

India's inflation seen up in June

REUTERS, Bengaluru

India consumer price inflation probably edged up in June, snapping five months of declines, largely because of a jump in vegetable prices caused by the damage to crops wrought by extreme weather, according to a Reuters poll of economists.

Prices of tomatoes, onions, and potatoes - staples in every Indian kitchen - surged by double digits last month as extreme heat and heavy floods in India's northern states disrupted agricultural production.

The July 5-9 Reuters poll of 54 economists forecast consumer price inflation rose to 4.80 percent last month on a year earlier, up from 4.75 percent in May.

Food accounts for around half the overall CPI basket.

Forecasts for the data, due on July 12 at 1200 GMT, ranged from 4.10 percent to 5.19 percent.

"A sharp spike in vegetable prices along with cereals and pulses kept food inflation at higher levels and nullified the softness in eggs, fruits, and spices prices," said Kanika Pasricha, chief economic advisor at Union Bank of India.

Prime Bank, REVE Group sign deal on payroll banking



M Rezaul Hassan, group chief executive officer of REVE Group, and Md Nazeem A Choudhury, deputy managing director of Prime Bank, pose for photographs after signing an agreement at the bank's corporate office in the capital's Gulshan yesterday. PHOTO: PRIME BANK

STAR BUSINESS DESK

Prime Bank signed a payroll banking agreement with REVE Group, a prominent player in technology and the readymade garment industry, aimed at enhancing banking services for the latter's employees.

Md Nazeem A Choudhury, deputy managing director of the bank, and M Rezaul Hassan, group chief executive

officer of REVE Group, penned the deal at the bank's corporate office in the capital's Gulshan yesterday, according to a press release.

Under the agreement, the bank will extend exclusive benefits to REVE Group employees, including preferential offers in accounts, credit cards, loans, and digital banking solutions.

These offerings are designed to empower employees with enhanced

financial flexibility and seamless banking experiences.

Md Asif Bin Idriish, head of commercial banking of the bank, Anup Kanti Das, head of payroll banking, and Mehedi Zaman Khan, team head of commercial banking, were present.

Md Shahidul Islam, deputy chief financial officer of REVE Group, along with other senior officials from both organisations were also present.

Zakia Rouf Chowdhury re-elected as vice-chairman of Bank Asia

STAR BUSINESS DESK



Zakia Rouf Chowdhury was recently re-elected vice-chairman of Bank Asia at a meeting of the bank's board of directors.

Chowdhury has an illustrious business career of more than 35 years in the private sector of Bangladesh, the bank said in a press release.

She has held leadership positions at several concerns of Rangs Group, one of the largest business groups in Bangladesh.

Presently, she serves as the chairman of Sea Resources Group, Rangs Pharmaceuticals, Rangs Construction, Rangs-Agro Industries, and Zhen Natural. Chowdhury is also managing director of Rangs Real Estate and Rangs Food & Beverage.

She is one of the directors of Rangs, Rangs Motors, Rangs Properties, Rancan Autos, Rangs Interior, Rangs Appliance, and a few other Rangs concerns.

Oil edges higher

REUTERS, London

Oil prices rose on Wednesday on expectations that US crude and gasoline inventories fell last week, but further gains were limited by the restart of output in the US Gulf as the threat from Hurricane Beryl faded and slack Chinese consumer demand.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JULY 2, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 78	0	2.22 ↑
Coarse rice (kg)	Tk 48-Tk 52	-3.85 ↓	2.04 ↑
Loose flour (kg)	Tk 40-Tk 45	-8.05 ↓	-20.56 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	1.01 ↑	-12.28 ↓
Potato (kg)	Tk 56-Tk 65	5.22 ↑	45.78 ↑
Onion (kg)	Tk 105-Tk 115	41.94 ↑	46.67 ↑
Egg (4 pcs)	Tk 45-Tk 50	-10.38 ↓	-1.04 ↓

SOURCE: TCB

Community Bank signs LTFF agreement with Bangladesh Bank

STAR BUSINESS DESK

Community Bank Bangladesh signed a participating agreement with Bangladesh Bank under its Long-Term Financing Facility (LTFF) to finance small, medium and large export-oriented manufacturing firms.

Liza Fahmida, director of the Financial Sector Support and Strategic Planning Department of the central bank, and Masihul Huq Chowdhury, managing director of Community Bank Bangladesh, penned the deal at the BB headquarters in Motijheel recently, according to a press release.

The LTFF will be funded by the Bangladesh Bank to continue providing long-term financing for private sector firms in US dollars with a view to contributing to the national economy with increased outputs, job creation and economic growth.

Md Habibur Rahman, deputy governor of Bangladesh Bank, attended the signing ceremony.

Husne Ara Shikha, executive director of the BB, Hasi Rani Bepari, head of credit risk management of Community Bank, ZM Masir Bin Quddus, head of credit administration department, and other senior officials from both organisations were present.



Liza Fahmida, director of the Financial Sector Support and Strategic Planning Department of the Bangladesh Bank, and Masihul Huq Chowdhury, managing director of Community Bank Bangladesh, pose for photographs after signing an agreement at the BB headquarters in Motijheel recently. PHOTO: COMMUNITY BANK BANGLADESH

China to launch probe into EU foreign subsidy investigations

AFP, Beijing

Beijing said Wednesday it is kicking off a formal probe into EU practices after the bloc launched an anti-subsidy investigation of a range of Chinese transport and green energy firms.

Trade tensions between Beijing and Brussels have spiralled in recent months, with the European Union taking aim at China's support for its renewables and electric-vehicle sectors in particular.

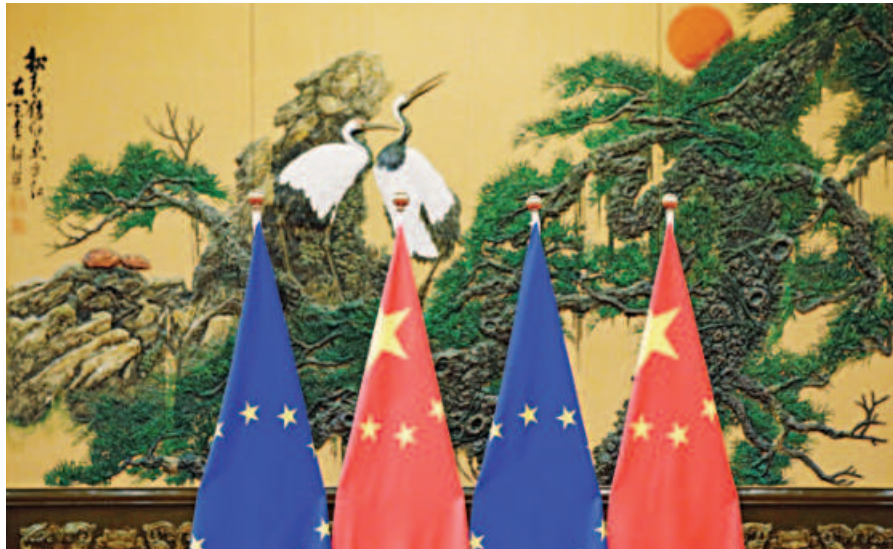


PHOTO: REUTERS/FILE

Flags of the European Union and China are pictured during an event in Beijing.

China has denied that its industrial policies are unfair and has repeatedly threatened retaliation to safeguard its companies' legal rights and interests.

Its commerce ministry said Wednesday it would "conduct a trade and investment barrier investigation into the relevant practices adopted by the EU in its investigation of Chinese enterprises".

The probe followed a complaint made by the national chamber of commerce for importing and exporting machinery and electronics, the ministry said in a statement.

The complaint mainly dealt with "products such as railway locomotives, photovoltaics, wind power and security

inspection equipment", it said.

The ministry added that the probe would examine the EU's "preliminary reviews, in-depth investigations and surprise inspections of Chinese enterprises".

It said the investigation would likely last until January 10, 2025, but may be extended by a further three months under "special circumstances".

The EU has previously launched similar probes into Beijing's support



PHOTO: REUTERS/FILE

for domestically produced trains, solar panels and electric cars.

They have come as the 27-nation bloc seeks to scale up renewable energy use to meet its target of net-zero greenhouse gas emissions by 2050.

But it also wants to step away from what it sees as excessive reliance on Chinese technology at a time when many Western governments increasingly see China as a national security threat.

Brussels opened its first probe under the Foreign Subsidies Regulation in February, targeting a subsidiary of Chinese rail giant CRRC.

That investigation was closed after the subsidiary withdrew from a tender in Bulgaria to supply electric trains.

No environmental

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Officials cannot properly track the ownership of cars by firms and companies during the renewal of registration or issuance of fitness certificates, the official said.

"They can do this for individual taxpayers. So, we have kept the surcharge payments for individual taxpayers," he said.

As per the NBR's circular, taxpayers must pay the surcharge during the renewal of fitness certificates.

The NBR also imposed conditions for the renewal of fitness certificates in the circular.

It imposes higher taxes

if owners of vehicles, including those operated commercially, fail to show proof of submission of income tax returns for the current fiscal year, according to the circular.

As of June this year, Bangladesh had 61 lakh registered vehicles. Of those, the number of private passenger cars, minibuses, and jeeps stood at 6.3 lakh, according to BRTA data.

The NBR collected Tk 1,575 crore in taxes from the issuance of fitness certificates and renewal of registration in FY21, which was 48 percent higher compared to the previous year.

China's GDP

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prices for this year, well below the government's target of around 3 percent, before picking up 1.5 percent in 2025.

The government releases second-quarter GDP data and June retail sales, industrial production and investment data at 0200 GMT on July 15.

To counter soft domestic demand and a property crisis, China has boosted infrastructure investment and ploughed funds into high-tech manufacturing.

Central bank governor Pan Gongsheng last month pledged to stick to a supportive monetary policy stance and said the bank

will flexibly use policy tools including interest rates and reserve requirement ratios to support economic development.

But the central bank is likely to be wary of cutting lending rates further as aggressive easing could trigger more capital outflows from China's struggling financial markets and pressure the yuan, which slid to near eight-month lows against the greenback.

It may also hurt banks already battling margin pressures, prompting pay cuts for employees. Analysts say more job losses and pay cuts would intensify deflationary risks.

Global oil market

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The market could flip to a surplus again from the third quarter of next year if Opec+ unwinds production cuts, the EIA said. The producer group said last month that it would slowly unwind some voluntary cuts from October.

"We anticipate that

the market will gradually return to moderate inventory builds in 2025 after the expiration of voluntary Opec+ supply cuts in 4Q24 and after forecast supply growth from countries outside of Opec+ begins to offset growth in global oil demand," EIA said.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলী (সওজ), এর কার্যালয়
সড়ক বিভাগ, শেরপুর
টেলিফোন নম্বর: ০৯৩১-৬১১৫১; ফ্যাক্স: ০৯৩১-৬১৮২১
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স্মারক নং-৩৫.০১.৮৯০০.৪৭০.৪৯১.২৪-৯৮৩ তারিখঃ ০৮/০৭/২০২৪ইং

সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তি/লাইসেন্স নবায়ন বিজ্ঞপ্তি

এতদ্বারা সর্বশ্রেষ্ঠ সর্বস্বত্বের অবগতির জন্য জানানো যাচ্ছে যে, নিম্নবর্ণিত সময়সূচি মোতাবেক সড়ক বিভাগ, শেরপুর এর ২০২৪-২০২৫ অর্থ বছরের সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তি/লাইসেন্স নবায়ন করা হবে। আগ্রহী ব্যক্তি/প্রতিষ্ঠানকে ঠিকাদারী লাইসেন্স নবায়ন/তালিকাভুক্তি করার জন্য অনুরোধ করা হলো।

ছক-১

বিবরণ	নবায়ন ফি	ভাটি ১৫%	বিনা জরিমানায় নবায়নের সময়সীমা	৫০% জরিমানায় নবায়নের সময়সীমা	১০০% জরিমানায় নবায়নের সময়সীমা
ঠিকাদারী লাইসেন্স নবায়ন	২০০০.০০	৩০০.০০	০৮/০৭/২০২৪ ইং হতে ০৭/০৮/২০২৪ ইং পর্যন্ত	০৮/০৮/২০২৪ ইং হতে ০৭/০৯/২০২৪ ইং পর্যন্ত	০৮/০৯/২০২৪ ইং হতে ০৭/১০/২০২৪ ইং পর্যন্ত

ছক-২

বিবরণ	তালিকাভুক্তি ফরমের মূল্য	তালিকাভুক্তি ফি	ভাটি ১৫%	তালিকাভুক্তি ফরম সংগ্রহ ও জমা প্রদানের সময়সীমা
ঠিকাদারী তালিকাভুক্তি	১০০০.০০	৫০০০.০০	৭৫০.০০	০৮/০৭/২০২৪ইং হতে ০৭/০৮/২০২৪ইং পর্যন্ত

শর্তাবলীঃ

- ২০২৪-২০২৫ অর্থ বছরের লাইসেন্স নবায়নের জন্য অত্র দপ্তরের হিসাব শাখায় লাইসেন্স নবায়ন ফি ও ভাটি জমাপূর্বক মানি রশিদ সংগ্রহ করতে হবে।
- ঠিকাদার তালিকাভুক্তির জন্য ১০০০ (এক হাজার) টাকা মূল্যের তালিকাভুক্তি ফরম অত্র অফিস হতে সপ্তাহপূর্বক ফরমে উল্লিখিত সকল শর্তাবলী পূরণ করে দাখিল করতে হবে। তালিকাভুক্তি কমিটি কর্তৃক ব্যাচ-বাইচ অর্থে উত্তীর্ণ ব্যক্তি/প্রতিষ্ঠানের তালিকাভুক্তি ফি গ্রহণপূর্বক ঠিকাদার তালিকাভুক্তি করা হবে।
- নির্ধারিত তারিখে পরে কোনক্রমে ঠিকাদারী লাইসেন্স নবায়ন/তালিকাভুক্তি ফি গ্রহণ করা হবে না।
- ঠিকাদারী লাইসেন্স নবায়ন/তালিকাভুক্তির ক্ষেত্রে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।
- লাইসেন্স নবায়নের ক্ষেত্রে শুধুমাত্র ২০২৩-২০২৪ অর্থ বছরে নবায়নকৃত লাইসেন্স বহিঃ ২০২৪-২০২৫ অর্থ বছরে নবায়ন করা হবে।

০৪/০৭/২৪
মোঃ শাকিল ইসলাম
পরিচিতি নং-৬০২২৭২
নির্বাহী প্রকৌশলী (সওজ), সওজ
শেরপুর সড়ক বিভাগ, শেরপুর

৬০২-৪০