

# Islami Bank gives Tk 1.25cr for DU special convocation

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Islami Bank Bangladesh PLC yesterday provided Tk 1.25 crore as one of the sponsors of a special convocation of the University of Dhaka.

Muhammad Qaisar Ali, managing director (current charge) of the bank, and Md Akiz Uddin, deputy managing director, handed over the sponsorship cheque to Prof Md Akhtaruzzaman, vice-chancellor of the university, at the latter's office in Dhaka, said a press release.

Prof Mamtaz Uddin Ahmed, treasurer of the university, Probr Kumar Sarker, registrar, Mohammad Shaiful Islam, director of accounts of the bank, and Nazrul Islam, head of brand and communication division of the bank, were present.



Professor Md Akhtaruzzaman, vice-chancellor of the University of Dhaka, receives a sponsorship cheque worth Tk 1.25 crore from Muhammad Qaisar Ali, managing director (current charge) of Islami Bank Bangladesh, and Md Akiz Uddin, deputy managing director, at the former's office in Dhaka yesterday.

PHOTO: ISLAMI BANK BANGLADESH

# Eurozone inflation stagnates

AFP, Brussels

Eurozone inflation remained unchanged in August, official data showed Thursday, leaving the European Central Bank faced with a conundrum over whether to continue hiking interest rates amid fears of a deepening economic downturn.

The ECB has hiked interest rates to their highest level since May 2001 to tame red-hot inflation, but its president Christine Lagarde has suggested there could be a pause at the next rate-setting meeting on September 14.

Analysts don't agree on what the ECB will do. Some avoided making a prediction that the data would not dramatically change the ECB's trajectory, but others said they still expect a hike.

Consumer prices reached 5.3 percent in August after a smaller drop in energy prices and despite a slowdown in the rise of food and drinks costs, the EU's statistics agency said.

A consensus forecast by analysts compiled by FactSet and Bloomberg had predicted a slight drop in consumer prices to 5.1 percent.

The figure is far higher than the ECB's two-percent target.

"The small upside surprise to euro-zone headline inflation in August was entirely due to energy, while the core rate edged down. We don't think these data will tip the balance of opinion at the ECB decisively towards a hike or a hold at the meeting," said Jack Allen Reynolds, deputy chief eurozone economist at Capital Economics.



Farhad Hossain, state minister for public administration, cuts a ribbon to inaugurate Komarpur branch of Agrani Bank at Mujibnagar upazila in Meherpur yesterday.

PHOTO: AGRANI BANK

# Agrani Bank opens branch in Mujibnagar

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Agrani Bank extended its operational network further with the inauguration of Komarpur branch, the 972nd branch of the bank, at Mujibnagar upazila in Meherpur yesterday.

Farhad Hossain, state minister for public administration, inaugurated the branch, said a press release. Hossain expressed his gratitude to Agrani Bank for their commitment to establishing Komarpur branch. He recognised the importance of accessible banking services for local communities and commended Agrani Bank's dedication to fulfilling this need.

Md Nurul Huda, general manager of Khulna circle of the bank, conducted the inauguration ceremony, where Md Murshedul Kabir, managing director and CEO, was present.

Among others, Md Shamim Hasan, deputy commissioner of Meherpur, Md Rafiul Alam, superintendent of police, and Shyamal Krishna Saha, deputy managing director of the bank, were present.

# NRBC Bank inks deal with ICB Asset Management

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a press release.

NRBC Bank recently signed an agreement with ICB Asset Management Company Limited (IAMCL) to sell the latter's 15 open end mutual funds as a sales representative.

Golam Awlia, managing director and CEO of the bank, and Mahmuda Akhter, chief executive officer of IAMCL, inked the deal to this end at the bank's head office in Dhaka, said

"We are ensuring the safeguard of public deposits through transparency and accountability. We expect investors will benefit from this agreement with ICB Asset Management," said Awlia.

"NRBC Bank is providing services through more than one and a half thousand service points across the country. We will work with NRBC Bank to make the public more interested in mutual funds," said Hossain.



Golam Awlia, managing director of NRBC Bank, and Mahmuda Akhter, chief executive officer of ICB Asset Management Company, exchange documents of an agreement on open-end mutual funds at the bank's head office in Dhaka recently.

PHOTO: NRBC BANK

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (SEP 7, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	-2.22 ↓	0
Coarse rice (kg)	Tk 48-Tk 50	-2 ↓	-1.01 ↓
Loose flour (kg)	Tk 45-Tk 50	-6.86 ↓	-4.04 ↓
Lentil (kg)	Tk 95-Tk 100	2.63 ↑	-7.14 ↓
Soybean (litre)	Tk 155-Tk 160	-3.08 ↓	-9.22 ↓
Potato (kg)	Tk 42-Tk 45	14.47 ↑	61.11 ↑
Onion (kg)	Tk 80-Tk 90	9.68 ↑	100 ↑
Egg (4 pcs)	Tk 50-Tk 53	-1.9 ↓	24.1 ↑

SOURCE: TCB



ABM Mokammel Hoque Chowdhury, managing director of Union Bank, poses for photographs with participating officers of the bank after a half-month-long foundation training course at its training institute in Dhaka recently. Among others, Md Mainul Islam Chowdhury, executive vice-president of the bank, and Md Hedayet Ullah, principal of Union Bank Training Institute, were present.

PHOTO: UNION BANK



Prof Prashant K Kalita, director of Appropriate Scale Mechanisation Consortium, and Sadid Jamil, managing director of The Metal, cut a ribbon to jointly inaugurate a technology park at Purbadhala in Netrokona on Wednesday. Among others, Md Monjurul Alam Champak and Chayan Kumar Saha, professors at the Bangladesh Agricultural University, were present. Story on B3

PHOTO: THE METAL

# Why Chinese response

FROM PAGE B4

Analysts say these trends are increasingly pushing China's annual growth objective of around five percent out of reach.

Property development and linked industries have been a key pillar of the Chinese economy in recent years, providing a sizeable chunk of its GDP.

But the sector is in a deep crisis.

Many leading developers including Evergrande and Country Garden have come under increasing financial pressure lately, with their astronomical levels of debt bringing bankruptcy concerns to the fore.

Any implosion of these firms could

have dire consequences for China's financial system, resulting in vast amounts of unfinished housing, mass layoffs, and tens of thousands of people unable to recover their funds.

And the property turmoil is fuelling doubt among potential buyers, adding further pressure to developers' budgets.

The economy is also feeling the effects of sluggish global demand, which has dragged on Chinese exports, as well as flagging domestic household spending.

Anxious to shore up finances, China has opted for prudent and targeted measures instead of a

broader but costly recovery plan advocated by many economists.

Authorities unveiled steps in July aimed at stimulating the purchase of home appliances and electric vehicles.

This was followed by tax benefits for households and businesses in a bid to support consumption.

And to further boost activity, China's central bank has recently cut two reference rates, hoping to encourage commercial banks to grant more credit and on more attractive terms. But the most important announcements — directed at the country's flailing real estate industry — were made last week.

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**Invitation for Tender Notice**

1	Ministry/ Division	Local Government Division
2	Implementing agency	Department of Public Health Engineering
3	Project/ program name	Project for Safe Water Supply Throughout the Country (PSWSC)
4	e-Tender ID/Re-Tender ID	870352, 868662, 868664, 868665 & 868666
5	Description of work:	<p>a) Installation of 234 Nos. Shallow Tara System Tube-well with 6 No. Hand Pump (Non extractable) at Sadar Upazila of Joypurhat District under the Project for Safe Water Supply Throughout the Country (PSWSC) during FY (2023-2024).</p> <p>b) Installation of 208 Nos. Shallow Tara System Tube-well with 6 No. Hand Pump (Non-extractable) at Panchbibi Upazila of Joypurhat District under the Project for Safe Water Supply Throughout the Country (PSWSC) during FY (2023-2024).</p> <p>c) Installation of 130 Nos. Shallow Tara System Tube-well with 6 No. Hand Pump (Non extractable) at Kalai Upazila of Joypurhat District under the Project for Safe Water Supply Throughout the Country (PSWSC) during FY (2023-2024).</p> <p>d) Installation of 130 Nos. Shallow Tara System Tube-well with 6 No. Hand Pump (Non extractable) at Khetlal Upazila of Joypurhat District under the Project for Safe Water Supply Throughout the Country (PSWSC) during FY (2023-2024).</p> <p>e) Installation of 130 Nos. Shallow Tara System Tube-well with 6 No. Hand Pump (Non extractable) at Akkelpur Upazila of Joypurhat District under the Project for Safe Water Supply Throughout the Country (PSWSC) during FY (2023-2024).</p>
6	Name, designation, & address of official inviting tender	Mst. Ummay Roman Khan Jony Executive Engineer, DPHE, Joypurhat District.
7	This is online tender, where only e-Tenders will be accepted in the National e-GP Portal and no offline or hard copy will be accepted. Interested persons/ firms can see details in the website: www.eprocure.gov.bd	

Mst. Ummay Roman Khan Jony  
Executive Engineer  
DPHE, Joypurhat District

GD-1367

# German industrial output dips again

AFP, Frankfurt

German industrial production fell for a third straight month in July, official data showed Thursday, adding to fears of a prolonged downturn in Europe's largest economy.

Output fell by 0.8 percent compared with the month before, according to seasonally adjusted figures from statistics agency Destatis, following a 1.4-percent drop in June.

Analysts surveyed by FactSet had forecast a smaller decline of 0.35 percent.

**North-West Power Generation Company Ltd**  
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified  
(An Enterprise of Bangladesh Power Development Board)

**Office of the Plant Manager (Superintending Engineer)**  
Sirajganj 225 MW Combined Cycle Power Plant (Unit-2)  
Soydabad, Sirajganj.

Ref: 27.28.8878.201.07.001.21.287 Date: 07/09/2023

**e-Tender Notice**

The following e-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd):

Sl. No.	Tender ID	Brief Description of Tender	Publication Date	Last Selling Date & Time	Opening Date
1	864326	Procurement of Spare Parts for DC System of Sirajganj 225 MW CCPP (Unit-2)	27-Aug-2023	24-Sep-2023 15:30 PM	25-Sep-2023
2	864019	Supply of Spare Parts and Consumables for NG Conditioning Station and Final Filtering Skid.	03-Sep-2023	26-Sep-2023 14:00 PM	27-Sep-2023

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

*Engr. Md. Asad Halim*  
Plant Manager (Superintending Engineer)  
Sirajganj 225 MW CCPP (Unit-2)  
NWPGL, Soydabad, Sirajganj.

GD-1371