



Ctg, Payra ports get new chairmen

STAR BUSINESS REPORT

The government has appointed Rear Admiral Mohammad Sohail as the chairman of the Chittagong Port Authority.

Sohail was the chairman of the Payra Port Authority (PPA) prior to this new assignment, according to a notification by the public administration ministry. He would succeed Rear Admiral M Shahjahan, who has been posted back to the Bangladesh Navy.

The government also appointed Rear Admiral Golam Sadek as the chairman of the PPA. The appointments came into effect immediately.



Experts think that it is important to train farmers to adopt technologies and learn about advanced technology-based agricultural management to improve farm production.

PHOTO: STAR/FILE

Per capita rice intake keeps falling: BBS

But consumption of non-cereal, protein, vegetables continues rising

STAR BUSINESS REPORT

Average daily per capita rice consumption in Bangladesh maintained its declining trend in 2022, as it fell by 10 per cent to 328.9 grammes from 367.2 grammes in 2016 thanks to increased income that enable people to consume more non-rice items, according to data of the Bangladesh Bureau of Statistics (BBS).

Consumption of other non-cereal foods rose in the period, according to the BBS data released yesterday.

Mentionable, per capita consumption of rice was 416 grammes in 2010, according to the Household Income and Expenditure Survey 2022 unveiled by the BBS.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue (CPD), said food habits change in line with increase in income.

"In Bangladesh, some reflections of

that are seen here," he said, adding, "But the rate of decline in per capital intake of rice has not fallen to the extent that was seen in other countries."

However, reduction of rice consumption and increase in consumption of non-rice is positive from the perspective of nutritious food intake, he said.

The latest data showed that people in urban areas consume 284.7 grammes of rice, which is 13.44 per cent lower than the national average.

But rural people take 348.1 grammes, which is 5.84 per cent higher than the national average.

As such, Bangladesh's annual human consumption requirement of rice would be over 2 crore tonnes, which was much lower than the country's estimated rice production of 3.81 crore tonnes in fiscal year 2021-22.

MA Sattar Mandal, emeritus professor

The reduction in consumption also means that the pressure to increase rice production will dissipate
MA Sattar Mandal
Emeritus professor of BAU

of agricultural economics at the Bangladesh Agricultural University (BAU), said the fall in rice consumption was a positive development.

"Rice consumption level was high and it was not good health-wise," he said, adding, "The reduction in consumption also means that the pressure to increase rice production will dissipate. This will release

some land for production of other crops."

He said as consumption of non-rice items grow, aggregate demand would increase.

"On the whole, it is good. The reduction of rice consumption will create opportunity to diversify agriculture," he said.

Apart from the decline in rice intake, per capita consumption of egg also dropped between 2016 and 2022.

Per head average daily egg consumption dropped to 12.7 grammes last year from 13.6 grammes in 2016.

While per capita daily rice consumption showed a steady decline in the last 12 years, intake of protein and vegetables grew over the years, according to the latest HIES 2022.

For instance, daily average per head consumption of vegetables rose by 21 per cent to 201.9 grammes in 2022 from 167.3 grammes six years ago.

Power, telecom suffer, banks gain

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Normally, the manufacturers import raw materials under the Usance Payable at Sight letter of credit (UPAS LC), which refers to buyers taking time to make payments on receiving goods.

So, when they went for clearing the payment after six months of opening the LC, they had to pay 20 per cent to 25 per cent more money, he said. "It affected their business directly," said Rashid.

When manufacturers were impacted for the depreciation of the local currency, banks raked in a huge amount of income/profit, maybe not through any regulatory offence, he said.

Meanwhile, the banks did not increase lines of credit, a borrowing limit that can be tapped into at any time.

So, the manufacturers have been facing problems in bringing an adequate amount of raw materials, which ultimately impacted their production capacity.

Take for instance, a manufacturer having a credit limit of up to Tk 100 can now bring lower amount of goods than before. It is because of the increased import cost resulting from the depreciation of the taka.

After the depreciation of the local currency, the manufacturer can now bring 8 kilogrammes of raw materials down from 10 kgs with the Tk 100 fund he has as the bank did not increase the line of credit, added Rashid, who is also an executive member of the Bangladesh Association of Publicly Listed Companies.

So, the manufacturers would pass the additional cost caused by the currency shortage to the consumers and the consumers will be impacted, which will squeeze the overall market,

he added.

"Due to the volatile situation in forex reserve, we are facing a significant increase in import cost of infrastructure materials as most of the items are imported," said Shahed Alam, chief corporate and regulatory officer of Robi Axiata Ltd.

Moreover, the telecom operator has foreign loans and it has to repay the loans by purchasing dollar at higher prices.

Adding to its misery, Robi was not getting adequate support from the partner banks due to the dollar shortage in the market.

"Hence, forex loss is depriving us significantly from a stellar profit margin," Alam said.

Among all the listed companies, Power Grid felt the heat the most from the currency turmoil.

The government-owned power grid company incurred a loss of Tk 281 crore in the July-September period of 2022 whereas it logged a profit of Tk 196 crore in the same period the previous year.

The company suffered a loss of Tk 729 crore in the six months to December 2022 just because of a spike in the cost of US dollar.

A major portion of the company's foreign exchange loss came from its foreign currency denominated loans for the ongoing projects that have been capitalised under capital work in progress, it added.

If an asset is not completed at the time a balance sheet is prepared, all costs incurred on that asset up to the balance sheet date are transferred to an account called capital work in progress account.

Companies, which are connected to the international market through loans or import of raw materials,

were highly impacted due to taka's depreciation as their costs have increased now, said Mir Ariful Islam, CEO of Prime Finance Asset Management Company.

The borrower now has to pay a higher amount of money to repay the loans and interest.

On the other hand, prices of imported goods are now high due to the depreciation of the local currency and it is causing a rise in costs.

If the company cannot pass on the higher costs onto the consumers, it will impact the company's profits, he said.

The companies need to analyse ways to mitigate the risks of foreign exchange turmoil as the global economy is still absorbing the heat of the war between Russia and Ukraine.

About the banks' high income from the dollar dealings, he said a number of banks had a huge amount of dollars, so they could earn by selling the dollar at higher rates.

"There was nothing wrong in it. If they make a profit by creating an artificial dearth, then it is not acceptable," Islam added.

Among the power generation companies, Summit Power booked the highest foreign exchange loss of Tk 368 crore, because of its additional spending for the rapid fluctuation in the exchange rate, said the company in its financial statements.

Square Pharmaceuticals and Beximco Pharmaceuticals also booked foreign exchange losses of a total of Tk 55 crore.

A number of companies did not disclose the foreign exchange gain or loss clearly in their financial report but informed that their profits declined for the foreign exchange volatility.

Household income, expenditure

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effects on poverty, pushing up the rate. But the survey showed the poverty rate has fallen over the years, said Mujeri.

While speaking at the release of the key findings at the BBS headquarters in Dhaka, Planning Minister MA Mannan credited the government's various steps taken during the pandemic for the reduction in the poverty rate.

"The initiatives have paid off."

The government enforced partial lockdowns during the second wave of Covid-19 outbreaks in 2021, so the production and livelihood were functional, he said.

According to the key findings of the survey, electricity access reached 99.32 per cent in 2022, up from 75.92 per cent and 55.26 per cent in 2016 and 2010, respectively.

About 92.21 per cent of households

have improved toilet facilities and 96.1 per cent have access to drinking water.

According to the HIES, the literacy rate of people aged more than seven years jumped to 74 per cent last year. It was 65.6 per cent and 57.91 per cent in 2016 and 2010, respectively.

State Minister for Planning Prof Shamsul Alam said the number of ultra-poor people reduced quickly thanks to huge government assistance. "I have never seen such a huge amount of government assistance reaching the rural level."

Many government programmes such as test relief and the Food for Work are operational and people were given to cattle, sewing machines, and food support, he said.

"The ultra-poor people used to work in the agriculture sector. Now we see a shortage of labour in the sector. This

is because these people are moving to the non-agriculture sector where jobs are available."

Binayak Sen, director general of the BIDS, said rural inequality has narrowed while urban inequality has widened. As a result, in the overall Gini Index, inequality has been increased.

The BIDS conducted surveys to find out the factors for the rise in inequality in rural areas between 2000 and 2010.

"We found that inequality deepened because of self-employment. People who had access to capital or education were advancing while those who did not have such access fell behind," Sen said.

"If we carry out an analysis for the period between 2010 and 2022, we will find out the real reason."

দি সিকিউরিটি প্রিন্টিং কর্পোরেশন (বাংলাদেশ) লিঃ
গাজীপুর-১৭০৩।
স্থানীয় ই দরপত্র সংশোধনী নোটিশ

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, অনিবার্ণ কারণ বশত: ই দরপত্র নং ০৮/২০২৩, তারিখ ১৪/০৩/২০২৩, NAME: **OF WORK: CONSTRUCTION OF MAIN ENTRY GATE (4th GATE) AT THE SECURITY PRINTING CORPORATION (BANGLADESH) LIMITED, GAZIPUR** এর অনলাইন জমাদান ও ই দরপত্র উন্মুক্তকরণের তারিখ ও সময় নিম্নরূপে পরিবর্তন করা হলো:

ক্রমিক নং	কর্মের বর্ণনা	ই দরপত্র বিক্রয়িত উন্মুক্ততার তারিখ ও সময়	পরিবর্তিত তারিখ ও সময়	মন্তব্য
০১	Last date & time for submission of e-Tender	12/04/2023 up to 11.00 A.M.	17/04/2023 up to 11.00 A.M.	
০২	Date & time for opening of e-Tender	12/04/2023 at 11.15 A.M.	17/04/2023 at 11.15 A.M.	

উল্লেখ্য ই দরপত্রের অন্যান্য সকল শর্ত অপরিবর্তিত থাকবে।

(স্বাক্ষর আহমেদ)
উপ প্রধান প্রকৌশলী (সিভিল)
ফোন: ৪৪-০২-৯২০১১০-৫. EML-266

GD-676

Government of the People's Republic of Bangladesh
Office of Divisional Forest Officer
Cox's Bazar South Forest Division

(Establishment of Greenbelt, Eco-restoration and Eco-tourism Development in Cox's Bazar District Project)

Memo No.: 22.01.2200.790.29.13.2023.1646 Date: 12/04/2023.

e-GP: Re-Tender Notice (2022-23) OTM

e-Tender is invited in the e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works. Details are given below:

Tender ID No.	Package No	Description	Online Notice Publication date & time	Online Tender Closing Date & Time
816874	CoxsFD/SUFAL/2022-23/GD-15	Supply of Chemical Fertilizer for Nursery Raising & Plantation Maintenance	13-April-2023 10:00	27-April-2023 13:00

The interested persons may visit the website <http://www.eprocure.gov.bd> to get the details of the tender.

This is an online tender, where only e-Tender will be accepted in the national e-GP Portal and no offline/hard copy will be accepted. To submit e-tender, registration in the National e-GP system portal is required.

Further information and guidelines are available in the National e-GP system portal and e-GP Help Desk (helpdesk@eprocure.gov.bd)

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GD-678