

Pharma Aids to buy Tk 11.38cr land for expansion

STAR BUSINESS REPORT

Glass ampoule manufacturer Pharma Aids is going to purchase 103 decimals of land at a cost of Tk 11.38 crore with the aim of expanding its business and modernising its manufacturing unit.

The company disclosed its plans on the website of Dhaka Stock Exchange (DSE) yesterday.

Md Humayun Kabir, company secretary, said the land was adjacent to the Nabinagar-Chandra highway in Kaliakoir of Gazipur district, close to the company's existing manufacturing unit.

The land will be utilised for the expansion of the existing facilities as demand for their products has been increasing day by day, he said.

On the other hand, the manufacturing unit needs to be modernised, he said.

He said basically the land would be utilised for the construction of a sophisticated manufacturing plant and enhancement of the production capacity of glass ampoules, including incorporation of a scope for product diversification in the future.

According to him, it would take at least two years to start the construction of the new production unit.

The company supplies its glass ampoules to around 35 pharmaceutical manufacturers, particularly those who deal with injectables.

The existing manufacturing unit needs to be upgraded as per the demand of the drug manufacturers who are interested in going for exports, he said. Glass ampoules have been widely used in packaging injectables.

Shares of the company closed at Tk 676.50 at the end of trading at the DSE yesterday, declining 1.01 percent from that on the last day of trade on Thursday.



All cargo and container handling equipment, including quayside gantry cranes, was secured at the Chattogram port while rescue crafts, including tugboats, kept ready to fast deal with emergencies once Cyclone Remal makes landfall. The photo was taken at the port around noon yesterday.

PHOTO: RAJIB RAIHAN

Ctg port on highest security alert for Cyclone Remal

All operational activities at Ctg port and airport suspended, port jetties vacated

STAFF CORRESPONDENT, Ctg

All operational activities, including loading, unloading and delivery of cargo, were suspended at the Chattogram port yesterday morning as the port authority issued its highest security alert No 4 as a safety measure against Cyclone Remal.

Moreover, the port authority shifted all 19 vessels, which were at its main and specialised jetties, out to sea by the afternoon to avert any damage to the port jetties.

The suspension was in effect since 10:00am on Sunday and will remain till further notice, said Chittagong Port Authority (CPA) Secretary Md Omar Faruk.

Meanwhile, flight operations at the Shah Amanat International Airport in the port city were also suspended for eight hours since noon.

It may be extended, said Group Captain Taslim Ahmed, director of the airport.

The CPA issued its highest security alert

yesterday morning after the Met office asked it to hoist great danger signal No 9.

On Saturday, it had issued its security alert No 3 at 9:00pm after the Met office advised hoisting danger signal No 6.

As a part of security alert No 3, unloading of import cargo from large vessels to smaller ones at the outer anchorage as well as loading and unloading of cargo and containers at the port jetties were suspended.

A total of 49 large vessels were shifted from the outer anchorage to the sea the same night, said Faruk.

Not all the vessels could be shifted as the tide in the Karnaphuli River had receded, he said.

The rising tide around 10:00am yesterday allowed the CPA Marine Department to shift the remaining vessels, he added.

According to the CPA's Cyclone Disaster Preparedness and Post Cyclone Rehabilitation Plan-1992, the authority usually issues four categories of security alerts in line with the

Met office signals as a cautionary measure in times of natural calamities.

The CPA secretary said security alert No 4 meant all necessary precautionary measures have already been taken and all the departments would remain on high alert.

"We have secured all cargo and container handling equipment, including quayside gantry cranes (QGCs) and other cranes, as well as pontoons, loose objects and sheds," he said.

The authority opened four control rooms to monitor the situation.

The port's rescue crafts, including tugboats, have been kept ready to quickly deal with emergencies once the cyclone makes landfall while the port hospital has also been prepared to cater to emergency services, informed the official.

An official of the CPA Marine Department said the port channel was cleared of small crafts while all inland vessels were shifted to safe shelter at inner harbours.

Garment exports to EU slightly up in July-April

STAR BUSINESS REPORT

Garment export to the European Union (EU) in the July-April period of the current fiscal year grew by 3.66 percent from that in the corresponding period of last fiscal year to reach \$19.90 billion.

Among the EU member countries, garment export to Denmark grew by the highest margin of 32 percent, according to data from the Export Promotion Bureau compiled by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

Meanwhile, garment export to Poland grew by 20.65 percent followed by 17.51 percent to the Netherlands, 6.07 percent to Spain and 3.42 percent to France.

However, apparel export to Italy declined by 2.45 percent, as per the country-wise garment export data compiled by the BGMEA.

Moreover, garment export to Germany, the largest export market in the EU, amounted to \$5.01 billion.

This was a decline of 9.40 percent from that in the July-April period of fiscal year 2022-23.

Garment export to the US reached \$6.81 billion in the first 10 months of FY2023-24, declining by 1.90 percent year-on-year.

At the same time, apparel export to the UK and Canada reached \$4.8 billion and \$1.26 billion in FY2023-24, showcasing year-on-year growths of 14.55 percent and 2.95 percent respectively.

During the July-April period of FY 2023-24, apparel export to non-traditional markets grew by 10 percent to \$7.70 billion.

It was \$7 billion in the corresponding period of the previous fiscal year.

Among the major non-traditional markets, garment exports to Japan, Australia and South Korea increased by 6.14 percent, 17.18 percent and 14.73 percent respectively.

However, apparel exports to India declined by 22.44 percent. The decline has been gradually coming about since August 2023.

German economy grows 0.2% in Q1

REUTERS, Berlin

The German economy grew by 0.2 percent in the first three months of 2024, the statistics office reported on Friday, confirming preliminary data.

"After GDP declined at the end of 2023, the German economy started 2024 with positive growth," said Ruth Brand, president of the statistics office.

Despite declining inflation, household consumption did not recover in the first quarter, falling 0.4 percent on the previous quarter. Government expenditure was also 0.4 percent lower than in the previous quarter, the data showed.

Tax receipts Bangladesh hardly utilising

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He suggested the continuation of cash incentives on export receipts for as long as possible, saying that different export sectors need time to make preparations and stabilise given the volatile global economic situation.

Rahman also recommended the government increase the incentive if possible. Rahman also recommended the government increase the incentive if possible.

He also urged the government to take steps to stabilise the exchange rate, contain inflation, promote export diversification in terms of both products and destinations and bolster remittance.

Consistency should be ensured in the capital market and priority should be given to human capital development through

stronger private sector participation, he said. At the AmCham event, Md Humayun Kabir, additional labour secretary, presented the findings of a research on the "Development of labour conditions in Bangladesh for sustainable growth" in a panel discussion.

Bangladesh has ratified 36 International Labour Organisation (ILO) conventions, including 8 of 10 fundamental conventions, and protocol 29 on forced labour, Kabir said.

In 2022, Bangladesh ratified ILO convention 138, which concerns the minimum age for entry into the workforce and protocol 2014, a convention on forced labour, he said.

A roadmap on labour rights for 2021 to 2026 is also being implemented, he said.

In line with the ratified

conventions, Bangladesh is making significant efforts for enforcement, which includes legal and administrative reforms and promotional activities, the additional secretary said.

Since 2013, Bangladesh has made remarkable progress in ensuring labour rights and workplace safety, which has been recognised globally, he said.

Bangladesh will have to apply to the US government for reinstatement of the generalised system of preferences (GSP) as the status was suspended after the Rana Plaza building collapse in June 2013, said Leena Khan, labour attaché of the US embassy in Dhaka.

At present, the GSP status is inactive as the US Congress has not revived the programme since December 2020, she said.

Neeran Ramjuthan, programme manager of the

ILO Labour Administration and Working Conditions Cluster, expects Bangladesh will amend its labour law to make it in tune with international standards as per commitments to the ILO.

It is imperative for the government, policymakers and the banking watchdog to work together to implement effective measures to control inflation and mitigate its impact, said Syed Ershad Ahmed, AmCham president.

Other key challenges are declining foreign exchange reserves, the balance of payment deficit, imbalances in the demand and supply of energy, supply chain disruptions, and the struggling banking sector, Ahmed also said.

John Fay, commercial counsellor of the US embassy in Dhaka, also spoke at the luncheon.

added that the Bangladesh Bank governor was trying to control inflation but is being criticised and blamed for a lack of vision.

"He is a former finance secretary. Did he become the finance secretary without any qualities?"

Ali added that journalists globally are not allowed to access the central bank. However, he said he would talk to the central bank governor so journalists can enter the central bank like before.

He further said the government expects to get the third tranche of the IMF loan in June.

Why the US government had issued sanctions against a former army chief but the Bangladesh government had not taken any steps against him yet, the minister said, "The [Bangladesh] government did not take any steps, but the army will take a step. The army can do it."

When journalists brought forth observations made by the Centre for Policy Dialogue's Distinguished Fellow Debapriya Bhattacharya on the country's present economic situation, the minister expressed dissatisfaction and replied, "Debapriya Bhattacharya?

Who is he? I know him."

He added, "Debapriya will definitely criticise us because he belongs to the opposition group."

He went on to clarify, "Anyone can criticise the economy. But his tone makes it a lot more different."

Then, when asked about a recent comment made by economist Wahiduddin Mahmud, who said the economy was in distress, the minister took a long pause and said, "What does that mean? I don't understand. Only critical comments do not make anyone a champion."

The finance minister

Next budget to be slightly expansionary

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The finance minister also sought action against loan defaulters, saying, "I want to catch them."

When journalists pointed out that loan defaulters are often influential individuals and questioned if it would be possible to nab them, he replied, "Let's see whether I can do it."

Ali stressed that steps had been taken against a former inspector general of police, whose assets have been confiscated, and a former army chief, so it is possible to catch loan defaulters.

When journalists asked

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Memo No. 25.36.7900.150.1.8.439/10 Date: 26/05/2024

e-Tender Notice

(Tender No. peroj/pwd/weather/2023-24 and Hospital/thock/2023-24/05, 02, 07, 03, 04, 08, 06 & 01)
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of the following works.

SL No.	Tender ID	Name of works	Procurement method	Tender last selling date & time	Tender security last submission date & time	Tender closing date & time
1	982142	Civil, sanitary and internal and external electrical repair works of Kawkhali Weather Office under Pirojpur district.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
2	990560	Repair of roof of 2nd floor and repair of cracks in beams and ancillary works including plastering and painting of Pirojpur District Hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
3	988162	Accessory works including of changing cables, new lights, fans, switch boards installation in diarrhea ward and emergency department of Pirojpur district hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
4	988178	Accessory works including of changing cables, new lights, fans, switch boards installation in male and female ward of Pirojpur district hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
5	990612	Repair of cracks in column beams and walls of children and gynecology ward, change of balcony grill and renovation of toilets of Pirojpur district hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
6	988198	Accessory works including of changing cables, new lights, fans, switch boards installation in child ward, SCANU and gynecology ward of Pirojpur district hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
7	990613	Supply and installation of sound system, conference system, air cooler, CC camera at Pirojpur Civil Surgeon's office.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
8	990608	Repair of cracks in column beams and walls of male and female wards, replacement of balcony grill and renovation of toilets of Pirojpur District Hospital.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am
9	988146	Repair of 2nd floor roof of Pirojpur District Hospital along with renovation of wards and cabins along with painting and repair work of toilets.	OTM	10-Jun-2024 10:00am	10-Jun-2024 10:30am	10-Jun-2024 11:00am

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 branches up to 10-Jun-2024 at 10:30am (Tender ID-982142, 990560, 988162, 988178, 990612, 988198, 990613, 990608 & 988146). Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (<http://www.eprocure.gov.bd>).

26-05-24
Zahurul Islam
Executive Engineer
PWD Division, Pirojpur