



Mastercard, in collaboration with Eastern Bank and Dhaka Chamber of Commerce & Industry (DCCI), unveiled co-branded Mastercard World and Mastercard Titanium credit cards for the officials, members, and employees of the member companies of DCCI. The launching ceremony was attended by Md Sameer Sattar, president of DCCI; Syed Mohammad Kamal, country manager of Mastercard Bangladesh; M Khorshed Anwar, deputy managing director of Eastern Bank, and other senior officials.

PHOTO: MASTERCARD



Mutual Trust Bank Ltd (MTB) declared a 10 per cent stock dividend at its 24th annual general meeting which was held virtually last week. Md Abdul Malek, chairman, presided over the meeting while Syed Manzur Elahi, vice-chairman and founding chairman, Rashed Ahmed Chowdhury, Md Wakiluddin, Dr Arif Dowla, Khwaja Nargis Hossain and Daniel Donald de Lange, directors, Faruq Ahmad Siddiqi, independent director, Syed Mahbubur Rahman, managing director and CEO, and Malik Muntasir Reza, company secretary, were present.

PHOTO: MUTUAL TRUST BANK LTD



PHOTO: COMMUNITY BANK BANGLADESH

Masihul Huq Chowdhury, managing director and CEO of Community Bank Bangladesh, and Sheikh Rakibul Karim, CEO (current charge) of Guardian Life Insurance Limited, signed an agreement for comprehensive life and health insurance benefits for the bank's employees and their immediate family members. SM Mainul Kabir, deputy managing director of Community Bank, Mohammad Abdul Qaium Khan, chief information officer, and Mahmudur Rahman Khan, senior executive vice-president and head of retail business of Guardian Life Insurance, were present.



PHOTO: ONE BANK LIMITED

Bitcoin hits 1-year high

REUTERS

Bitcoin, the world's largest cryptocurrency, hit a one-year high on Friday at \$31,458, capping off a week of gains helped in part by BlackRock's plans to create a bitcoin exchange-traded fund even as the digital asset sector faces US regulatory scrutiny.

BlackRock, the world's biggest asset manager, filed last week to launch iShares Bitcoin Trust, an ETF that would have Coinbase Custody as its custodian as well as offer institutional investors exposure to the cryptocurrency.

Crypto exchange EDX Markets, backed by investment firms Charles Schwab, Fidelity and Citadel Securities, also announced earlier this week that it will allow trading on some cryptocurrencies.

The moves have revived investor interest in cryptocurrencies, which have been in the doldrums after a series of crypto company meltdowns including the sudden collapse of exchange FTX late last year.

Bitcoin has gained nearly 25 per cent in value since BlackRock's filing. It rose as high as \$31,458 on Friday, the highest level since June 7, 2022, and was last up 3.29 per cent at \$30,872.

War dashes exporters' \$1b Russian dream 180 get CIP status

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for international transfers of money between participating banks, delaying payments.

This has forced Khaled to send goods to Russia through a third party. "Carrying out financial transactions with Russian buyers is difficult," he said.

Snowtex, however, says its overall export would rebound soon as sales in the European markets are improving. The export growth to the UK is also showing a positive trend.

The shipment of frozen fish like shrimps in the Russian market is also dull because of the fall in demand, said Md Amin Ullah, managing director of ARK Seafood Ltd, a Chattogram-based frozen food exporter.

He points to the sharp depreciation of the

Russian currency rouble against the US dollar. A depreciation of a local currency makes imports costlier and exports cheaper.

The dollar traded at 63 roubles three months ago and now one US dollar fetches 83 roubles, said Amin, also the president of the Bangladesh Frozen Foods Exporters Association.

The garment sector witnessed a major fall.

In July-May of FY23, Bangladesh exported garment items worth \$400.31 million, down 28.82 per cent from a year earlier, EPB data compiled by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) showed.

Garment exporters shipped products worth \$583.78 million in FY22, \$593.66 million in FY21

and \$440.88 million in FY20.

Mohammad Hatem, executive president of the Bangladesh Knitwear Manufacturers and Exporters Association, says the export to the Russian market has revived to some extent in recent months as local suppliers are sending goods through alternative routes and receiving payments in the Chinese currency and in the US dollar.

He said some local exporters send goods to Russia through the buying houses in Hong Kong and India and they receive payments in the Chinese yuan, while some are receiving payments from Germany in the USD.

"We are not facing any difficulty when it comes to receiving payments from Russian buyers," he said, adding that minor

problems are stemming from the exchange rate between the yuan and the taka.

"We hope exports to Russia will rebound in the near future," said Hatem, whose company is also sending garment items to Russia through alternative channels.

BGMEA President Faruque Hassan said the shipment to Russia was on track to going past the \$1 billion mark alone from the garment sector.

"Unfortunately, the amount is currently low because of the war,"

Hassan said the \$1-billion mark would be hit in the near future as orders are coming back.

Before the war, nearly 600 garment exporters used to sell apparel items in Russia. The number stands at less than 100 presently.

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Currently, nearly \$2 billion worth jute and jute goods is exported from the country annually, over 40 per cent of which is made by his company.

The company has diversified its range of products, now making coats and shoes, as the demand for such items has been rising among fashion and environmentally conscious consumers in the Western world, he said.

Nasir Uddin also spoke of the journey of him and his father, starting off with only 300 workers and now employing more than 17,000 people exporting jute and jute goods worth Tk 1,200 crore. Jute and jute goods export may cross \$5 billion in the near future, he added.

Businesspeople have performed strong even amidst the ongoing Russia-Ukraine war and pandemic fallout, said Jashim Uddin.

Bangladesh's upcoming United Nations country status graduation from a least developed to a developing country in 2026

is simultaneously a matter of pride and challenges, he said.

He urged businesspeople to take preparations for reaching the annual export target of \$100 billion by 2030 and \$300 billion by 2041 and take the GDP to \$1 trillion.

Bangladeshi businesspeople have performed strong even amidst the ongoing Russia-Ukraine war and pandemic fallout, said FBCCI President Md Jashim Uddin

Most of the investment coming about in Bangladesh was for the competitive advantage enabled by low gas and electricity prices. However, energy prices now have really reached international rates and the advantage has been lost, said Jashim Uddin.

Now, only efficiency and productivity advantages

remain for Bangladesh, he said.

Last year, opening of letters of credit (LC) declined by 50 per cent and their settlement by 30 per cent, said the FBCCI chief.

He suggested that the government giving the highest priority to gas and power so that industries can avail energy cheap.

The LDC graduation is bringing both challenges and opportunities, said Ghosh.

Local exporters will have to face competition from all countries as preferential treatments will cease to exist, he said.

The government is giving priority to economic diplomacy for more trade and at the end of the current fiscal year, export growth may come to stand between 6 per cent and 7 per cent, said Munshi.

Local businesspeople are not only focusing on export earning but also generating employment for thousands of people and Bangladesh is showcasing the strongest performance among South Asian nations, he said.

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e-Tender Notice No. 25/EE/ED/bog/2022-23/5974 SHED= 06 Lots Date: 25.06.2023

e-Tender Notice

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

Tender ID	Description of work	Last selling date & time	Closing date & time	Fees for tender documents
850015	Repair & Renovation Works at Kultola Adarsha High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30
850016	Repair & Renovation Works at Shahid Montu High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30
850017	Repair & Renovation Works at Aysha Osman Girls High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30
850018	Repair & Renovation Works at Mothurapara BK High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30
850019	Repair & Renovation Works at Nizam Uddin High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30
850020	Repair & Renovation Works at Nowkhil PN High School, Sariakandi, Bogura.	11.7.2023 15.00	12.7.2023 11.00	12.7.2023 10.30

This is an online tender, where only e-Tender shall be accepted in the National e-GP Portal and no offline/hard copies shall be accepted.

To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (<http://www.eprocure.gov.bd>).

Sd:
Md. Altaf Hossain
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GD-1049

Germany eases immigration rules for skilled workers

AFP, Berlin

The German parliament on Friday passed a law easing immigration rules for skilled workers, as Europe's top economy battles chronic labour shortages across a range of industries.

Germany has for years been struggling to get enough workers due to an ageing population, in sectors from hospitality, to health and construction. At the end of 2022, around two million posts remained unfilled.

Lawmakers from the ruling coalition voted in favour of the legal changes, designed to make it easier for foreign skilled workers to take up work in Germany.

Under the new rules, there will be a points system based on the Canadian model, which awards for factors such as skills, education and language ability. Foreign vocational qualifications will also be more widely recognised.

Economy Minister Robert Habeck welcomed the news, saying that labour shortages were among the "pressing problems" facing Germany.

"We are lowering barriers to immigration," he said in a statement. "In the future, it will be much easier for companies to recruit foreign skilled workers." But opposition politicians have criticised the law, particularly a move to allow some asylum seekers already in the country to take up residency if they are qualified and have a job offer, or are already working.

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Memo no. SGMC/ CEDP/143/2023 Date: 25/06/2023

e-Tender Notice

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

S.I No	Tender ID No.	Name of works	Last Date and Time of Tender Security Submission	Tender Closing Date & Time
1	850459	Renovation and refurbishment of class room & office room at Sherpur Govt. Mohila College, Sherpur.	12/07/2023 13.00	12/07/2023 14.00
2	850467	Establishment of campus networking at Sherpur Govt. Mohila College, Sherpur	12/07/2023 14.00	12/07/2023 15.00

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 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's Branches up to 4 PM 11/07/2023.

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


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GD- 1048