#### Russia tops Opec+ oil output quota

REUTERS, Moscow

Russia exceeded its July oil production quota agreed with the Opec+ group of producers, the energy ministry said on Friday, but pledged to abide by it and to compensate for the excess output.

Output fell in July versus June but exceeded its output target by 67,000 barrels per day due to oneoff supply schedule issues, the ministry said.

Its production levels in August and September should compensate for this, it said. Its allotted quota including voluntary cuts is 8.98 million bpd for June to September.

According Energy International Agency, Russia's June output stood at 9.22 million bpd, down from 9.24 million bpd in May.

Opec estimated Russia's June production at 9.14 million bpd, down by 114,000 bpd from May.

The energy ministry also said that Russia would compensate for its overproduction since April in October-November and March-September 2025.

Deputy Prime Minister Alexander Novak said in July that there had been no friction with Opec+ participants over Moscow exceeding its production

# Stocks fall after a fourday gaining streak

STAR BUSINESS REPORT

The indices of Bangladesh's stock markets fell vesterday thanks to the profit-taking investors, snapping a four-day gaining streak since the formation of an interim government following a roller-coaster month.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), slumped 83.63 points, or 1.39 percent, from that on the day prior to close at 5,932.28.

Two other indices at the country's premier bourse witnessed also the declining trend.

The DSES, the index for the shariah-based firms, slipped 14.46 points, or 1.12 percent to 1,270.81 and the DS30, the index that represents blue-chip companies, lost 30.82 points, or 1.41 percent to 2,153.54.

The day's turnover decreased 43.14 percent from the previous day before closing at Tk 1,143 crore.

The banking sector dominated the turnover chart, accounting for 22.72 percent of the day's total market turnover.

Grameenphone was the most traded share with a turnover of Tk 113.1 crore.

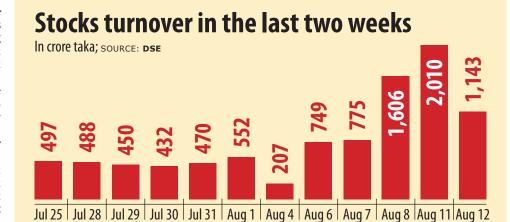
Shares of 53 companies advanced, 337 declined and 16 remained unchanged on the trading floor of the DSE.

Fareast Finance & Investment topped the gainers' list with a rise of 10.87 percent.

Ring Shine Textiles, Atlas Bangladesh, Pragati Life Insurance, Islamic Finance & Investment and The Dacca Dyeing &

Manufacturing Company that fared well. Social Islami Bank, Keya Cosmetics, Appollo Ispat Complex, AB Bank and First Finance were also on the gainers' chart.

Central Pharmaceuticals and SBAC Bank shed the most, losing combinedly 6 percent. Bangas Ltd, Monno Ceramic Industries, Islami Insurance Bangladesh, Beximco



Pharmaceuticals, Rangpur Foundry suffered

Oimex Electrode, Aziz Pipes, Kay & Oue Bangladesh, The IBN SINA Pharmaceutical Industry and Libra Infusions were also on the losers' chart.

Telecom and life insurance were the only two sectors that closed on a positive note vesterday while ceramics, services & real estate and engineering became the top three sectors that closed in the negative territory.

Negative performance was posted by most of the large-cap sectors, according to the daily market update by BRAC EPL Stock Brokerage.

Engineering experienced the highest loss of 2.66 percent, followed by fuel & power 2.38 percent, non-banking financial institutions 2.05 percent, pharmaceuticals 1.57 percent, bank 1.41 percent, food & allied 1.31 percent and telecommunication 2.77 percent respectively.

Shares of large-cap and blue-chip stocks such as Islami Bank Bangladesh,

Grameenphone, IFIC Bank, Robi Axiata, Keya Cosmetics, Pragati Life Insurance, United Commercial Bank, Delta Life Insurance and Unilever Consumer Care performed well.

But none of them recorded double-digit growth vesterday's trading session.

Bangladesh Islami Bank Grameenphone, however, logged the highest growth, rising 6.68 percent and 6.16 percent respectively, according to the website of LankaBangla Financial.

Square Pharmaceuticals, BAT Bangladesh, BRAC Bank, Beximco Pharmaceuticals, Eastern Bank, Renata, LafargeHolcim Bangladesh, City Bank, Pubali Bank and Beacon Pharmaceuticals displayed lacklustre performance in index movers.

The Chittagong Stock Exchange also saw a similar downward trend as the All-Share Price Index of the port city bourse went down by 124.91 points, or 0.72 percent, to settle at

### China consumer prices hit fivemonth high

Chinese consumer inflation rose more than expected in July to hit a five-month high, data showed Friday, providing some much-needed positive news on the world's number-two economy.

The reading comes as authorities struggle to kickstart activity among the country's army of consumers, with officials last week issuing a set of directives aimed at boosting buying.

The 0.5 percent increase in the consumer price index -- the main gauge of inflation -- was sharply up from the 0.2 percent seen in June and marked the sixth straight month of rising, according to the National Bureau of Statistics (NBS).

China endured a period of deflation between October to January, when sliding prices of goods and services heightened worries of an economic slowdown. July's reading -- which beat forecasts in a survey by Bloomberg -- represents the fastest rise in consumer prices since February, when the figure increased 0.7 percent year-on-year.

Beijing has said it wants annual economic growth this year of around five percent, a target considered ambitious by many experts as the country is also laden by prolonged debt crisis in the real estate sector, and high youth unemployment.

To help the economy the People's Bank of China has cut interest rates this year, and ING's Lynn Song predicted more could be in the pipeline. "Conditions are in place to see inflation trend a

little higher in the coming months but it should not impede further monetary easing," he said in a note.

"With low inflation and weak credit activity, domestic factors continue to favour further monetary policy easing. We continue to look for at least one more rate cut this year with the potential for more if global rate cuts accelerate."

The NBS also announced Friday that the producer price index -- which measures the cost of goods as they leave factory gates -- fell 0.8 percent, a 22nd straight month of decline. Bloomberg had forecast it to drop 0.9 percent.

#### Several banks

FROM PAGE B1

Questions were also raised about why the central bank governor went into hiding after the fall of the government.

CPD Distinguished Fellow Prof Mustafizur Rahman said all countries have central banks, but none have a separate agency to control the central bank.

to the central bank. If it is accountable to the parliament, then there is no need for a separate organisation like the

FID," he added. a goal-specific, time-bound, transparent, unbiased, inclusive as a safeguard against commission be formed to bring transparency to the sector. It also recommended strengthening the Bangladesh Financial Intelligence Unit to combat money laundering.

CPD Research Director Khondaker Golam Moazzem said separate commissions similar to the banking momentum to strengthen commission can be formed for the capital market and insurance sector.

### Bangladesh's credit rating

However, a modest recovery in merchandise exports would balance this risk in the second half of

Moody's said prolonged shutdown of liquidity risks businesses would weigh We must give autonomy on their and individuals' ability to repay loans, increasing the risk of nonperforming loans (NPLs).

"A loss of confidence among retail depositors, The CPD recommended prompting them to withdraw their deposits independent banking potential bank failures or economic downturns, could also strain banks' liquidity."

It said a reversal of bank reforms on tightening loan NPL recognition from 2024 or reduced reform the banking sector would be credit negative for Bangladesh's

the Moody's said government has made progress over the past year on structural reforms vulnerabilities and despite structurally

Moody's said a prolonged shutdown of businesses would weigh on their and individuals' ability to repay loans, increasing the risk of nonperforming loans

classifications to accelerate external position than before the pandemic, with lower reserve buffers as well as high inflation and vouth unemployment.

Citing the disbursement banking of the third tranche of

International Monetary Fund (IMF) in June this year, it said Bangladesh's progress included implementation of formula-based fuel price adjustment

mechanism for petroleum products, liberalisation of the reference lending tightening banks' overdue loan classifications and the introduction of a crawling peg regime. "The crawling peg

regime is a transitional exchange-rate flexibility to restore external resilience," it said, adding that the account the introduction of the of crawling peg in May this between the official and

"While the country's months.

black-market rates.

a \$4.7 billion loan by external position and liquidity pressures were high before the protests, some metrics have been improving marginally," said Moody's, adding that monthly remittances rose since the beginning of this year, amounting to more than \$2 billion each month from January to June 2024 from \$1.3 billion in September 2023.

The US ratings agency also said the monthly current account balance went into a surplus since the beginning of the step towards greater year because of import restrictions.

"The national financial remains in Bangladeshi taka lost 6.3 deficit because of lower percent of its value against trade credit inflows amid Ahmed also said. the US dollar following reluctance in repatriation export taka depreciation and year, narrowing the gap pressures," it said, adding that the pace of decline in reserves slowed in recent

## Businesses want

had returned for work

Forwarders Association, said he felt he could speak freely now and not be Hasina-led government

European reasons, he said.

Abrar Hossain Sayem, asking whether normalcy president of the Bangladesh

persecuted as the Sheikh Everyone is optimistic Air freight charges the country," he also said.

police in industrial zones. country.

M Shahadat Hossain

buying business. BGAPMEA Mohammad Shahriar said the customs and bond processes need

Abdul Awal Mintoo, president of the Bangladesh former president of the Garment Manufacturers Federation of Bangladesh and Exporters Association, Chambers of Commerce said the trade body formed and Industry, said they

#### BANGLADESH ELECTION COMMISSION

OFFICE OF THE REGIONAL ELECTION OFFICER SYLHET REGION, SYLHET.

Email: reosylhet@gmail.com, Phone: 02997700765

#### INVITATION FOR TENDER (OTM)

Memo No: 17.07.0000.000.11.001.24- 451

Dated: 12/08/2024



MD. ABDUL HALIM HHAN 28

Regional Election Officer

Mobile: 01550042650

will be issued for this.

GD-149

### Khairul, Shibli commissions

FROM PAGE B1

on the SME Board of the DSE have been nonfunctional for more than 20 years. The BSEC did these without following rules and regulations, Islam clarified. "For what reason had the

BSEC done it?"

He also said the BSEC created a speculative bubble and ultimately killed the market by imposing the floor price, which led to almost no buying or selling for at least a year.

Islam also accused BSEC officials of being directly involved in market manipulation, saying it had ultimately ruined the market and eroded people's confidence.

The DBA recommended reforming the BSEC and the DSE by removing corrupt officials, directors and commissioners who were appointed due to their political affiliations.

Islam added that the BSEC, without notice or consultation, raised the fees levied on stock brokerage firms several times despite the market displaying a bearish trend. Such changes should be revisited.

investigation An committee should be formed to unearth the true extent of irregularities and corruption during the past 14 years and corrupt individuals should be

A separate investigation is necessary to find out how much foreign exchange was wasted and laundered in the name of holding

roadshows abroad. The Chittagong Stock Exchange, Central Depository Bangladesh, and Central Counterparty Bangladesh also need to be reformed as board members were employed due to their political leaning, the DBA said.

All the rules and orders of the last two commissions should be revisited. To enhance accountability and transparency, IPO rules should be revisited and stock exchanges should be allowed to decide which companies will be enlisted.

The DSE and CSE should be empowered to investigate whether listed companies are functional. If anyone is found to

be involved in market manipulation, they must be punished financially and have a case filed against them, the DBA said.

DBA's Senior Vice-President Md Saifuddin, Vice-President Umar Haider Khan, and several directors were also present at the event. The Daily Star called

both Khairul Hossain and

Shibli Rubayat for their

comment but they did not

receive the calls.

#### orders to be placed with factories, he also said.

was no longer in power. for cargo destined for destinations have gone up to \$7 per kilogramme for different

to \$4 even a few days ago.

48 young entrepreneurs Kabir Ahmed, president expressed solidarity with of the Bangladesh Freight the student movement and now they could witness the wind of change. "Let us work together.

about Yunus. This is the time to revive the image of

Abdullah Hil Rakib, vice-It may go up to \$8 soon a group with the help of would help the interim whereas it was around \$3.5 workers to ensure safety government hold a free

Sohel, chairman of the Apparel Youth Leaders Bangladesh Terry Towel Association, said some and Linen Manufacturers Exporters Association, unlicensed buying houses should be listed to restore disciple in the garment

to be streamlined.

#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয়, সওজ সড়ক বিভাগ, গোপালগঞ্জ ফোনঃ ০২-৬৬৮৫৩৭৭/ফ্যাক্সঃ ৬৬৮১২৭১ ইমেইলঃ eegopal@rhd.gov.bd

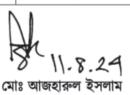
স্মারক নং: ৩৫.০১.৩৫০০.৪২৮.০৭.০০২.২৪-২০২৪

তারিখঃ ১১/০৮/২০২৪

### সীমিত দরপত্র পদ্ধতিতে ঠিকাদার তালিকাভুক্তির "সময় বর্ধিতকরণ" বিজ্ঞপ্তি

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাচ্ছে যে, সডক বিভাগ, গোপালগঞ্জ কর্তৃক পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর আলোকে সড়ক ও জনপথ অধিদপ্তরের পরিচালনা (রাজস্ব) বাজেটের আওতায় সীমিত দরপত্র পদ্ধতি (LTM) প্রয়োগের মাধ্যমে অভ্যন্তরীণ ক্রয়কার্য (NCT-Works) সম্পাদনের লক্ষ্যে ২০২৪-২০২৫ অর্থবছরের জন্য ঠিকাদার তালিকাভুক্তি করা হবে। সিপিটিইউ (CPTU) কর্তৃক নির্ধারিত আবেদন ফরম নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, গোপালগঞ্জ কার্যালয় হতে ১০০০,০০ (এক হাজার) টাকা মানি রশিদের মাধ্যমে পরিশোধকরতঃ আগ্রহী ব্যক্তি/প্রতিষ্ঠান নির্ধারিত আবেদনপত্র (ডকুমেন্ট) সংগ্রহ করা যাবে। সীমিত দরপত্র পদ্ধতি (LTM) প্রয়োগের ক্ষেত্রে পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮ এর বিধি ৬৩ অনুসরণপূর্বক এবং এ তালিকাভুক্তিকরণ দরপত্র আহবান/কাজ প্রদানের নিশ্চয়তা বিধান করে না। উল্লেখ্য যে, বর্তমান দেশের সার্বিক পরিস্থিতি বিবেচনা করে এবং ঠিকাদারদের মৌখিক অনুরোধের ভিত্তিতে নিচের সারণী অনুযায়ী ঠিকাদার তালিকাভুক্তির সময়সীমা বর্ধিত করা হলোঃ

বিষয়	পূর্বের তারিখ ও সময়	বর্ধিত তারিখ ও সময়
* তালিকাভুক্তির আবেদনপত্র	০৬/০৮/২০২৪ তারিখ	১৮/০৮/২০২৪ তারিখ
(ডকুমেন্ট) সংগ্রহের শেষ তারিখ	অফিস চলাকালীন পর্যন্ত।	অফিস চলাকালীন পর্যন্ত।
* আবেদনপত্র জমা দেওয়ার	১১/০৮/২০২৪ তারিখ	২২/০৮/২০২৪ তারিখ
তারিখ ও সময়	বিকাল ৪:০০টা পর্যন্ত।	বিকাল ৪:০০টা পর্যন্ত।



পরিচিতি নংঃ ৬০২৩০৬ নির্বাহী প্রকৌশলী (চ.দা.), সওজ সড়ক বিভাগ, গোপালগঞ্জ