

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 0.43%	▼ 0.58%	\$1,763.33	\$84.01	▲ 0.25%	▼ 0.94%	▼ 1.44%	▼ 1.25%	BUY TK 84.70	96.89	114.39	12.89
7,313.98	12,828.78	(per ounce)	(per barrel)	60,284.31	28,230.61	3,112.05	3,546.94	SELL TK 85.70	100.69	118.19	13.56

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BUSINESS

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Banks hold on to a few borrowers despite risks

AKM ZAMIR UDDIN

State banks in Bangladesh are maintaining an elevated level of loan concentration among a handful of clients, putting their own financial health and the interest of depositors at grave risk.

Four state banks – Sonali, Janata, Agrani and Rupali – lent a combined Tk 67,264 crore among only 78 companies as of June, data from the Bangladesh Bank showed.

As a result, the credit risk of the banks has widened to a large extent. If the borrowers default on their loan payments, the health of the lenders will deteriorate alarmingly, analysts say.

Depositors also face risk because of the loan concentration.

If the non-funded loans given out by the banks are taken into account, the credit concentration will be larger than the funded ones.

Funded loans refer to the credit facility where there is an actual transfer of money from banks to borrowers. In the case of non-funded loans, transfers of funds don't take place.

Funded loans are disbursed in the form of term loans and working capital, whereas non-funded credits are extended through letters of credit, bank guarantees and so on.

Sonali Bank gave out funded loans amounting to Tk 15,490 crore as of June. Loans totaled Tk 94,719 crore if the non-funded credit is taken into account.

The lender disbursed the loans in favour of 15 companies. Of the sum, about Tk 70,000 crore was given to settle the LCs of Rooppur Nuclear Power Plant.

Two borrowers of the bank held default loans of Tk 1,987 crore as of June.

Janata Bank lent Tk 31,000 crore in the form of funded loans.

STATE BANKS' LOANS TO LARGE BORROWERS

As of June 2021

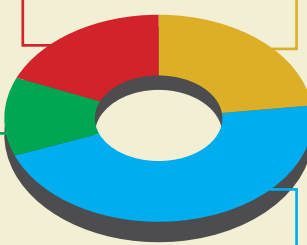
Sonali Janata Agrani Rupali

Borrowers: 25 Tk 12,520cr

Borrowers: 15 Tk 15,490cr

Borrowers: 13 Tk 8,250cr

Borrowers: 25 Tk 31,000cr



The non-funded credits took the total to Tk 37,733 crore.

Four companies out of 25 have already become defaulters, with combined bad loans of Tk 7,144 crore.

Md Abdus Salam Azad, managing director of Janata Bank, said the bank was trying to cut the loan concentration by disbursing loans among small and medium enterprises.

SHARE OF TOP 5 BRANCHES IN TOTAL DISBURSEMENT

BANKS	TOTAL LOANS	DISBURSED BY 5 BRANCHES
Sonali	Tk 60,988cr	Tk 18,737cr
Janata	Tk 63,435cr	Tk 45,662cr
Agrani	Tk 54,385cr	Tk 25,452cr
Rupali	Tk 35,691cr	Tk 21,610cr

As of June, 2021
SOURCE: BB

AnnonTex and Crescent groups, which were earlier given a large amount of loans in breach of rules, hold a good amount of non-performing loans.

The outstanding loans held by AnnonTex stand at Tk 6,700 crore, with more than half turning sour. Defaulted loans at Crescent Group are more than Tk 3,500 crore.

Janata Bank is desperately trying

to recover the funds, said Azad.

Agrani Bank disbursed Tk 12,893 crore among 13 companies. Of the amount, Tk 8,255 crore is funded.

Mohammad Shams-Ul Islam, managing director of the state bank, said the lender had already taken initiatives to distribute loans among SMEs and underprivileged borrowers.

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IMF cuts growth forecast to 6.5pc

AKM ZAMIR UDDIN

The International Monetary Fund yesterday cut the economic growth forecast for Bangladesh to 6.5 per cent for the current fiscal year from its April projection of 7.5 per cent.

It came as the IMF said the outlook for the low-income developing countries has darkened considerably due to worsening coronavirus pandemic dynamics.

The Washington-based multilateral lender came up with the projection in its latest World Economic Outlook (WEO) report. The projection is lower than the government's target of 7.2 per cent for FY22.

The report also projected that Bangladesh's gross

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E-COMMERCE SCAMS

Complaint resolution system on cards

MAHMUDUL HASAN

Amid a deluge of complaints against some beleaguered e-commerce companies, the e-Commerce Association of Bangladesh (e-CAB) and Access to Information Programme (a2i) have stepped up to build a digital system that will automatically receive and settle customer grievances.

The system, called the Central Complaint Management System (CCMP), will be an app or website that will connect customers to various e-commerce platforms, the commerce ministry, e-CAB and Directorate of National Consumer Rights Protection (DNCRP).

Under this initiative, complaints that cannot be immediately addressed by the concerned e-commerce platform will be automatically sent to relevant government agencies.

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FOR INQUIRIES CALL US AT 16704

Local IT firms to get preference in govt procurement

STAR BUSINESS REPORT

The government is set to provide preference to local IT and software companies in public procurements for setting up digital systems.

Ambiguities in the public procurement rules have barred local software companies from taking part in different programmes, said Prof Dr Shamsul Alam, state minister for planning, yesterday.

"We should facilitate the local companies so that they participate more in government programmes," he said.

Alam was addressing a meeting with officials of the Implementation Monitoring and Evaluation Division (IMED), representatives of different government agencies and leaders of the Bangladesh Association of Software and Information Services (BASIS) at the planning ministry.

The software industry is still very much dependent on foreign companies. However, their capacity has grown significantly, he said.

"We have already sat down a few times with local entrepreneurs and we have taken measures so that they can take part in the process easily," said Mohammed Shoheler Rahman Chowdhury, director general of Central Procurement Technical Unit.

"We will sit with them more and we will issue a circular to make it easier to include them in government purchases," he said.

He said a high-powered committee headed by the finance secretary was working on amending the public procurement rules.

The BASIS has recently requested the government to formulate rules such that local software companies find it easy to participate in bidding, which would also promote locally manufactured IT and information technology enabled services.

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Pharma raw material makers get tax exemption until 2032

STAR BUSINESS REPORT

Manufacturers of raw materials used in making medicines will receive tax exemption until 2032 as the government looks to encourage local production of active pharmaceutical ingredients (APIs) to cut import reliance and bolster exports.

The National Board of Revenue said APIs and laboratory reagent makers that are already making the raw materials would enjoy the tax benefit, effective retrospectively from July 1, 2016.

Firms need to make at least five APIs and laboratory reagents annually from July 2022 to qualify for the tax holiday, the NBR said in an order on Monday.

The benefit will reduce in the case of production of less than five APIs and reagents.

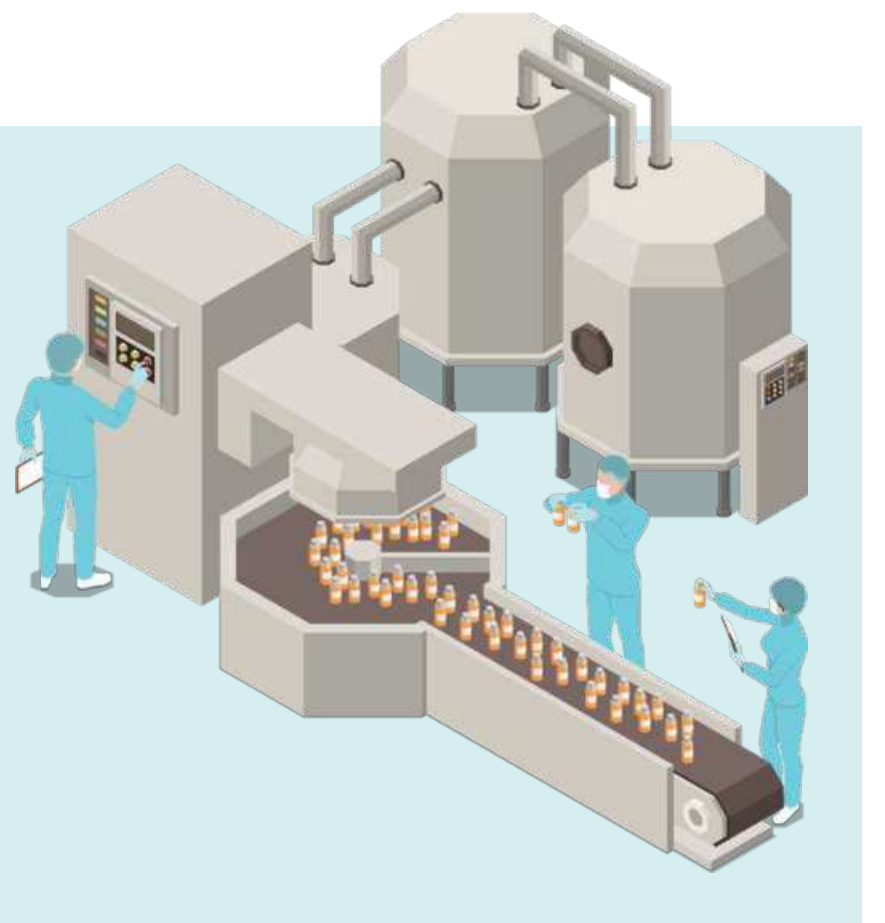
The NBR said a 7.5 per cent tax will be payable for drug makers who will produce three new APIs and reagents every year from July 2022.

"The government has done a commendable job. The tax benefit will attract investment and expand our capacity to manufacture more APIs," said SM

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TARGETS TILL 2032 UNDER API POLICY

- Contribution to GDP to be raised to **0.025%** from **0.012%**
- 75%** tax holiday for those who can develop three molecules yearly
- Import to be brought down to **80%** from **97%**
- Will create employment for **550,000**
- Export earnings to be raised to **\$0.9m** from **\$0.15m**
- 20%** cash incentive to be provided for export
- 100%** tax holiday for those who can develop five molecules yearly
- Manufacturers can export **20%** of total production



Govt bans soybean meal exports

AKANDA MUHAMMAD JAHID

The government yesterday banned the exports of soybean meal in order to rein in the spiralling prices of the key ingredients of poultry and cattle feed and protect consumers from paying more for animal protein.

In a notification, the commerce ministry said the shipment of soybean meal would be stopped from October 14.

But exporters could ship the feed ingredient until October 20 against the settlement of letters of credit or telegraphic transfers until October 13, it said.

The move comes in the face of demands

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Technical textiles a promising sector

Says a study by German development agency GIZ

STAR BUSINESS REPORT

Bangladesh has a significant opportunity to expand its hold on the global technical textile and personal protective equipment (PPE) markets once local manufacturers find reliable raw material sources and upgrade their operations, according to a study published yesterday.

The international technical textile market is projected to grow from \$179.2 billion in 2020 to \$224.4 billion by 2025 with an annual average growth rate of about 4.2 per cent, it said.

The study, styled "Feasibility Study on Upscaling the Production of TT/PPE in Bangladesh", was carried out by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) with help from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Similarly, the global PPE market is projected to pass \$93 billion by

the end of 2025.

The EU currently leads the charts for medical textile imports while the demand from North American countries is growing in a trend

which is expected to continue.

And although the Covid-19 pandemic has jump started the interest in medical textile products, the world of technical

textiles and their end-use products is endless.

Bangladesh also benefits from the EU's Everything but Arms scheme which allows for duty-free imports from least developed countries.

This feasibility report is intended to broaden awareness on what is required to develop the sub-sector in technical textiles and PPE in Bangladesh, the study said.

The potential of technical textiles and its PPE sub-sector will inevitably hinge on Bangladesh's well-established reputation as a leading supplier of apparel made from traditional textiles.

Most apparel manufacturers in Bangladesh tend to be medium-sized companies. Even large apparel groups are not known by international procurement agencies for technical textile products.

The sourcing supply channel for medical PPE is far more complex than that of apparel.

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Bankers wearing personal protective equipment (PPE) offer services at a bank in Dhaka. The global PPE market is projected to surpass \$93 billion by the end of 2025, according to a study.

STAR/FILE

Disaster risk management centre opens in Dhaka

STAR BUSINESS REPORT

A private sector emergency operation centre focusing on disaster risk management was opened at the office of the Dhaka Chamber of Commerce and Industry (DCCI) yesterday.

State Minister for Disaster Management and Relief Enamur Rahman inaugurated the centre, jointly established by the DCCI and European Commission Humanitarian Aid and Civil Protection (ECHO)-funded Strengthening Urban Public-Private Programming for Earthquake Resilience Project.

The government and private sector should work together for disaster risk management in the country, said Rahman.

He said the emergency operation centre could play a vital role in the fight against any disaster.

He informed that the government has taken an initiative to establish a "National Emergency Operation Centre" in Tejgaon with Chinese technical and financial assistance.

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CORRECTION

In a report headlined "Broadband internet users drop" published in The Daily Star on October 11, 2021, we mistakenly mentioned that broadband internet users had declined since June this year. In fact, the number of broadband internet users was shown unchanged in July and August on the website of the Bangladesh Telecommunication Regulatory Commission as it updates the data on a quarterly basis. We regret the error.

Indian port operator to shun cargo from Afghanistan, Pakistan and Iran

AFP, New Delhi
India's largest port operator has said it will not handle cargo from Afghanistan, Iran and Pakistan from next month following the seizure of almost three tonnes of heroin.



Adani Ports, which operates the Mundra port in India, has said it will no longer handle cargo from Afghanistan, Iran and Pakistan.

Adani Ports, part of the Adani Group conglomerate, said Monday that its "trade advisory" will apply to all the terminals it operates including third-party terminals from November 15. It did not give a reason but the decision follows the seizure of

almost three tonnes (6,600 pounds) of heroin from two containers at the Mundra port off India's western coast in Gujarat state last month.

The consignment, which authorities said originated from Afghanistan, was worth an estimated \$2.65 billion, one of the biggest such hauls ever in the country. Indian authorities had also seized heroin worth over \$20 million and detained six Iranian men in a deep-sea drug bust off the Gujarat coast in September.

In response to the seizures, Adani Ports had said it did not have the authority to examine the millions of tonnes of cargo that pass through its terminals. Mundra port, a major economic and logistics gateway in India, handled 144.4 million tons of cargo last year and also has the country's largest coal import terminal.

A vast majority of the world's opium and heroin comes from Afghanistan, despite major efforts by the United States to combat the drugs trade.

Russia, Iran, Pakistan and China are major smuggling routes and huge markets for Afghan drugs.



Mirza Elias Uddin Ahmed, managing director of Jamuna Bank Ltd (JBL), and Redwan-ul Karim Ansari, managing director of Circle FinTech Ltd (CFL), recently exchanged signed documents of an agreement at the lender's head office. The deal will allow the users of JustPay, the digital banking application of the bank, to make payments to merchants using a QR code-based system. Mohammed Fazlur Rahman Chowdhury, Fazle Quayum and AKM Atiqur Rahman, deputy managing directors of the JBL, Md Abdus Sobhan, senior vice-president, and Muqtasid Jame, marketing manager of the CFL, were present.

Evergrande misses 3rd round of bond coupon payments

REUTERS, Hong Kong
Debt-saddled Chinese property firms took heavy fire in bond markets on Tuesday, after the poster child of the sector's woes, Evergrande Group, missed its third round of bond payments in as many weeks and others warned of defaults.

A wave of developers faces payment deadlines before the end of the year and with Evergrande's fate looking increasingly bleak, fears are mounting of a wider crisis. Weary Evergrande bondholders still haven't received almost \$150 million worth of coupon payments that had been due on Monday, although there was little surprise after the firm had skipped two other payments in recent weeks.

Evergrande didn't reply to a Reuters request for comment. It has maintained radio silence for weeks and markets are now counting down to an October 18-19 deadline when it

will be formally declared in default if it still hasn't stumped up.

"It is pretty serious now and it looks like it is going to be long and drawn out process," said London-based Trium Capital fund manager Peter Kisler about Evergrande and the wider crisis.

"I don't see the recovery being particularly high," he said referring to what Evergrande bondholders would get if Evergrande gets broken up. "I think 20 cents (for every dollar of the bonds' original face value) is more or less fair." Problems have already spread well beyond just Evergrande.

Mid-sized rival Fantasia also missed a payment and Modern Land and Sinic Holdings are trying to delay deadlines that would still most likely be classed as a default by the main rating agencies.

Refinitiv data shows there is at least \$92.3 billion worth of Chinese property developers' bonds coming

due next year.

The \$5 trillion Chinese property sector, accounts for around a quarter of the Chinese economy by some metrics and is often a major factor in Beijing policymaking.

"We see more defaults ahead if the liquidity problem does not improve markedly," said brokerage CGS-CIMB in a note, adding developers with weaker credit ratings would find it very difficult to refinance debt at the moment.

Shanghai Stock Exchange data showed the top five losers among exchange-traded bonds in morning deals were all issued by property firms.

Modern Land's dollar bond due for repayment in 2023 plunged 25 per cent to 32.250 cents on the dollar, while Kaisa Group, which was the first Chinese property developer to default back in 2015, and Greenland Holdings, which wants to build western Europe's tallest residential building, both saw more savage selling.

Asian markets down on inflation, energy worries

AFP, Hong Kong
Asian markets retreated Tuesday as investors grew increasingly concerned about a growing energy crisis, spiking inflation, signs of a slowdown in the global economy and an end to central bank financial support.

China's ongoing crackdown on the private sector and the debt woes of the country's property giant Evergrande were also acting as a dampener on sentiment. World markets have come under pressure in recent weeks as the reopening of economies and supply chain snarls ramp up inflation, with a rally in commodity prices a major factor.

All eyes are on the release this week of inflation data in the United States and

while New Zealand and South Korea have already done so.

The pressure to hike is coming as energy prices rocket to multi-year or record highs as demand ramps up ahead of the northern hemisphere winter, at the same time as supplies are limited in the wake of the pandemic lockdowns.

The issue is hitting countries across the planet and increasing worries of a worldwide fuel squeeze, with WTI oil hitting a seven-year peak, while Chinese coal prices are at a record. WTI and Brent were slightly lower Tuesday though some observers are predicting they could possibly hit \$100 by the year's end.

"Stocks are struggling as investors start to grow nervous knowing markets won't

Macron launches 30b-euro 'France 2030' investment plan

REUTERS, Paris
France wants to be a leader in green hydrogen by 2030 and build new, smaller nuclear reactors as part of a 30 billion euro (\$35 billion) investment plan aimed at fostering industrial champions and innovation, President Emmanuel Macron said on Tuesday.

Speaking six months before the presidential election, Macron said his long-term road map, dubbed "France 2030", would ensure the country massively decarbonizes its industry and brings industrial production in key areas closer to home.

"We must wage the battle of innovation and industrialization at the same time," he told a group of entrepreneurs, adding: "We need a country that produces more."

Macron said the plan would give a key role to small, agile start-ups in building France's industrial future alongside well-established giants.

Pointing to a shortage of face masks when the Covid-19 pandemic first erupted, Macron said the crisis had shown, on one side, a real vulnerability for all, and, on the other side, how crucial innovation and industrial production close to home are. "We must rebuild the framework for productive independence for France and Europe," he said.

France would aim to build the first low-carbon plane by 2030 and also to build large numbers of electric vehicles. The 30 billion euros come in addition to a 100-billion-euro recovery plan announced last year to help France weather the coronavirus pandemic, a large share of which went to promoting greener energy policies.

Tesla sold record 56,006 China-made vehicles in Sept

REUTERS, Beijing
US electric vehicle (EV) maker Tesla Inc sold 56,006 China-made vehicles in September, the highest since it started production in Shanghai about two years ago, data from the China Passenger Car Association (CPCA) showed on Tuesday.

The September sales included 3,853 that were exported, the data showed. Tesla, which is making Model 3 sedans and Model Y sport-utility vehicles in Shanghai, sold 44,264 China-made vehicles in August, including 31,379 that were exported.

Chinese EV makers Nio Inc and Xpeng Inc. delivered over 10,000 vehicles each last month. Volkswagen Group said it sold 10,126 ID series EVs in China in September.

CPCA said passenger car sales in China in September totalled 1.6 million, down 17 per cent from a year earlier.



People wearing protective masks, amid the coronavirus disease outbreak, are reflected on an electronic board displaying Japan's stock prices outside a brokerage in Tokyo on October 5.

China, with expectations for multi-high readings that will add pressure to central banks to tighten monetary policy.

The Federal Reserve has already signalled it will begin tapering its vast bond-buying programme by the end of the year as it looks to prevent prices from running out of control and the economy overheating.

While the move has been widely expected for some time, consistently high inflation is increasing the likelihood that interest rates will rise as early as next year.

The Bank of England appears close to lifting borrowing costs sooner than later,

see any quick fixes over the brewing energy crisis and inflationary pressures," said OANDA's Edward Moya.

"The rest of the year will be all about inflation and the nagging supply chain issues that seem poised to last for at least a couple more quarters.

"Hong Kong, Shanghai, Tokyo, Sydney, Seoul, Singapore, Taipei and Wellington were all in negative territory, with a little profit-taking after recent gains adding to the weakness.

Manila and Jakarta bucked the trend, however.

Government of the People's Republic of Bangladesh
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Date: 11/10/2021

Invitation for e-Tender (OTM)

e-Tender is invited in the National e-GP System Portal for the following works:

Tender ID & Package No.	618470 & e-GP/01/PMP/BC/PRD/2021-2022
Name of tender	Construction of 26.75m (2x8.00m+10.00m) Long RCC Slab Bridge Shialkathi Biswash Bari Bridge at 10th Km (Ch: 09+051m) of Rajapur-Naikathi-Bekutia-Pirojpur (Z-8702) under Pirojpur Road Division during the year 2021-2022.
Tender last selling date and time	Date 09 Nov-2021 & time 17:00
Tender closing & opening date and time	Date 10-Nov-2021 & Time 13:00

This is an online tender, where only e-Tender will be accepted in e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, please register on e-GP System (<http://www.eprocure.gov.bd>). For more details, please contact e-GP help desk (helpdesk@eprocure.gov.bd).

Tuhin AI Mamun
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GD-1824

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Education Engineering Department
Madaripur
Website: eed.madaripur.gov.bd

Date: 10/10/2021

Memo No. Mad/NGSS/Ver.-Furniture/2021/03

e-Tender Notice No. 03/2021-22
(Open Tendering Method)

This is to notify all concerned that e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of "Manufacturing and Supplying of Furniture for Academic Building to selected Non-Govt. Secondary Schools" at following Educational Institutions. Details are given below:

Sl No	Tender ID No.	Package No.	Name of work	Document last selling date & time)	Tender closing date & time)
01	ID: 617949	Mad/NGSS/Ver.-Furniture/2021/GD-01	Saleh Adarsh High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
02	ID: 617950	Mad/NGSS/Ver.-Furniture/2021/GD-02	Munshi Kadirpur High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
03	ID: 617951	Mad/NGSS/Ver.-Furniture/2021/GD-03	Kutubpur High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
04	ID: 617952	Mad/NGSS/Ver.-Furniture/2021/GD-04	Bajitpur Hajera Khatun High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
05	ID: 617953	Mad/NGSS/Ver.-Furniture/2021/GD-05	Shikder Hat High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
06	ID: 617954	Mad/NGSS/Ver.-Furniture/2021/GD-06	Bhandarkandi M M High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
07	ID: 617956	Mad/NGSS/Ver.-Furniture/2021/GD-07	Manikpur High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
08	ID: 617957	Mad/NGSS/Ver.-Furniture/2021/GD-08	Utrail M. L. High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
09	ID: 617959	Mad/NGSS/Ver.-Furniture/2021/GD-09	Ditokndo Khalifa Kandi Liton Chowdhury High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
10	ID: 617960	Mad/NGSS/Ver.-Furniture/2021/GD-10	Kathal Bari High School, Shibchar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
11	ID: 617961	Mad/NGSS/Ver.-Furniture/2021/GD-11	Moddo Hausdi Achmat Ali Khan High School, Sadar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
12	ID: 617962	Mad/NGSS/Ver.-Furniture/2021/GD-12	Mithapur L. N High School, Sadar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
13	ID: 617963	Mad/NGSS/Ver.-Furniture/2021/GD-13	Charmugaria Girls High School, Sadar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
14	ID: 617964	Mad/NGSS/Ver.-Furniture/2021/GD-14	Alamdastar High School, Rajoir Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
15	ID: 617965	Mad/NGSS/Ver.-Furniture/2021/GD-15	Tekerhat Popular High School and College, Rajoir Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
16	ID: 617966	Mad/NGSS/Ver.-Furniture/2021/GD-16	Satgarh Dwighand High School, Rajoir Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
17	ID: 617967	Mad/NGSS/Ver.-Furniture/2021/GD-17	Alipur High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
18	ID: 617968	Mad/NGSS/Ver.-Furniture/2021/GD-18	Uttar Ramjanpur High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
19	ID: 617969	Mad/NGSS/Ver.-Furniture/2021/GD-19	Ramjanpur High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
20	ID: 617972	Mad/NGSS/Ver.-Furniture/2021/GD-20	Shasikar Girls High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
21	ID: 617971	Mad/NGSS/Ver.-Furniture/2021/GD-21	S.P.S High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
22	ID: 617973	Mad/NGSS/Ver.-Furniture/2021/GD-22	Lakkipur High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
23	ID: 617974	Mad/NGSS/Ver.-Furniture/2021/GD-23	Bahadurpur High School, Sadar Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00
24	ID: 617976	Mad/NGSS/Ver.-Furniture/2021/GD-24	Mollar Hat High School, Kalkini Upazila of Madaripur District.	02-Nov-2021 17:00	03-Nov-2021 13:00

The interested persons/firms may visit website (<http://www.eprocure.gov.bd>) to get the details of the tender. This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. Further information & guidelines are available in the National e-GP System Portal and from e-GP helpdesk: (helpdesk@eprocure.gov.bd).

Md. Tanvir Islam
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GD-1831

Preparations not enough for mango export plan: experts

AKANDA MUHAMMAD JAHID

Although the government has set an ambitious target to export one lakh tonnes of mango annually within the next three to five years, no meaningful measures have been taken as of yet to achieve this lofty goal.

Bangladesh is the seventh largest mango producing nation in the world with about 25 lakh tonnes of the fruit having been grown across the country last season, according to the Department of Agricultural Extension (DAE).

However, the country's mango exports for the year stood at about 1,623 tonnes, or just 0.06 per cent of its total production.

It should be noted though that this is still a massive improvement from the 283 tonnes shipped in fiscal 2019-20, when export earnings from mango and associated fruit amounted to \$3,287 million.

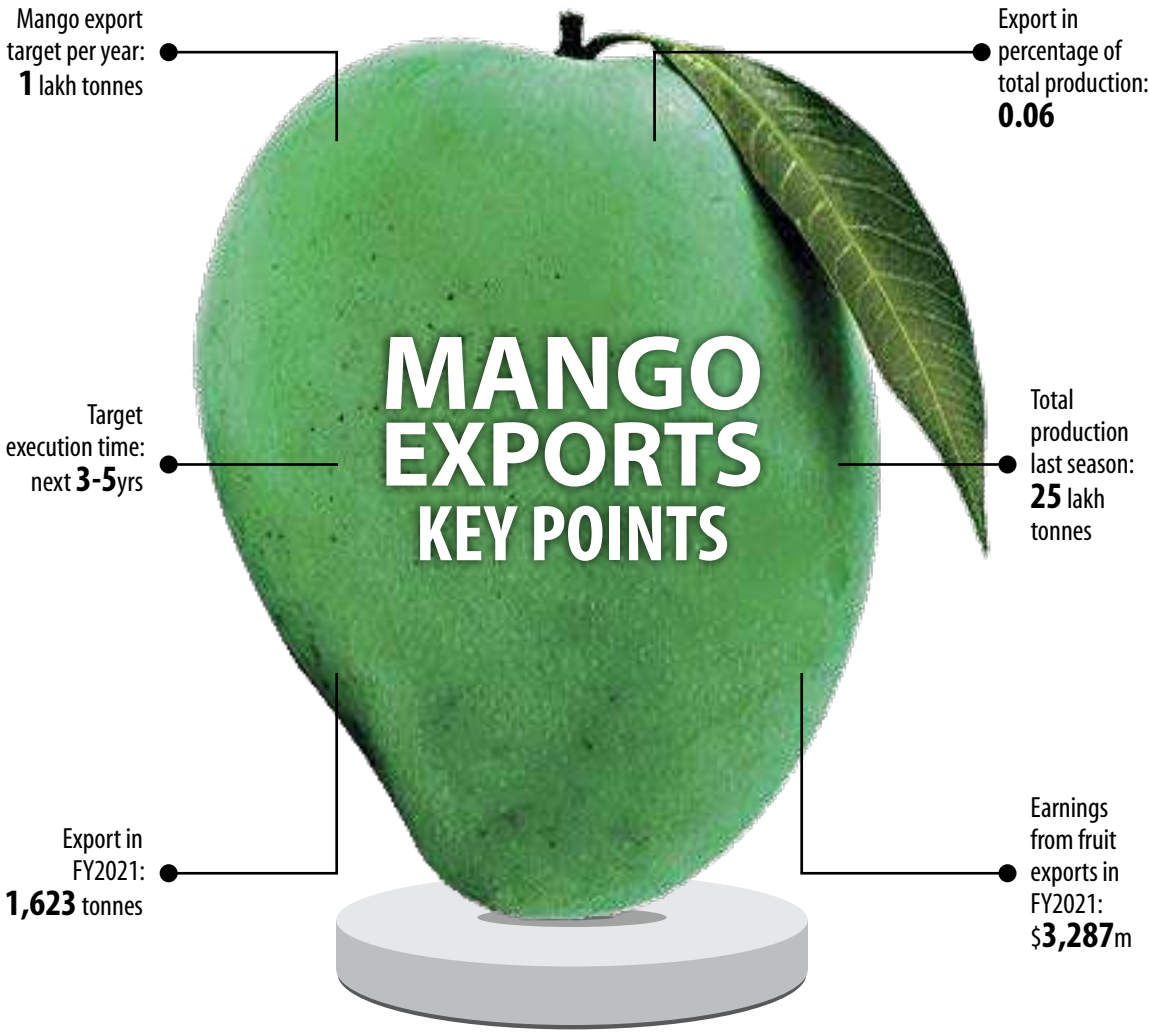
Considering how insignificant mango exports have been in past years, Agriculture Minister Muhammad Abdur Razzaque on August 23 instructed the authorities concerned to prepare a roadmap that would take Bangladesh's annual shipments of the fruit to one lakh tonnes within the next three to five years.

"As the export target is about 25 times higher than the volume of the past season, it is not possible to achieve this goal if the stakeholders fail to execute their plans in time," said Sorof Uddin, a senior scientific officer at Horticulture Research Centre of Bangladesh Agricultural Research Institute (BARI) in Gazipur.

In order to meet the export target next year, preparations should have been made immediately after the end of last season.

This means that the pruning and training of mango trees should have been completed by September, Uddin said.

Determining the number of farmers that can collectively provide the required quantity of mangoes for export under a contractual basis is



also imperative to realise the target.

Besides, the farmers need to be trained by specialists to increase their production capacity to an extent that allows them to meet the export quota in light of Good Agriculture Practices (GAP), he added.

The GAP, as defined by the Food and Agriculture Organization, are a "collection of principles to apply for on-farm production and post-production processes, resulting in safe and healthy food and non-food agriculture products, while taking into account economic, social and environmental sustainability."

But according to various farmers

in Chapainawabganj district of Rajshahi, the country's main mango producing region, there are have yet to be any measures taken at the field level to meet the export target.

Salauddin Ahmed, a mango farmer in Bagha upazila of Rajshahi, said he has not seen any efforts in his neighbourhood to ramp up mango production or export since learning about the new export target.

In the past years, mangoes meant for export were taken from a selective crowd, limiting the overall amount for shipment.

"So if such nepotism is not stopped, the export target cannot

be fulfilled even in the next 20 years," he added.

Ismail Khan Shamim, general secretary of Shibganj Mango Producers Co-operative Society Limited, said a definitive plan on from where, when, and how many mangoes would be collected for export was needed to meet the export target.

For example, the Khisrapati mango variety arrived at markets in Satkhira on May 15 this year. So, details on what type of mango and from which region can be collected in time need to be set in advance.

READ MORE ON B3

Stocks fall for second straight day

STAR BUSINESS REPORT

Stocks fell for the second consecutive day yesterday as investors kept booking profits.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), edged down 31 points, or 0.43 per cent, to 7,313. The DS-30, the blue-chip index, dropped seven points to 2,749.

Investors were taking profits as many shares went up by as high as 5 per cent in the last few days, said a stockbroker.

Some big paid-up capital-based companies fell, dragging the key index down, he said. Major firms contribute more to the movement of the index.

Shares of Robi Axiata, ICB, LafargeHolcim and Grameenphone wiped around 23 points off the DSEX, according to amarstock.com, a share-related data provider.

"Investors are very smart, so they take profits whenever they see any. It is a good sign for the market," the broker said.

Turnover, another important indicator of the market, rose to Tk 1,863 crore from Tk 1,848 crore a day earlier. At the exchange, 93 stocks advanced, 244 fell, and 38 were unchanged.

NRB Commercial Bank topped the gainers' list rising 9.71 per cent, followed by GBB Power, ICB Islamic Bank, Kattali Textiles, and Deshbandhu Polymer.

Fortune Shoes advanced only 4.68 per cent to Tk 96, although there was no price limit on the trading of the share yesterday

following its corporate declaration.

Earlier on the day, it announced a 10 per cent cash and a five per cent stock dividend for the year ended on June 30.

The stock of the shoe-maker has surged 336 per cent since June 1, when it stood at Tk 22, DSE data showed.

A merchant banker said the stock had been rising on the back of rumours that manipulators were buying the shares.

The low dividend proved that the speculation was driving the stock up, and the price was not supported by the company's performance, he added.

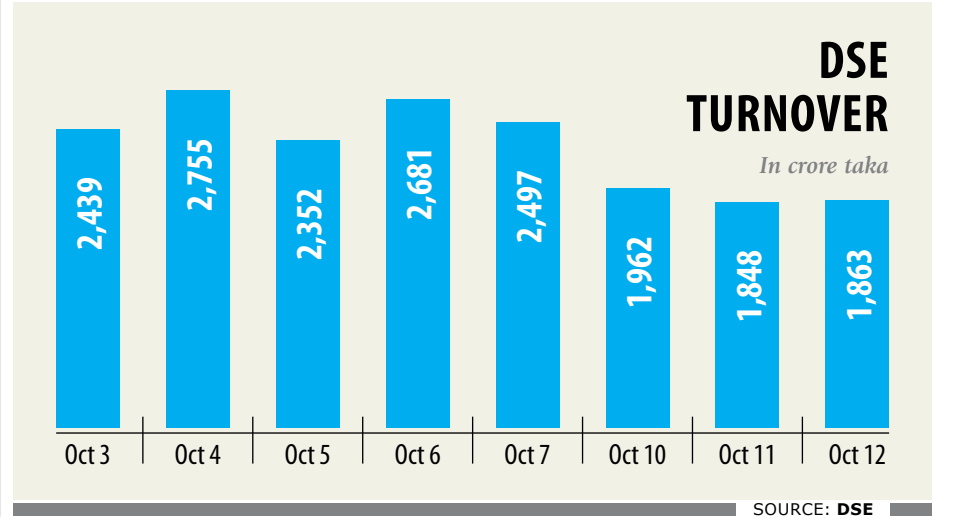
Among the major sectors, tannery, general insurance and pharmaceutical sectors experienced price appreciation, while services, real estate, cement and non-bank financial institutions faced correction, said UCB Stock Brokerage in an analysis.

Tamijuddin Textile gave up the most as it lost 7.5 per cent, followed by Envoy Textiles, Tallu Spinning, Alif Industries, and Maksons Spinning.

LafargeHolcim Bangladesh was the most traded stock as its securities worth Tk 150 crore changed hands, followed by Orion Pharmaceuticals, IFIC Bank, Power Grid, and Delta Life Insurance.

Share on the Chittagong Stock Exchange also dropped on the day. The CASPI, the general index of the bourse, edged down 128 points, or 0.59 per cent, to end the day at 21,360.

Of the 301 stocks traded, 73 rose, 206 fell, and 22 remained unchanged.



GLOBAL BUSINESS

US earnings seen strong, but costs worry investors

REUTERS, New York

Investors are primed for another period of strong US profit growth as third-quarter reports from Corporate America flow in starting this week. But as business continues to emerge from the coronavirus pandemic, new problems are arising that are taking center stage for Wall Street, including supply-chain snags and inflationary pressures.

In the run-up to earnings season, a number of companies have issued downbeat outlooks. FedEx Corp said labor shortages drove up wage rates and overtime spending, while Nike Inc blamed a supply-chain crunch and soaring freight costs as it lowered its fiscal 2022 sales estimate and warned of holiday-season delays.

"The pace of growth is decelerating, but still it's at a meaningful level," said Terry Sandven, chief equity strategist at US Bank Wealth Management. With the product and labor shortages and inflationary pressures, "we'll be looking to see to what extent demand is there, and what does it mean for the important holiday spending period."

Analysts see a 29.6 per cent year-over-year increase in earnings for S&P 500 companies in the third quarter, according to IBES data from Refinitiv as of Friday, down from 96.3 per cent growth in the second quarter. The third-quarter forecast is down a touch from several weeks ago, a reversal of the recent trend for estimates.



A trader works on the floor at the New York Stock Exchange in Manhattan, New York City, US on September 24.

REUTERS

Third-quarter earnings growth was always expected to be much lower than the blowout gain of the second quarter, when companies had much easier year-ago comparisons because of the pandemic.

"We were going up at such a high clip. The positive revision momentum has lapsed," said Nick Raich, CEO of independent research firm The Earnings Scout. Earnings

season is kicking off this week with the big banks including JPMorgan Chase.

Investors are weighing the impact of sharply higher energy costs on businesses and consumers after a recent surge in oil and natural gas prices. While higher energy prices should be a boon for energy producers, they are an inflationary risk for many other companies like airlines and other industrials

and cut into consumer spending.

US companies have so far this year kept profit margins at record levels because they have cut costs and passed along high prices to customers. Some investors are anxious to see how long that can go on.

Third-quarter earnings arrive with the market still wobbly after a weak and volatile September. The S&P 500 in September registered its biggest monthly percentage drop since the onset of the pandemic in March 2020. It was also the index's first monthly decline since January. Analysts are skeptical about how much is priced in.

"Covid-related supply chain issues have spread beyond consumer goods. And longer-term signs of global friction are easy to find," Savita Subramanian, head of US equity & quantitative strategy at BofA Securities, and other BofA strategists wrote in a note on Friday. These issues are far from being fully priced into stocks, they wrote.

Also, while supply chain issues have grabbed investor attention, wage inflation is "just as big of a headwind (if not bigger)," BofA strategists wrote in a note Monday. Guidance from companies "could be ugly," they added.

Morgan Stanley's analysts say that consensus earnings expectations also have not fully priced in the supply-chain constraints facing companies, making it much harder for companies to surpass estimates at the same rate as in recent quarters.

UK jobs hit record high

REUTERS, London

British employers increased their payrolls to a record high in September, shortly before the end of the government's wage subsidies scheme, potentially encouraging the Bank of England's progress towards a first post-pandemic interest rate hike.

The number of workers on companies' books rose by the most on record in data going back to 2014, up by 207,000 from August.

Employers turned to recruitment agencies to find staff and hotel and food firms created jobs as they recovered from Covid-19 lockdowns.

Separate official data published on Tuesday (12) showed the unemployment rate edged down to 4.5 per cent in the three months to August from 4.6 per cent in the May-July period, as expected by economists in a Reuters poll.

The BoE is gearing up to become the first major central bank to raise rates since the coronavirus crisis struck. Inflation is heading towards four per cent or higher - above its two per cent target.

But the BoE is watching to see how many people became unemployed after the end of the furlough programme that subsidised wages to keep people employed during the pandemic.

About one million people are likely to have been on the scheme when it ended on September 30, according to an estimate by the Resolution Foundation think tank. Hussain Mehdi, macro and investment strategist at HSBC Asset Management, said the data left open the possibility of a BoE rate increase before the end of the year.

"A decent October jobs report could open the door to a hike as soon as the December meeting," he said.

Liquidity needed to stem Afghanistan economic crisis: UN chief

REUTERS

The international community must find ways to inject cash directly into Afghanistan's economy to avert its total collapse as a growing humanitarian crisis impacts half the population, UN Secretary General Antonio Guterres said on Monday.

Guterres, speaking to reporters at UN headquarters, also accused the Taliban of breaking promises they made after seizing power in August to uphold the rights of women and girls, including allowing girls to attend school.

"Broken promises lead to broken dreams for the women and girls of Afghanistan," Guterres said, asserting there "is no way" to heal the economy if the Taliban continue barring women from working.

His comments underscored the urgent

need for steps to ease the economic and humanitarian crises that have grown since the Taliban took power as the 20-year US military intervention ended.

The Islamists' takeover saw billions in central bank assets frozen and international financial institutions suspend access to funds, although humanitarian aid has continued.

Banks are running out of money, civil servants have not been paid and food prices have soared.

"The crisis is affecting at least 18 million people - half the country's population," said Guterres, adding that a massive UN humanitarian aid operation is underway in a "race against time" as winter approaches. Guterres noted that the Afghan economy - kept afloat by foreign aid for two decades - was being buffeted by drought and Covid-19 before the Taliban seized power.

IMF reaffirms 'full confidence' in head Georgieva

AFP, Washington

The IMF Executive Board reaffirmed on Monday its "full confidence" in the Washington-based crisis lender's chief, Kristalina Georgieva, keeping her on as managing director after she was hit with allegations of data tampering.

"Having looked at all the evidence presented, the Executive Board reaffirms its full confidence in the Managing Director's leadership and ability to continue to effectively carry out her duties," the institution's governing body said.

An investigation by law firm WilmerHale has concluded that the Bulgarian economist manipulated data in favor of China while in a senior role at the World Bank.

WilmerHale's controversial findings center on the drafting of the 2018 and 2020 editions of the World Bank's report ranking countries according to their ease of doing business.

The push came while bank leadership was engaged in sensitive negotiations with Beijing over increasing the bank's lending capital.

The IMF board said it "considered that the information presented in the course of its review did not conclusively demonstrate that

the independence and integrity of institutions such as the World Bank and IMF; and my respect for all those committed to protecting the values on which these organizations are founded," she said in a statement.

"I am pleased that after a comprehensive, impartial review of the facts, the IMF Board agrees that the allegations were unfounded. I want to thank the Board for expressing its full confidence in my leadership," she added.

"Trust and integrity are the cornerstones of the multinational organizations that I have faithfully served for more than four decades. The investigation has deeply divided the 24 members of the IMF's Executive Board. While France, Britain and other European countries expressed their support for Georgieva, the United States has been more reluctant to keep her in post.



KRISTALINA GEORGIEVA
IMF MANAGING DIRECTOR

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It was only at the end of nearly four weeks of discussions that Washington joined the Europeans in agreeing to retain Georgieva.

A native of Sofia, she taught economics there for 26 years, and built up environmental experience with a focus on agriculture and sustainable development.