

# Dutch-Bangla Bank to sell Pragati Life's insurance products

STAR BUSINESS DESK

Pragati Life Insurance signed a bancassurance agreement with Dutch-Bangla Bank recently, enabling the bank's customers to purchase the life insurer's diverse range of insurance products through the bank's extensive network of branches.

The insurance products include health insurance, education insurance and other savings oriented life insurance plans, said a press release.

Md Jalalul Azim, managing director and CEO of the life insurer, and Abul Kashem Md Shirin, managing director and CEO of the bank, inked the deal at the bank's head office in Dhaka.

"This collaboration is a significant step forward in our mission to make life insurance more accessible to the people," said Azim on the partnership.

"Through Dutch-Bangla Bank's extensive reach, we can extend the safety net of insurance to millions of individuals and families, helping them secure their future," he said.



Md Jalalul Azim, managing director and CEO of Pragati Life Insurance, and Abul Kashem Md Shirin, managing director and CEO of Dutch-Bangla Bank, shake hands and exchange signed documents of an agreement at the latter's head office in Dhaka recently.

PHOTO: PRAGATI LIFE INSURANCE

# Gold price rises

REUTERS

Gold prices advanced on Monday, as the metal's appeal was boosted by safe-haven demand owing to tensions in the Middle-East, while markets raised bets that the Federal reserve will cut rates sooner than expected.

Spot gold was up 0.2 percent at \$2,053.00 per ounce, as of 1026 GMT. US gold futures rose 0.3 percent to \$2,057.50, with trading expected to be low due to the Martin Luther King Day holiday.

The war between Israel and Hamas has passed the 100-day mark as Israel continues its fierce offensive, while the Houthis militia's threat to respond to US air strikes on Yemen kept risks elevated.

Gold tends to perform well during economic turmoil, with reliability that can help offset the risk of more volatile assets in conditions such as geopolitical uncertainty.

"Spot gold is also rising as markets cling on to hopes that the Fed will cut its benchmark rates as early as March," said Han Tan, chief market analyst at Exinity Group.

"Gold's window for posting fresh record highs should remain open as long as the Fed can move in line with market expectations," Tan added.



Colonel Rashed Asgar, Border Guard Bangladesh's sector commander for Dinajpur, cuts a ribbon to inaugurate a new branch of Shimanto Bank in Chirirbandar upazila of Dinajpur.

PHOTO: SHIMANTO BANK

# Shimanto Bank opens Chirirbandar branch

STAR BUSINESS DESK

Shimanto Bank has opened a branch and an ATM in Chirirbandar upazila of Dinajpur recently.

Col Rashed Asgar, Border Guard Bangladesh sector commander for Dinajpur, inaugurated the branch as chief guest, said a press release.

"Shimanto Bank's various activities will ensure financial inclusion of the people in the border areas and help them become self-reliant," said Asgar.

This will play a special role in the overall economic development of the country and discourage people in the border areas

from resorting to criminal activities to make a living, he said Rashed Asgar.

"Shimanto Bank is making advancements with excellent customer service and proper schemes," he added.

The bank already introduced credit cards, internet banking apps, SME loans, home loans, car loans, personal loans, agriculture loans, women entrepreneur loans (narishakti), RTGS, BFTN and remittance service along with other modern technology-based services.

Established in 2016, Shimanto Bank has set up branches and sub-branches at various important locations and marginal areas of the country.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 15, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	5.38 ↑	3.01 ↑
Coarse rice (kg)	Tk 50-Tk 52	2.00 ↑	4.08 ↑
Loose flour (kg)	Tk 45-Tk 50	0	-20.83 ↓
Lentil (kg)	Tk 105-Tk 110	0	4.88 ↑
Soybean (litre)	Tk 155-Tk 160	0	-6.80 ↓
Potato (kg)	Tk 50-Tk 60	10.00 ↑	134.04 ↑
Onion (kg)	Tk 70-Tk 90	-36.00 ↓	100.00 ↑
Egg (4 pcs)	Tk 42-Tk 45	0	4.82 ↑

SOURCE: TCB

# Investors bet via options that rupee will rise

REUTERS, Mumbai

Investors are betting that India's rupee will break out of its narrow range and rally this year, and are expressing that view via currency options.

Volumes in the dollar-rupee options market have surged in the first few trading days of 2024, and the direction of these trades shows market participants expect the rupee to rise, escaping the central bank-induced narrow range of last year.

The rupee, on Monday, climbed to 82.7800 to the US dollar, its highest in more than four months. It has gained 0.4 percent so far in January, while other major Asian currencies

have fallen 1 percent to 1.5 percent.

The notional value of over-the-counter dollar-rupee (USD/INR) options traded in the United States so far in January is already 1.5 times that of December. Firms are required by US law to report such trades to Swap Data Repositories.

"Offshore, nearly all banks are calling on their clients to take long positions (on the rupee), whether via outright or put (USD/INR) options," a portfolio manager at a Singapore-based hedge fund said.

A put option entitles the buyer to sell the currency pair at a particular rate, called the strike price, in the future. The buyer pays a small premium for this option.

Options are popular alternatives to betting on a currency, providing a different payoff compared to outright bets. The loss for an option buyer is limited to the premium paid.

The dollar/rupee volatility skew indicates the preference for bets that the Asian currency will rise. The three-month risk reversal turned negative in December, indicating investors are willing to pay more for betting that the rupee will rise.

The Reserve Bank of India's (RBI) stranglehold on the rupee throughout last year thwarted expectations of a rally to match the country's healthy macros and robust inflows into the equity and debt markets.

# China 2023 economic growth

FROM PAGE B4

The uneven recovery has largely benefitted services, as customers have returned to restaurants, transport and tourist sites.

But the level of spending is often lower than 2019, before the pandemic took hold.

A rare bright spark is the state-subsidised auto sector, where a wave of electrification has buttressed domestic manufacturers such as BYD, which dethroned Elon

Musk's Tesla as the world's best-selling EV maker in the fourth quarter.

However, other areas are struggling, notably industry, which has been weakened by ailing demand at home and abroad.

Chinese exports -- historically a key growth lever -- fell last year for the first time since 2016, according to figures published by the country's customs agency on Friday.

The decline is partly

explained by geopolitical tensions with the United States and efforts by some Western nations to reduce dependence on Beijing or diversify their supply chains.

"More (Western) companies (are) reducing or maintaining current levels of investments" in China but diversifying elsewhere, said Teewe Mevissen, an analyst at Rabobank.

"China saw significant capital outflows" as a result,

but also due to increasing its own investments abroad, he told AFP.

All of these challenges "will continue to play an important role in 2024", Mevissen warned.

This year, China's growth is expected to slow to 4.5 percent, according to World Bank forecasts.

The average prediction by AFP's pool of experts was 4.7 percent. Beijing is expected to announce its new growth target in March.

**বাংলাদেশ কৃষি গবেষণা ইনস্টিটিউট**  
Bangladesh Agricultural Research Institute  
সংগ্রহ ও ভান্ডার শাখা  
গাজীপুর-১৭০১।

কৃষিই সমৃদ্ধি

Phone: 49270140  
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**Invitation for Tenders**  
Tender No-06

1. Ministry	: Ministry of Agriculture
2. Agency	: Bangladesh Agricultural Research Institute (BARI)
3. Procurement Entity	: Director General
4. Procuring Entry Code	: N/A
5. Procuring Entry District	: Gazipur
6. Invitation for	: Supplying of Vehicle (Minibus 02 Nos.) on Hire (Monthly basis) by Outsourcing Method
7. Invitation Ref. No.	: 12.21.0000.007.18.75.23.3200
8. Date	: 09/01/2024
<b>Key Information</b>	
9. Procurement Method	: Open Tendering Method (OTM)
<b>Funding Information</b>	
10. Budget and Source of Fund	: Government of Bangladesh (GOB) Revenue
11. Development Partner (if applicable)	: N/A
<b>Particular Information</b>	
12. Project/Program Code (if applicable)	: N/A
13. Project/Program Name (if applicable)	: Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship, and Resilience in Bangladesh (PARTNER, P176374)- BARI Part
14. Tender Package No.	: SD-03
15. Tender Package Name	: Supplying of Vehicle (Minibus 02 Nos.) on Hire (Monthly basis) by Outsourcing Method
16. Tender Publication & Schedule Selling Date	: 10/01/24 & From 11/01/2024 to 28.01.2024
17. Tender Last Selling Date	: 28/01/2024 at 4:00 PM
18. Tender Closing date & Time	: 29/01/2024 Time: 11:55 AM
19. Tender Opening date & Time	: 29/01/2024 Time: 3:00 PM
20. Name and address of Office (s)	: Office of the Deputy Director (Accounts & Finance), BARI, Gazipur. Divisional Commissioner Office, Commissioner Bhaban, Shegunbagicha, Dhaka & Planning & Evaluation Wing, BARI, Gazipur. Divisional Commissioner Office, Commissioner Bhaban, Shegunbagicha, Dhaka. Planning & Evaluation Wing, BARI, Gazipur. & Office of the Deputy Director (P&S), BARI, Gazipur. Office of the Deputy Director (P&S), BARI, Gazipur.
-Selling Tender Document (Principal)	
-Selling Tender Document (Others)	
-Receiving Tender Document	
-Opening Tender Document	
21. Eligibility of Tenderer	: i. Tenderers shall have the legal capacity to enter into the contract under the applicable law. ii. Tenderers shall be enrolled in the relevant Professional or trade organizations registered in Bangladesh iii. Tenderers shall have fulfilled its obligations to pay taxes under the provisions of laws and regulations of Bangladesh
22. Brief Description of Services	: Supplying of Vehicle (Minibus 02 Nos.) on Hire (Monthly basis) for Program on Agricultural and Rural Transformation for Nutrition, Entrepreneurship, and Resilience in Bangladesh (PARTNER, P176374)- BARI Part.
23. Price of Tender Document (TK)	: <b>Tender Security (TK.)</b> 50,000/- (Fifty Thousand) In the form of Pay Order/Bank Draft in favor of Director General, BARI, Gazipur From any Schedule Bank of Bangladesh.
24. Brief Description of Related Services	: N/A
25. Name of official inviting tender	: Md. Younus Ali
26. Designation of official inviting tender	: Deputy Director (P&S) (Additional Charge)
27. Address of official inviting tender	: Procurement & Store Section, Bangladesh Agricultural Research Institute, Gazipur
28. Contact details of official inviting tender	: Phone No-49270140 Email: Younusali.bari@gmail.com
29. The procuring entity reserves the right to accept or reject all tenders	

(Md. Younus Ali)  
Deputy Director (A. C.)  
Procurement & Store Section  
For Director General

জেলা পরিষদ কার্যালয়  
সাতক্ষীরা।  
www.zpsatkhira.gov.bd

Reference No. Tin-325/ZPS/2022-2023/

Date: 15-01-2023

**e-Tender Notice No-04/2023-24 (LTM)**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of works Mention below under Zilla Parishad, Satkhira.

S.I	Tender ID	Name of work	Last Selling date & time	Closing date & time
01	929566	ZPS/ADP/2021-22/W-35 Construction and repair of Khejurbaria Dakshin Para Ecopaka under Debhata Upazila, Satkhira.	30 January 2024 17.00 PM	31 January 2024 12.00 PM
02	881930	ZPS/ADP/2022-23/W-01 1. Construction of drain from Syed's shop to Anis Uddin mistri's house at Tujolpur. 2. Repair of road from Damarpota BS road to WAPDA in Dhulihor union. 3. Repair of road from Mustafizur's Gar to Jhinuk Ghat at Goshkhali in Alipur union. 4. Repair of Brick's soling road from Kashim's house to Rishipara at Alipur west para in Alipur union. 5. Repair of Brick's soling road from Gangnia Poltu's shop to Dhalipara mosque at Alipur union. 6. Development of road by Hering Bond from Sultanpur Bablu Sir's House to Hazra Sadhu's House. All Scheme are Under Sadar Upazila. All schemes are under Sadar Upazila, Satkhira.	30 January 2024 17.00 PM	31 January 2024 12.00 PM
03	881929	ZPS/ADP/2022-2023/W-02 a. Repair of wall and Soil filling at Khejurdanga RK Secondary School grounds in Labsa Union. b. Improvement of Brick Flat Soling Road from Rajnagar Dakhil Madrasa to Rajnagar Dakshin Para Abdus Sobhan house in Labsha Union. c. Construction of Culvert on Boikary tilki dangi road in Boikary Union. d. Improvement of Brick Flat Soling Road from Kathanda Satir Bottala toward Jhapali Para in Boikary Union. e. Construction of wall Soygharia Alhaz Abdus Sattar Dakhil Madrasa in Boikary Union. All Scheme are Under Sadar Upazila.	30 January 2024 17.00 PM	31 January 2024 12.00 PM
04	881928	ZPS/ADP/2022-2023/W-03 a. RCC casting of shop premises in Rewi Bazar in Bashdaha Union. b. Construction of Shaheed Minar at Varukhali Secondary School in Ghona Union. c. Improvement of the road welding from Kushkhali Union Parishad Main Gate to west side road. All Scheme are Under Sadar Upazila.	30 January 2024 17.00 PM	31 January 2024 12.00 PM
05	881927	ZPS/ADP/2022-2023/W-04 a. Construction of Channi in Fingri Bazar. b. Construction of Drain in Fingri Parui Para. c. Construction of drainage from opening of Sardarbari shrine to bill goer in Dakshin Jordia village. d. Construction of drain from Shimulbaria Dashpara Anando Dhali shop to deep tap well. e. Construction of drains on both sides of the road from Faizulapur Govt Primary School junction to Purbapara Jame Mosque. All Scheme are Under Sadar Upazila.	30 January 2024 17.00 PM	31 January 2024 12.00 PM

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 (<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 **17.00 PM date: 30-01-2024**  
Further information and guidelines are available in the National e-GP System portal and From e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).  
Only Enlisted Contractors of Zilla Parishad, Satkhira, who has submitted renewed fees up to 2023-2024 under Satkhira Zone are eligible.  
[N.B. Tenderers having quoted price more than 05(five) percent above or below the official Estimated cost, the tender will be rejected]

(Mahfujur Rahman)  
Asst. Engineer (Add. Charge)  
Zilla Parishad, Satkhira