

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.42%	▲ 0.78%	\$1,782.10	\$69.88	▼ 1.31%	▲ 1.00%	▲ 0.32%	▲ 0.94%	BUY TK 84.85	94.96	112.55	13.09
6,965.63	12,275.69	(per ounce)	(per barrel)	57,696.46	28,029.57	3,101.93	3,607.43	SELL TK 85.85	98.76	116.35	13.76

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Star BUSINESS

DHAKA MONDAY DECEMBER 6, 2021, AGRAHAYAN 21, 1428 BS • starbusiness@thedailystar.net

STARTUP, SME LOANS

Govt moves to ease collateral requirements

REJAUL KARIM BYRON and MAHMUDUL HASAN

The government is set to introduce an innovative financing model under a new law to enable small businesses and startups to show their moveable assets as collateral with a view to nurturing entrepreneurs and helping them secure loans.

A draft law for the collateral protection for movable assets has already been formulated, according to a finance ministry official. The ministry will submit it to the cabinet by June 30 next year for approval.

The law is expected to provide local technology start-ups a shot in the arm as they always find it difficult to borrow from local banks and non-bank financial institutions due to a dearth of collaterals considering the nature of their business.

AKM Fahim Mashroor, founder and chief executive officer of bdjobs.com and AkerDeal, welcomed the initiative.

"Startups have no lands, fixed-deposits, or other assets to keep them as collateral in order to get loans from banks. So, they are always deprived of the badly needed financing that is essential for growth and to move to next levels."

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Banks: good at granting loan waiver, bad at recovering

AKM ZAMIR UDDIN

Banks in Bangladesh have been generous in waiving loans throughout the pandemic despite their poor record in recouping funds from defaulters.

They waived funds to the tune of Tk 2,383 crore between January last year and September this year, a development that will bring no good for the financial health of banks as it directly hits their income book.

Influential and delinquent borrowers chiefly manage the facility, creating a moral hazard for good clients. Waiving such a higher amount of money amid business slowdown has widened the woes of banks, economists say.

Banks waived loans amounting to Tk 2,293 crore in 2019 and Tk 1,194 crore in 2018, data from the Bangladesh Bank showed.

Salehuddin Ahmed, a former central bank governor, said that there was an unholy nexus between the owners of banks and the delinquent borrowers.

A few individuals, who hold positions in the board of director of banks, are also the owners of industries. And the directors are mainly availing the waiver by colluding with each other, he said.

"Business people holding directorship in a bank's board is rare across the world. But the practice is completely different in Bangladesh. Eventually, this weakens the corporate governance of local banks," Ahmed said.

The waiver came as the recovery from default loans has failed to keep pace with escalating delinquent assets.

Between January and September, banks retrieved Tk 4,195 crore from their non-

LOANS WAIVED BY BANKS

Jan-Sep 2021: Tk 805cr
2020: Tk 1,578cr
2019: Tk 2,293cr



ECONOMISTS' OBSERVATIONS ON LOAN WAIVER

Influential borrowers chiefly manage the opportunity
Such practice encourages others not to repay loans
Income of banks to decline



"There has been an unholy nexus between owners of banks and top borrowers. This helps the delinquent borrowers to manage waiver from lenders."

Salehuddin Ahmed
former BB governor

CASH RECOVERY FROM NPL

Jan-Sep 2021: Tk 4,195cr
2020: Tk 5,802cr
2019: Tk 15,466cr

performing loans, which was Tk 3,751 crore during the same period a year ago.

Banks recouped Tk 5,802 crore from their combined NPLs in 2020 in contrast to Tk 15,466 crore the year before.

Fahmda Khatun, executive director of the Centre for Policy Dialogue, says the banking sector is in a terrible situation given the upward trend of default loans.

"So, providing the waiver to the vested quarter will deteriorate the financial health

of banks." "The income of banks will decline due to the waiver. And this will even discourage good borrowers from repaying loans on time."

Khatun emphasised that the moral hazard would push the NPLs higher.

As of September, the NPLs stood at Tk 101,150 crore in the banking industry, an increase of 14 per cent from nine months earlier and 7.1 per cent year-on-year.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, says banks extend the waiver to clients when they face default loans and shortage of cash flow.

"If such clients apply to lenders for a waiver following the repayment of a major portion of the loan, we usually consider the issue carefully," he said, urging banks to refrain from giving such treatment to other types of loan.

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CPD confce on 50 years of Bangladesh begins today

STAR BUSINESS REPORT

A four-day international conference is set to start today to reflect Bangladesh's 50-year journey in economy, politics, society and culture since gaining independence in 1971.

The Centre for Policy Dialogue (CPD) is organising the event, to be held virtually, where local and international scholars alongside researchers in various fields will share their findings and perspectives on Bangladesh's growth.

The event, styled "Fifty Years of Bangladesh: Retrospect and Prospect", is being co-sponsored by the South Asia Programme of Cornell University, an Ivy League university based in Ithaca, New York.

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SMEs need special policy

FBCCI chief says as fair kicks off in Dhaka



Some 60 per cent of the entrepreneurs who are taking part in the 9th National SME Product Fair 2021 in Dhaka are women. The eight-day exposition, which began yesterday at the Bangabandhu International Conference Centre, is open to visitors from 10:00am to 8:00pm.

PHOTO: PRABIR DAS

STAR BUSINESS REPORT

Sustaining small and medium enterprises (SME) requires special policy support as a lack of close ties with banks is depriving these small-scale traders of benefits of the government's stimulus packages, said FBCCI President Md Jashim Uddin yesterday.

The focus is due because the SME sector is considered to be the economy's backbone and forms the backward linkage of the export industry, one of the sources of the country's foreign currency earnings, he said.

This also means that the sector has been one of the worst hit by the pandemic since March 2020, he told the inauguration of a 9th National SME Product Fair 2021 at Bangabandhu International Conference Center in the capital.

The fair comprises 325 stalls wholly showcasing local products, highly prioritising agriculture, food processing and agro machinery manufacturers, ICT, software, leather and leather products, light engineering, jute and jute products,

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Tk 8,500cr dev projects ongoing along Teesta river

Says Tipu Munshi

STAR BUSINESS REPORT

The government has been spending more than Tk 8,500 crore to implement various industrial development projects on both sides of Teesta river in a bid to ramp up economic activities in the region, according to Commerce Minister Tipu Munshi.

For example, the installation of gas pipelines in Rangpur will end soon, Munshi said during an event at the Economic Reporters' Forum in Dhaka yesterday.

Besides, the government has been developing some Special Economic Zones across Rangpur to facilitate economic development in the region, he added.

As such, river ports have been developed in Rangpur to carry goods from north-eastern Bangladesh to India.

Also, a bill has already been passed in parliament to set up a university in Kurigram district.

In addition, works are underway to develop Saidpur Airport as a regional airport as Bhutan and Nepal will be allowed to use it, the commerce minister said.



Tipu Munshi

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Speed up project implementation

WB official says

STAR BUSINESS REPORT

The World Bank has stressed the need for bringing more dynamism to designing projects, processing, approval, and every stage of implementation in Bangladesh.

World Bank Vice-president for South Asia Hartwig Schafer proposed for taking initiatives, in coordination among the Economic Relations Division (ERD), project implementing ministries and divisions, and the World Bank, to implement the projects on time.

He came up with the recommendation during a meeting with a team of the finance ministry at the Pan Pacific Sonargaon Hotel in Dhaka, said a press release issued by the ministry yesterday.

Schafer led the WB delegation, while Finance Minister AHM Mustafa Kamal led the host side.

After the meeting, Schafer said in a Twitter message that they discussed green, resilient, and inclusive recovery of Bangladesh from the pandemic.

They also talked about key development priorities and the WB's support through its upcoming partnership framework that will guide its engagement in Bangladesh, he said.

In the meeting, the finance minister said as per conventional rule, a loan is usually given against a project.

But it is often seen that the project may not be ready, and it takes a lot of time to prepare the project. As a result, the process slows.

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Trade thru Hili land port at a standstill

Indian truckers protest allegations of weight tampering in export

KONGKON KARMAKER, Dinajpur

Cross-border trade through Hili land port in Hakimpur upazila of Dinajpur has been suspended indefinitely as Indian truckers are protesting allegations of weight tampering in export shipments, according to local businesspeople.

Bangladeshi importers recently alleged that Indian trucks carrying their goods weighed less upon entry than the amount stated on papers provided by the neighbouring nation.

Customs officials measure each inbound truck on the port's weigh bridge, which is certified by the Bangladesh Standards and Testing Institution, said Md Rabiul Islam, secretary for port affairs of the Hili Land Port Importers-Exporters Group.

After finding these disparities, Bangladeshi importers informed their Indian suppliers on the matter. Several hundred Indian truckers then began an indefinite strike at around 11:00am yesterday and later staged a demonstration at Zero Point in protest.

A recent investigation into the issue found that the weight disparity is between the amount stated when weighed by the Indian side and the weight measured when entering Bangladesh.

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An Indian truck is seen with a banner which states shipments from the neighbouring nation are being deliberately underweighed. The picture was taken on the Indian side of the Hili land port in Hakimpur upazila of Dinajpur.

PHOTO: COLLECTED

Envoy Textiles to raise Tk 87cr

STAR BUSINESS REPORT

Envoy Textiles is all set to raise Tk 87 crore by issuing preferred stocks, which are shares in a company owned by people who receive a part of the company's profits before ordinary shareholders are paid.

Envoy will issue 8.7 crore preference shares through private placement at a face value of Tk 10 each.

The funds raised will be used to finance the company's upcoming expansion project for the production of blended yarn, and to pre-pay a portion of high-cost borrowing. Envoy Textiles said in a disclosure posted on the Dhaka Stock Exchange website.

The company's paid up capital was Tk 167 crore while its earnings per share rose to Tk 0.21 in the July-September period of the current financial year, up from Tk 0.13 previously.

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Duranta to mark Victory Day with new bicycles

STAR BUSINESS DESK

Duranta, a bicycle brand of Pran-RFL Group, recently launched four two-wheelers in red and green colour combinations marking the upcoming Victory Day on December 16.

Priced between Tk 6,650 and Tk 9,270, the bicycles will be available at a 16 per cent discount at Othoba.com and Duranta Gallery and Duranta exclusive showrooms throughout December.

RN Paul, the group's managing director, launched the bicycles at Pran-RFL Group's Badda head office in Dhaka, according to a press release.

Mohammad Abdul Quayyum, general manager for sales, Md Shariful Islam, head of marketing, Robin Khan, operation in-charge, and Auvik Jamil, brand manager, were also present.



PRAN-RFL GROUP

RN Paul, managing director of Pran-RFL Group, speaks at the launching programme of Duranta brand red-green bicycles at the group's Badda head office in Dhaka recently.



CITY BANK

City Bank Ltd officially launched Shariah-based banking service, 'City Islamic' recently. Aziz Al Kaiser, chairman of City Bank, inaugurated the service at The Westin Dhaka. Hossain Khaled, vice-chairman of the bank, Md Anwar Hosain Molla, chairman of the Shariah Supervisory Committee, Mashur Arefin, managing director, and Sheikh Mohammad Maroof, additional managing director, were also present.

China to encourage listing of leading futures firms

REUTERS, Beijing

China will help leading futures companies to speed up their development and encourage qualified firms to be listed, the China Futures Association said in a statement, citing an official from the securities regulator.

Authorities would support futures companies to widen and diversify their financing channels and allow them to compete with overseas players, Fang Xinghai, vice chairman of the China

Securities Regulatory Commission, told an industry conference on Sunday, according to the statement.

Leading futures firms should "make due contributions" to ensure China's energy and mineral security, Fang said. China's commodities market had been volatile this year amid the uneven global economic recovery, easing liquidity and speculation. Metal and coal futures, for example, surged to historical highs before plunging after government interventions.

The regulator will further support

the development of futures risk management companies and to steadily expand traders groups, according to the association. Fang said China is expected to release its first futures law in 2022 after considering it for years, which will help further regulate the derivatives market. He also reiterated that China will allow more foreign traders to participate in domestic markets while deepening price influence of existing products such as crude oil, iron ore and PTA, the association's statement said.



Morshed Alam, chairman of Bengal Group of Industries, inaugurates Bengal Commercial Bank's fourth branch at the Morshed Alam Complex, Chowmuhani in Noakhali recently. Md Mamunur Rashid Kiron, a lawmaker, Md Jashim Uddin, chairman of the bank, Tarik Morshed, managing director, Md Shahabuddin, chairman of the executive committee, and Shahnaz Begum, chairman of Begumganj Upazila Parishad, were present.

BENGAL COMMERCIAL BANK

Government of the People's Republic of Bangladesh
Office of the Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram

Corrigendum of e-Tender Notice

e-Tender Notice No. 54.01.1500.107.07.017.21, Date: 18/11/2021 invited by the Office of the Chief Commercial Manager is hereby corrected as below:

Sl No.	Tender Id No.	As in the tender notice	Corrigendum
01	626955	Last selling date & time- 08/12/2021 at 11:00 Opening date & time-08/12/2021 at 12:00	Last selling date & time-12/12/2021 at 10:00 Opening date & time-12/12/2021 at 12:00
02	627518	Last selling date & time- 08/12/2021 at 10:00 Opening date & time- 08/12/2021 at 11:00	Last selling date & time-12/12/2021 at 9:00 Opening date & time-12/12/2021 at 11:00
03	627544	Last selling date & time- 08/12/2021 at 12:00 Opening date & time- 08/12/2021 at 13:00	Last selling date & time-12/12/2021 at 12:00 Opening date & time-12/12/2021 at 13:00

(Signed)
Mohammed Nazmul Islam
Chief Commercial Manager (East)
Bangladesh Railway, CRB, Chattogram
TnT: 0312863191
E-mail: ccme@railway.gov.bd

GD-2250

Guangdong summons Evergrande boss after repayment warning

REUTERS, Beijing

China's Guangdong province on Friday, December 3, summoned the chairman of China Evergrande Group after the real estate developer said there was "no guarantee" it would have enough funds to meet debt repayments, while regulators sought to reassure markets.

Evergrande, once China's top-selling developer, is grappling with more than \$300 billion in liabilities, fueling fears of a potential collapse that could send shockwaves through the country's property sector and beyond.

On Friday, the company said in a filing to the Hong Kong stock exchange it had received a demand from creditors to pay about \$260 million. It is already late paying \$82.5 million in coupons due on November 6.

"In light of the current liquidity status...there is no guarantee that the group will have sufficient funds to continue to perform its financial obligations," Evergrande said, adding that creditors may demand accelerated repayment if it does not.

That prompted the government of Guangdong, where the company is based, to summon Evergrande chairman Hui Ka Yan.

Agarwood perfume industry yet to offset pandemic shocks

FROM PAGE B4

Majid went on to say that Bangladeshi traders in the Middle East have been unable to set up their shops this year as businesses in the region are yet to fully reopen.

"And if the demand from outside Bangladesh does not increase, our recession will not end," he said.

Rubel Ahmed, a small agarwood trader, alleged that he has been facing a lot of difficulties in transporting the raw material from different upazilas.

"Lawmen ask for permits from land, agriculture and forest officials which are impossible to show for truck drivers and labourers," he said.

"Besides, small traders like me are already in bad shape due to Covid-19 and if this situation continues, we will become destitute," Ahmed added.

Ruhul Amin, a worker at a perfume factory in Sujaganar, said thousands of workers in the area have become unemployed and were passing days in hardship due to the lack of orders.

A factory used to employ around 250 people every day but now there is a quiet silence throughout the facilities.

Most traders said they were trying to export some products now after the withdrawal of the latest lockdown but the complex process of obtaining a certification based on the Convention on International Trade in Endangered Species of Wild Fauna and Flora was hindering their efforts.

Ansarul Haque, president of the Bangladesh Agar and Attar Manufacturers and Exporters Association, told this correspondent at least 30,000 people are directly associated with the business.

An estimated 7,000 litres of perfume and 10,000 kilograms of agarwood are exported each year.

Around 350 registered and unregistered factories in Sylhet exported agarwood perfume worth about Tk 100 crore last year. This year though, outgoing shipments have not exceeded 10 per cent to 15 per cent of that amount.

Haque believes this is a temporary issue though as the product still has good export potential.

Stocks rise for 3rd consecutive day

FROM PAGE B4

Most importantly, many investors were reluctant to sell shares.

"So, turnover fell," he added.

At the DSE, the rise of some big paid-up capital-based companies was main influence behind the DSEX's upward movement.

Walton, Grameenphone, British American Tobacco, and Robi Axiata contributed 20 points to the DSEX, according to data from amarstock.com.

The Chittagong Stock Exchange (CSE) also rose on the day. The CASPI, the main index of the CSE, rose 161 points, or 0.79 per cent, to 20,415.

Among 295 traded stocks, 192 increased, 77 fell and 26 were unchanged.

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তারিখঃ ২৮/১১/২০২১খ্রিঃ

নিয়োগ বিজ্ঞপ্তি

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের পরিবেশ, বন ও জলবায়ু পরিবর্তন মন্ত্রণালয়ধীন বাংলাদেশ জলবায়ু পরিবর্তন ট্রাস্টের আওতায় বাস্তবায়নধীন "পরিষ্কার পলিথিন ও অন্যান্য পলিমারজাত দ্রব্য সামগ্রী প্রচলিত বিটুমিনের সাথে পুনঃ ব্যবহারের মাধ্যমে টেকসই সড়ক উন্নয়ন/জলবায়ু পরিবর্তন মোকাবেলায় একটি প্রায়োগিক গবেষণা" শীর্ষক প্রকল্পে নিম্নবর্ণিত শূন্য পদ পূরণের নিমিত্ত সাক্ষ্য বেতনে শুধুমাত্র প্রকল্প মেয়াদকালীন সময়ের জন্য সম্পূর্ণ অস্থায়ী ভিত্তিতে বাংলাদেশের প্রকৃত নাগরিকদের নিকট হতে দরখাস্ত আহ্বান করা যাচ্ছে।

ক্রঃ নং	পদের নাম ও সাক্ষ্য বেতন (জাতীয় বেতন স্কেল-২০১৫) ও বয়স	পদের সংখ্যা	শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা
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০৪।	ফিল্ড রিসার্চ এনালিস্ট (সোশ্যাল) ২১,৭০০/- (সর্বসাক্ষ্য) ১৮-৩৫ বছর	০১টি	ক) সামাজিক বিজ্ঞান বিষয়ে স্নাতক ডিগ্রী। খ) টেকসই সড়ক উন্নয়ন/সড়ক নিরাপত্তার উপর গবেষণা কাজে কমপক্ষে ২ (দুই) বছরের অভিজ্ঞতা থাকতে হবে। তবে পলিমার মোডিফাইড বিটুমিন এর উপর গবেষণা কাজে বাস্তব অভিজ্ঞতাসম্পন্ন প্রার্থীদের অগ্রাধিকার প্রদান করা হবে।
০৫।	ল্যাবরেটরি এনালিস্ট ১৬,২২০/- (সর্বসাক্ষ্য) ১৮-৩০ বছর	০১টি	ক) কমপক্ষে এইচএসসি বা সমমানের ডিগ্রী। খ) বিটুমিন সংক্রান্ত ল্যাবরেটরি কাজে বাস্তব অভিজ্ঞতাসম্পন্ন প্রার্থীদের অগ্রাধিকার প্রদান করা হবে।
০৬।	পিএমবি মেলিন অপারেটর ১৬,২২০/- (সর্বসাক্ষ্য) ১৮-৩০ বছর	০১টি	ক) কমপক্ষে এইচএসসি বা সমমানের ডিগ্রী। খ) বিটুমিন সংক্রান্ত ল্যাবরেটরি যন্ত্রপাতি পরিচালনার বাস্তব অভিজ্ঞতাসম্পন্ন প্রার্থীদের অগ্রাধিকার প্রদান করা হবে।

শর্তাবলী:

- আবেদনপত্র "প্রকল্প পরিচালক, পরিষ্কার পলিথিন ও অন্যান্য পলিমারজাত দ্রব্যসামগ্রী প্রচলিত বিটুমিনের সাথে পুনঃ ব্যবহারের মাধ্যমে টেকসই সড়ক উন্নয়ন/জলবায়ু পরিবর্তন মোকাবেলায় একটি প্রায়োগিক গবেষণা প্রকল্প", পুরাতন বন ভবন (৭ম তলা), ১০১, মহাখালী, ঢাকা-১২১২ ঠিকানায় আগামী ৩১/১২/২০২১খ্রিঃ অফিস চলাকালীন সময়ের মধ্যে পৌঁছাতে হবে।
- আবেদনপত্রে উল্লেখিত তথ্য প্রমাণের জন্য শিক্ষাগত যোগ্যতা ও অভিজ্ঞতার মূল সনদপত্র এবং অন্যান্য রেকর্ডপত্র মৌখিক পরীক্ষার সময় দাখিল করতে হবে।
- যে সকল পদে বয়সসীমা ১৮-৩০ বছর উল্লেখ করা হয়েছে, যে সকল পদে মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধার সন্তান ও প্রতিবন্ধীদের ক্ষেত্রে সর্বোচ্চ বয়সসীমা ৩২ (বত্রিশ) বছর এবং মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধার নাতি/নাতনীদের ক্ষেত্রে সর্বোচ্চ বয়সসীমা ৩০ (ত্রিশ) বছর হবে এবং সকল প্রার্থীর বয়স আবেদনপত্র দাখিলের শেষ দিনে গণনা করতে হবে।
- নিয়োগের ক্ষেত্রে কোটা সংক্রান্ত সরকারি নীতিমালা ও অন্যান্য বিধি-বিধান যথাযথভাবে অনুসরণ করা হবে।
- অসম্পূর্ণ/ভুল তথ্য সহিত দরখাস্ত কোন কারণ দর্শানো ব্যতিরেকেই বাতিল বলে গণ্য হবে।
- প্রার্থীদের নিয়োগ করা বা না করার ক্ষেত্রে নিয়োগকারী কর্তৃপক্ষ চূড়ান্ত সিদ্ধান্ত গ্রহণের অধিকার সংরক্ষণ করেন।

তারিখঃ ২৮/১১/২০২১
নাসির-উদ-দৌলা
প্রকল্প পরিচালক
ও
সচিব (উপসচিব)
জিডি-২২৪৯

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Road Division, Faridpur
☎/Fax: 0631-63256/66367
E-mail: eerhdfaridpur@gmail.com

e-Tender Notice

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>).

e-Tenders are invited in e-GP System Portal (<http://www.eprocure.gov.bd>) by Executive Engineer, RHD, Road Division, Faridpur for the procurement of:

Sl No.	Tender ID No./Package No.	Name of works	Last date and time for tender security submission	Tender closing date & time
1.	Tender ID: 634164, Package No. 24/e-GP/FRD/2021-2022	Beautification of Tiles works at EE's Office front side for Bangabandhu Jonmo Soto Barshiki purpose at Kamlapur under Road Division, Faridpur during the year 2021-2022.	27/12/2021 11:00am	27/12/2021 11:15am
2.	Tender ID: 634165, Package No. 25/e-GP/FRD/2021-2022	Detail Topographical Survey at Ch. 45+100m to Ch. 64+697m and Sub-soil investigation at Ch: 43+296 & Ch: 46+408 of Goalonda - Faridpur-Tarail Road (Z-7108) under Road Division, Faridpur during the year 2021-2022.	27/12/2021 11:00am	27/12/2021 11:30am
3.	Tender ID: 634166, Package No. 26/e-GP/FRD/2021-2022	Renovation work of EE's Office at Kamlapur outer side Paint work under Road Division, Faridpur during the year 2021-2022.	27/12/2021 11:00am	27/12/2021 11:45am
4.	Tender ID: 634167, Package No. 27/e-GP/FRD/2021-2022	Construction of Garage Shed for different types of inspection vehicle at Faridpur Road Division office compound under Faridpur Road Division during the year 2021-2022.	27/12/2021 11:00am	27/12/2021 12:00pm
5.	Tender ID: 634168, Package No. 28/e-GP/FRD/2021-2022	Provide Schedule Book for tender enlistment purpose, Book Binding work under Road Division, Faridpur during the year 2021-2022.	27/12/2021 11:00am	27/12/2021 12:15pm

e-Tender details can be downloaded from 06/12/2021 time: 9:00 to 26/12/2021 time: 17:00 of e-GP System Portal <http://www.eprocure.gov.bd> for pursue.
e-Tender will be accepted only as stated in above list, accepted tenders will be opened online immediately as stated in above list.

Md. Imran Farhan Sumel
ID No. 602280
Executive Engineer (c.c.), RHD
Road Division, Faridpur

GD-2246

Stocks rise for 3rd consecutive day

Turnover slumps in the meantime

STAR BUSINESS REPORT

The domestic stock market rose for a third consecutive day even though turnover of the Dhaka bourse dropped.

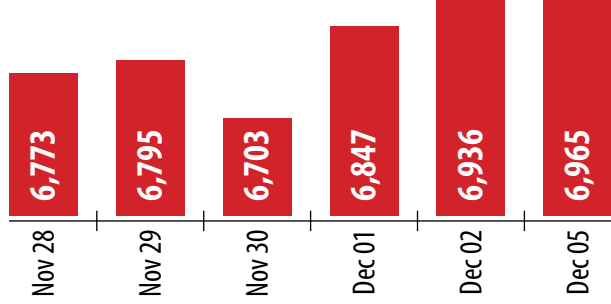
The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), gained 29 points, or 0.42 per cent, to hit 6,965 yesterday.

In the last three days, the index soared by a total of 262 points, or around 4 per cent.

The market had opened on a high note but after the first hour of trade, the prime index fell due to large sell-offs in sectors with considerable market caps, International Leasing Securities said in its daily market review.

MOVEMENT OF DSEX

In points; SOURCE: DSE



But a recovery stance was observed after the second hour of trade due to the active participation of some investors, which helped the market stay in the green.

The top ten traders captured 38.9 per cent of the total trade, of which Beximco Ltd alone captured 13.1 per cent, it added.

Turnover, an important indicator of the stock market, fell 28 per cent, to Tk 894 crore, down from Tk 1,245 crore the previous day.

Asia Insurance topped the gainers' list, rising 10 per cent, followed by Paper Processing and Packaging, Stylecraft, Sena Kalyan Insurance, and Prime Insurance.

Stocks of Beximco Ltd traded the most, worth Tk 117 crore, followed by One Bank, First Security Islami Bank, Delta Life Insurance, and Power Grid Company of Bangladesh.

Vanguard AML BD Finance Mutual Fund One shed the most, dropping 7.87 per cent, followed by Shahjibazar Power, Dulamia Cotton, Newline Clothing, and Bangladesh Submarine Cable Company.

At the DSE, 245 stocks advanced, 79 fell and 49 remained the same.

"Investors are optimistic about the stock market so some of them were in a buying mood," a stock broker said.

READ MORE ON B2

Agarwood perfume industry yet to offset pandemic shocks

DISTRICTS IN FOCUS

MINTU DESHWARA

Bangladesh's agarwood-based perfume industry is struggling to bounce back from the Covid-19 fallouts as traders from the Middle East are yet to resume making purchases in full swing, leaving perfumers and raw material suppliers in the lurch.

Farmers in the country's north-east have kept busy managing forestries of the *Aquilaria malaccensis* tree and extracting oil from the aromatic resin, which the tree secretes in response to a fungal infection and which coagulates over time to create agarwood.

But their efforts seem to be going to waste amidst a lack of buyers, according to Abdul Batin, a local trader in Barlekha upazila of Moulvibazar.

The agarwood oil, which is used in a blend of fragrances, scented water, incense and creams, is being commercially produced in numerous areas of Sylhet and Moulvibazar.

However, Barlekha upazila is home to the industry's pioneers while Sujanagar union is well known both at home and abroad for the manufacture of the products.

As such, thousands of families in Sujanagar earn a living by processing agarwood either at home or local factories, Batin told The Daily Star.

Bangladeshis own several agarwood perfume factories in Middle Eastern countries such as Kuwait, Saudi Arabia and Dubai while Thailand and Malaysia also use raw materials sourced from Bangladesh.

"I could not sell that much of agarwood perfume for a few months now...sales have not reached around Tk 10 lakh yet," he said.

Processing 30 kilogrammes to 35 kilogrammes of agarwood for 10 days yields about nine ounces of oil.

"I need 15 workers per day...but I have not been able to employ as many due to low sales," Batin added.

Rubel Ahmed Pavel of Uttar Sujanagar village has been cultivating the trees and processing agarwood for a couple of decades.



A cluster of agarwood trees in Sujanagar union of Moulvibazar district. (Inset) Parts of the wood containing an aromatic resin is collected from these trees to make various scented products, such as perfumes and creams, that are exported mainly to countries in the Middle East. The photos were taken recently.

PHOTO: MINTU DESHWARA

During a 12-year stay in Dubai, Pavel understood that there was high demand for alcohol-free fragrance oils in the Middle East.

So, he returned to Bangladesh and started the business with his brother.

They collect agarwood oil from their trees and send it to the United Arab Emirates, where another brother sells the rare and precious raw material to local

perfumers.

During a recent visit to Sujanagar, this correspondent found many farmers processing agarwood, as November to June is the peak season for extracting the oil.

"So, everyone should be enjoying good business at the moment but at least 80 processing factories have been shut down this year due to low demand amid the ongoing pandemic," said Adib Majid,

director of Amena and Fatema Agarwood and Perfume.

The shuttered factories were completely export-oriented and highly labour intensive.

"I usually send 40 litres of agarwood oil to the Middle East by this time every year but this year I have sent just 15 litres so far," he added.

READ MORE ON B2

GLOBAL BUSINESS



An employee of Mumbai Educational Trust, which runs educational institutes, adjusts plastic bottles in an installation made of approximately 40,000 plastic bottles to protest the use of plastic in Mumbai.

REUTERS/FILE

UN plans to drastically expand plastic waste management in India

REUTERS, New Delhi

The United Nations Development Programme aims to almost triple its plastic waste management to 100 cities in India by 2024, A UNDP executive said, to combat the damaging effects of plastic pollution.

Across India's many towns and cities, which are often ranked among the world's most polluted, the absence of an organized management of plastic waste leads to widespread littering and pollution.

The UNDP programme, which began in 2018, has so far collected 83,000 metric tonne of plastic waste. India generates about 3.4 million tonnes of plastic waste annually, according to official estimates.

"In India although about 60 per cent of plastic is recycled, we are still seeing the

damage that plastic pollution is causing," Nadia Rasheed, Deputy Resident Representative, UNDP India, said in an interview at the Reuters Next conference broadcast on Friday.

The UNDP is working with federal think tank, NITI Aayog and have jointly developed a 'handbook' model for local municipalities as well as the private sector.

"In a country like India with nearly fifth of the world's population, a key challenge is how do we make these models scalable," Rasheed said in an interview recorded on November 22.

The government needs stricter enforcement on controls around dumping of plastic waste and has a "long way to go" to raise awareness among households, Rasheed said, adding there was a need for investment into research for alternatives.

The programme suffered a setback after the

Covid-19 pandemic led to widespread increase in waste, including medical plastic waste, and hit livelihoods of collectors, who often work in hazardous conditions.

"There was a real need to expand waste collection efforts and that was coming at the same time as lot of (Covid-19 related) restrictions were disrupting the normal waste collection," Rasheed said.

Plastic pollution is set to triple by 2040, the UN Environment Programme (UNEP) has predicted, adding 23-37 million metric tons of waste into the world's oceans each year.

India, also the world's third-biggest emitter of greenhouse gases after China and the United States, has set 2070 as a target to reach net-zero carbon emissions, much later than those set by others and twenty years after the UN's global recommendation.

Asian LNG prices fall as import demand from China muted

REUTERS, Singapore

Asia liquefied natural gas (LNG) prices fell this week as spot demand from China remained muted despite the start of winter and as natural gas supplies from Russia continued to flow steadily to Germany.

But the drop in prices was kept in check by outages in Australia which curbed cargo loadings, trade sources said.

The average LNG price for January delivery into Northeast Asia fell to \$34.60 per metric million British thermal units (mmbtu), down \$1.50, they said.

Chinese LNG buyers are pulling back on spot purchases of the super-chilled fuel as prices remain high and inventories are ample, several trade sources said.

Another source added that the government's tolerance of additional coal burning has also dampened appetite for more expensive LNG.

Beijing Gas entered the market to purchase LNG cargoes, but they are for delivery in the middle of next year.

Royal Dutch Shell shut production at

its Prelude floating LNG site and Chevron Corp shut one of three processing units at its Gorgon LNG plant, both off northwestern Australia, the companies said.

Shell said Prelude was hit by a power outage on Thursday after smoke was detected in an electrical utility area, and the facility is operating on back-up diesel generators, while Chevron shut Train 3 at its 15.6 million tonne a year Gorgon LNG plant on Wednesday. Neither company gave a timeframe for restoring output.

Cheniere Energy may have temporarily shut a production train at its Sabine Pass plant in the United States following dense fog, one source said, though details were not immediately available or confirmed.

South Korea's Korea Midland Power Co (KOMIPO) bought a cargo for delivery in mid-January at around \$34 to \$36 per mmbtu, an industry source said.

Russian natural gas supplies to Germany through the Yamal-Europe pipeline have been stable for the past 24 hours, data from German network operator Gascade showed on Friday.

Bitcoin briefly loses \$10,000 in nervous market

AFP

The bitcoin dropped sharply overnight, losing \$10,000 in value in a nervous market before recouping some of its losses Saturday morning.

At one point late Friday, the often volatile cryptocurrency took a sudden sharp drop to \$42,296, losing nearly 20 percent of its value.

But by 1600 GMT Saturday, the virtual currency had regained some ground, trading at \$48,210, down 10 percent from Friday.

The leading Wall Street indicators all ended in the red Friday amid weakness in tech shares and fears about the new Omicron variant of Covid-19.

"Digital assets got pushed around by the broader risk of conditions related to Omicron and expectations of a more aggressive Fed, but didn't properly sell off until Friday, on contagion from equities," said Martha Reyes, research director at the Bequant digital asset brokerage and exchange.

Opec will continue with supply adjustments

REUTERS, Milan

The Organization of the Petroleum Exporting Countries (OPEC) will continue with its supply adjustments for the oil market, the OPEC Secretary General said on Saturday.

"We will continue to do what we know best to ensure we attain stability in the oil market on a sustainable basis," Mohammad Barkindo said in a webinar organised by Italian think-tank ISPI.

Oil prices fell on Thursday after OPEC and its allies stuck to their existing policy of monthly oil output increases despite fears a release from US crude reserves and the new Omicron coronavirus variant would put renewed pressure on prices.

Barkindo said in terms of oil demand the estimate at the moment was for a growth of 5.7 million barrels per day. "In 2022 we expect another 4.2 million," he said.

He said the uncertainty and volatility on the markets was also due to extraneous factors such as the ongoing Covid pandemic and not necessarily the fundamentals of oil and gas. "Now we are on course of returning the level of consumption in 2022 to pre-Covid levels," he said.

Barkindo said that the forecast was for oil and gas to account for more than 50 per cent of the global energy mix in 2045 or even to mid-century.

"In all the pronouncements we had from Glasgow we have not yet seen any concrete road map or plans of how to replace this 50 per cent ... without creating unprecedented turmoil in the energy markets," he said, referring to the Glasgow climate conference. "Oil and gas will be needed for the foreseeable future."