Dollar inches up

REUTERS. Tokyo/London

The US dollar edged higher on Tuesday from its lowest levels in almost a month versus major peers in the previous session, as traders awaited testimony from Federal Reserve Chair Jerome Powell days after an unexpectedly soft US jobs report.

The euro held its ground after Monday's sharp swings as investors came to terms with a hung parliament in France, which points to a potential political gridlock, but lessens fiscal concerns stemming from outright far-right or leftist victories.

The US dollar index, which measures the currency against six major peers, was last up 0.1 percent at 105.06, rising from an overnight low of 104.80, a 3-1/2-week trough.

The index slumped nearly 1 percent last week, exacerbated by Friday's monthly payrolls report, which boosted bets for the Fed to soon start cutting rates.



An employee of a bank counts US dollar notes at a branch in Hanoi, Vietnam. PHOTO: REUTERS/FILE

Traders currently see about a 76 percent chance of a rate cut at the September meeting, up from 66 percent a week ago, according to the CME Group's FedWatch Tool. Another cut is expected by December.

"The recent run of weaker economic data (is) pointing to the prospect of Powell being more willing to signal the potential for rate cuts," said Derek Halpenny, currency strategist at MUFG.

'We see the dollar as vulnerable to further selling today given the macro backdrop.'

Chair Powell is set to give two days of testimony before Congress, beginning later in the day, with the Senate and followed by the House on Wednesday.

The consumer price index (CPI) data on Thursday could also be crucial, market watchers said, with recent numbers showing a cooling from unexpectedly high levels at the start of the year.

The euro was trading lower at \$1.0819, not far from Monday's nearly four-week peak of \$1.0845. The single currency also dipped as low as \$1.07915 the same day.

Europe's single currency has bounced around in recent weeks due to uncertainty over French politics, which still remains even after Sunday's vote. The French left said on Monday that it wanted to run the government, but conceded that talks would be tough and take time.

Oil prices slip

REUTERS

prices slipped on Tuesday after a hurricane that hit a key US oilproducing hub in Texas caused less damage than markets had expected, easing concerns supply disruption.

Brent futures fell 39 cents or 0.45 percent to \$85.36 a barrel by 1111 GMT, while US West Texas Intermediate (WTI) crude slipped 44 cents or 0.53 percent to \$81.89.

Although oil refining activity slowed and some production sites evacuated, major refineries along the US Gulf Coast appeared to see minimal impact from Hurricane Beryl, which weakened into a tropical storm after hitting the Texas coast.

indications suggest that most energy infrastructure has come through unscathed," ING analysts Warren Patterson and Ewa Manthey wrote in a client note, adding that price action in crude oil and refined fuel markets reflect little concern on supply disruption from the hurricane. That eased market worries about the risk of supply disruption in Texas, where 40 percent of US crude oil is produced.

Major oil-shipping ports around Corpus Christi, Galveston and Houston had been shut ahead of the storm. The Corpus Christi Ship Channel reopened on Monday and the Port of Houston was projected to resume operations on Tuesday afternoon.

Several key refiners such as Marathon Petroleum were also preparing to restart their refining units.

participants are also keeping an eye on the situation in the Middle East for more trading cues. Oil prices settled down 1 percent on Monday amid hopes a possible ceasefire deal in Gaza could reduce worries about global crude supply disruption.

Apple auctioned at Tk 61 a kg, orange at Tk 67

Ctg customs sells 118 tonnes of apple, orange at Tk 74.6 lakh



MOHAMMAD SUMAN

The Chattogram Custom House has auctioned off around 118 tonnes of fruits at Tk 74.6 lakh -- apple at Tk 61 a kg and orange at Tk 67.

Although the authorities had fixed the reserve value for the goods at Tk 2.09 crore, the bidders of the open auction did not show that much interest due to the bad condition of the fruits.

The customs house called the auction on Monday to sell around 94.88 tonnes of apple and around 23.46 tonnes of orange, which were brought in by four Dhakaimporters-Tradeco, Enterprise, Jarifa Enterprise and Siddique and Sons—at the beginning of this year.

The customs started the auction process in May this year when the importers refused to take release of the goods in time.

A customs official said businesses mainly do not take delivery of the imported goods particularly fruits when they find the market price of the goods is less than the import value.

Importers need to take delivery of the goods they brought in within 30 days after the goods are unloaded from ships at the port jetty.

The customs authorities send notice to the importers if they do not take delivery of the imported goods within the 30-day window.

The customs authorities can auction off the goods if the importer does not receive the cargo within 15 days of the issuance of the notice.

"The quality of the apple is not good. I offered the top price of the goods among one hundred bidders in an open tender," Alam Hossain, proprietor of Hossain Trading and a top bidder of apple, told The Daily Star.

Over hundred bidders took part in the open auction and the proposals will be sent to the auction committee mentioning the names of the highest bidders. The goods will be handed over if the auction committee approves the proposals, a custom official said.

If the proposals do not get approval, the goods will be auctioned again, he said.

IMF warns Britain faces 'difficult choices' to fix economy

AFP, Washington

Britain, whose new Labour government has just taken office, is facing difficult choices due to its high level of public debt, the International Monetary Fund warned on Monday.

According to the Washington-based institution, the main medium-term challenge for fiscal policy will be to better account for public spending needs, while assuredly stabilizing public debt."

The warning was part of the IMF's annual review of the country's economic and financial situation, known as the Article IV consultation.

"Absent a substantial boost to potential growth, stabilizing public debt will require difficult tax and spending choices," the IMF said.

The Fund said there was a need for major investment, particularly in the healthcare sector, against a backdrop of chronic underfunding and an aging population, as well as "more ambitious structural reforms to boost potential growth."

But the IMF also stressed the need to keep public debt under control, as it approached the equivalent of 100 percent of the country's GDP.

Among the measures that could be taken to meet this dual challenge, the IMF pointed to the possibility of boosting government tax revenues through increases in a carbon tax, inheritance tax, property tax and a broadening of the VAT



Th.	COMMODITIES		
7 Medoll	Gold 📤	Oil 🔻	
	\$2,363.52 (per ounce)	\$81.76 (per barrel)	

ASIAN MARKETS					
MUMBAI	TOKYO SINGAPORI		SHANGHAI		
0.45% 80,317.26	1.96% 41,580.17	0.64% 3,426.09	1.26% 2,959.37		

Economists say China's GDP likely to top 5% in first half

ANN/CHINA DAILY

by over 5 percent in the first half of robust industrial production and stable external demand, providing a solid base for achieving its annual growth target of around 5 percent, economists said on Monday.

Looking into the second half of the year, they said the economy is on track for stable growth thanks to the strong manufacturing performance, resilience in exports and stepped-up macroeconomic policy support.

Meanwhile, they cautioned of the pressures from lackluster domestic demand and mounting external uncertainties, saving stronger fiscal stimulus measures will be key to tackling the issues faced by the economy and more efforts should be made to boost private investment, spur consumption and further stabilize the property market.

"China's economy has made a boost market confidence," he said. good start at the beginning of the year and the economy has continued US Federal Reserve is widely tipped

2024," said Wen Bin, chief economist latter half of 2024, he said any such 5.2 percent in the first half, followed this year amid strong policy stimulus, by a 4.9 percent growth in the third monetary policy. quarter and a 5.1 percent increase in the fourth quarter."

His remarks came as the market is eagerly awaiting the release of key economic indicators by the National Bureau of Statistics on July 15.

As the broader economy is still facing pressures from still-weak domestic demand as well as a more complicated and grimmer external environment, Wen said he expects to see more government measures accelerate infrastructure construction, drive large-scale equipment renewal and digest

existing housing inventories. "It is advisable to step up fiscal policy support, further deepen reforms and expand opening-up, which will help strengthen internal driving forces and significantly

On the monetary front, as the the recovery trend in the first half of to start interest rate cuts in the

at China Minsheng Bank. "China's cuts would create more room for China's economy will likely expand economy will likely grow by around the People's Bank of China, the

China has already announced a series of measures to boost demand, including the issuance of 1 trillion yuan (\$138 billion) worth of ultralong-term special treasury bonds this year as well as driving largescale equipment renewal and tradein deals for consumer goods.

"With the gradual stabilization of the endogenous driving force, China's economy will continue the recovery trend," said Li Chao, chief economist at Zheshang Securities. "The country's economic growth rate will likely reach 5.1 percent this year, meeting the annual growth target."

Li's views were echoed by Xiong Yuan, chief economist at Guosheng Securities, who said the secondquarter GDP growth rate will likely be around 5 percent.

The policy focus is shifting to stabilizing the housing market, boosting demand and advancing reforms," he said.

GDP growth tops 6% in third quarter

Bank published the corrected export data as part of its balance of payments (BoP) and detected around a \$14 billion gap between national shipments and actual receipts.

been suspect for quite some time, Bhattacharya said.

This is because the proxy indicators of GDP growth, such as private investment, credit flow, import of capital machinery and use of energy, do not align with the overall economic performance, he

শারক নং-জ্যেগহাঃরাজঃ/এমএসআর/২০২৪-২৫/১৩১২

Even the latest mid-term proxy indicators continues.

The January-March quarter had been depressed not only in terms of investment but also consumption depriving the economy of required growth impetus, said Bhattacharya, also a distinguished fellow at the Centre for Policy Dialogue, a think

The recent conundrum with the macro framework indicates such export data indicates the depth of misalignment, he said, adding: the problem. "Indeed, it is time to "We hoped that the introduction form an independent Statistical of quarterly GDP growth estimates Commission to streamline the would partly address this problem. national income estimates as well "The GDP growth figures have However, the misalignment with the as other concerned indicators such as private investment and employment," he said.

> As a matter of fact, the credibility of official data will have enhanced importance during the economy's transition to its next stage.

> "Thus, we should not underplay the importance of real-time, credible official data," he said.

State banks nowhere near target

among lenders in Bangladesh in December. It rose to Tk 30,495 crore Rupali's in March this year, central bank data showed.

This forced the bank to stop giving out large loans and focus on getting back the unpaid loans from the top

Recently, Janata's Managing Director Md Abdul Jabbar told The Daily Star that he was worried that the bank's bad loans would surge.

Agrani Bank got back only 3 percent of the Tk 685 crore recovery target set for 2023. Owing to the lacklustre collection from the defaulters, the bank's bad loans increased to Tk 21,476 crore from Tk

15,400 crore in 2022. Zakia Group, JoJ Bhuiya Group, Tanaka Group, and Dhaka Hide & Skin Ltd are the top defaulters of the

A senior official of the bank said team to recover the bad loans from the momentum."

the top defaulters.

Of the four state-run banks, performance comparatively better than the other in terms of loan recovery.

The BB gave a goal of retrieving Tk 350 crore from the big defaulters last year. The lender attained 20 percent of the target.

As of June last year, Nurjahan Group, Benetex Industries, A Net Spin Ltd, Virgo Media (Channel 9), HR Spinning Mills, Ibrahim Consortium, SA Group and M Rahman Steel were among its top defaulters.

The bank's bad loans were at Tk 10,043 crore in 2023, up from Tk 9,225 crore a year ago, BB data showed.

Yesterday, Rupali Bank Managing Director Mohammad Jahangir said the bank has maintained regular contact with the top defaulters and taken steps to fast-track the legal procedures against the defaulters.

"We got good results last year Agrani is going to form a separate thanks to our efforts. We will keep up

BB issues

All scheduled banks will annually select external auditors at their annual general meetings from a list approved by Bangladesh Bank, it said.

Then, immediately after the selection, the banks will have to apply for no-objection certificates from the central bank regarding the appointment.

The scheduled banks will have to complete all procedures for the appointment of external auditors within the eighth month of the accounting year under audit.

Respective banks will ensure the supply of all necessary information and documents to the external auditor timely and will be responsible for any delay in the commencement or completion of audit activities due to a delay in supplying required documents.

Additionally, under the rules, the same external auditor cannot be appointed in the same bank for more han three consecutive years.

If the condition is violated, that particular external auditor will not be able to participate in external audit activities in the concerned bank for another three years.

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E-mail: rajbari@hospi.dghs.gov.bd

তারিখঃ ০৯/০৭/২০২৪ইং

উম্মৃক্ত দরপত্র বিজ্ঞপ্তি

65	মন্ত্ৰণালয়/বিতাপ	1	খাস্থ্য ও পরিবার কলাগে মন্ত্রণাচন্দ্র :					
60	সংগ্ৰহণ সন্থার নাম ও জেপা	1	জেলা সদর হাসণাতাপ, রাজবাড়ী।					
0:0	नवंशव गर	1	স্থানক নং-ক্ষোসংখ্যনাজ্য/এমএসজান/২০২৪-২৫/১০১২, ভানিশ্ব ০৯/০ ৭/২০২৪ ইং।					
08	সহাহ পদতি	- 1	উম্বৃক্ত সহপত্র পর্যাত।					
90	অংশীর উৎস		क्रिवेरि वोक्रण वार्क्सी/क्रम् ए ए दक्स क्रिन ।					
0b	সরবরাহের বিবরণ	1	क्ष नः	আইটেমের বিবরন		দরপর তফ্সীলের মূল্য		
			60	ট্রথম (নান-ইভিসিএল)		১০০০/- (এক হাজার টাকা) মাত্র		
			60	মন্ত্ৰপাতি		১০০০/- (এক হাজার টাকা) মার		
			00	০০ দিনেন নাম্মী		১০০০/- (এক হাজার টাকা) মান		
			80	০৪ থক্ত, বাতেক, অন্তেউমেন্ট ও জনাদা		১০০০/- (এক হাজার টাকা) মার		
		1 3	- 00	০০ বাদায়নিক প্রবাদি কেমিক্যাণ/রি-এ(জন্ট (পরীক্ষা নিরীক্ষা), এক্স-রে ফিল্ম ইত্যাদি		১০০০/- (এক ছাজার টাকা) মাত্র		
			ob	ob আসবাৰপর ও ডিচেন সামগ্রী		১০০০/- (এক হাজার টাকা) মান		
			09	७९ नाग्वहार्य क्ष्मदामि		১০০০/- (এক হাজার টাকা) মাত্র		
		1	obr			১০০০/- (এক হাজার টাকা) মার		
			60	CONTRACTOR		১০০০/- (এক হাজার টাকা) মাত্র		
			উভ ধার্থক	ত কর্ম মাছিটি গ্রুপের জনা আলাদা আলাদাভাবে "কোড নং ১-২৭১১-০০০০-২৩৬৬" ন টো	জারী চালানের মাধ্যমে ঋত্র হাস	শাভাগের ভন্তাবধারকের অনুক্রণ যে কোন ভর্মা		
			ব্যাহেক জমা দিয়ে চালানের মূলকণি ও জমার খপক্ষে অনলাইন কনকারমেশন কণি প্রবিদাপুর্বক দরপর গুফানীগ ক্রর করা যাবে।					
09	সরপর আয়ানত ও জায়ানত এর পরিমাণ	t	क्षण गर	আমানত (আর্নেট্ডমানি) এর পরিমাণ	अभ्य सर्	জামানত (সিঞ্চিন্তিটি মানি) এর পরিমাণ		
	STATISTICAL PROPERTY.		- 02	৫,০০,০০০/-(পাঁচ লক্ষ টাকা মাম)	62	কার্যাদেশের উপর ১০% হাবে		
			0.5	৩,০০,০০০/-(তিন লক্ষ টাকা মাত্র)	60			
			00	২,০০,০০০/-(দুই লক্ষ টাকা মার)	00			
			08	২,০০,০০০/-(পূর্ব লক্ষ টাকা মান্র)	98			
			00	১,০০,০০০/-(এক লক টাকা মার)	90			
			08	১,০০,০০০/-(এক গক্ষ টাকা মাত্ৰ)	00			
			60	১,০০,০০০/-(এক লক টাকা মাত্ৰ)	09			
			ob	5,00,000/-(अर्क शक्ष रिका भारत)	ob			
			039	১,০০,০০০/-(এক গক্ষ টাকা মাত্র)	do			
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		-	- 100					
ob	দরপর দলিগদি বিরন্ধকারী অফিনের দাম ও ঠিকালা	1	ক) তদ্ববেধাক এর কার্যাপর, মেলা সদর হাসপাতাল, রাজবাড়ী। খ) মেলা প্রশাসক এর কর্যাপর, রাজবাড়ী। খ) পুলিশ সুপারের কার্যাপর, রাজবাড়ী।					
30	দরপত্র দলিগাদি গ্রহণকারী অফিদের নাম	1	য) পুশেশ সুপারের কার্যান্য, রোজবাড়া। ক) তদ্ভাবধারক এর কার্যান্য, জেলা সদর হাসপাতাদ, রাজবাড়ী। খ) জেলা প্রশাসক এর কর্মান্য, রাজবাড়ী।					
	e Saire	1.5	ক) ততুলখনকে বহু কৰ্মানহ, বেলা সদয় শুলণাভাগ, হালখাজা। খ) বেলা এখানক বহু ক্যালয়, হালখাজ। খ) পুলিশ সুপাৰের কার্যালয়, রাজবাড়ী।					
22	দরপর সিভিউদ বিজির ভারিব ও সময়	1	া সুনান বুলাকের জনসাল, সাল্যাকুল। বিজ্ঞানি প্রবাশের পর হুইতে ১১/০৮/২০২৪ইং তারিব পর্যন্ত প্রতিদিন স্থাল ৮.৩০ ঘটিকা হুইতে দুপুর ২.৩০ ঘটিকা পর্যন্ত । উচ্চ তারিব ও সময়ের পর বোন দরপর সিঞ্জিল বিক্ত					
	Na carrier contrate una sea carrier	1.7	करा दश्य					
34	দরপর গ্রহণের তারিখ ও সময়	1:	১৩/০৮/২০২৪ইং সন্মাল ৯.০০ খটিকা বৃইতে বেলা ১২.০০ খটিকা পর্যস্ত ।					
30	দরণত বাস্ত খোলার তারিব ও সময়	1	১৫/০৮/২০২৪ইং নেলা ১২.৩০ দটিতা তত্ত্বাৰধাক এর কার্মালয়, বাজবাঢ়ী।					
38	দরপর আহবানকারীর নাম, পদবী, অভিস	1	ভাচ শেশ মোহাত্মৰ আমূল হানান, ভতুবৰাৱক, জেশা সদর হাসপাতাল, রাজধাড়ী।					
24	দরপত্র আহ্বানকারীর যোগাযোগের	1	क्रिनिक्शन सर- ०२-८ १४৮०९ १०७, इ. व्यहेन- miburi@hospi.dghs.gov.bd					
	मासम	-						
36	वनामा गर्ठावनी			ম-১ (উষধ) এর ক্ষেত্রে নির্বাধিত মোড়কে (পাল, সরুজ) উষধ সরবরাহ বাধ্যতামূলক।				
			খ: দৰপত্ৰ তমসীলে বিজ্ঞাৰিত বিৰৱণ এবং শতীবলী উল্লেখ থাকৰে। দৰপত্ৰেৰ শতীবলী ও জন্মান্য তথ্যের প্রয়োজন বলে জত্র কার্যালয়ের সংস্থিমি কর্মকর্তার সাথে জালোচনা করা যাবে। গ: প্রতিটি প্রূপ আইটেম ভয়ারী মুগায়ন করা হবে।					
			গ, প্রাক্তার প্রপাশ আহতেম জ্যারা মৃগারান করা হবে। যা, সর্বক্ষেত্রে পিলির-২০০৬ এবং পিশিক্সার-২০০৮ ও সংশোধনী ২০১০ অনুসরণ করা হবে।					
				ত্তে পিলপ্ত-২০০৬ এবং পিলিজার-২০০৮ ও সংশোধনা ২০১০ অনুসরণ করা হবে। কোর কারণ দশীনো ব্যাভিরেকে কর্তৃপক নকল দরপত্র/ব্রুটিপূর্ণ দরপত্র এহণ/আর্থনিক বাভি	- terrority of the series	2004010 (04-05)		

জেলা সদর হাসপাতাল, রাজবাড়ী টেলিফোন নং-০২-৪৭৮৮০৭৭০