

# Khan becomes chairman of CAPA's PSAG

STAR BUSINESS DESK

The Confederation of Asian and Pacific Accountants (CAPA) has appointed Abdur Rahman Khan, ex-president of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), as chairman of the Public Sector Advisory Group (PSAG), effective immediately.

Khan's role as the chairman of PSAG is a significant milestone for ICMAB, highlighting its commitment to contributing to the global accounting landscape, particularly in public sector financial management.

This appointment recognises Khan's expertise and leadership in the field of accounting and public sector financial management, the ICMAB said in a press release.

"The ICMAB extends its heartfelt congratulations to Abdur Rahman Khan on his appointment and expresses its full support for his future endeavors in this role," it said.

"The institute is confident that PSAG will achieve new heights in enhancing public sector accounting practices under his guidance."

In his new capacity, Khan will collaborate with colleagues from various accounting bodies across the globe.

The team comprises members from CA ANZ - Australia and New Zealand, ICAI - India, ICAI-CMA - India, MonICPA - Mongolia, ICMAP - Pakistan, ACCA - United Kingdom, and ICAEW - United Kingdom.

Together, they aim to advance and harmonise public sector accounting standards, ensuring transparency and accountability in government financial reporting.

Khan's appointment as chairman is anticipated to bring innovative perspectives to PSAG, leveraging his extensive experience and knowledge.

His leadership is expected to foster significant developments in the field, reinforcing the importance of robust public sector financial governance.



# Apple loses top phone maker spot to Samsung



Apple iPhones are seen inside an Apple retail store in Mumbai, India.

PHOTO: REUTERS/FILE

REUTERS

Apple's smartphone shipments dropped about 10 percent in the first quarter of 2024, hurt by intensifying competition by Android smartphone makers aiming for the top spot, data from research firm IDC showed on Sunday.

Global smartphone shipments increased 7.8 percent to 289.4 million units during January-March, with Samsung, opens new tab, at 20.8 percent market share, clinching the top phonemaker spot from Apple.

The iPhone-maker's steep sales decline comes after its strong performance in the December quarter when it overtook Samsung as the world's No.1 phone maker. It's back to the second spot, with 17.3 percent market share, as Chinese brands such as Huawei gain market share.

Xiaomi, one of China's top smartphone makers, occupied the third position with a market share of 14.1 percent during the first quarter.

South Korea's Samsung, which launched its latest flagship smartphone lineup - Galaxy S24 series - in the beginning of the year, shipped more than 60 million phones during the period.

Global sales of Galaxy S24 smartphones jumped 8 percent, compared to last year's Galaxy S23 series during their first three weeks of availability, data provider Counterpoint previously said.

In the first quarter, Apple shipped 50.1 million iPhones, down from 55.4 million units it shipped same period last year, according to IDC. Apple's smartphone shipments in China shrank 2.1 percent in the final quarter of 2023 from a year earlier.

The drop underscores the challenges facing the US firm in its third biggest market, as some Chinese companies and government agencies limit employees' use of Apple devices, a measure that mirrors US government restrictions on Chinese apps on security grounds.

The Cupertino, California-based company in June will hold its Worldwide Developers Conference (WWDC), where it will highlight updates to the software powering iPhones, iPads, and other Apple devices.

Investors are closely watching for updates on artificial intelligence development at Apple, which has so far spoken little about incorporating the AI technology into its devices. The company earlier this year lost the crown as the world's most valuable company to Microsoft.

# Chinese exports fall more than feared

AFP, Beijing

Chinese exports plunged more than expected last month, official figures showed Friday, as the world's second-largest economy struggles to sustain its post-pandemic recovery.

Shipments sank 7.5 percent on-year, while imports shrank 1.9 percent, the General Administration of Customs said. A Bloomberg survey of economists had forecast exports to fall just 1.9 percent and imports to rise one percent.

The slump was "to a large extent... due to the fact that March this year has two working days less than March last year", said Zhiwei Zhang, chief economist at Pinpoint Asset Management.

"The working day effect distorts the picture, as it often does in the first quarter due to Chinese holidays."

He added that comparing Chinese trade over the first quarter of the year instead of a monthly basis "shows a reasonable story about external demand".

The government is trying to firm up slowing growth as global demand continues to show signs of weakness.

They are also battling deep-seated domestic issues ranging from a debt-battered property sector to high youth unemployment and low consumption.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 15, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 76	2.92 ↑	4.44 ↑
Coarse rice (kg)	Tk 50-Tk 52	2.00 ↑	6.25 ↑
Loose flour (kg)	Tk 42-Tk 45	-8.42 ↓	-23.01 ↓
Lentil (kg)	Tk 105-Tk 110	-2.27 ↓	10.26 ↑
Soybean (litre)	Tk 145-Tk 150	-2.64 ↓	-13.99 ↓
Potato (kg)	Tk 45-Tk 50	26.67 ↑	72.73 ↑
Onion (kg)	Tk 55-Tk 60	-32.35 ↓	64.29 ↑
Egg (4 pcs)	Tk 38-Tk 40	-8.24 ↓	-10.34 ↓

SOURCE: TCB

## Rice prices

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It that forecast only 50,000 tonnes of rice would be imported for MY25 assuming a good harvest in the current Boro season and coming Aus and Aman seasons.

It said it envisions minimal opportunity for private importers to import coarse rice in MY25 unless India permits exports of non-basmati rice and withdraws an export tariff on non-basmati parboiled rice.

"Currently the domestic rice price in India is very high, therefore, even if India allows rice exports, the price may not be attractive for Bangladesh to import," said the US agency.

"If the prices of rice from Thailand, Vietnam, and other sources remain elevated, and the taka continues to depreciate against the US dollar, private importers will not be interested in importing rice, as their total import

costs would surpass the domestic price of rice."

The USDA, which forecasts increased rice production for MY25, said Bangladesh may only import coarse rice if there is a poor harvest and local prices escalate significantly. The South Asian nation may harvest around 3.77 crore tonnes of rice in MY25, which would be 1.9 percent higher year-on-year, said the report.

This is based on the assumption of favourable weather conditions, adequate seed and fertiliser supply, and continued support from the Department of Agricultural Extension (DAE) under the agriculture ministry, according to the report.

Overall acreage is projected to increase too.

The US agency forecast that the overall yield of Boro rice, the first and principal crop of a marketing year, would be 2.05 crore tonnes in MY25 compared to 2

core tonnes in MY24.

It said farmers are cultivating some newly-released varieties such as BRRI Dhan84, BRRI Dhan92, and Bangabandhu Dhan100 during this Boro season due to better yields and higher tolerance to stress and disease.

"Farmers also apply sufficient fertilisers that leads to higher yield of Boro season rice. Farmers reported that there is no shortage of fertilisers in the market during this Boro rice season. The acreage and production of Boro rice increases slightly each year."

As of March 2024, farmers are anticipating a good harvest of on-field boro rice, it said.

"No natural disasters, such as droughts, heatwaves, cyclones, or pest outbreaks, have been reported yet."

The USDA also projected higher yield of Aus and Aman rice in MY25.

## SS Steel to raise

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Since this is less than 10 percent, it remained as a "B" category stock on the Dhaka and Chattogram exchanges.

The steel manufacturer's performance stayed almost the same in the first half of the current fiscal year. Profits rose to Tk 1 crore in July-December of 2023-24, which was Tk 0.60 crore in the same period of FY23.

Earnings per share stood at Tk 0.03 in the first half of FY24, which was Tk 0.02 previously.

The company has loans of more than Tk 975 crore, according to the DSE.

SS Steel manufactures and sells mild-steel deformed bars of various grades from billets and ingots. It also produces billets from scrap steel.

Stocks of SS Steel dropped 4 percent to Tk 13.30 at the DSE yesterday.

## RMG exports face fresh trouble

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Industry people say if costs climb for international retailers and brands, they tend to decrease the price of goods sourced from supplying nations like Bangladesh, which ultimately hit the pockets of exporters.

"For instance, buyers are managing additional freight costs caused by the Red Sea crisis by paying lower prices to suppliers," said Md Nasir Uddin, vice-president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Although international

companies bear the shipping costs, they absorb the extra expenditures by passing the cost on to suppliers directly or indirectly, exporters said.

In more than 95 percent of cases, buyers pay the freight charge as they do trade on the freight on board method. Suppliers bear the burden in less than 5 percent of shipments when the trade is carried out under the freight on cost method.

Whatever the case, buyers pass on any additional costs to suppliers, according to both Ashraf and Nasir.

The entrepreneurs warn if the Iran-Israel conflict escalates, it will affect the garment trade of Bangladesh.

The shock may come in the form of an elevated shipping cost since the price of petroleum products may go up, which will raise the cost of production and the transport cost.

The protracted Middle East crisis means the efforts to expand the garment sector's footprint in emerging markets such as Saudi Arabia, Kuwait, Iraq, and Iran will not be as smooth as many exporters expected.

Former BGMEA President Md Siddiqur Rahman said in the case of air shipments to carry goods from Dhaka to Europe, the cost has already gone up after the beginning of the Red Sea crisis.

"The Iran-Israel conflict may increase the rate further."

Currently, airlines charge more than \$2.50 to carry one kilogramme of goods from Dhaka to airports in Europe, way up from 30 US cents levied on the same destinations if products are transported using the sea routes.

## NBR issues 'electric seal and lock rules'

FROM PAGE B1  
bodies regarding the service charges or fees, according to officials of the NBR.

The latest notification, issued on April 4, mentioned that the rules would be implemented immediately and that that the NBR and the service provider would determine the charges.

In 2018, the rules set a fee of Tk 600 for the first 48 hours and Tk 50 per

hour thereafter.

The rules will be applicable for the goods on all modes of transportation, be it over sea, river or land customs stations, economic and export processing zones or in transit and transshipment.

The transportation modes include containers, cargoes, covered vans, trucks, railway wagons and cargo vessels.

The latest notification

includes a new clause - a Tk 5 crore security deposit payable by the service provider.

Trade bodies, including importers and exporters, had objections over the fees, said Mohammad Saifur Rahman, first secretary to the NBR.

Due to this objection, the law could not be implemented in the past. Therefore, the board, the service recipient and

the service provider will determine the fee though a competitive process, he said.

"The new law ensures more accountability than before," he said.

Earlier, there was a provision for the service providers to be appointed by a committee appointed by the board, said Rahman. Now the company which can provide this service at a low cost will be given the job, he explained.

**Government of the People's Republic of Bangladesh**  
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Memo No.: 46.02.0000.796.26.12.2023. 536 Date: 15-04-2024

**Tender Notice (Second Call)**

e-Tender is invited in the National e-GP system portal (<http://www.eprocure.gov.bd>) for the procurement of Dustbin(120 Liter) & House Hold Dustbin (20 Liter) as mentioned below:

Sl. No.	Tender ID No.	Package No.	Description of Goods	e-Tender publication date & Time	e-Tender closing & Opening date & Time	Last Date & Time for Tender Security
01.	877320	IUGIP/LGED/G-40	Procurement of House Hold Dustbin (20 Liter)	16-April-2024 Time: 11:00	30-April-2024 Time: 15:00	30-April-2024 Time: 14:00
02.	877321	IUGIP/LGED/G-41	Procurement of Dustbin (120 Liter)	16-April-2024 Time: 11:00	30-April-2024 Time: 15:30	30-April-2024 Time: 14:30

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-tendering documents from the national e-GP Portal have to be deposited on line through any registered bank branches.

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).)

Sd/  
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Memo No.: 35.01.2690.007.07.001.24-2318 Dated: 09-04-2024

**e-Tender Notice**

This is to notify all concern that the following tender have published through e-GP portal.

Sl. No.	Tender ID, Package No. & Date of Publishing	Nome of Work	Last Selling and Closing Date & Time.
01.	Tender ID: 973168 Package No.: DZ/e-GP/02/Dev/2023-2024(Re-Tender) Publishing: 09-Apr-2024	Construction of 151.90m (1x25.90m + 1x99.00m + 1x25.90m) Span Steel BUG Truss / I-Girder Bridge (Kunderbazar Bridge) at 6th Km (Ch.5+570m) and Construction Of 25.90m (1x25.00m) Span Steel Composite I-Girder Bridge (Baroipara Bridge) at 6th Km (Ch.5+804m) on Munshiganj (Hatimara) - Kunderbazar - Sreenagar (Sonabari) Road (Z-8004) under Munshiganj Road Division, Munshiganj (WP-34)	05-May-2024; 17:00:00 06-May-2024; 12:00:00

The interested persons/firms may visit the web site [www.eprocure.gov.bd](http://www.eprocure.gov.bd) to get the details of the tender.

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 Portal (<http://www.eprocure.gov.bd>) is required.

Futher information and guideline are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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