

Southeast Bank announces 10% dividends

STAR BUSINESS DESK

Southeast Bank Ltd announced 10 per cent dividends, including 6 per cent cash dividend, for the year that ended on December 31, 2022.

The dividends were approved by the shareholders at the bank's 28th annual general meeting held virtually yesterday, said a press release.

The bank raked in an operating profit of Tk 1,042.99 crore in 2022.

The lender's total deposits amounted to Tk 37,114.34 crore and its total assets reached Tk 49,309.28 crore as on December 31, 2022.

The earnings per share was Tk 1.42, and net asset value per share was Tk 24.87, while the price earnings ratio of the bank was 9.02 times in 2022.

Alamgir Kabir, chairman of the bank, presided over the meeting, while Duluma Ahmed, vice chairperson, Jusna Ara Kashem, Rehana Rahman, Md Akikur Rahman, M Maniruz Zaman Khan, Nasir Uddin Ahmed, Md Rafiqul Islam, Anjuman Ara Shahid, directors, Syed Sajedul Karim and Mohammad Delwar Husain, independent directors, and Nuruddin Md Sadeque Hussain, managing director, were present.

Senior Citi officials visit Bangladesh



Ashu Khullar



Shekar Rajashekar

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Ashu Khullar, chief executive officer of Citi India and region head for South Asia, and Shekar Rajashekar, managing director and sub-cluster head for Bangladesh and Sri Lanka, recently visited Dhaka.

Ashu and Shekar met with clients, business associations, multilateral organisations and community partners during the visit, said a press release.

They also spent time with Citi Bangladesh management team and employees.

The agenda of the visit was to appreciate firsthand Bangladesh's impressive development performance and its growth momentum, it said.

They also discussed with the stakeholders on Citi's refreshed global strategy and explored how Citi in Bangladesh can further support the financial ecosystem through innovation, digitisation, and financing solutions.

For the last 50 years, Citi has been providing financial services in Bangladesh and contributing towards the development of the country's financial service sector with its innovative service and product solutions.



Alamgir Kabir, chairman of Southeast Bank, presides over the bank's 28th annual general meeting, which was virtually held yesterday. Among others, Duluma Ahmed, vice-chairperson, and Nuruddin Md Sadeque Hussain, managing director, joined the meeting.

PHOTO: SOUTHEAST BANK



ABM Mokammel Hoque Chowdhury, managing director of Union Bank, cuts a ribbon to inaugurate the Ranavola sub-branch in Dhaka and the Dewanhat sub-branch in Chattogram from the bank's head office in the capital yesterday. Among others, Shafiuddin Ahmed, deputy managing director, was present.

PHOTO: UNION BANK

Russian economy faring better than expected: Putin

REUTERS

President Vladimir Putin said late on Tuesday that the Russian economy was performing better than expected after Prime Minister Mikhail Mishustin reported to him that gross domestic product growth and inflation have been surprisingly positive.

GDP growth may exceed 2 per cent this year and consumer price inflation may not rise above 5 per cent in annual terms, Mishustin told Putin at a meeting at the Kremlin. The International Monetary Fund expects the Russian economy to grow 0.7 per cent this year.

"Our results, at least for the time being, let's say, cautiously, are better than previously expected, better than predicted," Putin said, according to a transcript on the Kremlin's website.

Analysts polled by Reuters at the

end of June saw GDP growth of 1.2 per cent and inflation at 5.7 per cent in 2023.

Russia's economy contracted 2.1 per cent in 2022 and was under particular pressure in spring last year when Kyiv's allies imposed sweeping sanctions against Moscow over its military campaign in Ukraine.

Russia's technocrats have helped to offset some of the blow by repurposing the economy and propelling it with cash, with the finance ministry saying earlier that public spending was 26.5 per cent higher year-on-year in the first five months of the year.

On Tuesday, Mishustin told Putin that he had confidence that if there were no force majeure circumstances, the economy would perform well this year.

"Dear Vladimir Vladimirovich (Putin), the country's economy

continues to confidently recover, despite the sanctions, despite all the impediments placed on our country," Mishustin said.

The effect of the sanctions has been painful, however, with Western financial markets and many export markets for Russian companies and commodities closed.

Crucial oil and gas revenues in January-May of this year were nearly half of what they were a year ago in the corresponding period, blamed on lower prices for Urals crude and lower natural gas export volumes.

Finance Minister Anton Siluanov has repeatedly said Russia's budget deficit this year would be no more than 2 per cent of GDP, although most analysts disagree.

The International Monetary Fund is among those expecting Russia to see a sharply wider budget deficit this year.

Hamzah elected Islami Bank's shariah panel chairman

STAR BUSINESS DESK

Obaid Ullah Hamzah, director general of Al Jamia Al-Islamia Patiya Madrasa, has been elected as the chairman of the Shari'ah Supervisory Committee of Islami Bank Bangladesh.



Hamzah is the chairman of the Shari'ah Supervisory Committee of Social Islami Bank and a member of the Shari'ah Supervisory Committee of First Security Islami Bank and NRBC Islami Bank.

He is a member of the Centre for Zakat Management, and Al Haitul Ulya Lil Jamiatil Qawmia, a government-approved Supreme Council for Qawmi Madrasah, said a press release.

He served as a teacher and interpreter under the ministry of defense and aviation of Saudi Arabia.

He is the chief editor of the Balagh Ash-Sharq, an Arabic and English magazine published by Al-Jamia Al-Islamia Patiya, and At-Tawhid, a monthly magazine.

Turkey's inflation slows to 38.2%

AFP, Istanbul

Turkey's annual inflation rate slowed to 38.2 per cent in June, official data showed Wednesday, although economists warned that this may be a low point for the year.

The rate slowed from 39.6 per cent in May, according to the TUIK state statistics agency.

A separate study released by independent economists from the ENAG group who question the official data put the June figure at 108.6 per cent, up from 105.2 per cent in May.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JUL 5, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	-6.25 ↓
Coarse rice (kg)	Tk 48-Tk 50	0	-2 ↓
Loose flour (kg)	Tk 52-Tk 55	-2.73 ↓	25.88 ↑
Lentil (kg)	Tk 90-Tk 100	0	-11.63 ↓
Soybean (litre)	Tk 167-Tk 175	-5 ↓	-0.87 ↓
Potato (kg)	Tk 38-Tk 40	2.63 ↑	34.38 ↑
Onion (kg)	Tk 70-Tk 80	-11.76 ↓	57.89 ↑
Egg (4 pcs)	Tk 48-Tk 50	3.16 ↑	25.64 ↑

SOURCE: TCB

China's services activity softens

REUTERS, Beijing

China's services activity expanded at the slowest pace in five months in June, a private-sector survey showed on Wednesday, as weakening demand weighed on post-pandemic recovery momentum.

The Caixin/S&P Global services purchasing managers' index (PMI) eased to 53.9 in June from 57.1 in May, the lowest reading since January when Covid-19 swept through the country after authorities ditched anti-virus curbs. The 50-point mark separates expansion from contraction in activity.

The data broadly tracked the government's official PMI released last week and showed a slowdown in service sector activity as demand for in-person services weakened.

UK looks to deepen trade Why are Opec+ supply cuts

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significantly over the past year.

"My first visit here demonstrates the UK's strong ambition to work with Bangladesh to achieve an enhanced trade and investment relationship.

I look forward to working with the government of Bangladesh on increasing mutual prosperity by addressing barriers to market access and trade."

Yesterday, Huddleston met with Salman F Rahman, private industry and investment adviser to the prime minister.

They discussed ways to deepen trade and investment ties between the two countries, according to a press release released by the office of the adviser.

Huddleston is scheduled to meet Commerce Minister Tipu Munshi

to discuss the UK's Developing Countries Trading Scheme (DCTS), a preferential trade facility, which came into force last month and makes it easier for Bangladesh to trade with the UK.

Bangladeshi exporters now benefit from simpler and more generous Rules of Origin, which means that they are able to produce goods using components from many more countries and still export the finished products with zero tariffs to the UK.

Huddleston is expected to meet Mahbub Ali, state minister for civil aviation and tourism, and discuss the UK's offer to help Bangladesh realise its ambition of becoming the next aviation hub in South Asia, according to the statement from the British high commission.

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The additional cuts, Eurasia Group analysts argue, "will do little to shift bearish sentiment in a market that is consumed with pessimism about the prospects for oil demand growth in the second half of the year".

Here are the main reasons why Opec+ output cuts are failing to significantly lift oil prices:

Data from China has sparked fears that the economic recovery from coronavirus lockdowns in the world's second-largest oil consumer is losing steam.

"The economic recovery in China following the lifting of coronavirus restrictions has been noticeably more sluggish than anticipated, even though the data for Chinese oil demand proved robust," Commerzbank analyst Carsten Fritsch said.

He said the jump in Chinese oil demand was largely a catch-up effect

after it fell last year, and that this growth momentum was likely to slow considerably.

Adding to worries, leading central banks, including the US Federal Reserve, are warning more interest rates hikes could be on the horizon to fight stubbornly high inflation.

Higher interest rates eat into consumers' disposable income and could translate into less spending on driving and travelling, limiting oil demand.

They also drive up costs for manufacturers, and data suggests a slowdown in the sector is happening.

"There is no beating around the bush, factories are struggling across the globe as the sector shrank in Japan, the euro zone, the UK and the US whilst slowed in China last month," PVM analyst Tamas Varga said.

This all means investors are not buying into the idea that the second


half of 2023 will see a strong rebound in oil demand.

There are doubts in particular over forecasts that significant quantities of oil will need to be taken out of storage for supply to meet demand.

"With both the International Energy Agency and Opec continuing to forecast draws of about 2 million bpd... the credibility of these forecasts is diminishing over time, and markets will take some convincing for a meaningful correction to occur," Eurasia says.

Faster than expected growth in US output has also been contributing to market pessimism about oil price gains.

The Energy Information Administration projects US crude oil production will climb by 720,000 bpd to 12.61 million bpd this year, above a prior forecast increase of 640,000 bpd.

**Government of the People's Republic of Bangladesh**
Chattogram City Corporation
Batali Hill, Tigerpass, Chattogram
www.ccc.gov.bd

শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Memo No. 46.11.1600.002.31.01.34

Dated: 05.07.2023

Corrigendum Notice-CCC/XEN-1/2022-23/01

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<https://www.eprocure.gov.bd>) is required. The fee for downloading the e-Tender document of following package from the National e-GP System Portal has to be deposited online through any registered bank branches up to the time given below:

Package/Lot No.	Tender ID	Identification of lot	Tender document last selling date and time	Tender closing & opening date and time
ccc/d01/w32/ nagarbhaban	840291	Construction of Nagar Bhaban of Chattogram City Corporation upto 3rd Floor (Structural) including Basement at 32 No. Anderkilla Ward.	Previously Circulated	02-July-2023 12:00
			Revised	16-July-2023 12:00

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (<https://www.eprocure.gov.bd>).

Engr. Farzana Mukta
Executive Engineer
Division-1
Chattogram City Corporation
Batali Hill, Tigerpass, Chattogram

CCC/PRD-01/23-24
(Size-4"x4")
GD-1080

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়, সওজ
সিলেট সড়ক বিভাগ, সিলেট
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স্মারক নং-৩৫.০১.৯১৬২.৪৭৩.০০.০০০.২৩-২৪৩৪

তারিখঃ ০৫/০৭/২০২৩

সীমিত দরপত্র পদ্ধতিতে (LTM) ঠিকাদার তালিকাভুক্তি/নবায়ন বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, সড়ক বিভাগ, সিলেট কর্তৃক পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর আলোকে সড়ক ও জনপথ অধিদপ্তরের পরিচালন (রাজপথ) বাজেটের আওতায় সীমিত দরপত্র পদ্ধতিতে আওতার সীমিত দরপত্র পদ্ধতিতে (LTM) প্রতিবছরে ৫০.০০ (পঞ্চাশ) লক্ষ টাকা পর্যন্ত প্রাপ্যলিত মূল্যে অভ্যন্তরীণ কার্য (NCT-Works) সম্পাদনের লক্ষে ২০২৩-২০২৪ অর্থবছরের জন্য ঠিকাদার তালিকাভুক্ত করা হবে। সিপিটিইউ কর্তৃক নির্ধারিত আবেদন ফর্ম অত্র দপ্তর হতে অফিস চলাকালীন সময়ে সরবরাহ করা হবে। ১০০০.০০ (এক হাজার) টাকার অফারযোগ্য পে-অর্ডার/চ্যাক ড্রাফট নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, সিলেট এর অনুকূলে জমা প্রদান করে অথবা মানি রিসিট এর মাধ্যমে ১০০০.০০ (এক হাজার) টাকা পরিশোধ করে আত্রাহী ব্যাংক/প্রতিষ্ঠান নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সঞ্চার করতে পারবেন। নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সঠিকভাবে পূরণপূর্বক প্রয়োজনীয় কাগজপত্রসহ আগামী ০৭/০৮/২০২৩খ্রিঃ বিকাল ৫.০০ ঘটিকার মধ্যে অত্র দপ্তরে জমা প্রদান করার জন্য অনুরোধ করা হলো।

সীমিত দরপত্র পদ্ধতি প্রয়োগের ক্ষেত্রে পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর বিধি ৬৩ অনুসরণযোগ্য এবং এ তালিকাভুক্তিকর দরপত্র আহ্বান/কাজ প্রদানের নিম্নরূপ বিধান করে না।

উল্লেখ্য যে, ইতিপূর্বে অত্র দপ্তরে তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠানকে ২০২২-২০২৩ অর্থবছরে লাইসেন্স নবায়ন ফি বাদে টাকা-২,০০০/- (টাকা দুই হাজার মাত্র)+১৫% ভ্যাটসহ বিনা জরিমানায় আগামী ৩১/০৭/২০২৩খ্রিঃ তারিখের মধ্যে অত্র সড়ক বিভাগের হিসাব শাখায় মানি রিসিট এর মাধ্যমে জমাপূর্বক লাইসেন্স নবায়ন করার জন্য অনুরোধ করা হলো।

মোঃ মোস্তাফিজুর রহমান
পরিচিতি নং-৬০২১৫৮
নির্বাহী প্রকৌশলী, সওজ
সিলেট সড়ক বিভাগ, সিলেট

জিডি-১০৭৯