

Japan's factory activity expands for first time in a year

REUTERS, Tokyo
Japan's factory activity crept into expansion for the first time in a year in May, a business survey showed on Thursday, as manufacturing gathered pace after months of weakness.

The au Jibun Bank flash Japan manufacturing purchasing managers' index (PMI) climbed to 50.5 in May from 49.6 in April, breaching the 50.0 threshold separating growth from contraction last seen in May last year.

"The expansion in business activity remained services-led, but the near-stabilisation of manufacturing output offers hope of growth broadening out later in the year," said Jingyi Pan, economics associate director at S&P Global Market Intelligence, which compiled the survey.

Both output and new orders, the two key subindexes contributing to the headline figure, contracted at a slower pace, while stocks of purchases rose at the fastest pace in 10 months.

Manufacturers' optimism, though, dipped and inflationary pressures pushed up input costs and output prices.

BHBFC awarded for Best Innovative Idea

STAR BUSINESS DESK

The Bangladesh House Building Finance Corporation's (BHBFC) service named "The Smart Home Loan (SHL)" has been recognised by the Financial Institutions Division (FID) of the Ministry of Finance as the best innovative idea.

State Minister for Finance Waseqa Ayesha Khan attended the programme as the chief guest, read a press release.

FID Secretary Md Abdur Rahman Khan handed over an award and recognition certificate to Md Khairul Islam, general manager of BHBFC, at the Innovation Exhibition (Showcasing) of the e-Governance and Innovation Action Plan 2023-24 held at the finance ministry in the capital on Tuesday.

The senior executives of FID and various banks and financial institutions were also present.

Mutual Trust Bank, IPDC Finance sign deal on cash management services



Md Khalid Mahmood Khan, additional managing director and chief business officer of Mutual Trust Bank, and Rizwan Dawood Shams, managing director of IPDC Finance, shake hands and exchange signed documents of an agreement at the bank's corporate head office in Gulshan recently.

PHOTO: MUTUAL TRUST BANK

STAR BUSINESS DESK

Mutual Trust Bank has recently signed an agreement on Cash Management Services with IPDC Finance Limited.

Md Khalid Mahmood Khan, additional managing director and chief business officer of the bank, and Rizwan Dawood Shams, managing director of the non-bank financial institution, penned the deal at the bank's corporate head office in

Gulshan, the bank said in a press release.

Syed Mahbubur Rahman, managing director and CEO of the bank, attended the programme. Md Shamsul Islam, deputy managing director and head of treasury, Mohammad Mamun Faruk, divisional head of wholesale banking-1, Khalid Hossain, divisional head of digital banking, and Mohammad Ashik Iqbal Khan, divisional head of cash management and transaction banking, were also present.

Among others, Md Ashique Hossain, deputy managing director, Fahmida Khan, chief financial officer, Jumaratul Banna, head of corporate business and acting head of treasury, Md Afzalur Rashid, chief technology officer, Rahat Jamil, acting head of operations, and Subrata Basak, assistant general manager of treasury department, along with other senior officials from both organisations were also present.



Md Khairul Islam, general manager of Bangladesh House Building Finance Corporation, receives an award and recognition certificate from Md Abdur Rahman Khan, secretary to the Financial Institutions Division of the Ministry of Finance, at the Innovation Exhibition (Showcasing) of the e-Governance and Innovation Action Plan 2023-24 held at the finance ministry in the capital on Tuesday.

PHOTO: BHBFC

'Bangladesh can ship \$1b woollen sweaters by 2030'

STAR BUSINESS REPORT

Bangladesh has the potential to export \$1 billion worth of woollen sweater by 2030 up from the current \$100 million as the global market for such items is expanding fast riding on product diversity, a local sweater exporter said yesterday.

The use of woollen yarn is rising worldwide thanks to the production of diversified yarn from wool, said Mostafa Q Sobhan, managing director of Dragon Group, a Bangladeshi sweater exporting company.

He made the comments in a discussion with two Uruguayan wool exporters at Pan Pacific Sonargaon Dhaka.

Nearly \$20 billion worth of woollen garments are sold annually worldwide now, which is predicted to grow at 5.5 percent every year, Sobhan said.

If the prediction goes right, the global woollen garments market should be worth nearly \$30 billion by 2027, he said.

In the global markets, China, Turkey, Italy, Vietnam, and the UK are market leaders in woollen wear exports.

Uruguay is one of the largest processors of wool in South America and it exports primarily to the European markets and China, said Sobhan, who is also the honorary consul of Uruguay to Bangladesh.

Currently the spinning mills have a huge capacity to produce cotton yarns and other manmade yarns such as acrylic and viscose in Bangladesh, he said.

"Now, blending wool with cotton, acrylic and viscose will enhance return on investment and add value to our product offerings."

	PRICE (MAY 23, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 76	-2.86 ↓	.74 ↑
Coarse rice (kg)	Tk 48-Tk 52	-3.85 ↓	2.04 ↑
Loose flour (kg)	Tk 35-Tk 45	-9.09 ↓	-30.43 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 150	-3.28 ↓	-18.06 ↓
Potato (kg)	Tk 48-Tk 55	-1.90 ↓	25.61 ↑
Onion (kg)	Tk 70-Tk 75	16.00 ↑	0
Egg (4 pcs)	Tk 48-Tk 50	19.51 ↑	3.16 ↑

SOURCE: TCB

Bangladesh Krishi Bank holds review meeting



Md Nasiruzzaman, chairman of Bangladesh Krishi Bank, addresses a review meeting for the general managers of all divisions of the bank at its head office in Dhaka yesterday. PHOTO: BANGLADESH KRISHI BANK

STAR BUSINESS DESK

Bangladesh Krishi Bank yesterday organised a special review meeting for the general managers of all divisions of the bank at its head office in Dhaka.

Md Nasiruzzaman, chairman of the bank, addressed the meeting as chief guest while Md Shawkat Ali Khan, managing director, presided over the meeting, the bank said in a press release.

Khan told the managers to place special emphasis on loan disbursement, loan recovery, and deposit collection.

Chanu Gopal Ghosh, Khan Iqbal Hossain and Salma Banu, deputy managing directors, were also present.

Dhaka Motor Show begins

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Meherun N Islam, president and group managing director of CEMS-Global USA and Asia Pacific, presided over the opening ceremony of the event inaugurated by Mohsina Yasmin, executive member of the Bangladesh Investment Development Authority.

Md Tazul Islam, chairman of Bangladesh Road Transport Corporation, and Mohammad Abul Hossain, additional secretary of the youth and sports ministry, also attended the opening ceremony.

The gates of the show which will end on May 25 will remain open from 11am to 9pm every day.



Mohsina Yasmin, executive member of Bangladesh Investment Development Authority, cuts a ribbon to inaugurate the 17th Dhaka Motor Show organised by CEMS-Global USA at the Bangabandhu Bangladesh-China Friendship Exhibition Center in Purbachal, Dhaka yesterday.

PHOTO: CEMS-GLOBAL USA

Businesses want 1pc duty

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(BKMEA) and different business chambers attended the meeting.

The event was led by Md Amin Helaly, senior vice-president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

Helaly told The Daily Star that the government has targeted to produce 12,497 megawatts (MW) of renewable energy, such as through solar panels and wind turbines, by 2030.

Currently, 437MW of electricity comes from the renewable energy sources

and the government has the target to produce 1,641MW of renewable energy by 2025, he said.

To achieve the target, the government should facilitate the businesses so that they can produce renewable energy easily, he added.

Helaly also said yesterday's meeting was a preparatory meeting for another scheduled to be held with Prime Minister Sheikh Hasina on Saturday to discuss the overall situation of the economy such as trade, business and banking and

different challenges and opportunities.

The businesses will also hold another meeting on the business environment with Salman F Rahman, adviser to the prime minister on private industry and investment, at Bangladesh Investment Development Authority (BIDA) in Dhaka on Saturday.

Mohammad Ali Khokon, president of the BTMA, said the international clothing retailers and brands have also set a target for the local garment suppliers on the use of clean energy but

they are facing difficulties on the import of solar panels because of the high duty.

Energy use transition from fossil fuels to renewable energy is important as per the requirements of international clothing retailers and brands.

Bangladesh has been making the transition as its export destinations have targeted emission reductions as per the Paris agreement under the United Nations Framework Convention on Climate Change.

The \$5 trillion

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firms borrowed \$1 trillion to build out fiber-optic cable and mobile phone networks, according to the chairman of the US Federal Communications Commission. That was equal to about 3 percent of world GDP at the time. A \$7 trillion investment program today would equal about 30 percent of US GDP for one year, or about 7 percent of the world's annual economic output.

The investments currently being made will only make sense if they generate huge profit, however.

Government of the People's Republic of Bangladesh
Planning Division, Ministry of Planning
Strengthening Digital Processing of Projects (SDPP) (1st Revised)

Invitation for Re-Tender

1	Ministry/ Division	Planning Division
2	Name of Procuring Entity	Strengthening Digital Processing of Projects (SDPP) (1 st Revised)
3	District of Procuring Entity	Dhaka
4	Ref. Number and Date	20.29.0000.000.07.098.24-449; Date: 23 May 2024
5	Tendering method	Open Tender
6	Budget and Source of Fund	Development Sector (GoB)
7	Invitation for-	(1) Procurement of ICT equipment's including Environment Monitoring System, Access Controller for Data Center and (2) Procurement of Display Equipment
	Package # GD-01/2023-24	GD 01; Procurement of ICT equipment's including Environment Monitoring System, Access Controller for Data Center
	Package # GD-04/2023-24	GD 04; Procurement of Display Equipment
8	Tender Last Selling Date	02/06/2024 before 03.00 PM
9	Tender Closing Date and Time	03/06/2024 at 12.00 PM
10	Tender Opening Date and Time	03/06/2024 at 12.15 PM (GD-01) and at 12.30PM (GD-04)
11	Name & Address of the office for selling of tender document and place for receiving & opening of tender	Deputy Project Director, SDPP Project, Room-13, Bhaban-13, Planning Division, Sher-E-Bangla Nagar, Dhaka
12	Price of tender document (Tk)	GD-01: 1000.00 Taka (Non-refundable) GD-04: 2000.00 Taka (Non-refundable)
13	Tender Security Amount (Tk)	GD-01: 30,000.00 Taka (Refundable) GD-04: 1,65,000.00 Taka (Refundable)

14	Brief Eligibility and Qualification of Tenderer:	
	for package GD-01	
	1. The Bidder should have a minimum of 3 years of Overall Experience of satisfactory completion of supply of the Goods and related services in any Government/Semi Government /Autonomous organization, bidder should submit NOA and Completion Certificate.	
	2. Bidder should have Specific Experience of satisfactory completion of supply of 2 (two) contracts of supplying similar goods in any Government/Semi Government /Autonomous organization in last 3 (Three) years with a minimum value of BDT 9,00,000.00 each, i.e. years counting backward from the date of publication of IFT. Bidder must submit NOA and Completion Certificate from respective PE mentioning value of the contract.	
	for package GD-04	
	1. The Bidder should have a minimum of 5 years of Overall Experience of satisfactory completion of supply of the Goods and related services in any Government/Semi Government /Autonomous organization, bidder should submit NOA and Completion Certificate.	
	2. Bidder should have Specific Experience of satisfactory completion of supply of 2 (two) contracts of supplying similar goods (Video Conference System) in any Government/Semi Government /Autonomous organization in last 5 (Five) years with a minimum value of BDT 50,00,000.00 each, i.e. years counting backward from the date of publication of IFT. Bidder must submit NOA and Completion Certificate from respective PE mentioning value of the contract.	
	3. Manufacturer's Authorization Letter must be submitted.	
15	Special Condition:	
	1. Bound to follow the rules of PPR 2008	
	2. Tenderer should submit a tender along with the written application in letterhead pad in accordance with the terms of the schedule to Project Director, Strengthening Digital Processing of Projects (SDPP) (1 st Revised).	
	3. Tenderer must submit updated trade license, updated income tax and VAT certificate, recently (Last 03 months) issued bank solvency certificate, manufacturer authorization, Incorporation certificate (if any), experience certificate, etc. with tender.	
	4. Tender security, in form of Bank Draft/Pay Order/Bank Guarantee, should be provided in favor of Project Director, Strengthening Digital Processing of Projects (SDPP) (1 st Revised), Planning Division.	
	5. Tenderer must be the owner of the company or responsible other person must authorized by the owner.	
	6. Without any reason, authority reserves the right to cancel the tender process in any stage.	
16	Address of the Tenderer:	
	Project Director, Strengthening Digital Processing of Projects (SDPP), Planning Division, Room - 14, Block - 13, Planning Commission Campus, Sher-E-Bangla Nagar, Dhaka-1207.	
	Phone:9180624; E-mail: pd.sdpp@plandiv.gov.bd	
	Website: www.plandiv.gov.bd	
	Dr. Nurun Naher Project Director SDPP Project, Planning Division	