



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh, inaugurates a views-exchange programme with Bangladeshi expatriates at an Abu Dhabi hotel in the United Arab Emirates (UAE) recently. **Muhammad Mizanur Rahman**, deputy chief of mission of the Bangladesh embassy in the UAE, **SM Mazharul Islam**, third secretary, **Md Siddiqur Rahman**, deputy managing director of the bank, and **Md Maksudur Rahman** and **Miftah Uddin**, senior executive vice-presidents, attended the event.

PHOTO: ISLAMI BANK BANGLADESH



Humaira Azam, managing director of Trust Bank, cuts a ribbon to inaugurate a Rupnagar sub-branch under its Mirpur branch in Dhaka on Sunday. **Ahsan Zaman Chowdhury** and **Akhlasur Rahman Bhuiyan**, deputy managing directors of the bank, were present.

PHOTO: TRUST BANK



Francisco de Asis Benitez Salas, Spain's ambassador to Bangladesh, poses for a photograph with **Shahriar Sajjad**, managing director of Tilittoma Bangla Group, after visiting Tilittoma's showroom and experience centre in Gulshan, Dhaka recently. The high-end building materials and modern fittings company is looking to expand business with Spain.

PHOTO: TILITOMA BANGLA GROUP

Opec+ agrees oil output cut to prop up prices

AFP, Vienna

The Opec+ oil cartel agreed Monday to cut production for the first time in more than a year as it seeks to lift prices that have tumbled due to recession fears.

The move could irk the United States as it has pressed the group to increase output in order to bring down energy prices that have fuelled decades-high inflation.

Opec+, a 23-nation coalition led by Saudi Arabia and Russia, had agreed to huge cuts in output in 2020 when the Covid pandemic sent oil prices crashing, but it began to increase production modestly again last year as the market improved. Oil prices soared to almost \$140 a barrel in March after Russia invaded Ukraine.

But they have since receded below

\$100 per barrel amid recession fears, Covid lockdowns in major consumer China and Iran nuclear talks that could bring Iranian crude back into the market.

While analysts had expected another modest increase at Monday's ministerial meeting, Opec+ said in a statement that it decided to reduce output by 100,000 barrels per day in October, returning to the production level of August.

The group also left the door open to holding talks prior to its next scheduled meeting on October 5 "to address market developments, if necessary".

"First and foremost it is a clear message from the group: Opec+ will not allow the oil price to slide. Further cuts will be initiated if necessary," Bjarne Schieldrop, chief commodities analyst at SEB research group, told AFP.

Reuters poll suggested last week.

In France, the euro zone's second-largest economy, the services sector lost more steam and only managed to eke out modest growth with purchasing managers saying the outlook was bleak.

The Italian services industry returned to modest growth but in Spain activity expanded at the slowest rate since January, with companies concerned inflation would weigh on their profits and on customers' demand.

In Britain, the economy ended August on a much weaker footing than previously thought as overall business activity contracted for the first time since February 2021 in a clear signal of recession, its PMI showed.

Services activity in Germany, Europe's largest economy, contracted for a second month running in August as domestic demand came under pressure from soaring inflation and faltering confidence, earlier figures showed.

That prospect of recession whacked investor morale in the currency union and it slumped in September to its lowest since May 2020, another survey showed.

Services activity in Germany, Europe's largest economy, contracted for a second month running in August as domestic demand came under pressure from soaring inflation and faltering confidence, earlier figures showed.

In Asia, surveys showed a strong rebound in China's services sector eased slightly amid fresh Covid-19 flare-ups, while in Japan the sector contracted for the first time in five months.

3 bottlers control Europe heading over half of \$3.2b LPG market

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Private operators mainly import LPG from the Middle East based on Saudi cargo price.

In recent months, the price of LPG has gone up largely owing to a higher US dollar rate, said the official.

Amid dollar shortages, the local currency has lost more than 11 per cent of its value against the US dollar on the inter-bank platform, where banks buy and sell American greenback among themselves.

Although the dollar trades at Tk 95 on the platform, importers have to count up to Tk 110 per USD to settle import bills, meaning the taka has fallen by at least 25 per cent against the dollar in a span of a year.

In the commercial segment, Bashundhara's market share is 39 per cent, followed by Totalgaz and Omera with 22 per cent each, according to Apprentice's assessment.

So far, companies have invested around Tk 35,000 crore in the sector, said a source.

Anything below 50 indicates contraction.

"The PMI surveys signal that the euro area is entering recession earlier than we previously thought, led by its largest economy Germany, and we now see the euro area 'enjoying' a longer, three quarter recession," said Peter Schaffrik at the Royal Bank of Canada.

"The revision is mainly due to developments in energy prices which, even after retreating over recent days, remain elevated and which mean that the impact on household spending will be larger than we hitherto anticipated."

That prospect of recession whacked investor morale in the currency union and it slumped in September to its lowest since May 2020, another survey showed.

Services activity in Germany, Europe's largest economy, contracted for a second month running in August as domestic demand came under pressure from soaring inflation and faltering confidence, earlier figures showed.

Its economy is on track to contract for three consecutive quarters starting from this one, a

Reuters poll suggested last week.

In France, the euro zone's second-largest economy, the services sector lost more steam and only managed to eke out modest growth with purchasing managers saying the outlook was bleak.

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Government of the People's Republic of Bangladesh



Office of the Executive Engineer
Education Engineering Department
Barishal

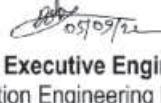
E-mail: ee_bar@eedmoe.gov.bd

e-Tender Notice

Tender Notice No. 09/EED/BARI/Project Code: (1250301-1250301109972-4111201) e-Tender/2022-23 Date: 05/09/2022
Name of Project: Construction/Extension of Academic Buildings to Selected Govt. & Non Govt. Educational Institutions.
e-Tender is invited through the National e-GP Portal for the following procurement of works

S. L.	Name of the tender	Tender ID	Type method	Last date & time of selling documents	Last date & time of submission documents
01	7016 SHED-05: Construction of Single storied Academic Building with 4-storied foundation in/c sanitary water supply & electrical with Pre-Cast Pile Foundation works at Khudrokhali A.N Secondary School Bakergonj Upazila Barishal District.	727278	NCT, OTM	25-Sep-2022 16:00	26-Sep-2022 12:00
02	7016 SHED-04: Construction of Single storied Academic Building with 4-storied foundation in/c sanitary water supply & electrical with Pre-Cast Pile Foundation works at Aulapuri Secondary School Bakergonj Upazila Barishal District.	727276	NCT, OTM	25-Sep-2022 16:00	26-Sep-2022 12:00
03	7016 SHED-03: Construction of Single storied Academic Building with 4-storied foundation in/c sanitary water supply & electrical with Pre-Cast Pile Foundation works at Syed Bazul Haque Secondary School Banaripara Upazila Barishal District.	727275	NCT, OTM	25-Sep-2022 16:00	26-Sep-2022 12:00
04	7016 SHED-06: Construction of Single storied Academic Building with 6-storied foundation in/c sanitary water supply & electrical with Pre-Cast Pile Foundation works at Safiuddin Secondary School Sadar Upazila Barishal District.	727277	NCT, OTM	25-Sep-2022 16:00	26-Sep-2022 12:00

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 System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender document of following packages from the National e-GP System Portal have to be deposited online through any registered banks branches. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).


Executive Engineer
Education Engineering Department
Barishal

GD-1688

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Nilphamari
www.lged.gov.bd

Specific Procurement Notice

Country: Bangladesh
Name of Project: "Rangpur Division Agriculture and Rural Development Project" in Bangladesh
Procurement of Works

Sector: Agriculture and Rural Development
Mode of Financing: Istisna'a Loan
Financing No. 2BD-0186
Contract Title: "Package W-13(Lot-1): Improvement of Rural Roads and Construction of Drainage Culverts in Nilphamari District".

NCB (Re-Bid) Reference No. 05/2022-2023

1. The People's Republic of Bangladesh has received financing from the Islamic Development Bank (IsDB) towards the cost of Rangpur Division Agriculture and Rural Development Project and intends to apply part of the proceeds toward payments under the contract as mentioned in table below.
2. The Executive Engineer, Local Government Engineering Department (LGED), District: Nilphamari, Bangladesh now invites sealed bids from eligible bidders for the following works under the above project.

Sl. No.	Contract No.	Description of works	Price of bidding documents (in BDT)	Amount of bid security in BDT	Contract completion time (days)
1	LGED/RADARPNilphamari/W-13(Lot-1)	1) Improvement of Teperhat GC - Magura GC road at Ch. 1200-1840m by BC under Kishoreganj Upazila (ID No. 173452012), 2) Improvement of Garagram DC More RHD - Kalmari GC at Bodir Kachari Road at Ch.5650-6620m by BC under Kishoreganj Upazila (ID No. 173452006), 3) Improvement of Magura GC - (Kishoreganj - Taraganj R&H Road) near Bahagili Steel Bridge at H/O Bonkini House Road at Ch.5550-7850m by BC under Kishoreganj Upazila (ID No. 173452016), 4) Improvement of Sonaroy UP Office - Porahat via Monglu Shah House Road at Ch.00-2910m by BC under Nilphamari Sadar Upazila (ID No. 173643020), 5) Improvement of Dholdehe on Jaldhaka - Domar Road Mote Danga Road at Ch.00-1500m by BC under Jaldhaka Upazila (ID No. 173364020), 6) Improvement of Balagram Momotajer Tepathi - Khejur Tola Regd. Non Govt. Primary School Road at Ch.00-1800m by BC under Jaldhaka Upazila (ID No. 173364058), 7) Improvement of Kazirhat at UZR/2002 Road - Ghunuram Hat RHD Road (IVR) at Ch.00-1400m by BC under Domar Upazila (ID No. 173154019), 8) Improvement of Kabiragarh Hat - Obler Bazar Kalmari Pucca Road at Ch.00-2660m by BC under Kishoreganj Upazila (ID No. 173454055), 9) Improvement of Garagram DC More to Kalmari Pucca Road at H/O Nassir Member - Dharar Bazar Road at Ch.00-1710m by BC under Kishoreganj Upazila (ID No. 173455083), 10) Improvement of Garagram Dolapara - Dolapara Mosque Road at Ch.00-1600m by BC under Kishoreganj Upazila (ID No. 173455022), 11) Improvement of Piler Hat - Garagram Dola R&H Road at Ch. 700-2871m & 4300-5850m by BC under Kishoreganj Upazila (ID No. 173454014), 12) Improvement of Melabor Pathagarhat Hat - Ramachandi Pucca Road at Ch.1000-2250m by BC under Kishoreganj Upazila (ID No. 173454024), 13) Improvement of Magura WDB Canal Bridge - Bangla Bazar via Sha Para Road at Ch.580-1580m by BC under Kishoreganj Upazila (ID No. 173455085) & 14) Improvement of Taper Hat Sawmills - Paharipoll Road at Ch.00-1170m by BC under Kishoreganj Upazila (ID No. 173455116), District- Nipahamari.	5,000.00	48,00,000.00	365 days

- Bidding will be conducted through the National Competitive Bidding (NCB) procedures as specified in The IsDB's Guidelines for Procurement of Goods and Works under Islamic Development Bank Financing (Current Edition), and is open to all eligible bidders as defined in the Guidelines. In addition, please refer to paragraphs 1.18-21 setting forth IsDB's policy on conflict of interest.
- Interested eligible bidders may obtain further information and inspect the bidding documents during the office hours 08:00 to 15:00 hours on all working days up to 11 October 2022, to Mr. Sujan Kumar Kar, XEN, Office of the Executive Engineer, LGED, Dakbungalow Road, Nilphamari.
- A complete set of bidding documents (in English) may be purchased by interested bidders on the submission of a written application to the Office of the Executive Engineer, LGED, District: Nilphamari, Bangladesh, Telephone: 0551-61485, Email: xen.nilphamari@lged.gov.bd and upon payment of a non-refundable fee as mentioned in table above only during office hours on all working days until 11:00 hours on 11 October 2022. The method of payment will be in the form of Cash, Pay Order/Bank Draft from any scheduled Bank in Bangladesh, drawn in favor of Executive Engineer, LGED, District: Nilphamari. The Document may be sent by air mail or courier or may be collected through authorized representatives of the bidders.
- Bid must be delivered to the address below on or before 11:30 hours on 12 October 2022. Electronic Bidding will not be permitted. Late bids will be rejected. Bids will be publicly opened at 11:30 hours on 12 October 2022 in the presence of the bidders' designated representatives and anyone who choose to attend at the address below.
- All bids must be accompanied by a Bid security of amount BDT 48,00,000.00.
- Address referred to the above is: Office of the Executive Engineer, LGED, Dakbungalow Road, Nilphamari.


Sujan Kumar Kar
Executive Engineer
LGED
District: Nilphamari, Bangladesh
Telephone: 0551-61485
Email: xen.nilphamari@lged.gov.bd
Website: www.lged.gov.bd

Konka wins Peace of Mind Award 2022

STAR BUSINESS DESK

Refrigerator brand Konka recently won the "2022 Peace of Mind Award" at the fifth Yunfeng Conference organised by the Interface News of Shanghai Newspaper Group.

Konka became the "Refrigerator Brand of the Year" by beating off competition from nearly 2,000 brands and products in more than 100 fields, said Electromart Group, Konka's local distributor in Bangladesh, in a press release.

The main theme of the conference was: "Buy peace, eat peace, use peace, play peace, live peace".

Konka's refrigerator and freezer technology preserves the quality of food for up to 15 days in a sterile and hygienic manner and the brand prioritises a modern and enjoyable lifestyle with the help of innovative technologies used in all its products.

Konka started its journey in Bangladesh through Electromart in 1985.

The products of the brand have helped transform its trading business into manufacturing by achieving customers' faith, producing global standard products and offering affordable prices, said the press release.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (SEP 5, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO

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