

France orders retailers to display shrinkflation

REUTERS, Paris

French retailers will have to notify shoppers when products have been reduced in size without a corresponding cut in prices in an effort to tackle so-called shrinkflation, the finance ministry said on Friday.

Shrinkflation has become a headache for consumers and governments alike as households have struggled to cope with dwindling purchasing power in the face of surging inflation in recent years.

From July, French retailers will have to display for two months when food and other common consumer goods products like detergent have been downsized in a way that causes the unit price to go up, the ministry said.

"Shrinkflation is a rip-off, we're putting an end to it. I want to rebuild consumers' confidence and confidence goes hand in hand with transparency," Finance Minister Bruno Le Maire said in a statement.

Food prices became a major political issue in France last year after food inflation hit a record 16 percent following annual price negotiations between suppliers and retailers.

Meghna Bank to serve as transaction adviser for Tiger New Energy



Kimiwa Saddat, managing director and CEO (current charge) of Meghna Bank, and Mao Jingwen, chairman of Tiger New Energy Company, pose for photographs after signing an agreement in Dhaka recently.

PHOTO: MEGHNA BANK

STAR BUSINESS DESK

Meghna Bank recently signed a strategic agreement with Tiger New Energy (TNE) Company, a clean energy startup focused on delivering battery-swapping technology, to serve as the latter's "transaction adviser" for market extension and business partnering.

The China-origin company, which launched the first battery swapping network in Bangladesh, will focus on the market expansion of this "Li-Ion Battery Swapping Station" in collaboration with Meghna Bank.

Kimiwa Saddat, managing director and CEO (current charge) of the bank, and Mao Jingwen, chairman of TNE, signed an agreement to this effect in Dhaka, the bank said in a press release.

"Meghna Bank is always committed towards the environment and society, and our service extension for this energy efficiency solution is another example of the bank's transition towards green technologies", said Saddat.

"TNE battery-swapping stations will revolutionise the way drivers power their 3-wheelers. With a less than 1-minute

swap while drinking a cup of tea, drivers can instantly exchange their worn-out batteries with fully charged ones, which eliminates downtime, increasing their daily earnings," said Jingwen.

A major revenue component of the swapping station is the energy cost saving, with longer battery life of at least three times compared to conventional technology.

The company's swapping stations will help the country expedite electrifying mobility with affordable and eco-friendly solutions. Senior officials from both the organisations were present at the event.



Nazeem A Choudhury, deputy managing director, consumer banking, of Prime Bank, receives a bancassurance approval letter from Mohammad Shahriar Siddiqui, director of the Banking Regulation and Policy Department of the Bangladesh Bank, at a function at the central bank headquarters in Motijheel recently.

PHOTO: PRIME BANK

Prime Bank gets BB nod to run bancassurance business

STAR BUSINESS DESK

Prime Bank recently received a bancassurance business commencement approval from the Bangladesh Bank.

Mohammad Shahriar Siddiqui, director of the Banking Regulation and Policy Department (BRPD) of the central bank, handed over the approval letter to Nazeem A Choudhury, deputy managing director consumer banking at Prime Bank, at a function held at BB headquarters in Motijheel, the bank said in a press release.

Bancassurance is a partnership between a bank and insurance company that allows a bank to sell insurance

products of insurance companies through its distribution channels.

Meanwhile, Prime Bank partnered with National Life Insurance Company Ltd and Reliance Insurance Ltd to offer a wide range of products to its customers and ensure best-in-class services.

The bank hopes to cater to the needs of insurance requirements of its customers through bancassurance in the Bangladesh market.

Among others, Mohammad Ashfaqur Rahman, additional director of BRPD of the central bank, Ashraf Alam, joint director, and Miah Mohammad Rabiul Hasan, chief bancassurance officer of Prime Bank, were also present.

'Very likely' to hike rates if inflation keeps rising: BOJ governor

REUTERS, Washington

Bank of Japan Governor Kazuo Ueda said on Friday the central bank "very likely" will raise interest rates if underlying inflation continues to go up, and begin reducing its huge bond buying at some point in the future.

The central bank must maintain loose monetary policy for the time being as underlying inflation remains "somewhat below" its 2 percent target, and long-term inflation expectations are still near 1.5 percent, Ueda said.

Having ended its various unconventional monetary easing measures in March, however, the BOJ has brought more flexibility to its policy and may change its short-term interest rate target depending on how upcoming data unfold, he added.

The BOJ will also begin to cut its purchases of Japanese government bonds though the timing and extent of the reduction are yet to be determined

"We will proceed cautiously, initially assessing the impact of our recent policy changes on the economy and inflation, then considering further adjustment as deemed appropriate, perhaps extracting insights on the neutral rate along the way," Ueda told a seminar hosted by the Peterson Institute for International Economics.

The BOJ will also begin to cut its purchases of Japanese government bonds (JGBs), though the timing and extent of the reduction are yet to be determined, Ueda said.

"Irrespective of what the data will say in the near future, we would like to find a way and timing to reduce the amount of JGB purchases," he said, adding that the central bank will take time in reaching a decision.

The remarks reinforce market expectations that the BOJ will raise its short-term interest rate target from the current 0-0.1 percent range sometime this year.

US stocks ended mixed on Friday, with the tech-heavy Nasdaq posting its biggest weekly decline since October 2022.

Premier Bank holds 'Q1 Business Review Meeting'

STAR BUSINESS DESK

Premier Bank organised its "1st Quarter Business Review Meeting 2024" at the Renaissance Dhaka Gulshan Hotel on Friday.

HBM Iqbal, chairman of the bank, attended the meeting as chief guest, the bank said in a press release.

Iqbal gave special thanks to branch managers and zonal heads for the bank's development and success throughout the first quarter and

hoped the growth would continue in the rest of this fiscal year, further strengthening the bank's position.

M Reazul Karim, managing director and CEO of the bank, presided over the event, which was also attended by Moin Iqbal, vice-chairman of the bank.

Karim focused on business expansion and shared words of inspiration to uphold compliance and modernise business products to leap forward and reaffirm Premier

Bank's position as one of the top performing banks in the country by the end of 2024.

Among others, Mohammad Imran Iqbal, director of the bank and chairman of the risk management committee, Shafiqur Rahman, Jamal G Ahmed and Nahyan Haroon, directors, Kaisar Ahmed Chowdhury and Naba Gopal Bonik, independent directors, and Mohammad Abu Zafar, managing director (designated), were also present.



HBM Iqbal, chairman of Premier Bank, attends the "1st Quarter Business Review Meeting 2024" of the bank at the Renaissance Dhaka Gulshan Hotel on Friday.

PHOTO: PREMIER BANK

রেজিস্ট্রার দপ্তর
যশোর বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়
যশোর-৭৪০৮, বাংলাদেশ।

Office of the Registrar
Jashore University of Science and Technology
Jashore-7408, Bangladesh

Date: 20/04/2024

Admission Circular
(Full-time/ Part-time M.Phil and Ph.D Program)

Applications are invited for admission in full-time/part-time MPhil and PhD programs for the following departments: 1) Accounting and Information Systems(AIS), 2) Finance and Banking(FB), 3) Management(MGT) and 4) Marketing(MKT)

Applications are invited for admission in full-time MPhil and PhD programs for the following departments: 1) Environmental Science and Technology (EST), 2) Microbiology (MB), 3) Fisheries and Marine Bioscience (FMB), 4) Genetic Engineering and Biotechnology (GEBT), 5) Nutrition and Food Technology (NFT), 6) Pharmacy (Pharm), 7) Physics (Phy), 8) Chemistry (Chem), 9) Mathematics (Math), 10) English (Eng), 11) Agro Product Processing Technology (APPT) and 12) Climate and Disaster Management (CDM).

Applications are invited for admission in full-time/part-time PhD program for the following departments: 1) Computer Science and Engineering (CSE), 2) Chemical Engineering (ChE), 3) Industrial and Production Engineering (IPE), 4) Petroleum and Mining Engineering (PME), 5) Electrical and Electronic Engineering (EEE), 6) Biomedical Engineering (BME) and 7) Textile Engineering (TE)

Applications are invited for admission in full-time MPhil program for the following departments: 1) Computer Science and Engineering (CSE), 2) Chemical Engineering (ChE), 3) Industrial and Production Engineering (IPE), 4) Petroleum and Mining Engineering (PME), 5) Electrical and Electronic Engineering (EEE), 6) Biomedical Engineering (BME) and 7) Textile Engineering (TE)

This invitation for admission is applicable for July-2024 semester of 2024-2025 academic years.

- General qualifications, conditions and the process of admission form collection and submission of the MPhil and the PhD program are available in the university website (<https://just.edu.bd>) or in the respective departments.
- The application form has to be filled-up properly and submitted to the respective department by 15/05/2024 (excluding holidays).

(Engr. Md. Ahsan Habib)
Registrar
Jashore University of Science and Technology

Dhaka Bus Rapid Transit Company Limited
Road Transport and Highways Division
House # 04, Road # 21, Sector # 04, Uttara, Dhaka-1230
www.dhakabrt.gov.bd

Memo: 35.06.0000.010.07.004.23-300 Date: 18/04/2024

Invitation for Bids (ICB)

Date: 21/04/2024
Loan No. and Title: CBD1046, Framework Agreement for an Uncommitted Credit Facility.
Contract No. and Title: DBRTCL/GDSUTP/AFD-CBD1046/DGD-01
Procurement of 137 nos. Air-Conditioned Diesel Fueled Standard (12-meter-long) Buses with maintenance and other services offered on a yearly basis for 5 (five) years for Dhaka BRT Company Limited under Greater Dhaka Sustainable Urban Transport Project (BRT, Gazipur-Airport).

Date and Time of Pre-Bid Meeting: 15/05/2024, at 10:00 a.m. (local time) in the Conference Room, DBRTCL
Deadline for Submission of Bids: 10/06/2024, up to 02:00 pm (local time)

- The Government of the People's Republic of Bangladesh ("the borrower") has received financing from the French Development Agency (AFD) toward the cost of Greater Dhaka Sustainable Urban Transport Project (GDSUTP), and it intends to apply part of the proceeds of this financing to payments under the contract named above. Bidding is open to bidders from eligible source countries of AFD.
- The Dhaka BRT Company Limited ("the Purchaser") invites sealed bids from eligible bidders for Procurement of 137 nos. Air-Conditioned Diesel Fueled Standard (12-meter-long) Buses with maintenance and other services offered on a yearly basis for 5 (five) years for Dhaka BRT Company Limited under Greater Dhaka Sustainable Urban Transport Project (BRT, Gazipur-Airport) for BRT Operation.
- Open competitive bidding will be conducted in accordance with AFD's Single-Stage-Two-Envelope bidding procedure and is open to all bidders from eligible countries as described in the Bidding Document. Interested bidders must demonstrate their ability to undertake the above-mentioned works and meet the criteria as set out in the bidding documents and include:
 - 3.1 Minimum average annual turnover of **USD 48 million** calculated as total payments received by the Bidder for contracts completed or under execution over the last **05 (five)** years.
 - 3.2 Availability of or access to liquid assets, lines of credit, and other finances sufficient to meet cash flow requirement which is **USD 8 million**.
 - 3.3 Experience of successful completion as main supplier within the last 03 years, of at least 03 contracts each valued at **USD20 million** for urban bus public transport system.
- To obtain further information on the Bidding Documents, bidders should contact:
Attention: Md. Kamruzzaman, DGM (Maintenance), Dhaka BRT Company Limited
Address: Road No.21, House No. 04, Sector-04, Uttara
City: Dhaka, ZIP Code: 1230, Country: Bangladesh
Telephone: +8802 48957182, Mobile: +8801550155094
E-mail address: dgmmaint.dbrtcl@gmail.com
- To purchase the Bidding Documents in English, eligible bidders should -
 - 5.1 Write to the address above requesting the Bidding Documents for Procurement of 137 nos. Air-Conditioned Diesel Fueled Standard (12-meter-long) Buses with maintenance and other services offered on a yearly basis for 5 (five) years for Dhaka BRT Company Limited under Greater Dhaka Sustainable Urban Transport Project (BRT, Gazipur-Airport).
 - 5.2 Pay a nonrefundable fee of **BDT 20,000 or USD 200**. The mode of payment shall be a pay order or an online transfer in favor of "Dhaka BRT Company Limited", Account Number: 1041360000168, Bank Name: Eastern Bank Limited, Country: Bangladesh, SWIFT Code: EBLBDDH, Routing: 095261720.
- Deliver your bid:
 - 6.1 To the above address
 - 6.2 On or before the deadline: **10/06/2024, up to 2.00 pm (local time)**
 - 6.3 Together with a Bid Security of **USD 0.5 million or an equivalent BDT**. For the purpose of determining the equivalent amount of the required Bid Security, the exchange rates published by Bangladesh Bank prevailing on the date 28 days prior to the deadline for submission of Bids (Base Date) shall be applied.
Bids will be opened immediately after the deadline for bid submission in the presence of bidders' representatives who choose to attend.
- The Invitation for Bids (IFB) is also available in the website of Dhaka BRT Company Limited (www.dhakabrt.gov.bd), Road Transport and Highways Division (www.rthd.gov.bd), Dhaka Transport Coordination Authority (<https://dtca.portal.gov.bd/>) The French Development Agency (AFD) (www.afd.fr), dgMarket (www.dgmarketbd.com): <https://tenders-afd.dgmarket.com/> and Bangladesh Public Procurement Authority (BPPA) (www.cptu.gov.bd).
- The Purchaser reserves all rights to accept any bid or to reject any or all bids at any stage of Procurement.

SD/-
Md. Mohiuddin
General Manager
Dhaka BRT Company Limited