SCB, Brac sign deal to support fishermen

STAR BUSINESS DESK

Standard Chartered Bangladesh (SCB) and Brac have launched a joint initiative to help improve the livelihoods of 350 fishermen based in the Sundarbans.

Under the initiative, they will provide essential supplies such as boats and nets to support these small-scale fishermen take control of their livelihoods.

Under this project, two different types of boats -- large and small -- are being provided. A total of 10 large engine-powered boats alongside nets, essential for deep-sea fishing and playing a critical role in catching Hilsha fish, will be provided. 50 small boats, essential for catching fish within the mangrove forest area, will also be provided, read a press release.

The agreement was signed by Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh, and Asif Saleh, executive director of Brac, on behalf of their respective organisations.

Bijoy said: "To enhance participation across these communities, our bank is proud to provide 350 fishermen with access to 60 boats and nets, offering them financial freedom."

Saleh said that by pooling expertise, resources, and a shared vision, the initiative can have a profound impact on the lives of these marginalised communities.

Naser Ezaz Bijoy, CEO of Standard Chartered Bangladesh, and Asif Saleh, executive director of Brac, sign an agreement to provide the Sundarbans-based fishermen with much-needed livelihood support. PHOTO: SCB

Japan unveils $113b stimulus to fight inflation

AFP, *Tokyo*

Japanese Prime Minister Fumio Kishida announced a stimulus package worth more than $100 billion on Thursday as he tries to ease the pressure from inflation and rescue his premiership with his poll ratings at a record low.

Voters in the world's third-largest economy have been reeling from rising prices since Russia launched its invasion of Ukraine last year, pushing up energy costs and putting pressure on the government.

"We are seeing that the tide is turning from the vicious cycle of deflation -- symbolised by low prices, low wages and low growth," Kishida told a meeting where he revealed the size of the package would be around 17 trillion yen ($113.2 billion).

"For the first time in 30 years, we are facing a great opportunity to move to a new economic stage," he added.

"On the other hand, in the current situation where the rise in wages is not catching up with the rise in prices, it is necessary to support people's disposable income temporarily so as to avoid moving back to deflation," he said.

The plan involves income and residential tax reductions of 40,000 yen per person, and 70,000 yen cash handouts to low-income households, Kishida told reporters. He also pledged to "lead the way (next year) in urging the business community to raise wages to a level higher than this year".

The package was approved by the cabinet on Thursday, and according to public broadcaster NHK, the government plans to submit a draft of the supplementary budget to parliament this month.

Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, Abdul Haque, CEO & managing director of Eastland Insurance, and senior officials from both companies were present during an MoU signing between the companies. PHOTO: SOUTHEAST BANK

Southeast Bank inks deal with Eastland Insurance

STAR BUSINESS DESK

Southeast Bank Ltd signed a memorandum of understanding (MOU) with Eastland Insurance Company Ltd at the bank's head office in Dhaka to provide payroll banking services, collection services, payment services and other banking services.

Under this agreement, employees and executives of Eastland Insurance will get their salaries and other benefits through SEBL payroll banking service. Policyholders of the insurance company will also be able to deposit their premiums through the bank's wide range of delivery channels.

Eastland Insurance Company can also make vendor payments, claims settlements and make any kind of fund transfer through the corporate payment module system.

Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, and Abdul Haque, CEO & managing director of Eastland Insurance, exchanged the agreement on behalf of their respective organisations, read a press release.

Pragati Life Insurance signs MoU with Instasure

STAR BUSINESS DESK

Pragati Life Insurance Ltd inked a deal with Instasure Ltd, an insurtech company, recently.

It is the first agreement under the Insurance Regulatory Sandbox in the country's life insurance industry, according to a press release.

Under this MoU, Pragati Life Insurance and Instasure will work together to develop and market new insurance products, helping to make insurance more accessible and affordable for everyone.

Md Jalalul Azim, managing director and CEO of Pragati Life Insurance, said that as the first life insurance company in Bangladesh to partner with an insurtech company, it will allow them to develop new and innovative products.

Chandra Shekhar Das, additional managing director of the insurer, Sajadul Haque, head of ADC, and Rafel Kabir, managing director of Instasure, were among other senior officials present at the ceremony

PHOTO: PRAGATI LIFE INSURANCE

Md Jalalul Azim, managing director and CEO of Pragati Life Insurance, and Rafel Kabir, managing director of Instasure, exchanging documents of the agreement.

PRICES OF KEY ESSENTIALS IN DHAKA CITY

	PRICE (NOV 2, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 72	0	-5.71 ↓
Coarse rice (kg)	Tk 48-Tk 52	2.04 ↑	0
Loose flour (kg)	Tk 42-Tk 45	0	-23.01 ↓
Lentil (kg)	Tk 105-Tk 110	0	5.91 ↑
Soybean (litre)	Tk 145-Tk 150	-6.35 ↓	-10.61 ↓
Potato (kg)	Tk 55-Tk 60	32.18 ↑	109.09 ↑
Onion (kg)	Tk 130-Tk 135	55.88 ↑	130.43 ↑
Egg (4 pcs)	Tk 48-Tk 50	0 ↑	2.08 ↑

SOURCE: TCB

ICC Bangladesh President Mahbubur Rahman and UNICEF Representative to Bangladesh Sheldon Yett signed a memorandum of understanding (MoU) for children's well-being in Bangladesh, at the ICCB Secretariat in Gulshan, Dhaka on October 31. PHOTO: ICC-B

IFIC Bank recently organised financial literacy programmes at its Pragati Sarani, Narail, Mia Bazar, and Noapara branches. These branches became vibrant with the participation of approximately 490 women. The bank will be organising similar programmes across the country. PHOTO: IFIC BANK

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Bagerhat
www.lged.gov.bd

শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

e-Tender Notice (OTM): 51/2023-2024

Memo No. 46.02.0100.000.07.002.22-4571 Date: 02-11-2023

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

Tender IDs	Package Description & No.	Last date & time of depositing document fees
896812	(a) Improvement of Purba Khontokata-Amtoli Road By BC at Ch. 00m-900m [Road ID 201774012] Salvage Value: 8,51,564.00 Tk. [Sharankhola] [Bagerhat] (b) Improvement Banglabazar-North Rajapur Road By BC at Ch. 1000m-2000m [Road ID 201774027] **[Sharankhola] [Bagerhat] & Bag/VR-86/FY 2023-24.**	26.11.2023 Time: 5.00pm
896813	(a) Improvement of Rajapur Chotonabunia (Belayet Talukder house-Rashed Member house) via Chotonalbunia Biddaloy (1500 school project) Road By BC at Ch. 00m-900m [Road ID 201775094] Salvage Value: 8,34,819.00 Tk. [Sharankhola] [Bagerhat] (b) Improvement Bakultala-Khuriakhali Road By BC at Ch.00m-980m [Road ID 201774030] Salvage Value: 6,82,601.00 Tk. **[Sharankhola] [Bagerhat] & Bag/VR-87/FY 2023-24.**	26.11.2023 Time: 5.00pm
896814	(a) Improvement Khuriakhali-Wapda Road By BC at Ch. 00m-830m [Road ID 201775008] Salvage Value: 4,13,610.00 Tk. [Sharankhola] [Bagerhat] (b) Improvement of Sharankhola GPS-Khuriakhali GPS Road By BC at Ch. 1440m-2440m [Road ID 201775046] Salvage Value: 4,09,753.00 Tk. **[Sharankhola] [Bagerhat] & Bag/VR-89/FY 2023-24.**	26.11.2023 Time: 5.00pm
896815	(a) Improvement of Rayenda Rasulpur road (Malia GPS) – Uttar Sonatal (H/O Sattar chairman) Road By Uni-Block at Ch. 00m-1000m (Road ID 201775034] Salvage Value: 8,11,794.00 Tk. [Sharankhola] [Bagerhat] (b) Improvement Pahalanbari Badhal road (Malsa box culvert)-Badhal Malsha road (H/O Barek Faraji) Road By Uni-Block at Ch. 00m-1000m [Road ID 201775022] Salvage Value: 7,71,301.00 Tk. **[Sharankhola] [Bagerhat] & Bag/Uni-Block-09/FY 2023-24.**	26.11.2023 Time: 5.00pm

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.

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches.

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

02.11.23
Md. Sharifuzzaman
Executive Engineer
Phone: 02-477794041
E-mail: xen.bagerhat@lged.gov.bd

GD-1694

Fed holds

FROM PAGE B4

cuts right now, at all."

The Fed's widely expected decision to hold rates steady marks the first time officials have done so at two consecutive meetings since they began tightening monetary policy last year.

- Job gains 'remain strong' -

Since peaking at more than seven percent in June 2022, inflation as measured by the Fed's favored yardstick has slowed by more than half -- although it remains stuck firmly above three percent.

Many analysts, including those employed by the Fed, were predicting the United States would enter a recession this year due to the rapid pace of interest rate hikes.

When the Fed hikes interest rates it raises the cost of borrowing from the bank, which normally dampens economic activity and weakens the labor market.

But despite its aggressive monetary tightening, the Fed noted that "economic activity expanded at a strong pace in the third quarter."

"Job gains have slowed in recent months but remain strong, and the unemployment rate has remained low," it added.

The Fed's decision to pause will likely fuel expectations that it is done hiking interest rates and is moving instead to a prolonged pause.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Upazila Engineer
Goalanda,Rajbari.
www.lged.gov.bd

শেখ হাসিনার মূলনীতি
গ্রাম শহরের উন্নতি

Memo No. 46.02.8229.000.14.016.19- 658 Dated.02/11/2023

e-Tender Notice No.05/ 2022-23

Reference No:

e-Tender is invited in the National e-GP System portal (http:/www.eprocure. gov.bd) for the procurement of following Scheme noted against tender ID.

Tender ID	Package No	Tender Last Selling (Date &Time)	Tender Closing (Date & Time)
895163	INF-2021-22-308229-01	19/11/2023, 01:00 pm	20/11/2023, 01:00 pm
895164	INF-2021-22-308229-02	19/11/2023, 01:00 pm	20/11/2023, 01:00 pm

This is an online tender, where only e-Tender will be accepted in the National e-GP portal and no off line / hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System 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 (helpdesk @ eprocure.gov.bd)

05/11/23
(Bidyut Kumer Das)
Upazila Engineer
Goalanda, Rajbari
Phone: 06423-56143
Email: ue.goalanda@lged.gov.bd

GD- 1688