

## China consumer prices up in May

AFP, Beijing

Consumer prices in China rose slightly last month, data showed Wednesday, though analysts warned more work was needed to boost demand as leaders struggle to reignite growth in the world's number two economy.

The consumer price index rose 0.3 percent on-year in May, unchanged from the increase recorded in April and the fourth straight month in positive territory, according to the National Bureau of Statistics.

However, the figure was off the 0.4 percent forecast by a Bloomberg survey of analysts. Factory gate prices, meanwhile, continued to fall, extending a deflationary run that has persisted since late 2022.

The producer price index (PPI) dropped 1.4 percent on-year last month, though that was an improvement on the 2.5 percent plunge suffered in April and slightly better than Bloomberg forecasts.

Chinese leaders have been seeking to boost consumer spending as economic headwinds such as mounting property sector debt and youth unemployment continue to drag on growth.

"The improvement in PPI is largely driven by commodity prices such as copper and gold, which is not a reflection of China's domestic demand," Zhiwei Zhang, president and chief economist of Pinpoint Asset Management, said in a note.

## Prime Bank signs deal with British Asian Trust and Sajida Foundation to donate funds



Faisal Rahman, additional managing director of Prime Bank, poses for a photograph with Eshrat Waris, country director of British Asian Trust Bangladesh, and Muhym Chowdhury, director, impact investments and partnerships of Sajida Foundation, at the MoU signing ceremony at the bank's corporate office in Gulshan.

PHOTO: PRIME BANK

### STAR BUSINESS DESK

Prime Bank PLC has signed a memorandum of understanding (MoU) with British Asian Trust and Sajida Foundation at the bank's Gulshan corporate office yesterday.

The deal enables Prime Bank to

donate funds to promote collaboration for identifying and investing in Bangladesh-based agricultural innovations that present the most impactful and promising solutions in climate resilience in Bangladesh, said a press release.

On behalf of the bank, Faisal Rahman,

additional managing director, and other senior officials were present.

Eshrat Waris, country director of British Asian Trust Bangladesh, and Muhym Chowdhury, director for impact investments and partnerships of Sajida Foundation, represented their respective organisations.

## UK economy stagnates heading into general election

AFP, London

Britain's economy stagnated in April after emerging from recession in the first quarter of the year, official data showed Wednesday, dealing a setback to Prime Minister Rishi Sunak ahead of next month's general election.

The zero growth in April followed an expansion of 0.4 percent in March, according to the Office for National Statistics. Britain votes on July 4 in an election widely expected to be won by the main opposition Labour party, a victory that would end 14 years of rule by Conservatives, who have been led by Sunak since 2022.

"There is more to do, but the economy is turning a corner and inflation is back down to normal," finance minister Jeremy Hunt said in reaction to Wednesday's data.

The Conservatives would "keep the economy growing with our clear plan to cut taxes on work, homes and pensions", he added.

The Labour party of Keir Starmer seized on the data to savage the economic record of the Tories.

The "figures expose the damage done after 14 years of Conservative chaos", said Labour's finance spokesperson, Rachel Reeves.

Britain had emerged from a short-lived recession with growth in the first quarter of this year. The UK economy contracted slightly for two quarters in a row in the second half of 2023, meeting the technical definition of a recession that was caused by elevated inflation that has prolonged a cost-of-living crisis.



Khairul Alam Choudhury, chairman of the board of directors of AB Bank, is seen along with Tarique Afzal, managing director, and other directors at the bank's 42nd AGM at Sena Malancha in Dhaka.

PHOTO: AB BANK

## AB Bank approves 2% stock dividend

### STAR BUSINESS DESK

AB Bank PLC approved a 2 percent stock dividend for the year 2023 at its 42nd annual general meeting (AGM) at Sena Malancha, Dhaka yesterday.

In 2023, the operating profit and profit after tax of the bank stood at Tk 501 crore and Tk 72 crore respectively. The net asset value per share was Tk 27.87.

Khairul Alam Choudhury, chairman of the board of directors, presided over the meeting. Tarique Afzal, managing director, and other directors and shareholders were also present, according

to a press release.

Khairul Alam Choudhury was re-elected as a director and Md Fazlur Rahman and Ramendra Nath Basak were elected as director and independent director, respectively.

Maqsubul Huq Khan resigned from the board.

The AGM approved the directors' report and the audited financial statements for 2023. The shareholders appointed MM Rahman & Co Chartered Accountants as the statutory auditor, and SF Ahmed & Co Chartered Accountants as the corporate governance compliance auditor of the bank for 2024.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JUNE 12, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	-1.43 ↓	2.22 ↑
Coarse rice (kg)	Tk 50-Tk 54	0	6.12 ↑
Loose flour (kg)	Tk 40-Tk 45	6.25 ↑	-20.56 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 152	-1.00 ↓	-17.50 ↓
Potato (kg)	Tk 55-Tk 60	9.52 ↑	53.33 ↑
Onion (kg)	Tk 80-Tk 90	13.33 ↑	9.68 ↑
Egg (4 pcs)	Tk 52-Tk 54	11.58 ↑	15.22 ↑

SOURCE: TCB

## ACI Marine signs agreement with Khulna Shipyard

### STAR BUSINESS DESK

ACI Marine & Riverine Technologies Ltd, a concern of ACI Ltd, has inked an agreement with Khulna Shipyard Ltd, for the supply of Mitsubishi Marine Engines.

The signing ceremony took place at the office of Khulna Shipyard yesterday, said a press release.

Under the deal, Khulna Shipyard will procure two units of Mitsubishi Marine Engine and two units of Marine Gearbox. These engines will deliver power in a survey vessel owned by the Payra Port Authority.

With the integration of Mitsubishi Marine Engine, Khulna Shipyard is poised to enhance its capabilities and strengthen its position in the Bangladeshi maritime market, the release said.



Subrata Ranjan Das, executive director of ACI Motors Ltd, and Md Abdul Latif, managing director of Khulna Shipyard Ltd, pose for a photograph along with other senior officials of both the companies.

PHOTO: ACI

## Berger Paints Bangladesh inks deal with Edison Real Estate

### STAR BUSINESS DESK

Berger Paints Bangladesh Ltd has signed an agreement with Edison Real Estate Ltd, a subsidiary of Edison Group, at the developer's corporate office in Tejgaon, Dhaka recently.

Under the deal, Edison Real Estate will integrate Berger Paints' products in its residential and commercial ventures. The paints manufacturer will provide a comprehensive range of paint and coating solutions for Edison's initiatives, according to a press release.

AKM Sadeque Nawaj, chief business officer of Berger Paints Bangladesh, and Ahmed Pasha, director of Edison Group, signed the agreement.

Md Mohsin Habib Chowdhury, chief operating officer and director of Berger Paints Bangladesh, said that



Md Mohsin Habib Chowdhury, chief operating officer and director of Berger Paints Bangladesh, and Md Aminur Rashid, chairman of Edison Group, are seen at the signing ceremony along with other senior officials at the Edison Group's corporate office in Dhaka.

PHOTO: EDISON REAL ESTATE

Berger's colours are crafted using advanced technologies and made environment friendly to meet the diverse needs of the customers.

"This partnership reflects our

shared commitment to excellence and will undoubtedly enhance the aesthetic and functional value of our developments," said Md Aminur Rashid, chairman of Edison Group.

**Office of the Mirkadim Paurashava**  
District: Munshiganj

Memo No. Mir/Paura/Engr/LGCRRP/2023-24/335

Date: 11/06/2024

**e-Tender Notice (OTM) No. 01/2023-24**

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

Sl No	Tender ID No.	Package No	Name of the work
1	991989	LGCRRP/ Mirkadim/ 2023-24/W- 03	Construction of 1) Upgrading of road By Uniblock from H/O Ismail Munshi to H/O Khaleque (Ch.0-00-320.00m) with Link (A) H/O Kashem Munshi to H/O Meku Mia (L-90.00m) & Link (B) H/O Amanullah to H/O Kashem Sander (L-80.00m) in Ward No: 01 & 07 Under MirkadimPaurashava, Munshiganj 2) Construction of RCC Drain H/O Ismail Munshi towards south Direction upto H/O Khoshed Molla (Ch.+ 0.00m to +30.00m) at Ward No-07 Under Mirkadim Paurashava.3) Upgrading of Existing Earthen road By Uniblock From Rikabibazar Girls School towards south direction up to H/O Nazrul Islam (Ch.+ 0.00m to +120.00m) at Ward-02 Under MirkadimPaurashava, Munshiganj.4) Construction of RCC Drain Rikabibazar Girls School towards South Direction upto H/O Nazrul Islam (Ch.+ 0.00m to +120.00m) at Ward No-02 Under MirkadimPaurashava,Munshiganj 5) Construction of RCC Drain H/O Karim Gazi towards South Direction uptoTengor Primary School (Ch.+ 0.00m to +200.00m) at Ward No-05 Under MirkadimPaurashava, Munshiganj.6)Construction of RCC Drain Starting From H/O Milton towards west upto H/O Zahir (Ch.+ 0.00m to +35.00m) with Repairing of a old Drain (L-45.00m) at Ward No-05 Under MirkadimPaurashava, Munshiganj.
2	991973	LGCRRP/ Mirkadim/ 2023-24/W- 04	1) Construction of RCC Drain Start from Naldiar Math Mokles house to Marnaf gong house, Ch.0-00-0+120m in Ward No-06, Under MirkadimPaurashava. 2) Upgrading of Existing Earthen Road by Uni Block from MollakShabe Charitable Hospital to DakkhinKagopara Graveyard, (Ch.00-00-125) m in Ward No.- 07, Under MirkadimPaurashava. 3) Upgrading of existing Earthen Road by Uni Block from Zirandopatti BC Road Swapan house to KurbanGhatia, Ch.0+00-0+080, in Ward No.07, Under MirkadimPaurashava. 4) Upgrading of Existing Earthen Road by Uni Block from Murma Aslam Bapary house to ElyasBapary house, (Ch.0+00-0+075)m in Ward No-08, Under MirkadimPaurashava 5) Construction of 2Vent Box-Culvert at KamlaghatSaudia Math Kaser Poll in Ward No.09, Under MirkadimPaurashava 6) Construction of RCC Drain Start from Tilardi Raton Mondol house to Sariyat Nagar Jama Mosque, Ch.0+00-0+110m in Ward No-09, Under MirkadimPaurashava.

This is 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 to the National e-GP 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 bank. 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)).

(Mohammad Quayum Chowdhury)  
Executive Engineer  
MirkadimPaurashava

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Executive Engineer  
District: Jamalpur  
[www.lged.gov.bd](http://www.lged.gov.bd)

Memo No. 46.02.3900.000.07.001.23-1898

Date: 12/06/24

**e-Tender Notice No. 124/2023-2024**e-Tender is invited the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of works details in table:

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 enough through any registered banks' branches up to 11.00am on 07-Jul-2024.

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)).

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