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BUSINESS


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Visitors observe the workings of machinery on the opening day of the 17th Dhaka International Textile & Garment Machinery Exhibition 2023 at International Convention City Bashundhara in Dhaka yesterday. Bangladesh Textile Mills Association, Yorkers Trade & Marketing Service Company, Hongkong, and Chan Chao Int'l Company, Taiwan are jointly organising the exposition.

PHOTO: PALASH KHAN

Textile, machinery market growing fast in Bangladesh

REFAYET ULLAH MIRDHA

Bangladesh has become one of the important hotspots for textile and garment machinery amidst the quest of entrepreneurs to improve productivity and cater to orders of apparel shifting from other countries.

The sales of textile and garment machinery, now more than \$4 billion in Bangladesh, are growing by 20 per cent annually because of high demand.

These were estimates of machinery suppliers attending the 17th Dhaka International Textile & Garment Machinery Exhibition 2023 at the International Convention City Bashundhara in Dhaka. The four-day event began yesterday.

The event, one of South Asia's biggest textile and garment machinery expositions, is taking place in Dhaka after a gap of three years due to the severe fallout of Covid-19.

The Bangladesh Textile Mills Association (BTMA), Yorkers Trade & Marketing Service Company, Hongkong, and Chan Chao International Company, Taiwan are jointly organising the

exposition.

"Bangladesh is a good market for my company. And the business of my company has grown despite the pandemic," said Gianpiero Valsecchi, sales area manager of Santoni, an Italian textile machinery producer with operations in China.

In the past two years, his business grew 40 per cent year-on-year in Bangladesh in spite of the pandemic's impacts because a lot of businesspeople unable to travel abroad had booked machinery online.

"Bangladesh will continue to grow its textile and garment business as global clothing retailers and brands are relocating work orders here from other countries."

"Currently, the demand for clothing items is a bit low because of the Russia-Ukraine war but it will also be reversed soon."

Thomas Streicher, area sales and product manager of Trutzschler, a German machinery company, also said Bangladesh was one of the markets bearing the most potential for his company.

International retailers and brands are coming here with a lot of work orders and Bangladesh has the advantage of having a competitive labour force and good know-how, he said.

"We delivered a lot of machines here and we are

Umeda, chief executive officer of Shima Seiki (Hong Kong).

Umeda's company has supplied 20,000 machines to 200 local customers over the past seven years.

For the pandemic and the war, European consumers are having

in Dhaka for the first time in 2004. Bangladesh was the fourth largest apparel supplier worldwide.

"Now the country has emerged as the second-largest garment exporter. This indicates the strength of the sector."

The demand for machinery making use of man-made fibres is growing in Bangladesh as local entrepreneurs are putting in a lot of investment in the artificial textile industry to grab a bigger share of the market.

Some 1,200 companies from 35 countries are participating in the four-day event, according to Judy Wang, executive director (overseas) of Chan Chao International Company.

Mainly the machinery making use of advanced technology to enable high productivity is being showcased as the nature of productivity in the industries has changed over the last couple of years, she said.

"So, many companies are interested to invest in Bangladesh," she said, adding that this was why the country was popular with international retailers and brands.

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very much optimistic that the Bangladesh market will grow a lot in the future."

His company mainly supplies spinning machines and so far, the company supplied 600 machines to customers in Bangladesh.

"Of course, Bangladesh is the number one destination for my company as the sales are increasing with high demand from the customers," said Ikuto

to pass difficult times which also slowed down sales a bit in Bangladesh, he said.

"In spite of a lot of challenges, the business is growing for my company in Bangladesh, although the growth has slowed down to some extent."

Akai Lin, overseas director of Chan Chao International Company, co-organiser of the exhibition, said when his company held the exposition

Govt to buy LNG at 16% lower price

STAR BUSINESS REPORT

The government yesterday decided to buy 33,600 Million British thermal units (MMBtu) of liquefied natural gas (LNG) from JERA, a Japanese energy company, as it looks to ensure adequate supply ahead of the coming Ramadan and summer months.

Petrobangla, which manages the country's LNG imports, will get the fuel for \$16.5 per MMBtu, down by some 16 per cent from a previous purchase, according to the Cabinet Committee on Purchase.

Just two weeks ago, the state-owned Rupantarita Prakriuk Gas purchased LNG for \$19.74 per MMBtu from TotalEnergies, a French energy and petroleum company.

The offer from JERA, a major LNG reseller, is the lowest received from the spot market.

The LNG cargo of 33,600 MMBtu will be delivered between March 10 and 11.

The government will have to pay the equivalent of Tk 690.4 crore to the supplier, as per official documents.

Bangladesh depends on imported natural gas for about three-quarters of its power generation, but was forced to ration gas supplies last year as global prices were driven up by Russia's war in Ukraine.

Since the start of the year, LNG prices have plunged by more than 70 per cent from August's record \$70 MMBtu on slower demand and high inventory levels in Europe and North Asia.

At yesterday's meeting, the cabinet committee also gave the nod to the Trading Corporation of Bangladesh (TCB) to buy 1.10 crore litres of soybean oil from City Edible Oil Ltd at Tk 174.5 per litre.

Besides, a Turkish company will supply 8,000 tonnes of lentil to the state-run TCB.



Preparations are underway by the Chittagong Chamber of Commerce and Industry to host the Chattogram International Trade Fair on the Railway Pologround in the port city. The fair begins today to promote domestic products at home and abroad.

PHOTO: RAJIB RAIHAN

Ctg trade fair begins today

STAR BUSINESS REPORT

The month-long Chattogram International Trade Fair begins in the port city today with a view to promoting and marketing local products at home and abroad.

Information and Broadcasting Minister Hasan Mahmud is expected to inaugurate the fair, which has been organised by the Chittagong Chamber of Commerce and Industry (CCCI) on the railway pologround.

This is the 30th edition of the fair. The CCCI has been holding the fair since 1993.

More than 300 companies from countries such as Bangladesh, India, Thailand and Iran will showcase their products in 400 stalls.

"Various established business groups will also take part in the show," CCCI

READ MORE ON B3

Global agricultural, cereal prices up: World Bank

STAR BUSINESS REPORT

The agricultural and cereal price indices closed 2 per cent higher than two weeks ago, the World Bank's latest food security update showed.

The export price index closed 5 per cent higher, said the update, which was released on February 9.

Maize, wheat, and rice prices closed 1 per cent, 2 per cent, and 5 per cent higher, respectively.

Coffee, whose prices increased by 11 per cent during the last two weeks, drove the increase in the export price index.

On a year-on-year basis, maize and rice prices are 9 per cent and 16 per cent higher, respectively, and wheat prices are 3 per cent lower.

Maize and wheat prices are 31 per cent and 14 per cent higher than in January 2021, and rice prices are 2 per cent lower.

According to the Rome-based Agricultural Market Information System's February 2023 Update, fertiliser prices have decreased 40 per cent since hitting record nominal highs last spring, driven especially by recent drops in natural gas prices and the reopening of fertiliser plants in Europe. Despite this decrease, prices remain nearly twice their level of two years ago.

The International Food and Policy Research Institute (IFPRI) outlined eight major remaining concerns for global food security: historically high commodity prices, tight staple food markets, the impact of the war in Ukraine on spring planting, volatile fertiliser markets, adverse climatic conditions, global economic slowdowns, high food price inflation, and macroeconomic trends.

A blog by the IFPRI on the impacts of restrictive trade measures suggests that, although pressures that led to export restrictions have eased, and prices of key commodities have mostly fallen to pre-war levels, the Russia-Ukraine war continues, and markets remain volatile, raising concerns that countries could impose further restrictions, said the WB update.



The World Bank's latest update shows that domestic food price inflation remains high around the world, with high inflation in almost all low-income and middle-income countries.

PHOTO: STAR

Stocks fall for second day

STAR BUSINESS REPORT

Major indices of the Dhaka and Chittagong stock exchanges dropped for the second consecutive session yesterday as shaky investors continued their sell-offs amid persisting economic uncertainty.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), lost 11 points, or 0.17 per cent, to close at 6,245.

The DS30, the blue-chip index, fell 0.2 per cent to 2,222 while the DSEs, the shariah-compliant index, dropped 0.1 per cent to 1,366.

Turnover, a key indicator of the market, slipped 0.46 per cent to Tk 431 crore.

Of the securities, 27 advanced, 137 declined and 146 did not show any price movement.

The market started the day with a downward movement as shaky investors continued their sell-offs fearing the floor

price withdrawal, said International Leasing Securities Ltd.

In order to prevent a freefall of stocks, the floor price, the lowest price at which a share can be traded, was brought back on July 29.

The floor was the average of the closing prices on July 28 of 2022 and the preceding four days.

On December 21, the stock market regulator lifted the artificial support measure for 169 companies out of nearly 400 companies listed on the DSE.

"The investors liquidated their position in travel, IT, general insurance, paper and tannery sectors to stop further deterioration of their portfolios' value," said the brokerage house in its daily market analysis.

Among the sectors, jute was up 1.8 per cent. The travel sector fell 1.9 per cent, the IT sector was down 1.2 per cent and the general insurance sector declined 1.1

per cent.

The investors' activities were mainly focused on the IT sector, which captured 13.5 per cent of the day's turnover. The engineering sector and the food sector made up 12.9 per cent and 11.7 per cent of the session's turnover, respectively.

Bangladesh Lamps made the highest gain of 8.7 per cent.

Beach Hatchery, Monno Agro & General Machinery, Bengal Windsor Thermoplastics, and Agricultural Marketing Company were also on the top gainers' list.

The Caspi, the all-share price index of the Chittagong Stock Exchange, fell 27 points, or 0.14 per cent, to end the session at 18,434.

Among the issues, 17 rose, 60 retreated and 55 did not see any price swing. However, the turnover of the port city bourse rose 53 per cent to Tk 5.7 crore.

Pubali Bank promotes three to DMDs



Ahmed Enayet Manzur Md Shahnewaz Khan Mohammad Anisuzzaman

STAR BUSINESS DESK

Pubali Bank recently promoted three general managers to the posts of deputy managing directors.

Of them, Md Shahnewaz Khan was the general manager and head of credit division. He started his career at the bank as a senior officer on probation in 1997 obtaining a master's degree in marketing from the University of Dhaka, said a press release.

Meanwhile, Ahmed Enayet Manzur was the general manager and head of human resources division. He started his career at the bank as an officer on probation in 1990 on obtaining honour's and master's degrees in political science from the University of Chittagong.

Moreover, Mohammad Anisuzzaman was the general manager and head of principal branch. He started his career at the bank as a senior officer on probation in 1997 on obtaining honour's and master's degrees in accounting from the University of Chittagong.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 15, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	3.85 ↑	5.47 ↑
Coarse rice (kg)	Tk 48-Tk 52	2.04 ↑	6.38 ↑
Loose flour (kg)	Tk 56-Tk 58	-5 ↓	65.22 ↑
Lentil (kg)	Tk 95-Tk 100	-5 ↓	62.86
Soybean (litre)	Tk 168-Tk 172	-1.45 ↓	10.75 ↑
Potato (kg)	Tk 20-Tk 25	-4.26 ↓	28.57 ↑
Onion (kg)	Tk 30-Tk 38	-9.33 ↓	-9.33 ↓
Egg (4 pcs)	Tk 46-Tk 48	14.63 ↑	28.77 ↑

SOURCE: TCB



Tarafder Md Ruhul Amin, founder and managing director of SAIF Powertec, sixth from left, poses for photographs with local and foreign officials of the company at the Breakbulk Middle East-- an exhibition of cargo and breakbulk industry-- in Dubai in the United Arab Emirates recently.

PHOTO: SAIF POWERTEC



Mohammed Monirul Moula, managing director of Islami Bank Bangladesh, virtually addressed an "Agent Banking Business Development Conference" at Brac Learning Centre in Mymensingh yesterday. Muhammad Qaisar Ali, additional managing director, Md Jamal Uddin Mazumder, deputy managing director, AKM Mahub Morshed, head of agent banking division, Md Anisul Haque, head of Mymensingh zone, and Md Khalilur Rahman, senior vice-president, attended the event.

PHOTO: ISLAMI BANK BANGLADESH

SAIF Maritime bronze sponsor of Breakbulk Middle East

STAR BUSINESS DESK

SAIF Maritime LLC in the United Arab Emirates (UAE), a subsidiary of SAIF Power Group in Bangladesh, has announced becoming the bronze sponsor of Breakbulk Middle East, an exhibition of cargo and breakbulk industry, this year.

The listed company with an annual turnover of approximately \$200 million seeks to expand operations in the UAE, said Tarafder Md Ruhul Amin, founder and managing director of SAIF Powertec, in a press release.

"We are excited about and committed to providing one-stop solutions for all supply chain and logistics requirements, connecting the world with our range of solutions and services," he said.

With over 5,500 employees, SAIF Maritime LLC engages in bulk ship owning and chartering businesses with Abu Dhabi Ports Group with whom it has signed agreements for 8 Supramax class vessels and 3 Bangkokmax class container vessels, both for a period of 15 years.

Crop disease decimating maize in Chuadanga

FROM PAGE B4

Citing how his farm is still unaffected, Royal said people who planted maize early in the season are being attacked by the disease.

Md Mizanul Hoque, senior vice president of the Maize Association of Bangladesh, said the government should deal with this issue on a priority basis to protect the crops from further damage.

Maize, once an alien crop to Bangladesh, is now the country's second

biggest cereal grain after rice.

Maize production is expected to increase this year as farmers, encouraged by profitable prices, have expanded cultivation.

In early December, the Food and Agriculture Organisation forecasted that the country would bag 48 lakh tonnes of maize in 2022, up 2 per cent from a year ago.

This amount is 30 per cent higher than the five-year average of 37 lakh tonnes, it said,

adding that remunerative prices for maize and strong domestic demand propelled the expansion of cultivation.

Bangladesh requires up to 75 lakh tonnes of maize for making animal feed, starch and human consumption.

Poultry farms are the largest feed consumers in Bangladesh, and corn accounts for 50-60 per cent of the raw materials used in poultry feed, the US Department of Agriculture said in a report.

Bangladesh

FROM PAGE B4

2008, according to the ministry.

On the same day, Agriculture Secretary Akhtar held a separate meeting with Tunisian Agriculture, Water Resources and Fisheries Minister Abdel Manam Belati and Industry, Minerals and Power Minister Neyla Nouria Gangi.

In the meeting, the two Tunisian ministers expressed interest in increasing bilateral relations with Bangladesh in the field of agriculture and trade.

Government of the Peoples' Republic of Bangladesh
Office of the Chief Chemical Examiner
Institute of Public Health (IPH) Bhaban (2nd Floor)
Bangladesh Police, CID, Mohakhali, Dhaka-1212.

Invitation for Tender

01	Ministry/Division	Ministry of Home Affairs
02	Agency	Bangladesh Police, CID, Dhaka.
03	Procuring entity name	Chief Chemical Examiner, Bangladesh Police, CID, Mohakhali, Dhaka.
04	Procuring entity District	Dhaka.
05	Invitation for	1) Chemicals (ACS reagent Grade & LC-MS/MS, HPLC), Pesticide Standard, Narcotics Analysis Ready kits, Explosive Detection kits etc, Chemical Related Gas & Gas Cylinder & Chemical Related Glass Apparatus for Chemical Lab (CE-14) 2) Stationary Goods (Consumables, Other Monitani goods & Health Provision contents) items
06	Invitation Ref. No	Memo No- CE/01/2022-23/92/1/1) Dated: 15/02/2023

KEY INFORMATION

07	Procurement Method	Open Tendering Method (Framework Contract) will be selected in accordance with the procedures set in the guidelines of public Procurement Regulation Rules -2008 of the Govt. of the People's Republic of Bangladesh.
08	Budget & Source of fund	Revenue Budget (GOB)

PARTICULARS

09	Tender Package No	CE-14 & Stationary goods (Consumables, Other Monitani goods & Health Provision contents) items
10	Tender Package Name	1) Chemicals (ACS reagent Grade & LC-MS/MS, HPLC), Pesticide Standard, Narcotics Analysis Ready kits, Explosive Detection kits etc, Chemical Related Gas & Gas Cylinder & Chemical Related Glass Apparatus for Chemical Lab (CE-14) 2) Stationary Goods (Consumables, Other Monitani goods & Health Provision contents) items
11	Tender Publication date	Before 17/02/2023
12	Tender Last Selling date	06/03/2023
13	Tender Closing date & time	07/03/2023 time 12:00 pm hrs
14	Tender Opening date & time	07/03/2023 time 12:30 pm hrs
15	Name & Address of the office	Office of the Chief Chemical Examiner, Bangladesh Police, CID, Mohakhali, Dhaka.
16	Place/date/time of Pre-tender Meeting	Add. DIG(Admin), CID, Bangladesh Police, , Dhaka's Situation 26/03/2023 11:00 am

INFORMATION

17	Eligibility of tenderers	Up to date copies of valid Trade License, Bank Solvency Certificate with current balance in BDT, Income Tax Certificate (last fiscal year), VAT Registration Certificate, Minimum 03 years' experience in similar nature of works etc. & Other requirements described the tender document (PG-3A)		
18	Brief Description of Chemicals	Mentioned in Tender document.		
19	Brief Description of related services	As per Tender document.		
20	Price of Tender Documents	A complete set of tender document may be purchased by interested bidders on submission written application upon payment of non-refundable fee of taka 2000/- (Only Two Thousand) in cash for Chemical & Chemical Related items, on the other hand payment of non-refundable fee of taka 1000/- (Only One Thousand) in cash for Stationary items at Office of the Chief Chemical Examiner, Bangladesh Police, CID, Mohakhali, Dhaka		
21				
	Name of Chemicals	Location	Tender Security (Tk) (refundable)	Duration of Framework Agreement
i)	Chemicals (ACS reagent Grade & LC-MS/MS, HPLC), Pesticide Standard, Narcotics Analysis Ready kits, Explosive Detection kits etc, Chemical Related Gas & Gas Cylinder & Chemical Related Glass Apparatus for Chemical Lab (CE-14)	Chief Chemical Examiner's Office, Bangladesh Police, CID, Mohakhali, Dhaka	Tk. = 2,20,000/-	45 days
ii)	Stationary Goods			Financial 2022-2023
a)	Consumables	Do	Tk. = 12000/-	Do
b)	Other Monitani goods	Do	Tk. = 4500/-	Do
c)	Health Provision contents	Do	Tk. = 7500/-	Do

PROCURING ENTITY DETAILS

22	Name of official inviting tender	Dr. Dilip Kumar Saha
23	Designation of official inviting tender	Chief Chemical Examiner
24	Address of official inviting tender	Chief Chemical Examiner's Office, Bangladesh Police, CID, Mohakhali, Dhaka.
25	Contact details of official inviting tender	Phone-222298676 Fax-9892870
26	The procuring entity reserves the right to accept or reject all tenders.	
27	An application should be submitted to our office during purchasing the schedule.	

Special Instructions

28.		
a)	No tender will be received after the deadline of Submission time & date.	
b)	The Procuring entity reserves the right to reject all tenders or annul the tender process without assigning any reason.	
c)	The supplier shall select in per item rate but shall supply required amount of goods as per requirement.	
d)	If not possible to receive/open the tender on the schedule date for any unavoidable circumstance, the same will be received/opened on the next working date at the same time & same venue.	
e)	Evaluation will be on item by item basis.	
f)	The Procurement will be performed according to the PPA-2006 and PPR, 2008.	

GD- 273

(Dr. Dilip Kumar Saha)
Chief Chemical Examiner
Bangladesh Police, CID,
Mohakhali, Dhaka
Phone-222298676, Fax: 9892870
E-mail: ccecid@police.gov.bd

NBR chairman visits Pran's Habiganj park

STAR BUSINESS DESK

Abu Hena Md Rahmatul Muneem, chairman of the National Board of Revenue (NBR), visited Pran-RFL Group's industrial park in Habiganj on Tuesday.

Ahsan Khan Chowdhury, chairman of the group, welcomed him, said a press release.

Muneem went round various manufacturing units, including those for biscuit, juice and beverage, confectionery, liquid glucose, transformer and bicycle, and inaugurated new plants of noodles and cables.

He asked the group to invest more in heavy industries which would not only enrich the country's economy but also generate a lot of employment.

The economy of Bangladesh is progressing rapidly, and the government is also taking necessary steps to create a congenial atmosphere for business, he said.

Chowdhury said the park had changed the overall economy of Habiganj with some 25,000 locals working in the park.

Choudhury Atiur Rasul, director (accounts), Kamruzzaman Kamal, director (marketing) of the group, Masud Sadiq, member (customs policy) of the NBR, Sams Uddin Ahmed, member (tax policy), Zakia Sultana, member (VAT policy), Akbar Hossain, commissioner at the customs, excise and VAT commissionerate in Sylhet, and Syed Zakir Hossain, commissioner of taxes, were present.

UK inflation retreats further, remains above 10%

AFP, London

British annual inflation dropped further last month on easing transport costs, official data showed Wednesday, but remains above 10 percent, prolonging a cost-of-living crisis that has sparked massive strikes.

Inflation around the world is easing after striking the highest levels in decades last year as the invasion of Ukraine by Russia fuelled energy and food prices.

The UK Consumer Prices Index (CPI) fell to 10.1 per cent in January compared with a rate of 10.5 per cent in December, the Office for National Statistics (ONS) said in a statement.

LIGHT ENGINEERING PRODUCT EXPORT POTENTIAL IN THE UK MARKET

- 🌐 Bangladesh's total exports to UK was **\$4.8 billion** in FY 22
- ⚙️ Light engineering products exports was **\$56 million**
- 🚲 Bicycle accounted for around **91%** of LE exports

QUALITY AND STANDARD REQUIREMENTS FOR EXPORTS OF LE PRODUCTS TO UK

- 🏠 Need testing and quality control facilities for light engineering items in Bangladesh
- 🔧 Compliance with labour law, safe working conditions
- 🏭 Modernisation and expansion of small and medium light engineering factories

UK's new trade facility widens scope for non-garment exports

Says RAPID

STAR BUSINESS REPORT

The Developing Countries Trading Scheme (DCTS) of the UK, a new trade facility replacing the Generalised System of Preferences (GSP) of the EU, could be a game-changer for Bangladesh to break into non-garment export sectors, especially light engineering.

The UK introduced the DCTS to extend tariff cuts to developing countries as part of its post-Brexit efforts to set up systems that replace those run by the EU.

Under the new scheme, Bangladesh enjoys free market access as a least-developed country, according to Mohammad Abdur Razzaque, chairman of the Research and Policy Integration for Development (RAPID), a think-tank.

"Even after Bangladesh graduates from the LDC category in 2026, the country will continue enjoying the same benefits until November 23, 2029."

Razzaque made this comment while delivering a presentation at a stakeholder consultation, styled

"Expanding Exports to the UK Market", organised by the RAPID in collaboration with the UK's Foreign, Commonwealth and Development Office at the Sheraton Dhaka hotel yesterday.

Md Abdur Rahim Khan, additional secretary (export) of the ministry of commerce, Abdur Razzaque, president of the Bangladesh Engineering Industry Owners' Association, and Mohammad Mushaque Ahmed Tanvir, president of the Bangladesh Bicycle and Parts Manufacturers and Exporters Association, also spoke.

The event was moderated by M Abu Eusuf, executive director of the RAPID.

Razzaque went on to say that the DCTS offers relaxed and liberal product-specific rules, extends cumulation facilities and allows inputs to be imported from 95 countries for final products that are eligible for duty-free access.

The DCTS also removes the requirement for countries to ratify and implement certain international

conventions as a precondition for receiving trade preference.

After the LDC graduation and the additional three-year transition period, Bangladesh will still get duty-free benefits for more than 85 per cent of its UK-bound product lines under the DCTS Enhanced Preferences.

As part of the study, the RAPID has identified several potential export sectors for the UK market. Light engineering products are among the most prominent products that have yet to unleash their export potential.

There are about 40,000 light engineering industries in Bangladesh, employing around 600,000 workers, according to the Bangladesh Investment Development Authority.

Bangladesh exports a handful of light engineering products, with bicycles accounting for more than one-fourth of the sector's total export earnings.

Export receipts from light engineering products stood at \$796 million in 2021-22.

LafargeHolcim Bangladesh gets new CEO

STAR BUSINESS DESK



LafargeHolcim Bangladesh yesterday appointed a new chief executive officer (CEO).

The appointee, Mohammad Iqbal Chowdhury, replaces Rajesh Surana who has been promoted as area manager of East and South Africa region for Holcim Group, said a press release.

Chowdhury has been chief financial officer at LafargeHolcim Bangladesh since 2017 and was re-designated as chief operating officer recently.

In his 22-year profession career, Chowdhury worked for Marico Bangladesh, Berger Paints Bangladesh and Avery Dennison.

He is a fellow member of the Institute of Chartered Secretaries and has an MBA degree in finance.

Rupayan's flat buyers to get loan from International Leasing

STAR BUSINESS DESK

Rupayan City and the International Leasing and Financial Services recently signed a memorandum of understand (MoU) facilitating loans on purchases of flats of the former.

M Mahabubur Rahman, chief executive officer of Rupayan City Utara, and Md Mashiur Rahman, managing director (current charge) of the non-banking financial institution, signed the deal at the former's office in Uttara, said a press release.

Zaidur Rashid, general manager for customer service division of Rupayan City Utara, Md Murshed Alam, general manager and head of finance, Shamim Ahmed, deputy general manager for credit realisation, loan and registration, and Md Firoj Kabir, assistant manager for loan and registration, and Sadique Istiaque, head of corporate of the International Leasing and Financial Services, Md Jashim Uddin Khan, manager and head of human resources and admin (in-charge), and Md Amir Hossain, deputy manager, were present.

Textile, machinery market

FROM PAGE B1

At the opening of the event, Salman F Rahman, the prime minister's adviser on private industry and investment, suggested that local entrepreneurs invest more in manmade fibres.

"This was due to the fact that of all the garments traded worldwide, 70 per cent was from

manmade fibres. But 90 per cent of garments made in Bangladesh comprise cotton and mixed fibres. So, Bangladesh has a good opportunity to invest in manmade fibres."

Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, said Bangladesh has a target to export

\$300 billion worth of merchandise by 2041.

"Innovative and sustainable garment items will help achieve the target."

Mohammad Ali Khokon, president of the BTMA, thanked the government for taking measures for importing liquefied natural gas to deal with the energy crunch.

US retail sales rebound on biggest gain since 2021

AFP, United States

Retail sales in the United States rebounded in January, said government data released Wednesday, logging the biggest gain since 2021 as policymakers watch for signs that consumer demand is cooling in the longer run.

The US central bank has been working to ease demand as officials try to rein in stubborn inflation, raising interest rates rapidly over the past year.

While there have been signals that the effects of policy are rippling across sectors including consumer spending, the latest data could spark concern.

Sales bounced by three percent last month to \$697.0 billion after two months of contraction, said a Commerce Department report Wednesday, markedly higher than analysts expected.

Providing a boost were sales at auto and other vehicle dealers, which jumped 6.4 per cent from December to January.

Also robust were sales at department stores, which surged 17.5 per cent, while those at restaurants and bars spiked 7.2 per cent, the report said.

Officials are looking for indications that consumers are pulling back, as they consider when to halt their campaign of rate increases.

The surge in January was the biggest monthly rise

since early 2021, according to official data.

Compared with a year ago, retail sales in January were up 6.4 per cent.

But economists suggest that some of the increases seen could be temporary.

Ian Shepherdson of Pantheon Macroeconomics said in a report that mild weather in recent weeks likely provided a boost to auto dealership visits.

"A good chunk of the January strength in retail sales likely is due to unseasonably warm weather, which will reverse in the months ahead," he said.

Some of the increase also reflects "catch-up demand," he added, noting that auto production returned to pre-pandemic levels in the middle of 2022.

Demand for vehicles could also weaken in the face of higher financing costs, Shepherdson said.

Higher borrowing costs and elevated prices are a constraint for consumers, said Rubela Farooqi, chief US economist at High Frequency Economics.

But "a still strong labor market and gradually easing inflation should be supportive of household spending over coming months," she added in a note.

Retail spending is a key growth engine of the US economy, and analysts saw the weakness in earlier months as a sign that this was beginning to sputter.

Ctg trade fair begins

FROM PAGE B1

President Mahbubul Alam said at a press conference in the chamber's auditorium on Tuesday.

"Small and medium entrepreneurs from different parts of the country would also participate in the fair to display their products."

There would be 20 premier pavilions, 56 premier stalls, 94 gold stalls, 48 mega stalls, and 11 food stalls in three separate zones.

Bangladesh Muktiyoddha Sangsad, Biswa Sahitya Kendro, blood collection group Sandhani and two

other social organisations in the port city have been provided stalls free of costs at the fair as part of the chamber's social responsibility, the CCCI president said.

The organiser has added a children recreation centre at the fair venue.

Office of the Chief Engineer
Jashore University of Science & Technology
Jashore-7408.
Tel:0421-62466, Fax:0421-61199

JUST/Engg/1023/Purchase of 80KVA Generator-23/1232

Date: 15/02/2023

Invitation for e-Tender for Goods

1	Invitation reference No.	JUST/Engg/1023/Purchase of 80KVA Generator-22/741; Date-01/10/23
2	Tender ID (from e-gp Portal)	ID- 791732
3	Procuring Method	Open Tendering Method (OTM)
4	Name of the work	Supply & installation of 80 KVA (Prime), 3-Phase, Diesel Generator (with ATS and canopy)
5	Tender Package No.	e-GP/IGD-01/80 KVA Generator/2022-23
6	Tender Publication Date	16/02/2023
7	Tender Last Selling Date	05/03/2023
8	Tender Closing Date and Time	06/03/2023 12.00 PM
9	Tender Opening Date and Time	06/03/2023 12.00 PM
10	Tender Document Price	2000/- (Two Thousand only)

This is an online tender where only e-tenderers will be accepted in e-GP portal and no offline and hard copy will be accepted. To submit e-tender please register on e-GP system (<http://www.eprocure.gov.bd>)

(Prof. Dr. Md. Anisur Rahman)
Chief Engineer (Add. charge)

GD- 285

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

Memo No: 48.02.7900.008.07.300(Pat-1) 21-543

Date: 15/02/2023

Invitation for Tender (Works)

e-Tender Notice: 39/2022-23 (LTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of undermentioned work:

Sl. No.	Name of work	Tender ID No.	Tender amount (Tk.)	Closing, opening date & time
1	Package No- LGED/PBN/VRRP/OL/22-23/01-43 Rehabilitation of Benan Mosque-Boro Sharifo Bazar Road from Ch. 90m-1775m, (Road ID-17654452) Upazila-Aghoria, Dist-Patna.	790488 LTM	1,38,000.00	06/03/2023 14.50pm
2	Package No- LGED/PBN/VRRP/OL/22-23/01-44 Rehabilitation of Radinobop near H/D Ahmed - Karik Maro via Eldondo Benopata GPS Road from Ch. 00m-500m, (Road ID-17654452) Upazila-Aghoria, Dist-Patna.	790489 LTM	56,000.00	
3	Package No- LGED/PBN/VRRP/OL/22-23/01-45 Rehabilitation of Noduna Chowkora Road - Pananohor Road via Shajar Hat Road from Ch. 00m-1775m, (Road ID-17654453) Upazila-Aghoria, Dist-Patna.	790478 LTM	66,000.00	
4	Package No- LGED/PBN/VRRP/OL/22-23/01-46 Rehabilitation of Laxmapur NHO Hasan Dacer - Laxmapur Bazar Road via Manu Chairman house road from Ch. 00m-360m, (Road ID-17654455) Upazila-Aghoria, Dist-Patna.	790471 LTM	30,000.00	

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no off-invoice 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 documents from the National e-GP System Portal have to be deposited online through any registered bank branches and purchase e-Tender documents up to date: 05/03/2023 (LTM) Time: 17:00pm. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Anisur Rahman Mondal
Executive Engineer
LGED, Patna
Tel: 031- 68132, Fax: 031- 68086
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GD-284

PLI Asset's Tk 50cr mutual fund gets go-ahead

STAR BUSINESS REPORT

Bangladesh Securities and Exchange Commission (BSEC) has given a go-ahead to a Tk 50 crore open-ended mutual fund named PLI AML 1st Unit Fund.

Open-ended mutual funds are not listed with the stock market, but one can buy them from a fund manager's office on the basis of its net asset value.

Similarly, investors can sell off fund units at any time at prices based on its current net asset value.

Yesterday, the BSEC approved its draft prospectus.

The sponsor of the mutual fund is Popular Life Insurance Company who initially invested Tk 25 crore and the rest Tk 25 crore is open for the general investors.

Each unit of the fund is Tk 10. PLI Asset Management is the fund manager while ICB Capital Management is its trustee. Brac Bank will act as custodian of the fund.

Virtual desk to connect Bangladesh, S Korea IT firms

STAR BUSINESS REPORT

The government yesterday launched a virtual desk titled "Bangladesh IT Connect Portal - South Korea", which will help in establishing connections and business relations between the local IT industries with their East Asian counterparts.

Containing profiles of 80 local IT companies, the portal will be providing information required for the investment technology sector of the two countries.

It also aims at expanding business process outsourcing for local tech talents and freelancers and pave the way for the development of the country's "digital" and "smart economy".

Zunaid Ahmed Palak, state minister for ICT, launched the portal through a virtual event.

In the past 51 years of Bangladesh's independence, cooperation in various fields, including economy, has taken the relationship between Bangladesh and South Korea to a new height, he said.

The volume of trade between the two countries rose 38.71 per cent year-on-year to reach \$3 billion for the first time in 2022.

Last year, Bangladesh exported goods worth \$678 million to South Korea, which is 22.9 per cent more than that in the previous year.

The virtual desk was developed by Bangladesh Computer Council's Enhancing Digital Government and Economy project and the South Korean embassy in Bangladesh in order to create a business-to-business IT connectivity hub.

The portal will also facilitate arrangement of interviews between businesses of both countries.

Md Shamsul Arefin, secretary to the ICT Division, also spoke.

The government earlier opened similar portals dedicated for countries such as Japan, Singapore and Malaysia.



Annual container handling at the country's premier sea port of Chattogram decreased 2.54 per cent year-on-year in 2022 owing to a downward trend in foreign trade.

PHOTO: RAJIB RAIHAN

CPA to end forced shipment of empty containers

Upon request from main liners operators, shipping agents

DWAIPAYAN BARUA, Ctg

The forced shipment of empty containers from the yard of the Chattogram port is finally coming to an end, a positive development for foreign shipping liners as it would allow them to avoid the financial losses they have been incurring for the last six years.

During a meeting on Tuesday, the Chittagong Port Authority (CPA) assured the Bangladesh Shipping Agents Association (BSAA) and the Bangladesh Container Shipping Association (BCSA) that the practice would be discontinued.

Both BSAA Chairman Syed M Arif and BCSA General Secretary AS Chowdhury confirmed the development.

The CPA would soon issue an official order to this effect.

The port authorities may attach some conditions, including moving away empty containers through preferable vessels or shifting them to private off-docks after keeping them at the yard for three days, said an official of the port.

After being unloaded at the port, cargoes from a good number of import-laden containers are delivered from the port's premises. A portion of these empty containers are sent to inland container depots (ICDs), also known as private off-docks, for storage for the time being and the rest are kept at the port's yards.

Some empty containers are also

In the wake of severe container congestion at the country's premier seaport for months in 2015 and 2016, the authorities introduced the forced shipment of empty containers to decongest the yard

imported for the shipment of export cargo and kept at the yards as well.

But in the wake of severe container congestion at the country's premier seaport for months in 2015 and 2016, the authorities introduced the forced shipment of empty containers to decongest the yard.

Though it is not practised in the global shipping trade, shipping agents said they had extended cooperation to the CPA at that time. The move helped ease congestion to a large extent.

The authorities enforce the forced shipment of empty containers whenever they pile up and the designated space for the boxes reaches its capacity.

But since the initiative has still remained in place, container-owning foreign main line operators (MLOs) are facing multiple challenges.

Usually, MLOs maintain long-term agreements with feeder vessel operators, which carry goods-laden as well as empty

containers to nearby ports in other countries. The deals clearly specify the allocation of slots in vessels, the discharge of containers at destination ports, and the cost.

But the port authorities implement the forced shipment of empty containers by loading them onto any anchored feeder vessel. And problems emerge when MLOs don't have any agreements with the vessels.

BSAA Chairman Arif told The Daily Star that the forced shipment causes problems for MLOs.

This is because feeder operators usually levy higher freight rates and may leave containers at a port where they are not supposed to end up when there is no arrangement between them, he said.

Arif said the port has not faced major congestion for the last several months due to a fall in import volumes and a lower stock of empty containers.

"But the CPA has continued the forced shipment."

Foreign MLOs, which operate containers in Bangladesh, have recently raised questions with their agents about the practice. This led the BSAA to write to the CPA on Saturday and request it to stop it.

On Monday, BCSA General Secretary Chowdhury also sent a letter to the CPA and made a similar request.

Both Arif and Chowdhury expressed satisfaction with the CPA's decision.

Outsourcing: opportunities and challenges

SALEKEEN IBRAHIM

In recent years, outsourcing has gained traction. Most business entities, including SMEs, are either thinking of or are already in the process of outsourcing business operations.

What do we really mean by outsourcing?

Outsourcing is a strategic decision by an enterprise to reduce costs and increase efficiency by contracting another individual or company to perform tasks, provide services, or handle operations that were previously done by employees within the enterprise.

The changing and challenging face of businesses and the need to stay ahead in the competition have forced companies to look for ways to reduce costs. As a result, outsourcing has become the solution for both the private and public sectors.

Entrepreneurs, who have availed outsourcing services, say it cuts costs and gives them flexibility. The main reason companies outsource is to reduce costs, especially non-core or peripheral business expenses, production costs, labour costs, and high government regulations or mandates.

Other high costs are also included like elevated rates of tax and greater energy costs. They also say it improves service quality and speed because it allows them to use specialist suppliers. By transferring non-core activities to an outside provider, enterprises say they can focus on their core business.

American tech giant Apple's core business, for example, is to design computers so that it has an edge over competitors. It outsources the manufacturing of its iPhones and iPods. The company says that it reduces costs considerably.

For a company to effectively outsource responsibilities, it is important to focus on the business partnership as much as logistics. Outsourcing is mostly managing relationships more than service-level agreements. It is a partnership, not a purchasing project. Preserving and securing a trusted bonding is essential in outsourcing efforts.

Cross-border outsourcing activity is one of the most popular trends in business today because of the benefits it offers. Companies pay less for goods and services, creating more wealth for shareholders and causing prices to go down or remain the same for consumers, raising the standard of living for the whole country.

For the country receiving the work, there is higher employment, more scope for skilled employees, higher revenues for the government in the form of payroll taxes, and a higher standard of living overall. It makes a win-win position for both the giver and the taker.

Although there are several progressive reasons to outsource, there are also some serious limitations to the practice.

At the time of outsourcing, the threat of losing sensitive data and confidentiality to external parties is high. There is obviously less grip on management control and there is the inability to control operations of activities or processes that are outsourced.

Outsourcing companies may impose hidden or unanticipated costs by creating lengthy contractual agreements with lots of troublesome and unforeseen disputes. There might be a lack of quality control as outsourcing companies are often profit-driven and time-bound rather than focused on customer satisfaction.

If we consider outsourcing some of our activities to a third-party supplier, it is important that we evaluate and estimate all the benefits and drawbacks. Outsourcing is extremely beneficial in most cases. However, if we do not choose the right service provider and know the pros and cons, we might end up having serious complications.

The author is a banker.



Crop disease decimating maize in Chuadanga

STAR BUSINESS REPORT

A crop disease which has yet to be identified is devastating maize fields in the western district of Chuadanga, dashing the hopes of local farmers to turn a profit from producing the cereal grain.

Golam Faruq, director general of the Bangladesh Wheat and Maize Research Institute, said a three-member team of scientists was dispatched to investigate the situation yesterday.

"So, we will get to know the reason within a couple of days," he added.

Farmers say the disease initially causes the roots to dry out before eventually rotting, resulting in the damage of the corn cob during the milk stage.

"Some of my neighbours whose fields were affected sold their plants as cattle feed at half the price they would have received if the crop was ripe," said Md Mamun Hossain, a farmer of Kotali village under Chuadanga, a major maize producing district.

Hossain then said that one-and-a-half bighas of his four bigha plantation has been infected by the disease.

All in all, maize being grown on nearly 40 bighas of land in the region have been afflicted.

He went on to say that there was a similar outbreak of the disease in 2020, but the extent of damage is far more widespread this year.

Wasim Akram Royal, a farmer of the Darshana area in Chuadanga, said it is a really big problem for growers when any disease causes plant roots to rot.

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A farmer in Chuadanga, a major maize producing region, shows the damage to his corn caused by a crop disease that is now spreading throughout the western district. The disease first dries the plant's root before they eventually rot as a result.

PHOTO: COLLECTED

Bangladesh to buy 150,000 tonnes of TSP from Tunisia

STAR BUSINESS REPORT

Bangladesh will import 150,000 tonnes of triple superphosphate (TSP) from Tunisia in 2023.

To this end, the Bangladesh Agricultural Development Corporation (BADC) signed a memorandum of understanding (MoU) with Tunisian Chemical Group (GCT) in Tunis, the capital of Tunisia, on Wednesday.

BADC Chairman Abdullah Sajjad and GCT General Manager Mohammad Ridha Chalhoun signed the agreement in the presence of Agriculture Secretary Wahida Akhtar and Deputy Secretary Badiul Alam, the agriculture ministry said in a press release issued yesterday.

BADC has been importing TSP from Tunisia on a government-to-government basis since

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