through outsourcing
12	Tender Publication Date	03 October, 2021
13	Tender Last Selling Date	17 October, 2021 (Upto 5.00 pm)
14	Tender Closing Date and Time	18 October, 2021 12.30 pm
15	Tender Opening Date and Time	18 October, 2021 1.00 pm

16	Name & Address of the office(s) Selling, Receiving & Opening Tender Document	Address: Office of the Divisional Forest Officer, Management Plan Division, Banpahar, Nandan Kanon, Chattogram.
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INFORMATION FOR TENDERER

17	Eligibility of Tenderer	i) Tenderers will be the firms having required experience of manpower supply through outsourcing. ii) Tenderers must be enrolled in the relevant professional or trade organizations registered in Bangladesh. iii) Other eligibility requirements have been mentioned in tender document.			
18	Brief Description of Services	Supply of outsourcing manpower for the position of Security Guard (01 nos.)			
19	Price of Tender Document (Tk.)	Tk. 1000 (One Thousand) only (Non-Refundable).			
20	Lot No	Identification of Lot	Location	Tender Security Amount (Tk.)	Completion Time in Weeks / Months
21	1.	Supply of manpower through outsourcing	Chattogram City	Tk. 4800/-	08 Months
22	Name of Official Inviting Tender	Mohammed Hossain			
23	Designation, address and contact details of official inviting Tender	Divisional Forest Officer, office of the Divisional Forest Officer, Management Plan Division, Banpahar, Nandan Kanon, Chattogram. E-mail: managementplanctg@gmail.com			
24	The procuring entity reserves the right to reject all tenders or annul the tender proceedings.				

(Signature) 30/09/2021

(Mohammed Hossain)
Divisional Forest Officer
Management Plan Division
Chattogram