

Mastercard, in collaboration with Eastern Bank and Dhaka Chamber of Commerce & Industry (DCCI), unveiled cobranded 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 Anowar, deputy managing director of Eastern Bank, and other senior officials. PHOTO: MASTERCARD



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.



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



Md Monzur Mofiz, managing director of ONE Bank Ltd, and Ali Ahmed, chief commercial officer of bKash, signed an agreement recently enabling the bank to disburse remittance from overseas partner exchange houses through recipients' bKash accounts. Md Belayet Hossain, executive vice president and head of international division of ONE Bank, and Zaid Amin, executive vice president and head of financial services of bKash, were present. PHOTO: ONE BANK LIMITED

War dashes exporters' \$1b Russian dream

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 witnessed a major fall. dull because of the fall in demand, said Md Amin

FROM PAGE B1 Ullah, managing director for international transfers 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 exports cheaper.

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

The garment sector

In July-May of FY23, Bangladesh exported

garment items \$400.31 million, down 28.82 per cent from a year earlier, EPB data compiled Bangladesh the 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 Exporters Association, says the export to the Russian extent in recent months as vuan and the taka. local suppliers are sending

worth goods through alternative routes and receiving payments in the Chinese currency and in the US dollar.

> said some local He 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 market has revived to some exchange rate between the

"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.

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

"Unfortunately, amount is currently low because of the war." Hassan said

\$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 now employing more than Russia. The number stands

future, he added. Bangladeshi businesspeople

180 get CIP status

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 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 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

amidst the ongoing Russiafallouts, said Jashim Uddin.

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

of pride and challenges, he said.

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 have was for the competitive performed strong even advantage enabled by low gas and electricity prices. Ukraine war and pandemic However, energy prices now have really reached international rates and the advantage has been lost, said Jashim Uddin.

Now, only efficiency and among

is simultaneously a matter remain for Bangladesh, he

Last year, opening Heurged businesspeople of letters of credit (LC) to take preparations for 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 South productivity advantages nations, he said.

Rumours push up stock prices

some further, said a senior corresponding period of official of a leading the year prior. stockbrokerage.

A vested group that company does not care about remained in the "B" the companies' actual category performance is targeting to disburse dividends of top gainers as well. these firms as they have exceeding 5 per cent in a low number of stocks, the last few years. making them easy to

manipulate, he added.

their values will increase the negative during the yesterday.

Additionally, has failing for

So, considering their In the July-March the surge in stock prices Industries stood at Tk of Fine Foods and Khan gainers.

0.03 in the negative Brothers each rose by rumours that while it was Tk 0.16 in more than 9 per cent

Aanash, Sonali another company with low paid-up capital of long just Tk 5 crore, saw its stocks rise by 8.18 per cent to feature on the list

Olympic Similarly, Accessories and Simtex Industries are two "B" very low dividend pay-out, category stocks for their low dividend pay-out that period of the outgoing of these two companies still managed to advance fiscal, earnings of Khan is not a good sign, said a by around 7 per cent to Brothers PP Woven Bag merchant banker. Stocks place on the list of top

Sudan war deals

The company sent around 1.000 tonnes of large jute sacks to Sudan in fiscal year 2021-22. The shipments dropped to 200 tonnes in the current fiscal year which ends this month.

The problems pertaining to exports began after a coup in October 2021 and it intensified over the last six to eight months, he said.

Bangladesh exported more than \$40 million worth sacks and bags used in packing goods to Sudan in the July-May period of fiscal year 2020-21. The amount of shipment slumped to just one-fourth

the following fiscal year. Export earnings from sacks and bags rose in the current fiscal year but stood 37.5 per cent lower than the proceeds of fiscal year 2020-21, showed data of the Export Promotion Bureau (EPB).

Sudan had been one of the largest markets for Bangladesh's jute products as they use those to package their cereals and cotton, said Mushtaq Hussain, managing director of Golden Fibre Trade Centre Ltd (GFTCL).

"The conflict has affected the market," he said, adding that payments worth Tk 3 crore for products that have already been exported were in limbo.

"The buyer has vanished for self-preservation amidst the war," said Hussain, adding that payments of some other exporters from their buyers in Sudan were stuck too.

The latest setback comes at a time when export earnings of jute and jute goods makers have fallen nearly 20 per cent year-on-year to \$845 million in the July-May period of the current fiscal year.

It resulted from a decline

in demand for the main export item -- jute varn from carpet makers abroad for high inflation in the US and Europe and the Russia-Ukraine war.

"We see reduced demand from carpet markers," said Helal Ahmed, chief operating officer of Janata Jute Mills and Sadat Jute Industries Ltd, one of the largest jute yarn and jute goods maker and exporter.

He said their mills have not cut production but a number of small mills were struggling to sustain losses resulting from higher production costs which could not be offset by prices offered by buyers. Even after losses, we are

Rahman of Rahman Jute With raw jute prices reaching record highs, many buyers switched to alternatives or synthetic fibres in fiscal year 2020-21. "Buyers have options now.

They are placing orders

after comparing prices of

selling our products only

to retain our buyers," said

jute yarn and alternative fibres," he said. Exporters are now facing the effects of the exorbitant prices of raw jute, said Sheikh Nasir Uddin, chairman of Akij

Jute Mills Ltd. "Many buvers have shifted to alternative yarns amid high prices and are not returning," he said.

"Had the government taken adequate measures against stocking at that time, the sector would not have faced such a situation," he added.

"Now time has come for the government to take decisions ahead of the harvesting of jute. It must stop exports and fix prices at Tk 2,000-Tk 2,500 a maund (around 37 kilogrammes) depending on quality," he said.

Sherpur Govt. Mohila College, Sherpur

New Market, Sherpur Town, Sherpur-2100 www.shergmc.edu.bd

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

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).

> Professor Fauzia Amin Deena Principal & IDG Manager Sherpur Govt. Mohila College e-mail: shergmc@gmail.com

GD- 1048

GD-1049

Md. Altaf Hossan **Executive Engineer** Education Engineering Department Bogura

Date: 25.06.2023

e-Tender Notice No. 25/EE/EED/bog/2022-23/5974 SHED= 06 Lots

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Education Engineering Department

Bogura

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e-Tender Notice

e-Tender	is invited in the National e-GP System Portal (http://w	ww.eprocure.gov	v.bd) for the proc	urement of stated
below:				
Tender	Description of work	Last selling	Closing date	Fees for tender
ID		date & time	& time	documents
850015	Repair & Renovation Works at Kultola Adarsha	11.7.2023	12.7.2023	12.7.2023
	High School, Sariakandi, Bogura.	15.00	11.00	10.30
850016	Repair & Renovation Works at Shahid Montu High	11.7.2023	12.7.2023	12.7.2023
	School, Sariakandi, Bogura.	15.00	11.00	10.30
850017	Repair & Renovation Works at Aysha Osman Girls	11.7.2023	12.7.2023	12.7.2023
	High School, Sariakandi, Bogura.	15.00	11.00	10.30
850018	Repair & Renovation Works at Mothurapara BK	11.7.2023	12.7.2023	12.7.2023
	High School, Sariakandi, Bogura.	15.00	11.00	10.30
850019	Repair & Renovation Works at Nizam Uddin High	11.7.2023	12.7.2023	12.7.2023
	School, Sariakandi, Bogura.	15.00	11.00	10.30
850020	Repair & Renovation Works at Nowkhil PN High	11.7.2023	12.7.2023	12.7.2023
1	School Sariakandi Bogura	15.00	11.00	10.30

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

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