



PHOTO: BRAC BANK
Mohammed Mahtabur Rahman, president of NRB CIP Association, and Sheikh Mohammad Ashfaque, head of branches of BRAC Bank, sign an agreement in Sharjah in the presence of Shofiqur Rahman Choudhury, state minister for expatriates' welfare and overseas employment.

BRAC Bank signs deal on banking services with NRB CIP Association

STAR BUSINESS DESK

BRAC Bank has signed a partnership agreement with NRB CIP Association, an organisation of non-resident Bangladeshis (NRB) and commercially important persons (CIPs) living in different countries, to promote remittance and investment inflow into the country.

Under the agreement, the members of the association, the employees working for their businesses, and all of their family members will be able to avail the full suite of BRAC Bank's Probashi products, including Probashi accounts (NRTA), NFCD accounts, FD, DPS, government NRB bonds, and beneficiary loans directly from BRAC Bank, according to a press release.

They will also be able to send money directly to their BRAC Bank accounts in real-time as well as access all the functionalities of internet banking from its Astha App. Aside from the bank's digital channels, remittance beneficiaries can also pick up cash from BRAC Bank's 187 branches, 40 sub-branches, and 1,040 agent banks.

Mohammed Mahtabur Rahman, president of NRB CIP Association, and Sheikh Mohammad Ashfaque, head of branches of BRAC Bank, signed the deal in Sharjah recently. Shofiqur Rahman Choudhury, state minister for expatriates' welfare and overseas employment, was also present.

Dollar dips

REUTERS, Singapore

The dollar edged broadly lower on Thursday as traders awaited a slew of business activity surveys to gauge the health of major economies and what that may mean for the global interest rate outlook.

Flash Purchasing Managers' Index (PMI) figures across the US, the UK and the euro zone are due later in the day and will provide further clarity on their respective manufacturing and service sectors.

Ahead of the releases, the euro gained 0.14 percent to \$1.0835, while sterling rose 0.08 percent to \$1.2647.

Against the yen, the dollar edged 0.04 percent lower to 150.23.

"A glance at the composite PMIs for the US, Europe and the UK show that they're either expanding at a faster pace or slowing at a diminishing rate," said Matt Simpson, senior market analyst at City Index.

"That warns of upside pressure for growth and inflation - which ties back into the 'higher-for-longer' narrative that traders don't want to hear."

The dollar index slipped 0.15 percent to 103.81. It has fallen over 0.4 percent for the week thus far, with its latest blip lower owing to a global decline in bond yields earlier this week.

Still, the index is up more than 2 percent for the year, as traders pare back aggressive bets for a slew of rate cuts by the Federal Reserve this year, which has in turn kept the greenback supported.

Minutes of the Fed's latest policy meeting released on Wednesday reinforced the message that the central bank is in no hurry to ease rates that officials still expect will begin to be lowered sometime this year.

"There wasn't too much there, they reiterated what we knew from the FOMC meeting," said Tony Sycamore, a market analyst at IG.

"I don't think the market's quite as convinced about where we're going to start to see the Fed cut rates. We know that the core PCE (personal consumption expenditures) next week will be stronger, so that pushes back expectations again of rate cuts in the US"

Traders are currently pricing in just about a 30 percent chance that the Fed could begin easing rates in May, much lower than an over 80 percent chance a month ago, according to the CME FedWatch Tool.

That has followed recent data which showed US producer prices and consumer prices rising more than expected in January, alongside persistent strength in the country's labour market.

Standard Chartered signs deal to automate Berger Paints' local payments

STAR BUSINESS DESK

Standard Chartered Bangladesh (SCB) recently signed an agreement with Berger Paints Bangladesh Limited (Berger Paints) to automate Berger Paints' local payments.

The Host-to-Host solution (H2H) will enable Berger Paints to process domestic payments directly from the Enterprise Resource Planning (ERP) system without any manual intervention, according to a press release.

A signing ceremony to inaugurate H2H connectivity was held at Berger's head office in Uttara. The event was attended by senior officials from both organisations.

SCB's H2H solution enables direct integration between the bank and corporate systems, facilitating automated processing and leading to greater operational efficiency, improved productivity, and effective working capital management.

It is a secure automated solution for high volume data transfers between the bank and its clients. Sophisticated H2H connectivity gives clients the flexibility to access payment reports that align with preferred file formats, network protocols, and security standards.



PHOTO: STANDARD CHARTERED BANGLADESH
Standard Chartered Bangladesh recently signed an agreement with Berger Paints Bangladesh Limited to automate the latter's local payments through its host-to-host solutions.



PHOTO: EBL
Md Sundor Ali, mayor of Araihaazar municipality, and M Khorshed Anowar, deputy managing director and head of retail and SME banking of Eastern Bank, inaugurate a sub-branch of the bank in Araihaazar.

Eastern Bank opens sub-branch in Araihaazar

STAR BUSINESS DESK

Eastern Bank PLC opened its 34th sub-branch, located at Araihaazar in Narayanganj, yesterday.

Md Sundor Ali, mayor of Araihaazar municipality, and M Khorshed Anowar, deputy managing director and head of retail and SME banking of the bank, inaugurated the sub-branch, according to a press release.

Abu Rasel Muhammad Masum, branch area head of Sylhet and Narayanganj of the bank, Abu Kausar, Bhulta branch manager, and Md Towfiquzzaman Khan, Araihaazar sub-branch manager, were present at the event along with other officials.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 20, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	-1.46 ↓	0
Coarse rice (kg)	Tk 48-Tk 50	-3.92 ↓	-2.00 ↓
Loose flour (kg)	Tk 45-Tk 50	0	-15.93 ↓
Lentil (kg)	Tk 105-Tk 110	0	10.26 ↑
Soybean (litre)	Tk 155-Tk 160	0	-7.35 ↓
Potato (kg)	Tk 26-Tk 30	-37.78 ↓	33.33 ↑
Onion (kg)	Tk 100-Tk 120	46.67 ↑	238.46 ↑
Egg (4 pcs)	Tk 45-Tk 48	6.90 ↑	-4.12 ↓

SOURCE: TCB

Japan's factory activity extends decline

REUTERS, Tokyo

Japan's factory activity extended declines and service sector growth eased in February,

surveys showed on Thursday, suggesting business conditions were worsening as the economy struggles to emerge from recession.

The flash au Jibun Bank Japan manufacturing managers' index (PMI) fell to 47.2 in February from 48.0 in January.

The headline index has remained below the 50.0 threshold that demarcates growth from contraction for nine straight months.

Pressure grows

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unveiled a clear roadmap to fixing structural issues laid bare last year when the Chinese economy failed to replicate the explosive recovery experienced by other economies after COVID-19.

Markets want clear, long-term plans for cleaning up the property sector, restructuring municipal debt, and switching to a more sustainable growth model that relies less on debt-fuelled investment excesses and more on household consumption.

The NPC is not the traditional venue for Chinese leaders to declare momentous policy shifts, which are usually reserved for events known as plenums, held by the ruling Communist Party between its once-every-five-year congresses.

One such plenum was initially expected in the final months of 2023, and while the meeting could still take place in the near future, the fact that it has not yet been scheduled has deepened investor concerns over policy inaction.

At the NPC, Premier Li Qiang is expected to deliver his annual work report and set the year's economic targets, including steady growth for 2024 at around 5 percent, and a budget deficit of 3 percent of gross domestic product.

But setting a target similar to last year's without new policies to redirect resources from infrastructure and manufacturing investment to households runs the risk of hurting confidence, rather than boosting it, analysts say.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
OFFICE OF THE EXECUTIVE ENGINEER
EDUCATION ENGINEERING DEPARTMENT
MANIKGANJ
eed.manikganj.gov.bd

e-Tender Notice (Open Tendering Method)

Notice No: EED/Manikganj/7016/SHED/2023-24/24 Date: 22-02-2024
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for following procurement of the following works:

SL No.	Tender ID	Name of Works	Last date and time of selling documents	Tender Closing & Opening Date/Time
01	954953	Construction of Single Storied Academic Building With Four Storied Foundation including Sanitary, Water Supply & Electrification Works at Singuri Union High School at Ghior Upazila, Manikganj District. (FY-2020-2021, Re-Tender)	10-March-2024 15:00 BST	11-March-2024 14:00 BST
02	954954	Construction of Single Storied Academic Building With Four Storied Foundation including Sanitary, Water Supply & Electrification Works at Rajibpur Adarsha College at Sadar Upazila, Manikganj District. (FY-2020-2021, Re-Tender)	10-March-2024 15:00 BST	11-March-2024 14:00 BST
03	954955	Construction of Single Storied Academic Building With Four Storied Foundation including Sanitary, Water Supply & Electrification Works at Kalta Avoyacharan High School at Ghior Upazila Manikganj District. (FY-2019-2020, Re-Tender)	10-March-2024 15:00 BST	11-March-2024 14:00 BST
04	954956	Construction of Single Storied Academic Building With Four Storied Foundation including Sanitary, Water Supply & Electrification Works at Dhalla Union Council High School at Singair Upazila Manikganj District. (FY-2019-2020, Re-Tender)	10-March-2024 15:00 BST	11-March-2024 14:00 BST

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 Portal have to be deposited online through any registered Banks branches up to 15.00 BST on 10-March-2024 and Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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Reference No: 35.01.0108.400.16.049.24-3057 Date: 22-02-2024

Re- Tender Notice

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

SI No	Package Description	Last Selling Date & Time	Closing, Opening Date & Time
01.	e-GP/07/EE/BRD/2023-24 (Re-Tender) (ID-954580) Re-Construction of 01 No Single Vent Straight 5.00m (L) x 3.00m (H) x 10.250m (Width) R.C.C Box Culvert at Ch: I+471m (Mesokhali), 01 No Single vent straight 4.00m (L) x 4.00m (H) x 10.250m (width) R.C.C Box Culvert at Ch: 5+990m (Moghia-01), 01 No single vent straight 3.00m (L) x 3.00m (H) x 10.250m (width) R.C.C Box Culvert at Ch: 7+939m (Moghia-02) of Depara-Kachua Road (Z-7714) & 1 no Single vent 2.00m (Clear) Length, 2.00m (Clear) Height & 10.25m width RCC Box Culvert with U-type Wing wall at ch: 0+680m (Gotapara) of Bagerhat-Chitalmari Road (Z-7708) (Old Ferry Chat Road), under Bagerhat Road Division, during the year 2023-2024.	06-03-2024 04:00 PM	07-03-2024 12:30 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 required in the National e-GP System Portal (www.eprocure.gov.bd).

The fees for downloading the e-Tender Document from the National e-GP System Portal have to be deposited online through any registered Bank branches up to 08 February, 2024 at 04:00 PM.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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