

BRAC Bank, National Finance sign deal on employee banking

STAR BUSINESS DESK

BRAC Bank recently signed an employee banking agreement with National Finance Limited (NFL), a non-bank financial institution (NBFI) in Bangladesh. Md Mahiul Islam, deputy managing director and head of retail banking of the bank, and Irteza Ahmed Khan, managing director of the NBFI, penned the deal at the latter's head office in Dhaka, the bank said in a press release. Under the agreement, the company's employees will enjoy a convenient banking experience, including salary account, multi-currency debit card, credit cards,

loan facilities, deposit pension scheme, fixed deposit and a host of benefits and privileges from BRAC Bank. Through this partnership, BRAC Bank reaffirms its commitment to elevating the retail banking experience, offering a diverse array of benefits and privileges tailored to the unique needs of institutional clients. AKMShahadul Islam, head of employee banking of the bank, Mahabubul Farook Khan, head of retail sales, and Zebun Nahar, senior relationship manager of employee banking, along with other officials from both organisations were present.



Md Mahiul Islam, deputy managing director and head of retail banking of BRAC Bank, and Irteza Ahmed Khan, managing director of National Finance Limited, pose for photographs after signing an agreement at the latter's head office in Dhaka recently.

PHOTO: BRAC BANK

Chairman and vice-chairman of Midland Bank re-elected

STAR BUSINESS DESK

Nilufer Zafarullah and Md Shamsuzzaman have been re-elected as chairman and vice-chairman of Midland Bank respectively for the next two years. Nilufer served the bank as vice-chairman since its inception until 2018 and has been serving as chairman since, the bank said in a press release. She was also a member of the 9th and 10th parliament. An architect by profession, she contributed to the education and development sector for over 40 years. She is renowned for her humanitarian efforts. Nilufer is also a member of the board of trustees of Independent University Bangladesh and Chittagong Independent University.



Nilufer Zafarullah



Md Shamsuzzaman

She is a director of Hong Kong Shanghai Manjala Textiles and a donor trustee of the Begum Zebunnesa & Kazi Mahabubullah Jono Kallyan Trust. On the other hand, Shamsuzzaman is a nominee director of Liberty Knitwear in the board of Midland Bank. He previously acted as the chairman of the risk management committee and member of the audit committee of the bank. He is a textile engineer and a prominent industrialist. He is active in many community development and social service programmes. Shamsuzzaman is the managing director of Liberty Knitwear, Orient Chem-tex, Micro Fibre, Midland Knitwear, A One Polar, Tangon Garments and Tubingen Chemicals (BD).



Md Jashim Uddin, chairman of Bengal Commercial Bank, presides over the 31st meeting of the board of directors of the bank at its head office in the capital's Gulshan recently. Mahabubul Alam and Ghulam Mohammed Alomgir, vice-chairmen of the bank, and Tarik Morshed, managing director and CEO, among others, were also present.

PHOTO: BENGAL COMMERCIAL BANK

MTB CEO honoured by Business Tabloid magazine

STAR BUSINESS DESK

Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank (MTB), has been honoured with the "Most Influential Banking Leader, Lifetime Achievement Award - Bangladesh" by Business Tabloid magazine. This accolade underscores Rahman's leadership and strategic acumen, which have profoundly influenced Bangladesh's banking sector, according to a press release. Under Rahman's guidance, Mutual Trust Bank has achieved remarkable success, emerging as an industry front-runner. "We extend our heartfelt

congratulations to Syed Mahbubur Rahman on this well-deserved recognition and reaffirm our dedication to flourishing under his visionary leadership," the press release also said. "His ongoing guidance remains crucial to MTB's continued innovation and strategic advancement in the banking sector." His innovative strategies and adept handling of market dynamics have fostered a culture of empathy, transparency, and responsiveness within the organisation, it added. Rahman's proficiency in leveraging technology has not only enhanced operational efficiency but also elevated customer satisfaction, solidifying his esteemed reputation.

Asian Automotive organises its first 'Dealer Meetup' in Bangladesh

STAR BUSINESS DESK

Asian Automotive Ltd, the official distributor of Pirelli tires in Bangladesh, recently organised its first "Dealer Meetup" in a bid to strengthen the relationship between the company and its network of dealers. Dewan Shajedur Rahman, managing director and chairman of the automotive company, inaugurated the event at the Six Seasons Hotel in Dhaka, according to a press release. In his speech, Rahman highlighted the importance of dealer collaboration and the company's commitment to providing high-quality Pirelli tires. "We are proud to work with such

dedicated partners who help us bring the excellence of Pirelli tires to our customers," he said. Avik Anwar, a prominent racer and the first Bangladeshi to win an international motorsport event, attended the event. Anwar shared his enthusiasm for Pirelli tires and their role in enhancing vehicle performance. "I always put my trust in Pirelli tires," he said. One of the highlights of the event was an award ceremony that recognised the top-performing dealers for their exceptional sales performance and dedication to promoting Pirelli tires in Bangladesh. Other senior officials were also present.



Dewan Shajedur Rahman, managing director and chairman of Asian Automotive Ltd, poses for photographs with participants of a "Dealer Meetup" programme at the Six Seasons Hotel in Dhaka recently.

PHOTO: ASIAN AUTOMOTIVE

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JULY 1, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	1.47 ↑	2.22 ↑
Coarse rice (kg)	Tk 48-Tk 52	0 ↑	2.04 ↑
Loose flour (kg)	Tk 40-Tk 45	-5.56 ↓	-20.56 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 152	1.69 ↑	-12.28 ↓
Potato (kg)	Tk 55-Tk 65	9.09 ↑	60.00 ↑
Onion (kg)	Tk 90-Tk 100	18.75 ↑	40.74 ↑
Egg (4 pcs)	Tk 48-Tk 53	-3.81 ↓	8.60 ↑

SOURCE: TCB



Bashir Ahmed, vice-chairman of United Commercial Bank, presides over the bank's 41st annual general meeting held virtually yesterday. The meeting announced a 10 percent dividend, including a 5 percent cash dividend, for 2023.

PHOTO: UNITED COMMERCIAL BANK

United Commercial Bank declares 10% dividends

STAR BUSINESS DESK

United Commercial Bank (UCB) yesterday announced a 10 percent dividend, including a five percent cash dividend, for the year that ended on December 31, 2023. The announcement came at the bank's 41st annual general meeting (AGM), which was held virtually, according to a press release. Bashir Ahmed, vice-chairman of the bank, presided over the meeting. In his speech, Ahmed said that

UCB had generated attractive financial results in the previous year, logging tremendous growth in areas such as operating profit, loan and advances, and deposits. He also expressed that UCB would continue to serve the interests of shareholders, clients and communities. Arif Quadri, managing director and CEO, said UCB developed a balanced and sustainable business model against all obstacles through organic growth.

ATM Tahmiduzzaman, company secretary, conducted the programme, where Touhid Shipar Rafiquzzaman, independent director and chairman of the audit committee, and Nurul Islam Chowdhury, chairman of UCB Foundation, were present. Bazal Ahmed, Asifuzzaman Chowdhury, Md Nasim Kalam, Masuma Parvin, Syed Kamruzzaman, Muhammed Shah Alam, Kanak Kanti Sen, and Md Aked Ali Sarker, directors of the bank, attended the AGM.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়, সওজ
সড়ক বিভাগ, কুষ্টিয়া।
ফোন- ০২৭৭৭৮১৫৩৫; ই-মেইলঃ eekus@rhd.gov.bd
স্মারক নং-৩৫.০১.৫০০০.৪৩৯.০৭.০৩.২১-২১৯৮(২৪) তারিখ : ৩০/০৬/২০২৪ খ্রিঃ।

সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তি/লাইসেন্স নবায়ন বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, সড়ক বিভাগ, কুষ্টিয়া কর্তৃক পাবলিক প্রকিউরমেন্ট বিধিমালা- ২০০৮ এর আলোকে সড়ক ও জনপথ অধিদপ্তরের পরিচালন (সাজস্ব) বাজেটের আওতায় সীমিত দরপত্র পদ্ধতি প্রয়োগের মাধ্যমে প্রতিবেক্রে ৩.০০ (তিন) কোটি টাকা পর্যন্ত প্রাক্কলিত মূল্যের অভ্যন্তরীণ ক্রমকর্ষ (NCT-Works) সম্পাদনের লক্ষ্যে ২০২৪-২০২৫ অর্থবছরের জন্য ঠিকাদার তালিকাভুক্তি/নবায়ন করা হবে। সিপিটিইউ কর্তৃক নির্ধারিত আবেদন ফরম নির্বাহী প্রকৌশলীর কার্যালয়, সড়ক বিভাগ, কুষ্টিয়া অথবা উপ-বিভাগীয় প্রকৌশলীর কার্যালয়, সড়ক উপ-বিভাগ, কুষ্টিয়া হতে আগামী ০১/০৭/২০২৪ হতে ০১/০৮/২০২৪ খ্রিস্টাব্দ তারিখ পর্যন্ত অফিস চলাকালীন সময়ে সরবরাহ করা হবে। ১০০০.০০ (এক হাজার) টাকা অফেরতযোগ্য পে-অর্ডার/ব্যাংক ড্রাফট নির্বাহী প্রকৌশলী, সওজ, কুষ্টিয়া সড়ক বিভাগ, কুষ্টিয়া এর অনুকূলে জমা প্রদান করে অথবা মানি রিসিটের মাধ্যমে ১০০০.০০ (এক হাজার) টাকা পরিশোধ করতঃ আগ্রহী ব্যক্তি/প্রতিষ্ঠান নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সংগ্রহ করতে পারবেন। নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সঠিকভাবে পূরণ পূর্বক প্রয়োজনীয় কাগজপত্রসহ আগামী ০১ আগস্ট ২০২৪ খ্রিঃ বিকাল ৫:০০ ঘটিকার মধ্যে কুষ্টিয়া সড়ক বিভাগীয় অফিসে জমা প্রদান করতে হবে। সীমিত দরপত্র পদ্ধতি প্রয়োগের ক্ষেত্রে পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর বিধি ৩৩ অনুসরণযোগ্য এবং এ তালিকাভুক্তিকরণ দরপত্র আহ্বান/কাজ প্রদানের নিশ্চয়তা বিধান করে না। উল্লেখ্য যে, অত্র দপ্তরের ২০২৩-২০২৪ অর্থবছরের নবায়নকৃত/তালিকাভুক্ত ঠিকাদারগণকে ২০২৪-২০২৫ অর্থ বছরের লাইসেন্স নবায়ন ফি বাবদ টাকা = ২,০০০/- (দুই হাজার টাকা) +১৫% ভ্যাটসহ বিনা জরিমানায় আগামী ০১/০৮/২০২৪ খ্রিস্টাব্দ তারিখের মধ্যে অত্র দপ্তরে জমা প্রদান পূর্বক লাইসেন্স নবায়ন করার জন্য অনুরোধ করা হলো।

(মুহাম্মদ মনজুরুল করিম)
পরিচিতি নং- ৬০২০০০
নির্বাহী প্রকৌশলী, সওজ
সড়ক বিভাগ, কুষ্টিয়া।

GD-1061

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Manikganj
www.lged.gov.bd

Memo No: 46.02.5600.000.07.259.24-3344 Date:01/07/2024

Invitation for Tender (works)
e-Tender Notice No.01/2024-2025

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

SL No.	Tender ID & Package No	Name of Works	Tender Method	Tender Proposal last selling & Submission Date and Time
1	1000824 GDP-3/ MA-129	Improvement of Kaccol-Intajgonj Bazar via Jamunabad Road by BC at Ch. 3850-5735m Under Upazila: Shibhalaya, District: Manikganj [Road ID No: 356784012] (salvage Cost : Tk.1159168.00)	OTM	24 July -2024 16:00 & 25 July-2024 16:00

These are online Tender's where only e-Tender's will be accepted in the National e-GP portal and no offline/hard copies will be accepted. The fees for downloading the e-Tender Documents from the National e-GP System portal have to be deposited online through any registered Bank's branch. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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GD-1058

Ctg port saw 5.36% growth in container handling in FY24

DWAIPAYAN BARUA, Ctg

The Chattogram port posted a 5.36 percent year-on-year growth in container handling in the just concluded 2023-24 fiscal year. The port handled 31.69 lakh twenty-foot equivalent units (TEUs) of containers, including import, export and empty ones in FY24, up from 30.07 lakh TEUs in the previous fiscal, according to data provided by the Chattogram Port Authority (CPA). The figure was prepared by calculating the number of containers loaded and unloaded at the main jetties of the port, Pangaon



The overall increase in handling of cargo and container in the concluded fiscal year is a testimony to the rise of foreign trade in Bangladesh, said CPA Secretary Md Omar Faruk

Inland Container Terminal at Keraniganj and Kamalapur Inland Container Depot in Dhaka, said CPA Secretary Md Omar Faruk. The overall increase in container handling in the concluded fiscal year is a testimony to the rise of foreign trade in Bangladesh, overcoming the downtrend caused by the global economic turmoil amidst the Russia-Ukraine war, he said. Different types of commercial items, commodity, machineries, chemical products and raw materials of all industries except cement and ceramics sector are imported through

containers while export goods are solely carried through containers. Overall handling of cargo – containerised and bulk – experienced 4.18 percent year-on-year growth in FY24. The port handled a record 12.32 crore tonnes of cargo in FY24, up from 11.83 crore tonnes in the previous year. The authority is making continuous efforts to enhance the port's capacity and efficiency by expanding yard and equipment facilities, the CPA secretary added. The port's container storage capacity was increased and different new equipment are also being added, he said. The port saw a 7.62 percent year-on-year drop in container handling in FY23 after handling a record 32.55 lakh TEUs in FY22, which represented 5.11 percent year-on-year

growth. Container handling grew 3.1 percent year-on-year in FY21, 2.92 percent in FY20 and 3.9 percent in FY19.

The total volume of containers handled in FY21 was 30.97 lakh TEUs compared to 30.04 lakh TEUs in FY20 and 29.19 lakh TEUs in FY19.



Ctg customs logged record revenue in FY24

Enhanced monitoring paid off, customs officials say

STAFF CORRESPONDENT, Chattogram

Revenue collected by the Customs House, Chattogram (CHC) jumped 9.4 percent year-on-year to Tk 68,562.72 crore in the just concluded 2023-24 fiscal year.

This was the highest revenue generated by the customs house at the Chattogram port, the country's biggest port handling roughly 90 percent of total annual trade.

The increased collection was a direct outcome of enhanced monitoring efforts to deter misconduct and the revision of the Customs Act-1969 in June 2020, which empowered officials to impose a minimum penalty for inaccurate declarations of imported items.

On June 2020, the National Board of Revenue fixed a minimum fine for false declaration which is twice the amount of revenue dodged. Earlier, there was no minimum fine.

Revenue receipts stood at Tk 62,657.81 crore in fiscal 2022-23.

Revenue worth Tk 19,000 crore was generated through the imports of 12 products, including high-speed diesel, furnace oil, liquefied natural gas, apple cement clinkers, palm oil, broken or crushed stone, and petroleum oils.

The customs authorities reported a surge in the import of these items due to heightened demand in the energy, power, and construction industries.

These products ranked as the most imported goods over the last 10 years. Other leading revenue-generating commodities included oranges, betel nuts, milk powder, scrap ships, automobiles, automotive components, finished ceramics, and electronic goods.

Custom House Commissioner Mohammad Fyzur Rahman attributed the higher revenue generation to the prevention of false declarations and implementation of good governance.

"We've enhanced surveillance to prevent irregularities in imports and put emphasis on setting tariffs as per actual prices of goods. The customs house has also worked to expedite assessment and clearance."

These efforts have deterred dishonest traders from engaging in irregularities, he added.

Bangladesh an ideal investment destination

Bepza executive chairman tells Chinese delegation

STAR BUSINESS REPORT

Bangladesh is an ideal investment destination, exemplified by the fact that it is the second-largest garment exporter globally, said Maj Gen Abul Kalam Mohammad Ziaur Rahman, executive chairman of Bangladesh Export Processing Zones Authority (Bepza), yesterday.

He was addressing a visiting 13-member Chinese delegation from the Quanzhou Maritime Silk Road Industry and Commerce Association to the Bepza office, says a press release.

The delegation, led by Jinshan Xu, chairman of Qunleng Intelligent Machinery Co, expressed interest in exploring potential investment opportunities in export processing zones (EPZ) and Bepza Economic Zone.

Earlier a seminar on promoting the investment opportunities in Bangladesh was organised by the association in Quanzhou city of Fujian province in China on April 30.

The Chinese delegation also visited the Chattogram EPZ and Bepza Economic Zone on June 30 to understand operational procedures, infrastructural facilities, wage structures, customs processes, and the tariffs for land and utilities.

The visit underscores ongoing efforts to strengthen economic ties and promote investment between Bangladesh and China, highlighting the potential for future industrial collaborations in the region, added the press release.

Jinshan Xu acknowledged the progress made by Bangladesh in fast developing new factories.

Md Ashraf Kabir, member of investment promotion, Bepza, laid emphasis on the support Bepza provides to EPZ investors and urged the Chinese delegation to invest in the zones.

Fazlul Haque Mazumder, executive director of investment promotion, Bepza, provided an overview of Bepza's operations, facilities and incentives.

Confidence up among big Japan manufacturers

AFP, Tokyo

A key survey of Japan's largest manufacturers showed Monday that business confidence rose for the first time in two quarters, while revised data showed the economy contracted further.

The Bank of Japan's closely monitored Tankan survey comes ahead of a policy meeting for the central bank later this month with speculation growing it will announce another interest rate hike.

The poll reports the difference between the percentage of firms that are upbeat and those not – with a positive figure meaning more businesses feel optimistic. In June, the reading stood at plus 13, beating expectation of plus 11. It followed previous readings of plus 11 in March and plus 13 in December.

Separately on Monday, government data showed gross domestic product shrank 0.7 percent in the first three months of 2024, compared with the previous estimate of a 0.5 percent contraction.

The risk of a euro crisis is rising

REUTERS, Benahavis

One way of looking at the euro zone is as a forest where dry tinder is piling up. The locals are not doing much to clear the debris, and some are wandering around with naked flames. But they know it would be foolish to throw lit matches on the forest floor. Besides, there is a fire engine which will probably ride to the rescue.

In other words, the risks of a new crisis in the single currency area, like the meltdown it suffered over a decade ago, are rising. But the conditions are probably not ripe to trigger one yet.

The main current fear is that France, where the far-right Rassemblement National (National Rally) dominated the first round of snap parliamentary elections, may enter a period of extreme political instability and fiscal profligacy. This could lead to a sharp rise in yields on French government bonds.

Other highly indebted euro zone members, especially Italy, could suffer contagion. The single currency would then be on the ropes. France and Italy are much bigger economies than Greece and the other euro zone members which were at the centre of the last crisis.

But this scenario does not seem imminent because Jordan Bardella, the far-right candidate for prime minister, has been toned down his party's fiscal promises. The National Rally has its eye on winning the French presidential election in 2027 and would be foolish to undermine its credibility by provoking a financial crisis before then.

Investors are not very perturbed. Since President Emmanuel Macron called the election, the difference between yields on French and German 10-year government bonds has widened, from 49 basis points to 85 basis points. The contagion to Italy has been limited: the yield spread on its bonds relative to German bunds has risen

to 162 basis points, from 133 basis points. Back in 2011, when Silvio Berlusconi was prime minister, the gap reached 560 basis points.

That said, the medium-term outlook for the single currency is worrying. High debts, pressing spending needs and low growth in many countries at a time of rising nationalism and geopolitical conflict are storing up trouble.

The euro zone has ways to protect itself against a financial crisis. If the spreads on a country's bond yields widen sharply, the European Central Bank could step in and buy its debt. Its Transmission Protection Instrument (TPI) is designed to "counter unwarranted, disorderly market dynamics".



The central bank is much more willing to intervene than it was at the start of the last euro crisis. It was only after Mario Draghi became its president and promised to do "whatever it takes" in 2012 that the ECB developed a tool to fight market mayhem.

The central bank would probably throw its mantle of protection around any well-behaved country which suffered a sharp increase in bond spreads. Even then, the TPI is not a blank cheque. The ECB says it will only ride to the rescue if a country pursues "sound and sustainable fiscal and macroeconomic policies". So a delinquent government could be left to face debt investors on its own, as Greece was until it adopted a responsible fiscal programme in 2015.

Asian factories enjoy solid momentum, Europe faces setback

REUTERS, London/Tokyo

Manufacturing activity in Europe suffered a setback last month but Asian factories enjoyed solid momentum, offering policymakers some hope the region can weather the hit from soft Chinese demand, surveys showed.

The downturn in Europe was widespread, with Italy the only big player not to see a fall in its Purchasing Managers' Index (PMI) despite manufacturers largely cutting prices.

HCOB's final euro zone manufacturing PMI, compiled by S&P Global, fell to 45.8 in June from May's 47.3. It has been below the 50 mark separating growth from contraction for two years.

"What looks like the green shoots of recovery seem to be diminishing. We can't take a recovery for granted," said George Moran at Nomura.

Germany's factory sector, which accounts for about a fifth of Europe's biggest economy, experienced a retreat, while in France the manufacturing recession deepened.

France's far-right National Rally party scored an historic win in parliamentary elections on Sunday, stoking risks of a crisis in the euro area even as other political parties rushed to build a united front to block its path to power.

In Britain, which holds a national election on Thursday, manufacturing growth slipped in June from May's 22-month high as ongoing disruption to shipping in the Red Sea led to lower demand from overseas customers.

A euro zone index measuring output, which feeds into a composite PMI due on Wednesday that is seen as a good gauge of economic health, sank from May's 49.3 to a six-month low of 46.1, albeit just ahead of the 46 flash estimate.

A new orders index in the currency union dropped to 44.4 from 47.3, despite factories cutting prices charged for a fourteenth month.

But cost pressures weighed on manufacturers in countries like Japan, where a weak yen is boosting the price companies pay for fuel and raw material imports.

China's Caixin/S&P Global manufacturing

PMI rose to 51.8 in June from 51.7. It marked the fastest clip in more than three years and exceeded market forecasts of 51.2.

The private-sector reading followed official PMI data on Sunday showing China's manufacturing activity fell for a second month in June and services activity slid to a five-month low.

The surveys demonstrate how Chinese

further evidence that global industrial activity and trade are picking up," said Joe Hayes, principal economist at S&P Global Market Intelligence, on South Korea's factory activity.

"Viewed as a bellwether for exports due to its integration in supply chains for key intermediate goods like batteries and semiconductors, South Korean manufacturing



Employees are seen working on sun protection clothing at a factory in Fuyang, in eastern China's Anhui province. Chinese firms are ramping up production despite weak domestic demand.

PHOTO: AFP/FILE

firms are ramping up production despite weak domestic demand, which Beijing has failed to reverse with a rescue package for an ailing property sector.

In a sign Asia is benefiting from solid global demand, South Korea's factory activity growth quickened in June to the fastest in 26 months on surging new orders, its PMI showed.

Factory activity also expanded in June at a faster pace than in May in Vietnam and Taiwan, other surveys showed.

"Another strong month of data provides

output and orders often provide leading signals for trends more broadly."

Japan's factory activity expanded in June, but at a slower pace than in May, as companies struggled with rising costs due to the weak yen. The final au Jibun Bank Japan manufacturing PMI was 50, on the break-even line, after a brief improvement to 50.4 in May.

A PMI gauging Japanese firms' future output expectations rose to a six-month high thanks to a better medium-term outlook for the car and chip sectors.