

Foreign airlines lose interest in China as domestic carriers expand abroad

REUTERS, Seoul

Chinese airlines are gaining market share on international routes, industry data shows, as foreign rivals are deterred by weak China travel demand and rising costs and extended flight times because of the need to avoid Russian airspace.

Foreign airlines, led by Western carriers such as British Airways and Australia's Qantas Airways, are pulling services or opting not to restart flights to China after the pandemic, whereas Chinese airlines are expanding overseas operations.

The proportion of international flights to and from China operated by the country's carriers is higher than before COVID-19 grounded much of global aviation and continues to rise.

British Airways said on Thursday it would halt flights from London to Beijing for a year from late October for commercial reasons and last month suspended one of its twice daily London-Hong Kong flights for the same period.

Since the outbreak of war in Ukraine in 2022, Chinese carriers have continued to take shorter northern routes to Europe and North America over Russia's vast airspace.

In contrast, airlines in Europe, the US and other countries have been banned from Russian airspace by Moscow or their own governments or choose not to overfly out of safety concerns.

That has expanded the cost advantage held by Chinese airlines and allowed them to take a larger share in the international market at a time when fierce competition on domestic routes has put pressure on ticket prices and profitability.

"Typically Chinese carriers have anything up to 30 percent lower costs than their international rivals," said John Grant, senior analyst at travel data firm OAG. "Chinese airlines are desperate for hard currencies and have embarked on a wide-ranging expansion."

British Airways' four days a week Beijing-London flight takes around 2-1/2 hours longer than China Southern's daily flight on the same route it launched



The photo shows a COMAC C919 aircraft, China's first domestically produced large passenger jet, before it was formally handed over to China Eastern Airlines.

PHOTO: AFP/FILE

last year, according to flight tracker Flightradar24.

British Airways will continue daily London Shanghai flights and in May relaunched a codeshare with China Southern.

Virgin Atlantic said last month it would drop its London Shanghai service indefinitely from the end of October due to longer flight times.

British Airways and Virgin Atlantic will be able to use the valuable London Heathrow takeoff and landing slots for other routes that may be more profitable.

Qantas cited half-empty planes and low demand for China travel when it suspended Sydney-Shanghai flights in July, while Asian carrier Royal Brunei Airlines pointed to "market conditions" as the reason for suspending twice-weekly Beijing flights from October.

Chinese airlines including China

Southern, China Eastern and Air China in July operated 90 percent of the number of international flights they were operating in July 2019, according to Cirium schedule data analysed by Reuters.

Foreign carriers operated only 60 percent of pre-pandemic flights, indicating a retreat.

For example, the only non-stop flights between Mexico and China are from Chinese airlines after Aeromexico did not resume links after the pandemic.

Aeromexico did not respond to a request for comment. Lufthansa CEO Carsten Spohr said last week the group's weakness in Asia stemmed not from a lack of economic opportunities, but from "overcapacity provided by Chinese carriers".

But in the Middle East, where China has been building ties, Dubai's Emirates has fully restored capacity to China, Kuwait

Airways has increased frequencies and Bahrain's Gulf Air in May started flights for the first time to two Chinese cities.

China's international traffic has been growing since pandemic-related restrictions were lifted at the start of 2023, but it has recovered more slowly than in other countries due to a faltering economy and a turn toward domestic travel.

In July, there were 23 percent fewer flights out of China than in the same month in 2019, Cirium data shows.

Some flights to and from China have been held up by political issues. Passenger flights between India and China did not resume at all after the pandemic due to a border dispute.

Flights between China and the United States are at about a fifth of 2019 levels after a bilateral air services agreement was suspended in 2020.

Rupee slips to record low

REUTERS, Mumbai

The Indian rupee slipped to its weakest closing level on Monday, pressured by a decline in its Asian peers while likely intervention by the Reserve Bank of India ensured the currency did not weaken more.

The rupee closed at 83.9725 against the US dollar, after closing at 83.9550 in the previous session. The currency hovered in a narrow range between 83.95 and 83.97 during the session.

The RBI likely sold dollars to limit further depreciation in the currency, traders said.

Most Asian currencies fell 0.1 percent to 0.8 percent while the dollar index edged lower to 103.1.

Traders expect the rupee to be rangebound ahead of the release of closely-watched US consumer inflation data on Wednesday, which is expected to shape expectations of when the Federal Reserve may begin to ease policy rates.

Interest rate futures are currently pricing in about 100 basis points (bps) worth of rate cuts over 2024, starting in September.

"Given a still resilient US economy... and ongoing uncertainty over the upcoming US elections in November, there could still be further repricing of rate-cut expectations," MUFG Bank said in a note.

Dollar-rupee forward premiums slipped, with the 1-year implied yield down 2 basis points at 2.02 percent.

While far forward premiums should move higher over the medium term, it would be better to wait for a dip towards 1.95 percent to initiate a fresh paid position, a foreign exchange trader at a private bank said.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (AUG 12, 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 50-Tk 54	4.00 ↑	4.00 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-16.67 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	0	-7.69 ↓
Potato (kg)	Tk 52-Tk 60	-7.44 ↓	47.37 ↑
Onion (kg)	Tk 110-Tk 120	2.22 ↑	43.75 ↑
Egg (4 pcs)	Tk 48-Tk 52	5.26 ↑	-13.04 ↓

SOURCE: TCB

Oil extends gains for fifth session

REUTERS, London

Oil prices rose for a fifth consecutive session on Monday, extending gains from the previous week's more than 3 percent rise, as US recession fears eased while geopolitical tensions in the Middle East supported prices.

Brent crude futures were up 73 cents, or 0.9 percent, to \$80.39 a

barrel by 0812 GMT, while US West Texas Intermediate crude futures rose 88 cents, or 1.2 percent, to \$77.72.

"Support is coming from last week's better-than-expected US data which eased fears of a US recession," IG markets analyst Tony Sycamore said.

"There is also a great deal of anxiety about when Iran might look to avenge Israel's assassination of

key Hamas and Hezbollah leaders. Feels like a matter of when - not if."

Iran and Hezbollah have vowed to retaliate for the assassinations of Hamas leader Ismail Haniyeh and Hezbollah military commander Fuad Shukur. "The market is still waiting for Iran's response," ING's head of commodities research Warren

Patterson said.

Government of the People's Republic of Bangladesh

Local Government Engineering Department
Office of the Executive Engineer
District: Bhola
www.lged.gov.bd

Memo No. 46.02.09.00.000.14.006.24.2430

Date: 12.08.2024

e-Tender Notice No. 06/2024-25

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

Sl. No.	Upazila	Package No.	T-ID No.	Name of scheme	Method	Last date of receiving
GOBM (Re-Tender)						
1.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-28	1006791	(a) Rehabilitation of Doskhali Bridge-Chandraprashed-Janal Bapari Shop-Mir Bazar (Bisso Road) Road from Ch. 00m-2900m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184087] (b) Rehabilitation of Bheduria Bangla Bazar-Char Pata Bheduria via Hazir Hat Road from Ch. 00m-1010m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184012]	OTM	11/09/2024 Till 12:00pm
2.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-29	1006792	(a) Rehabilitation of Hatner Hat-Arujan Ali Khayghat Road from Ch. 00m-2050m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184036] (b) Rehabilitation of Utar Beduria High School Jungiala Khayghat Road from Ch. 00m-1500m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509185016]	OTM	11/09/2024 Till 12:00pm
3.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-31	1006793	Rehabilitation of Kheyaghat Bridge-Sher-e-Bangla RPS-Nazir Majee Khayghat Road from Ch. 00m-4700m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184044]	OTM	11/09/2024 Till 12:00pm
4.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-32	1006794	Rehabilitation of Charkali-Majeer Hat Road from Ch. 00m-3080m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184042]	OTM	11/09/2024 Till 12:00pm
5.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-33	1006795	Rehabilitation of East side Velumia Bazar-Nazir Mazi Kheyha Ghat Road from Ch. 00m-3000m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509184056]	OTM	11/09/2024 Till 12:00pm
6.	Bhola Sadar	LGED/Bhola/GO BM/23-24/W-34	1006796	Rehabilitation of Paranganj-Pangashia FRB road to Talukder Char Bridge via Guptamunshi-Char Algi-Talukder Hat Road from Ch. 00m-4200m under Bhola Sadar Upazila, District-Bhola. Road ID No. [509185108]	OTM	11/09/2024 Till 12:00pm

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 Date: 10/09/2024 till 17.00pm. Further information and guidelines are available in the National e-GP System Portal and e-GP help desk (helpdesk@eprocure.gov.bd).

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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

OFFICE OF THE EXECUTIVE ENGINEER
EDUCATION ENGINEERING DEPARTMENT
PABNA



Memo No-37.07.7600.00.07.033.24.31

Date: 12/08/2024

INVITATION FOR TENDER (IFT) No-04

e-Tender is invited in the National e-GP system Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works under EED Pabna As mentioned below.

Sl. No.	Tender ID	Name of work.	Last date and time of selling Document	Last date and time of Security Submission	Tender Opening Date/Time
1.	1002916	Manufacturing and Supplying Furniture for Pabna Polytechnic Institute, Sadar, Pabna	28-Aug-2024 15:00	29-Aug-2024 12:00	29-Aug-2024 15:00

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. Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd). The Procuring Entity reserves the right to accept or reject any or all tenders without assigning any reason what so ever.

(Signature)
12-08-2024
(Dipok Kumar Mondol)
Executive Engineer
Education Engineering Department
Pabna.

GD-151

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

মহাশয় ও প্রাণিসম্পদ মন্ত্রণালয়
মেদিনা ফিশারিজ একাডেমি
মহাশয় বন্দর, চট্টগ্রাম

দরপত্র বিজ্ঞপ্তি

দিনিয়ার-২০০৮ এর বিধি ৩১(৪) এর আলোকে দরপত্র আহ্বান করা যাচ্ছে।

ক্রম নং	কার্যের নাম	দরপত্র নং	সরবরাহকারী কর্তৃক উদ্ধৃত মূল্য	দরপত্র নিকাউরিটি	কার্য সমাপ্তির সময়সীমা	দরপত্র মূল্য
০১	বইপত্র ও সামগ্রিক সরবরাহ কার্য।	২০২৪-২৫/২৮-২	২০০০/-	২০০০/-	কার্যমুখে উপস্থিত তারিখ।	৫০০/-

মোহাম্মদ হাসান
ক্যাটেন বিএন
অধ্যক্ষ

GD-152