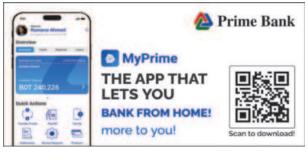
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#### ACI to expand footprint in marine engine market

STAR BUSINESS REPORT

ACI Limited, one of the conglomerates biggest in Bangladesh, is set to expand its footprint in the country's marine engine business segment in order to capture a piece of a market that is growing 12 per cent annually.

Chinese dominate the \$61-million market in Bangladesh with a 33 per cent share, followed by Japan with 21 per cent, and the United States with 15 per cent.

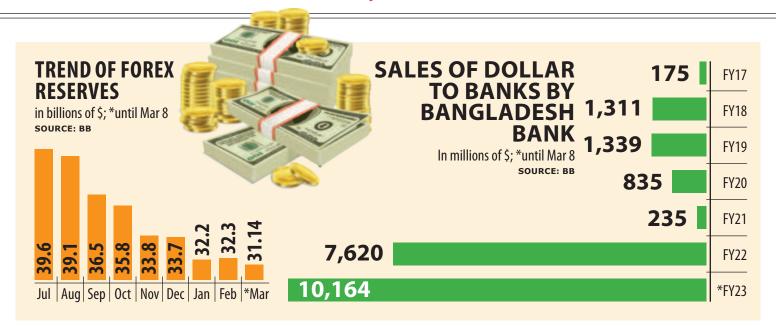
According to ACI, the marine engine market was around \$24 million in 2019-20 and it doubled to \$52.2 million in the following financial year as demand from operators rose. The number of oceanand river-going ships is also going up.

Subrata Ranjan Das, executive director of ACI Motors, said roughly 10,000 inland and coastal ships operating in Bangladesh carry 90 per cent of the total oil products, 70 per cent cargoes and 35 per cent of

Bangladesh requires 586 units of vessels every year and another 350 lighter ships would be required by Payra seaport once it opens, according to an assessment of ACI.

More than 50 shipyards and 100 shipbuilders are active in the shipbuilding They can build around vessels annually.

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## Forex reserves slip to six-year low

AKM ZAMIR UDDIN

Bangladesh's foreign currency reserves have slipped to a six-year low of \$31.15 billion after the central bank cleared import bills to the tune of \$1.05 billion with a number of Asian countries, official figures showed.

This means the reserves have fallen by about 30 per cent from \$44.14 billion recorded in March last year.

The current level of the reserves is the lowest since the financial year of 2016-17 when it stood at \$33.49 billion.

The BB settled the import payments through the Asian Clearing Union (ACU) on Monday.

The ACU, headquartered in Tehran, is an arrangement to settle payments for intra-regional transactions among member countries: Bangladesh. India, Bhutan, Iran, the Maldives, Myanmar, Nepal, Pakistan, and Sri Lanka. The countries settle bills every two

The forex reserves of Bangladesh have

every ACU payment is made, said a central the withdrawal of the ceiling of interest rate banker.

The reserves surged to \$48 billion in August 2021, the highest in history. However, due to the escalated import payments resulting from high commodity prices amid the Russia-Ukraine war, the reserves have been declining since May 2022.

The sharp decrease in foreign exchange reserves has caused macroeconomic instability amid an acute dollar shortage. The taka has lost its value by about 25 per cent against the American greenback in the past

And Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, warned that the reserves might face an additional loss of \$10-12 billion before the national election if the ongoing slide

"We are slowly but surely heading towards a bad situation if existing policies are not fundamentally changed."

witnessed a major slide in recent months after of the World Bank's Dhaka office, says only

on loans and the introduction of a floating exchange rate can stop the deterioration of the reserves

Although the deficit in trade and current accounts have decreased significantly in the last couple of months, the shortfall in the financial account widened to a large extent, worsening the volume of the reserves. Under such a situation, the central bank is injecting dollars into banks almost every working day.

The BB supplied a record \$10.16 billion to the market between July 1 and March 8 this fiscal year. It injected \$924 million in February and \$216 million so far this month.

The central bank provided \$7.62 billion to banks in the last financial year to help them clear import bills, which rocketed to over \$82

Mansur also said the central bank should withdraw the interest rate ceiling on loans and make the exchange rate flexible

Bangladesh's forex reserves might face Zahid Hussain, a former lead economist further squeeze in the coming months as the

## Bangladesh **Business Summit** starts tomorrow

STAR BUSINESS REPORT

The Bangladesh Business Summit will kick off tomorrow with the aim of creating new opportunities for trade and investment by showcasing the country's economic potential before a global audience.

The three-day event will be hosted by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at the Bangabandhu International Conference Centre in Dhaka.

Ministers from seven countries, including the UK, the UAE, Saudi Arabia, China and Bhutan, along with more than 200 foreign investors and business leaders are expected to participate in the summit.





The event is being organised as a part of the FBCCI's 50th founding anniversary celebrations.

The summit will highlight the success stories that have set the foundation for Bangladesh's sustainable growth, according to FBCCI President Md Jashim Uddin.

"This summit will play an important role in tapping Bangladesh's full economic potential, expanding trade and attracting investments," he said during a press conference at the FBCCI office vesterday.

Business representatives from both home and abroad are having to pay considerable sums as a registration fee to participate in the event.

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## Govt to buy more LNG

#### Focusing Ramadan, summer irrigation

STAR BUSINESS REPORT

purchase of another shipment of of its gas demand. It was forced to first week of February after seven liquefied natural gas (LNG) from ration gas supplies last year as global the international spot market, the fourth since February, to ramp up electricity production ahead of Ramadan and the summer season.

The cabinet committee on purchase, during a meeting yesterday, approved the procurement of 33.60 lakh MMBtu of LNG from TotalEnergies Gas & Power of Switzerland for Tk 618.21 crore.

This time the price of the superchilled fuel was \$14.66 per MMBtu.

It was \$16.10 last week when Bangladesh bought the same amount of fuel from Singapore-

based Vitol Asia.

The government has approved the imported LNG for about 25 per cent issuing tenders regularly from the prices were driven up by the Russia Ukraine war. The higher prices also forced

Bangladesh to pause the purchase of LNG from the international spot market to save its foreign currency reserves. Since the start of 2023, LNG

prices plunged by more than 70 per cent from August's record \$70 per MMBtu on slower demand and high inventory levels in Europe and North

With the summer and irrigation season coming up, Bangladesh

ramped up its participation in the The country depends on international spot market for LNG, months.

> If the price stays at less than \$20 per MMBtu, Bangladesh is likely to end up purchasing 10 to 12 shipments between February and

> When Bangladesh halted spot LNG purchases in June, it had paid \$24.25 per MMBtu.

Asian spot LNG prices slipped to \$19.50 per MMBtu in the week to February 3, the first time it has fallen below \$20 since September 2021, as inventories remain high with peak winter demand due to end soon.

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## THE RISE OF ILLIYEEN

A Tale of Sartorial Elegance and Tech-Centric Innovation

ILLIYEEN, The High-End brand worldwide with exclusivity and innovation, is a tech-based luxury brand. From a humble start and a passion for serving customers with outstanding and unparalleled products and services, ILLIYEEN has transformed into a global brand delivering an incessant flow of high-end products and services. The brand's journey is a story of innovation, creativity, and a relentless commitment to excellence.

Officially launched in 2017 as an omnichannel business model with only two Display Centers in the heart of Dhaka along with a sophisticated Online Store, the brand quickly established a reputation for its exceptional product lines - men's clothing, footwear and accessories - consistently defined by tailoring brilliance and distinct aesthetics. Over the past six years, ILLIYEEN continued to evolve and innovate introducing numerous iconic menswear collections that pushed the boundaries of fashion in exclusive ways. At present, there are ten stunningly detailed and aesthetically designed Display Centers in the country - eight in the capital, one in Sylhet, and another in Chattogram.

The artistry of ILLIYEEN's lifestyle collections has won the acclaim. This is reflected in their meticulous attention to detail, use of the finest materials, and impeccable expressions. With a blend of creative clairvoyance, bespoke tailoring mastery, and modern minimalism, ILLIYEEN's styles take center stage in the fashion world, inspiring designers and captivating customers with every collection.

Aiming to fulfill the diversified needs of the ever growing customer base, ILLIYEEN has introduced MARKETPLACE, The Most Trusted Digital Platform that offers a wide range of quality products from reliable sources. ILLIYEEN is also collaborating with iconic brands and tech giants like Apple and SAMSUNG, and their flagship products are

available on its platform. Stepping forward, the High-End Retailer has introduced exclusive watches in the brand's distinguished Sahara and Platinum Collections. These high-end timepieces, meticulously constructed to impress both watch aficionados and collectors, represent the brand's dedication to combining style with technology and luxury. Boasting precision-engineered Japanese automatic movement engines with 21 jewels, the watches feature a durable non-corrosive build, and a sleek styling that

projects impeccable attention to detail.

In a relentless pursuit of excellence, ILLIYEEN is poised to emerge as a tech-centric luxury brand. By leveraging the latest technology in every aspect of business operations, from data-driven product design and engineering, advanced analytics, IT-enabled supply chain management to digital commerce and beyond, it is able to provide customers with superior products and services that meet their evolving needs and expectations. As a luxury brand driven by technology, ILLIYEEN remains dedicated to surpassing traditional limits of innovation and

establishing novel benchmarks of excellence within the industry.

the boundaries of what's luxury and high-end retail shows no signs of slowing down.

**WE MOURN** Mr. Talibur Rahman Tusin (1964-2023)We express our deepest compassion on the demise of former national basketball player Mr. Talibur Rahman Tusin, son of Late Md. Fazlur Rahman and younger brother of Mr. Reshadur Rahman Shaheen, Director and Former Chairman of Dhaka Bank Limited and Honorary Consul General of Poland in Bangladesh. We extend our heartfelt condolences to the members of his family and hope that they will overcome the irreparable loss with time. May Almighty Allah grant his departed soul eternal peace.



SM Iqbal Hossain, deputy managing director of Bank Asia, and Sheikh Aminur Rahman, chief corporate affairs officer of Nagad, exchanged signed documents of an agreement on cross-border remittance services at Bank Asia Tower in Kawran Bazar, Dhaka on Tuesday. PHOTO: BANK ASIA



Participants of a technical seminar on "High Strength Steel B600C-R: Improving Earthquake Resilience" organised by GPH Ispat at Radisson Blu Dhaka Water Garden in the capital recently. PHOTO: GPH ISPAT



Shamsuddin Chowdhury, additional managing director of Premier Bank, inaugurated the bank's Hasnabad branch at the Nazim Uddin Complex in Keraniganj (South) recently. PHOTO: PREMIER BANK

## Bank Asia, Nagad pen deal on remittance services

STAR BUSINESS DESK

Bank Asia signed an agreement with Nagad recently facilitating cross-border remittance services for Bangladeshi nationals residing abroad.

Iqbal Hossain, deputy managing director of the bank, and Sheikh Aminur Rahman, chief corporate affairs officer of the mobile financial service provider, inked the deal at Bank Asia Tower in Kawran Bazar, Dhaka on Tuesday, said a press release.

"Bank Asia collects remittance from all around the globe through

its partner exchange houses/ money officer of Nagad. transfer operators/banks and two own exchange houses in the UK and the US," said Adil Chowdhury, president and managing director of Bank Asia.

...and disburse the same to beneficiary wallets in 24 hours at cheaper and faster way to serve our valuable diaspora community that will give them the flexibility to cash out the head money from their doorsteps," he said.

Through this partnership, 7.50 crore beneficiaries will be able to receive money to their wallets directly in 24 hours," said Sheikh Aminur Rahman, chief corporate affairs

...and...withdraw the money from two lakh plus Nagad payout locations around the country," he added.

ANM Mahfuz, additional managing director of the bank, Md Sazzad Hossain and Alamgir Hosssain, deputy managing directors, Md Zia Arfin, head of international division, Golam Gaffar Imtiaz Chowdhury, of foreign remittance department, and Mohammad Aminul Haque, executive director of Nagad, Md Shihab Uddin Chowdhury, chief commercial officer, and Mohammad Ziaul Haque, head of remittance operation, were present.



M Khorshed Anowar, deputy managing director of Eastern Bank, and Sami Ahmed, managing director of Startup Bangladesh, signed a payroll banking agreement at the former's head office in Dhaka recently. Syed Zulkar Nayen, head of business of the bank, Ziaul Karim, head of communications and external affairs, Nahid Farzana, head of payroll banking, Hasan A Arif, head of portfolio investment of Startup Bangladesh, and ABM Monirul Islam, company secretary, were present. PHOTO: EASTERN BANK

## Prime mover sales down

The decline in prime mover sales came about after the Covid-19 pandemic arose in 2020, when there was a drastic fall in demand that will continue until export and import activities fully recover, Ahmad added.

He went on to say that the operating cost of prime movers, alongside heavy-duty trucks, has increased because of the price hike of diesel.

Diesel currently costs Tk 109 per litre, up by more than 36 per cent from Tk 80 in August 2022.

Neither the government nor the business community can do anything about the business slowdown as it stems from global economic crises driven by the Russia-Ukraine war, ongoing Ahmad said.

"We did not face this type of situation of dull business even very low due to the high price. So, during the pandemic and there is no sign for the situation to improve for the time being, but we will later immediately," said Taskeen Ahmed, once the economy recovers," he managing director of Ifad Autos,

the sole distributor of India's Ashok Leyland in Bangladesh.

Ifad Autos is a major supplier of prime movers and heavy-duty trucks in the country.

Although overall export was on a positive trend, its impact has not come about in the sale of prime movers, which are essential in providing logistics support to run import and export activities.

However, operating prime movers has become less profitable due to the fuel price increase, he added.

The prime mover market is dull at the moment due to the present condition of the economy, said Subrata Ranjan Das, executive director of ACI Motors, local distributor of Foton Motor of China.

"We brought some units of prime movers but the demand is we are not importing prime movers added.

### Mastercard, ShareTrip and Eastern Bank launch travel credit card

STAR BUSINESS DESK

Mastercard, Eastern Bank and ShareTrip jointly launched the country's first-ever co-branded travel credit card "SkyTrip" yesterday. Md Mahbub Ali, state minister

for civil aviation and tourism, inaugurated the new product at The Westin Dhaka, said a press release.

The travel card will provide endto-end travel solutions to tourists along with a safer and more convenient payment option.

Md Motasem Billah, dire payment systems department of Bangladesh Bank, Hasan A Arif, head of portfolio investment of Startup Bangladesh, Ali Reza Iftekhar, managing director of Eastern Bank, Syed Mohammad Kamal, country manager of Bangladesh Mastercard. and Sadia Haque, chief executive officer of ShareTrip, were present.



Md Mahbub Ali, state minister for civil aviation and tourism, inaugurated a co-branded travel credit card, "SkyTrip", jointly launched by Mastercard, Eastern Bank and ShareTrip at The Westin Dhaka yesterday. Md Motasem Billah, director of payment systems department of Bangladesh Bank, Hasan A Arif, head of portfolio investment of Startup Bandladesh. Ali Reza Iftekhar. managing director of Eastern Bank, Syed Mohammad Kamal, country manager of Mastercard Bangladesh, and Sadia Haque, chief executive officer of ShareTrip, were present.



বিজ্ঞপ্তি নং-নিমাউ -৬২৪

#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

মাদ্রাসা শিক্ষা অধিদপ্তর নির্বাচিত মাদ্রাসাসমূহের উল্লয়ন প্রকল্প (১ম সংশোধিত) ৭৯/২ কাকরাইল, রমনা, ঢাকা-১০০০ E-mail:smdp.dme@gmail.com



#### নিয়োগ বিজ্ঞপ্তি

তারিখ: ০৯/০৩/২০২৩ খ্রি:

কারিগরি ও মাদ্রাসা শিক্ষা বিভাগের নিয়ন্ত্রণাধীন মাদ্রাসা শিক্ষা অধিগপ্তরের আওতায় বাস্তবায়নাধীন 'নির্বাচিত মাদ্রাসাসমূহের উন্নয়ন প্রকল্পে (১ম সংশোধিত)' সম্পূর্ণ অস্থায়ী

ক্র: নং	পদের নাম ও বেতন ফেল/গ্রেড	পদের সংখ্যা	বয়সসীমা	শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা
02	উপসহকারী প্রকৌশলী (সিভিল) (গ্রেড-১০) ১৬,০০০-৩৮,৬৪০/- (সাকুল্য বেতন)	οş	১৮-৩০ বংসর	ক) সিভিল ইঞ্জিনিয়ারিং বিষয়ে কারিগরি শিক্ষা বোর্ড হতে ৪ বছর মেয়াদী ডিপ্লোমা। খ) সংশ্রিষ্ট কাব্ধে বান্তব অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার প্রদান করা হবে। গ) আই.সি.টি বিষয়ে পারদশী হতে হবে।
02	হিসাবরক্ষক (গ্রেড-১৪) ১০,২০০-২৪,৬৮০/- (সাকুল্য বেতন)	05	১৮-৩০ বংসর	ক) কোনো স্বীকৃত বিশ্ববিদ্যালয় হতে বাণিজ্য বিভাগে ২য় শ্রেণীর স্লাতক ডিগ্রি। খ) কম্পিউটারে ওয়ার্ভ প্রসেসিংসহ কম্পিউটার চালনার দক্ষতা থাকতে হবে। গ) সংগ্রিষ্ট কান্তে ব্যস্তব অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার দেয়া হবে।
00	অফিস সহকারী কাম-কম্পিউটার মুদ্রাক্ষরিক (প্রভ-১৬),	03	১৮-৩০ বংসর	ক) কোনো স্বীকৃত শিক্ষা বোর্ড হতে উচ্চ মাধামিক/এইচ এস সি/সমমানের পরীক্ষায় উত্তীর্ণ। খ) কম্পিউটার প্রশিক্ষণ প্রাপ্ত এবং কম্পিউটার মুদ্রাক্ষরে সর্বনিয় গতি প্রতি মিনিটে বাংলায় ২০ এবং ইংরেজিতে ২০ শব্দ হতে হবে। খ) মংকিই আছে বাজুক অভিজ্ঞাম সম্পন্ন পার্থীদের স্বখাধিকার দেয়া হবে।

- ১. জনপ্রশাসন মন্ত্রণালয় কর্তৃক প্রণীত চাকুরির নির্ধারিত আবেদন ফরম A4 সাইজ কাগজে প্রণপর্বক স্বাক্ষরসহ প্রকল্প পরিচালক, 'নির্বাচিত মান্ত্রাসাসমূহের উন্নয়ন প্রকল্প সংশোধিত), মাদ্রাসা শিক্ষা অধিদপ্তর, ৭৯/২, কাকরাইল রমনা, ঢাকা-১০০০ বরাবরে আবেদন করতে হবে। জনপ্রশাসন মন্ত্রণালয়ের ওয়েব সাইট www.mopa.gov.bd থেকে আবেদন ফরমটি ডাউনলোড করা থাবে।
- ২. আবেদনপত্র আগামী ২০/০০/২০২৩খ্রি: তারিখের মধ্যে অফিস চলাকালে প্রকল্প পরিচালক, নির্বাচিত মাদ্রাসাসমূহের উনন্তন প্রকল্প (১ম সংশোধিত), মাদ্রাসা শিক্ষা অধিদপ্তর, ৭৯/২ (২য় তলা), কাকরাইল, রমনা, ঢাকা-১০০০ বরাবরে ডাকঘোগে/কুরিয়ার সার্ভিসে পৌছাতে হবে।
- আবেদনপরের সাথে নির্বাচিত মাদ্রাসাসমূহের উল্লয়ন প্রকল্প- এর অনুকূলে ১নং পদের জন্য ৫০০/-(পাঁচশত) টাকা এবং ২ ও ৩ নং পদের জন্য ২০০/-(দুইশত) টাকার ব্যাংক
- 8. আবেদনের সাথে শিক্ষাগত যোগ্যতা এবং অভিজ্ঞতার সনদের সত্যায়িত কপি সংযোজন করে দিতে হবে। সকল প্রকার মূল সনদপত্র (অভিজ্ঞতার মূল সনদপত্রসহ) মৌখিক পরীক্ষার
- ৫. আবেদন ফরমে সদ্য তোলা ০৩ (তিন) কপি সত্যায়িত পাসপোর্ট সাইজ ছবি সংযুক্ত করতে হবে। খামের উপরে পদের নাম উল্লেখ করতে হবে। মির্ধারিত ফরম ব্যতীত অথবা মুটিপূর্ণ আবেদন গ্রহণযোগ্য হবে না।
- ৭. সরকারী অথবা স্বায়ত্রশাসিত প্রতিষ্ঠানে চাকুরীরত প্রার্থীদেরকে যথাযথ কর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে।
- ৮. উপযুক্ত প্রার্থীদের লিখিত/মৌখিক/বাবহারিক পরীক্ষার তারিখ, সময় ও স্থান প্রার্থীদের প্রদত যোগাযোগের ঠিকানায় চিঠির মাধ্যমে এবং মাদ্রাসা শিক্ষা অধিদপ্তরের ওয়েব সাইট ( www.dme.gov.bd) -এ দেয়া হবে। আবেদনকারীর বর্তমান পত্র যোগাযোগের ঠিকানা সম্বলিত ১০ (দশ) টাকার অব্যবহৃত ডাকটিকেটসহ ৪,৫×৯,৫ সাইজের ফেরত খাম আবেদনের সাথে সংযুক্ত করতে হবে।
- ৯. নিয়োগের ব্যাপারে কোনো প্রকারের সুপারিশ বা তম্বির প্রাধীর অযোগাতা বলে বিবেচিত হবে। আবেদনপত্র গ্রহণ, বাছাই ও বাতিল করার পূর্ণক্ষমতা কর্তৃপক্ষ সংরক্ষণ করে।
- ১০. মুক্তিষোদ্ধা/শহীদ মুক্তিষোদ্ধার পূত্র/কন্যা ও পূত্র/কন্যার পূত্র/কন্যা এবং প্রতিবন্ধীর ক্ষেত্রে সরকারী বিধি মোতাবেক বয়সসীমা শিথিলযোগ্য।
- ১১. শুক্তিযোছা/শহীদ খুক্তিযোদ্ধার সন্তান, মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধার সন্তানের সন্তান হিসেবে প্রার্থীকে আবেদনপত্রের সাথে খুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধা-এর সনদপত্রের সত্যায়িত কপি (সরকারের সর্বশেষ প্রজ্ঞাপন অনুযায়ী সনদপত্তের সত্যায়িত কপি) সংযুক্ত করতে হবে।
- ১২. প্রকল্পের মেয়াদ পর্যন্ত নিয়োগকৃত জনবল বলবৎ থাকৰে। প্রকল্প শেষ হওয়ার সাথে সাথে চাকুরি সংক্রিয়ভাবে সমাপ্তি হবে এবং নিয়োগপত্রই অব্যাহতি পত্র হিসেবে বিবেচিত হবে।
- ১৩. কর্তৃপক্ষ যে কোনো সময়ে কোনো কারণ দর্শানো ব্যতিরেকে নিয়োগ সংক্রান্ত যে কোনো বিষয় বাতিল করার ক্ষমতা সংরক্ষণ করেন। নিয়োপের ক্ষেত্রে সরকারের সর্বশেষ নিয়োপ বিধি/বিজপ্তি অনুসরণ করা হবে।

(মো: দীন ইসলাম) প্রকল্প পরিচালক (ফুঅসচিব) নির্বাচিত মাদ্রাসাসমূহের উলয়ন প্রকল্প (১ম সংশোধিত) মাদ্রাসা শিক্ষা অধিদপ্তর কারিগরি ও মাদ্রাসা শিক্ষা বিভাগ, শিক্ষা মন্ত্রণালয়

#### Government of the People's Republic of Bangladesh



Local Government Engineering Department Office of the Upazila Engineer Sadar, Mymensingh www.lged.gov.bd

উন্নয়নের গণতন্ত্র শেখ হাসিনার মূলমন্ত্র

Memo No. 46.02.6152.000.07.001.20-1648

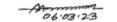
Date: 06/03/2023

#### **Corrigendum Notice**

This is to notify for all concerned that the e-Tender Notice No. 08/2022-23 (LTM) from the office of the undersigned vide Memo No. 46.02.6152.000.07.001.20.1580, Dated 16/02/2023 the following Changed have been made due to unavoidable circumstance.

Tender ID No.	791780		
Last selling date & time	15/03/2023 17:00 instead of 06/03/2023 17:00		
Last time for tender security submission	16/03/2023 13:00 instead of 07/03/2023 12:00		
Closing date & time	16/03/2023 14:00 instead of 07/03/2023 14:00		
Opening date & time	16/03/2023 14:00 instead of 07/03/2023 14:00		

All other terms & conditions will remain unchanged.



Abdullah-Al-Mamun

Upazila Engineer LGED, Sadar, Mymensingh

E-mail: ue.mymensingh-s@lged.gov.bd

GD-431

### Sonali Aansh **Industries** posted 36% jump in profit

STAR BUSINESS REPORT

Sonali Aansh Industries Limited posted a 36 per cent jump in profit to Tk 61.29 lakh in the second quarter of the current financial year.

products The jute manufacturer made Tk 45.02 lakh in profit in the same quarter a year earlier.

Thus, Sonali Aansh Industries reported earnings per share of Tk 1.13 in October-December of 2022-23, which was Tk 0.83 in the identical quarter a year earlier, according to the un-audited financial statements.

The EPS increased due to a rise in the sales price, said the company in a filing on the Dhaka Stock Exchange.

The company's profit surged to Tk 1.10 crore in July-December of 2022-23, against Tk 68.88 lakh in the same half of 2021-22, a rise of 60 per cent year-on-

So, the EPS rose to Tk 2.03 in the first half of FY23 from Tk 1.27 in the same half of FY22.

The net operating cash flow per share surged to Tk 53.37 in July-December of FY23 from Tk 7.90 a year earlier, owing to an increase in cash receipts from customers.

## Stocks on Dhaka bourse fall marginally

STAR BUSINESS REPORT

The key index of the Dhaka Stock Exchange (DSE) edged down yesterday, snapping gains in the previous session.

The DSEX, the benchmark index of the top bourse in Bangladesh, slipped two points to close at 6,260.

However, the DS30, the blue-chip index, inched up 0.04 per cent to 2,226 while the DSES, the shariah-compliant index, added 0.05 per cent to 1,362.

Turnover, a key indicator of the market, fell 16 per cent to Tk 545 crore. Of the securities, 47 advanced, 113 declined and 168 did not show any price movement.

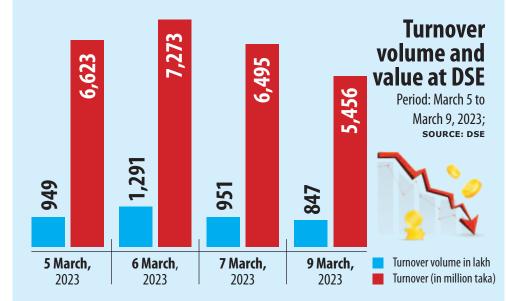
The stock market's recent rally suffered a slight setback while the turnover dipped as investors realised some of their profits and waited for new opportunities, said International Leasing Securities Ltd (ILSL) in its daily market analysis.

Among the sectors, travel and leisure advanced 2.2 per cent and IT rose 1.8 per cent. The life insurance sector shed 1.7 per cent, and the ceramic, jute and paper and printing sectors lost 0.5 per cent.

Investors' concentration was mainly focused on the IT sector, accounting for 22.4 per cent of the daily turnover. The life insurance sector represented 10.8 per cent and the food sector

made up 8.5 per cent of the turnover. Shyampur Sugar Mills made the highest gain with an increase of 10 per cent. Zeal Bangla Sugar Mills, Dhaka Insurance and Imam Button Industries also rose more than 9.9 per cent. Padma Islami Life Insurance was the sharpest loser, shedding 5.2 per cent.

National Feed Mill, Pragati Life Insurance, Fareast Finance & Investment, and Prime Islami Life Insurance were also on the list of significant decliners.



Genex Infosys was the most-traded stock on the DSE with its issues worth Tk 43 crore changing hands. Eastern Housing, Sea Pearl Beach Resort & Spa, Aamra Networks, and ADN Telecom also registered significant turnover.

The Caspi, the all-share price index of the Chittagong Stock Exchange, rose four points

Of the issues, 39 rose, 46 retreated and 64 did not see any price swing. The turnover dipped more than 51 per cent to Tk 9.83 crore. HOW MARKETS FARED IN THE WEEK

The stock market witnessed a bullish week as investors returned to buying mood along with energetic participation based on the security regulator's clear indication about keeping the price floor till the market regains its due momentum, said ILSL.

"Hence, a positive and participatory approach from investors ensured a gradual upswing of the index throughout the week except for the last day. Increased participation of the investors displayed growing optimism and confidence in the overall prospect of the market."

The DSEX added 46.4 points while the average daily turnover increased by 72 per cent to Tk 616 crore.

The travel and leisure sector gained 13.4 per cent, the paper and printing sector edged up 7.8 per cent and the IT sector rose 6.5 per cent. The financial institution sector lost 0.3 per cent, and the mutual fund and pharmaceuticals and chemical sectors declined 0.2 per cent.

The bourse in the port city added 167.4 points in the week.

## India jostles with China for crude from Russia

REUTERS, Singapore

Private Indian refiners are jostling with independents in China for Russian ESPO crude loading in April, pushing prices higher after Moscow lowered exports of its flagship grade Urals, industry sources said.

China, which is set to import record volumes of Russian crude in March, typically sweeps up all of the ESPO crude exported from the Pacific port of Kozmino due to close proximity while sanctions on Russian oil have shrunk the pool of buyers.

However, for April, Indian refiners Reliance Industries Ltd and Navara Energy have snapped up at least five of the about 33 ESPO crude cargoes due to low prices, four people familiar with the

Reliance and Nayara did not immediately respond to requests for comment.





ASIAN MARKETS					
MUMBAI	токуо	SINGAPORE	SHANGHAI		
0.90% 59,806.28	<b>0.63%</b> 28,623.15	0.38% 3,214.51	0.22% 3,276.09		

## Bangladesh Business Summit

"This shows that people are very interested in the business environment of Bangladesh. They want to start their business here and so, we have to take this opportunity," Jashim added.

The FBCCI chief said the summit would attract the attention of business leaders and investors from Bangladesh as well as the world over, serving as a platform to create new business opportunities.

say that He went on to participating business leaders, policymakers, business delegates and representatives of international organisations would Bangladesh's potential as well as the is expected to inaugurate the state of the global economy.

"As such, the event will play an important role in increasing minister's adviser on private industry future sustainable impetus.

investment and economic growth in the country."

Some 750 people have already registered for the summit. Apart from this, a number of people will attend the summit without registration, Jashim added.

The summit will showcase dynamic business investment opportunities and improvements to the local business climate while also giving insights on investment priorities of global investors to improve policy-

The summit will also facilitate the exchange of success stories and good practices among investors.

Prime Minister Sheikh Hasina summit.

Salman F Rahman, the prime

and investment, Tipu Munshi, commerce minister, and AK Abdul Momen, foreign minister, will be present at the inauguration.

The foreign affairs ministry, the commerce ministry and the Bangladesh Investment Development Authority are partnering with the FBCCI for the summit.

There will be three plenary sessions on strategic issues, 13 parallel sessions, business-to-business meets, networking sessions, open house reception and guided tours for international delegates.

The summit will feature the "CNN Experience", which will consist of a series of thoughtleadership sessions focusing on the country's business climate, investment opportunities, and

### Share-backed loans paid back: Adani The investor meeting was part of a

REUTERS

Indian billionaire Gautam Adani and his family have prepaid all borrowings backed by his conglomerate Adani Group's shares, senior executives told investors at a meeting in London, Bloomberg News reported on Wednesday, citing people who attended the meeting.

vorldwide roadshow launched by the conglomerate aimed at reassuring repaid a \$500 million bridge loan

Representatives for the embattled conglomerate did not immediately respond to a Reuters request for

Another Bloomberg report earlier in the day said the Adani group has

Adani's efforts to rebuild investor confidence comes as the group seeks to allay concerns about its debt by pre-paying loans, in the aftermath of a scathing US shortseller report.

## Govt to buy

European sanctions on Russia that pushed up LNG prices are

industries, which have been meeting of the cabinet committee. uninterrupted supply once again.

power plants and commercial at Pangaon in Dhaka by Toma establishments, who together Construction & Company for Tk account for 78 per cent of the gas

of granular urea fertiliser from Karnaphuli Fertilizer Company for Tk The development means the 105.62 crore was also approved at the

Moreover, SABIC Agri-Nutrients schedule for want of gas, can expect Company of Saudi Arabia will supply another 30,000 tonnes for Tk 107.28

> The government gave its nod to terminal with allied infrastructure terminal for Tk 93.30 crore.

163.51 crore. The company will also upgrade a Chandpur passenger

The committee also approved a Tk 210 crore project for the construction of a general cargo terminal with allied infrastructure in Ashugani through a joint venture of National Development Engineers and SS Raman International of Bangladesh and Daevang Korea.

The same joint venture will

#### investors that the conglomerate's that was due Thursday. finances are under control, the report

Government of the People's Republic of Bangladesh Ministry of Health and Family Welfare

Directorate General of Health Services

Mohakhali, Dhaka-1212.

Memo no. DGHS/Hosp/IP/Sandor/2023/512

The procuring entity reserves the right to delet or reject all EOI's.

Date: 09/03/2023

discriminatory in nature for countries like Bangladesh, which are unable to secure LNG supplies due to high prices.

running on a truncated production To enable spot purchases, the

government in January hiked the retail price of gas by 14.5 per cent the construction of a general cargo upgrade a Barishal passenger to 178.9 per cent for industries,

used in Bangladesh.

The purchase of 30,000 tonnes

terminal for Tk 93.43 crore.

## Request for Expressions of Interest (Firm)

		OF T	HE PEOPLE'S REPUBLIC OF BANGLADESH	
1.	Ministry/Division	1	Ministry of Health and Family Welfare	
2.	Agency	1	Directorate General of Health Services	
3.	Procuring Entity Name	1	Director (In-Charge), Hospital & Clinics	
4.	Procuring Entity District	22	Dhaka	
5.	Expressions of Interest for Selection of	:	Procurement of Services of Independent Panel for Sandor Dialysis Services Bangladesh Pvt. Ltd.	
6.	EOI Ref No		DGHS/Hosp/IP/Sandor/2023/512	
7.	Date		09/03/2023	
KEY	INFORMATION	1		
8.	Procurement Method	1:	QCBS (Quality and Cost Based Selection)- NCB	
FUN	DING INFORMATION			
9	Budget and Source of Funds	2	GoB	
PAR	TICULAR INFORMATION	-		
10.	Project/Program Name (applicable)	1	Hemodialysis Centers at NIKDU & CMCH under PPP Project.	
11.	EOI Closing Date and Time	1	Date: 27/03/2023 Time: 4:00 PM	
	RMATION FOR APPLICANT	-		
12.	Brief Description of Assignment	#1 #1	Hemo Dialysis Centers at NIKDU & CMCH under PPP Project operated by Sando Dialysis Services Bangladesh Pvt. Ltd. on design, build finance Diseases.  The key function of an independent panel.  a) Conduction inspection and Tests of Equipment and issuin Completion/Provisional Certificate  b) Review the data and information provided by the Concessionaire is accordance with the Agreement.	
13.	Experience, Resources and Delivery Capacity Required		<ul> <li>a) General experience in healthcare section, public or private, as Lead consultant/ Sub-consultant shall be at least 5 (five) years.</li> <li>b) Specific experience as of at least 1 (one) contract of similar nature, within 2 (two) years with a value of at least of Tk. 30 (thirty) lac.  [Similar nature means, supervision, monitoring, evaluation, inspection etc]</li> <li>c) The required average annual turnover shall be at least of the amount of Tk. 40 (forty) lac over the last 2 (two) years</li> <li>d) Work with government bodies/agencies in Public Private Partnership (PPP) projects or projects with private sector participation.</li> <li>e) Have skilled professionals as mentioned below: <ol> <li>a person who is or has been superintendent of a 200-bedded hospita for at least 3 (three) years, to serve as chairperson, and</li> <li>3 (three) doctors, one each from the fields of general medicine, surgery and nephrology, each one of whom is or has been a professor of the relevant field for at least 2 (two) years in, a recognized medical college</li> </ol> </li></ul>	
14.	Association with external firm	1	III. A civil engineer having work experience in healthcare projects Individual Consultant	
15.	Phasing of Services	Ť	No Later than 3 (three) Years	
the state of the s	CURING ENTITY DETAILS	1.	The same scale of the control of the	
16.	Name of Official Inviting EOI	1 :	Dr. Sheikh Daud Adnan	
17.	Designation of Official Inviting EOI	1	Director (In-Charge), Hospital & Clinics, DGHS, Mohakhall, Dhaka	
18.	Address of Official Inviting EOI	1	Shastho Bhabon, New Bulding (4th) Floor, T.B Gate, Mohakhali, Dhaka-1212.	
19.	Contact Details of Official Inviting EOI	1	Tel. No. 02-55067151 e-mail: directorhospital@ld.dghs.gob.bd	
14.	Contact Details of Official Inviting EOI	1.0	e-mail: directomospitai@id.dgns.gob.b	

## war shows no sign of coming to an

Forex reserves slip

end any time soon while import bills are still more than combined receipts through exports and remittance.

The Federal Reserve, the central bank of the United States, has already indicated that it will further increase its key interest rates, intensifying pressure on all frontier countries, including Bangladesh.

"We will have to make money laundering more expensive through the depreciation of the local currency and the withdrawal of the interest more pressure in the coming days if

rate ceiling on loans," Mansur said. Zahid Hussain says that the recent foreign exchange policies taken by the central bank have not helped the market recover from the economic

and the economy might face a chaotic situation unless time-befitting policies are taken." The exchange rate of the Bangladeshi currency stood at Tk 107

"The reserves will decline further

for each dollar on March 7, down 26.1 per cent from a year earlier.

"The local currency will face

the decline in the reserves can't be stopped," said Hussain. Mustafizur Rahman.

distinguished fellow at the Centre for Policy Dialogue, says Bangladesh will have to narrow its trade deficit in order to tackle the current

Between July and January, the trade deficit stood at \$13.38 billion, a decrease of 28.8 per cent year-on-

"Both remittances and foreign direct investment flow should be geared up to keep the reserves stable.

Rahman said.

## ACI to expand footprint

stress.

growing market, ACI is going to launch Mitsubishi marine engine in

Bangladesh today. Bangladesh is a riverine country and we see multiple opportunities for business from dredging, water transport of cargoes from ships to deepsea fishing," said FH Ansarey, managing director of ACI Marine & Riverine Technologies Ltd, a concern of ACI.

"There is a scope of river-dredging to increase navigability, which will create the opportunity to supply water to crop fields."

Ansarey, in and According to

Bangladesh, reconditioned To tap the opportunities in the second-hand marine engines are mainly sold but they are not efficient in terms of fuel and speed and they cause a higher level of pollution.

"We will bring in new engines having higher durability and faster speed. They will consume a lower amount of fuel compared to the reconditioned engines."

"It is our first initiative. We aim to market engines of all kinds of marine

The group has a target to expand its marine business to dredging, transportation, water management of global technology product high-tech navigational

or equipment in future, said Subrata Ranjan Das, executive director of ACI

ACI will market Mitsubishi marine engines with a range from 378 to 2,000 kilowatts that can be used in inland and ocean-going vessels, dredgers, deep-sea fishing vessels, power plants, construction and industrial machinery and pump stations.

The company will provide aftersale services as well.

Currently, ACI is engaged in the marine business as it sells machinery manufacturers used in ships.

Director (In-Charge), Hospital & Clinics Directorate General of Health Services T.B Gate, Mohakhali, Dhaka-1212

## BUSINESS

#### 5,200 tonnes of jute seeds to be imported from India

STAR BUSINESS REPORT

The government has given go-ahead for the import of around 5,200 tonnes of jute seeds from India this season.

The National Seed Board took the decision in a meeting yesterday chaired Agriculture Secretary Wahida Akhtar.

The board also settled on annual demand for jute seeds to be 6,369 tonnes this season, the agriculture ministry said in a press

The annual demand has been fixed considering the farmers' annual demand for seeds of jute and jute crops this year.

Of the total demand, Bangladesh Agricultural Development Corporation will supply 1,300 tonnes of seeds, and 5,200 tonnes of seeds would be imported from India, it said.

In 2023-24 fiscal year, a target has been set to cultivate jute on about 7.64 lakh hectares of land.

In the last season, 4,166 tonnes of jute seeds were imported against a demand for 5,000 tonnes.

#### IDCOL to finance 300MW solar projects by 2025

STAR BUSINESS DESK

Infrastructure pment Company Limited (IDCOL) has set a target to finance rooftop solar power system projects of a total generation capacity of 300 megawatts by 2025 in line with a government vision, said IDCOL Executive Director Alamgir Morshed recently.

The government aims to generate 4,200 megawatts electricity renewable energy sources

Morshed was addressing a workshop "Installation of rooftop industrial solar system" organised by the IDCOL and Chittagong Chamber of Commerce and Industry (CCCI) at Radisson Blu Chattogram Bay View on Tuesday, said a press

The cost of generating electricity from rooftop solar power systems is cheaper than that of grid tariff for which financing projects financial sense, he said.

The IDCOL not only provides low-cost financing but also technical support, quality equipment purchases and capacity building, he said.

President CCCI Mahbubul Alam, among others, was present.



Md Sohail Rana harvests wheat from 51 decimals of land (100 decimals equal 1 acre) he had cultivated in Rajbari's Baliakandi upazila investing Tk 10,000. He hopes to take home 14 maunds to 15 maunds (one maund equals around 37 kilogrammes) of wheat this year. Each maund was selling for Tk 1,400 to Tk 1,500 in local markets. The photo was taken at Charfaridpur village yesterday. PHOTO: SUZIT KUMAR DAS

## Leather goods makers seek environmental clearance quickly

STAR BUSINESS REPORT

have urged the government to simplify the process of issuing export opportunities. environmental clearance certificates so that they can tap export opportunities easily.

They made the plea at a discussion on the prospects of and Footwear Manufacturers the leather product cluster in and Exporters Association of Hazaribagh and the task ahead, Bangladesh, questioned how organised by the SME Foundation would Bangladesh survive in the at the Parjatan Bhaban in Agargaon yesterday.

Tania Wahab, an entrepreneur after garments.

"So, the sector should be given more priority."

She said several entrepreneurs have been supplying products to big bands of Bangladesh for many years. Many are exporting in small volumes as well.

Wahab, also the president of the Leathercraft Association, a resolved." platform representing leather started business in Hazaribagh 18 years ago, landowners were

"Now, the situation has changed."

Department of Environment (DoE) Leather goods manufacturers took a long time in issuing the growth of the zone would be based in the capital's Hazaribagh environment clearance certificate. As a result, they could not tap the

> Nasim managing director of Apex Footwear Limited, president of the Leathergoods competition with other countries if the lead time can't be reduced?

"The Hazaribagh cluster can of the cluster and managing play a big role if the lead time partner of Karigar, said leather can be shortened. This is because itself into a leather products goods and footwear are the most many people have gained skills by manufacturing hub from a promising industry in Bangladesh working in the cluster for a long tannery zone in a span of six years time," he said.

Mirza Nurul Gani Shovon, president of the National Association of Small and Cottage Industries of Bangladesh, said entrepreneurs in the cluster are facing various obstacles when it comes to foreign trade.

"These problems must be

According to Mafizur Rahman, goods makers, recalled when she managing director of the SME Foundation, the cluster has the ability to meet the demand of not encouraged to rent out to a the domestic market as well as showroom to sell leather products. earn a huge amount of foreign exchanges.

He said if the government At the discussion, a number and the SME Foundation took

of entrepreneurs said the coordinated initiatives for the development of the cluster, the accelerated.

"Then, this will play an important role in bringing about socio-economic change in the

Abdul Hamid, director general of the DoE, said the government is trying to make it easier to obtain environmental clearance for factories in the cluster.

"The government also plans to allocate space to leather goods manufacturers besides the Savar Tannery Industrial Estate."

Hazaribagh has transformed since rawhides processors were shifted to Savar, logging an annual trade of Tk 60 crore.

More than 400 shops and showrooms have been set up in different places in the area, including around the Institute of Leather Engineering and Technology, Hazaribagh Bazar and Dhanmondi 15.

They produce products such as leather belts, wallets, shoes, parts and official bags for both local and export markets.

The number of factories, big and small, in Hazaribagh would be about 1,200, employing 55,000 to 60,000 people, according to the SME Foundation.

### **Apparel** exhibition in Dhaka on March 16

STAR BUSINESS REPORT

conference exhibition on sustainable clothing production will be held in Dhaka on March 16.

About 20 exhibitors are expected to present green production technologies at the Sustainable Apparel Forum (SAF), according to a press release.

The fourth edition of the SAF will focus on several agendas, including circularity, emission reductions and climate action and shifting to renewable energy.

Commerce Minister Tipu Munshi, LGRD Minister Md Tazul Islam, State Minister for Power, Energy and Mineral Resources Nasrul Hamid, State Minister for ICT Zunaid Ahmed Palak, Dhaka North City Corporation Mayor Md Atiqul Islam and many other distinguished guests will be present at the event.

The event will include a range of plenaries, seminars, green growth exhibitions and informal networking opportunities. More than 60 renowned speakers will speak at the exhibition.

In the press release, ostafiz Uddin, the Mostafiz organiser of the SAF, said at every major fashion brand, the conversation is the same right now. "It is how we can reduce our carbon emissions to meet net-zero targets."

## Ethics in the unethical world

MAHTAB UDDIN AHMED

There was once a young and talented woman who got a job at a corporate giant. Her dedication and sincerity impressed everyone, and she seemed to have a brilliant start until her employer voiced his expectations. He warned that he expected her to work long hours and do anything to get the job done, even if it meant bending the rules.

Soon it dawned on her that her boss's ethics didn't quite align with hers. With each passing day, the ethical compromises weighed heavier on her until she decided to quit.

Walking out stronger from experience, she decided to start her own company, and within a short time, her business came to be known as one of the most ethical in the industry. Then one day, she came across her former employer, who wanted to know the secret of her success. She replied, "I followed your advice. I worked long hours and did whatever it took to get the job done. The only difference is, I did it ethically." Ethics ensure the long-term sustainability of a nation and an organisation.

Last week, I had a very interesting chat over dinner with some friends, including an old colleague-cum-mentor, sharing experiences on ethics and the malpractices that go around in the corporate world under the veneer of ethics.

Present at the table was a former CEO who shared his fate of getting framed and fired by a compliance team after

daring to oppose his Group CEO's views. Another recalled how a company had fired a CEO in the name of ethics only

to replace him with someone fired by another company. These stories are all too familiar to those of us

who belong to the corporate world, although they may not surface in open discussions.

While we pride ourselves on our progress in almost every sphere of life, we often overlook how ethical standards around us are fast-depleting. Honest police officers struggle to do their job ethically in fear of receiving calls from higherups, honest customs officers often get posted to a non-important station, migrant travellers are often deprived of fair treatment at the airport, the rich know the art of evading taxes at the cost of the poor, and the list can go on.

From my experience, a government organisation had intentionally or "unintentionally" lost my file with them, so a hefty sum could be collected to regularise it. When I protested against paying, the officer suggested going to court.

Generally, we only complain about the ethical standards of government officials and political leaders etc. Ethical malpractices are also prevalent in sophisticated local and multinational companies to various degrees. The common factor in all these cases is that the more power you have, the more likely you will emerge as the winner, while the losers are commonly those at the bottom of the pyramid of the company or the

The question is, where do we turn to when we are victims of injustice or oppression? To courts? Delays in our legal system have often proved that justice delayed is justice denied. Even the geopolitical scenario is no different as Bangladesh hesitates to fight for justice with big players like India, China or the US.

Living ethically in an unethical world can be challenging and requires an uncompromising personal commitment to integrity, personal courage and setting an example for others. Those who are looking for success by compromising on ethics must bear in mind that there is something known as karma or natural justice that does not spare anyone. Living ethically is a journey, not a destination.

The author is founder and managing director of BuildCon Consultancies Ltd

## Prime mover sales down over 62%

JAGARAN CHAKMA

Sales of prime movers, which are the front part of semitrailer type trucks, fell over 62 per cent year-on-year in 2022 in Bangladesh amid a fall in imports and surge in their prices alongside that of fuel.

According to distributors, sales came down to 300 units in 2022 whereas annual sales averaged at around 800 units for the last five to seven years.

Bangladesh imports most of its prime movers from India, the UK and China.

They can have engine capacities of around 5,660cc and pull loads of some 40 to 45 tonnes, including heavy machinery, import and export containers and goods meant for mega projects.

According to market insiders, there are 7,850 prime movers in the country.

"The sales trend of prime movers along with heavyduty trucks is one of the parameters to understand the economic situation of a country," said Abdul Matlub Ahmad, chairman of Nitol Niloy Group, the local distributor of India's Tata Motors.

The demand for prime movers and trailers increases when export and import activities run in full swing as businesses need logistics support to move goods between ports and factories.

Overall imports stood at \$5.03 billion in February whereas it was \$8.13 billion during the same month in 2021, as per data from the National Board of Revenue. According to Ahmad, an increase in the import of raw

materials and goods is considered positive for the economy and indicates an increase in industrial production.

Besides, it also gives rise to the possibility of an increase in export earnings, he said. READ MORE ON B2



Prime movers, which are the front part of semi-trailer type trucks, can have engine capacities of around 5,660cc and pull loads of some 40 tonnes to 45 tonnes, including heavy machinery, import and export containers and goods meant for mega projects. According to market insiders, there are 7,850 prime movers in the country.

### Extending Ukraine grain deal complicated Russia says

AFP, Moscow

Russian Foreign Minister Sergei Lavrov Thursday that extending a deal that allowed grain exports from Ukraine to resume was becoming "complicated" claimed it was not being properly implemented.

Russia's intervention last February saw Ukraine's Black Sea ports blocked by warships until a deal last summer allowed for the safe passage of exports of critical grain supplies.

The UN and Turkey brokered deal automatically renew on March 18 unless Moscow or Kyiv object.

But Lavrov said clauses in the agreement that provide for Russian grain and fertiliser exports were not being upheld.