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Transport activities through the Dhaka-Chattogram highway partially resumed yesterday after a three-day disruption due to flash floods

Story on B4



# BB hikes policy rate to tame inflation

MD ASADUZ ZAMAN

Bangladesh Bank (BB) yesterday hiked the policy or repo rate, meaning that at which commercial banks borrow from the central bank, by 50 basis points to 9 percent to

An increase in the policy rate is expected to lead to bank borrowing turning costlier, for which people will cut down on expenditures, thereby curtailing demand and subsequently bringing down inflation.

The central bank decided to raise the policy rate at a meeting of the monetary policy committee at the central bank headquarters yesterday.

The policy rate was last increased on May 8 by 50 basis points to 8.5 percent in line with the International Monetary Fund's (IMF) prescription as inflation had stayed over 9 percent since March last year.

Subsequently, consumer prices grew 11.66 percent in July, the highest at least since fiscal year 2010-11, reflecting the worsening situation of the purchasing capacity of people, according to the Bangladesh Bureau

READ MORE ON B3

#### Eliminate scope to whiten black money **FBCCI urges NBR**

STAR BUSINESS REPORT

The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) yesterday demanded the abolishment of a provision that allows black money to be whitened without scrutiny by paying a 15 percent tax.

The apex trade body voiced the demand during a meeting with Md Abdur Rahman Khan, newly appointed chairman of the National Board of Revenue (NBR), at Sher e-Bangla Nagar in Dhaka, according to a press release.

"There cannot be any discrimination between honest and corrupt taxpayers. This type of amnesty should never be given again to ensure justice and remove social discrimination," said FBCCI President Mahbubul Alam.

Such a provision can never be desired when building a corruption-free society or state, he added.

Other members of the delegation included FBCCI Vice-President Md Munir Hussain and Directors Mohammad Fayazur Rahman Bhuiyan, MA Razzak Khan, and Abul

On his first day in the NBR office, Khan told reporters that the scope to whiten black money should not exist

"The amnesty for black money is unexpected and indecent," he said.

Alam also called on the NBR chairman to simplify customs duty processes for imported goods to ensure a business-friendly environment by removing complexities related to duty values, HS codes and product descriptions.

They further urged him to curb the harassment of taxpayers during audits and dishonest practices by officials

To this end, they proposed creating a hotline, app or complaint centre for businesspeople that face harassment.



#### **DROP IN IMPORTS**

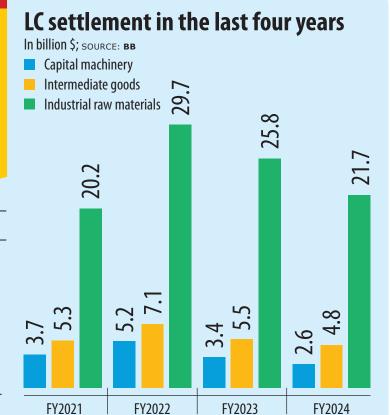
**Capital machinery import** dropped **24**% to \$**2.65**b in

Import of industrial raw materials fell **16**% to \$**21.75**b in FY24

Import of intermediate goods declined **12**% to \$**4.84**b in

#### AT A GLANCE

- Decline in capital machinery imports signals industrial degrowth
- Investors are hesitant to set up or expand factories as consumption declines
- Slowdown in private investment has negative implications for economy
- Foreign investors are taking a goslow approach



# Key imports fall, painting bleak outlook for investment, jobs

JAGARAN CHAKMA

Bangladesh's imports of capital industrial materials, and intermediate goods fell for a second consecutive fiscal year, reflecting the depressed state of private investment and bleak prospects for new jobs.

Data from the Bangladesh Bank on the settlement of letters of credit (LCs) shows that imports of capital machinery, a key indicator of investment, dipped 24 percent year-on-year to \$2.66 billion in FY24, which ended in June.

In the preceding fiscal year, capital machinery imports plunged by 34 percent.

The decline is a consequence of persistent US dollar shortages and increased import costs due to the devaluation of the local currency.

"The decline in imports of capital machinery shows a clear path of degrowth in investment in the industrial sector, which will adversely affect employment generation," said Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue (CPD).

The data shows that investors are not interested in financing new industries or expanding existing manufacturing units, he said.

Data from the central bank also showed that imports of industrial raw materials went down 16 percent slowing domestic demand in the face of spiralling inflation.

in the preceding fiscal year. Moazzem added that global

demand for products exported by Bangladesh has fallen. At the same time, domestic demand has declined significantly, which is why investors do not want to take risks.

"So, the contribution of the industrial sector to the country's gross domestic product (GDP) will decline for a long time," he said.

The country's economy has endured a few difficult years recently due to challenges, he said. numerous

#### The decline in imports of capital machinery shows a clear path of degrowth in investment in industrial sector, said an economist

For example, forex reserves shrank from \$41.7 billion in August 2021 to \$20.41 billion on July 31 this year, central bank data showed.

Due to the distressed scenario of foreign exchange reserves, foreign investors are adopting a go-slow strategy, he said.

Moazzem further said smalland-medium entrepreneurs (SMEs) would face severe challenges.

Selim Raihan, executive director of the South Asian Network on year-on-year to \$21.75 billion in Economic Modeling (Sanem), said FY24 due to falling exports and the reduction in capital machinery imports occurred as import restrictions were put in place due The value of imported industrial to the scarcity of the greenback. He raw materials dropped by 13 percent attributed increases in the price of will not be created.

US dollars as another reason.

"It reflects how much private investment declined during the past two years," he said, adding that there was a negative impact on private sector investment while private sector credit growth slowed significantly.

Raihan cautioned that another implication of falling capital machinery imports would be a slowdown in economic growth in the coming days.

"Investment will slow and that will impact the job market as employment generation will be reduced," he added.

"We need time-befitting policy decisions, including exchange rate policies, to improve the situation," he suggested. Necessary measures to boost exports and remittances should also be taken to reduce the pressure of the dollar crisis.

"Simultaneously, we need investigate whether money was laundered through over-invoicing and take initiatives to bring back that money," Raihan said.

The government should rethink import restrictions and monitor exports and imports to avoid over and under invoicing.

M Masrur Reaz, chairman of the Policy Exchange of Bangladesh, said the drop in capital machinery imports was a real concern for industrial production and its contribution to the economy.

Industrial output will be reduced immediately, and export capacity will not improve, he said.

At the same time, economic output will be reduced and capital

### Govt to give no quarter for black money Finance adviser says

STAR BUSINESS REPORT

The interim government will not leave any scope for generating black money and the Bangladesh Bank is already working to bring money siphoned off abroad back into the country, Finance Adviser Salehuddin Ahmed said yesterday.

He made these comments after meeting with a delegation of the United Nations at the National Economic Council (NEC) of the Planning Commission in Dhaka.

Ahmed, also a former governor of the country's central bank, said the interim government is receiving many proposals regarding amendments

to budgetary measures for fiscal year 2024-25. "So, the budget will be amended but unilateral decisions cannot be taken in this regard," he added while emphasising that no scope will be given to generate black money.

Responding to a question regarding the country's foreign debt, Ahmed said loans will now be taken selectively considering the growing external burden.

"Foreign loans will not be taken for projects that linger for years," he

Earlier in the day, Helen LaFave, chargé d'affaires of the US Embassy in Dhaka, called on Ahmed at his office at the secretariat and shared America's observations regarding

labour rights in Bangladesh. At the meeting, the issue of granting the Generalised System of Preference (GSP) for

Bangladesh, which the Obama administration had canceled following the collapse of Rana Plaza. And although Ahmed said issues related to labour rights would be resolved quickly, he did not

go into details about the discussion on this matter. Ahmed expects that the US might restore the GSP benefit for Bangladesh if certain conditions are met as some problems remain.

"Some US companies complained that they were unable to send their earnings back home. Many of our companies were also banned in the US," he said while adding that a high-level US delegation will soon come to Bangladesh to resolve the issues.

He said the US is an important country for Bangladesh, both politically and economically. From an economic viewpoint, most

embankments in coastal areas, including Bagerhat and Pirojpur, were financed by the US.

nath !	STOCKS			
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	5,700.58	16,375.76		

The state of the s	COMMODI	TIES AS OF FRIDAY
7 Masoll	Gold 📤	Oil 📤
	<b>\$2,512.18</b> (per ounce)	<b>\$74.77</b> (per barrel)

ASIAN	CLOSINGS		
MUMBAI	токуо	SINGAPORE	SHANGHAI
0.04% 81,086.21	0.40% 38,364.27	0.43% 3,387.99	0.20% 2,854.37

## BSEC to focus on good governance, transparency Says new chairman

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) will focus on ensuring good governance and transparency so that the confidence of investors in the stock market makes a rebound, said its chairman, Khondoker Rashed Maqsood, yesterday.

The stock market regulator will also focus on investigating alleged irregularities that took place over the last 15 years, he said.

"I have not brought any magic. I hope that by bringing about a basic form of good governance, transparency and enforcement of rules and regulations will lead to a rebound in the confidence of people on the stock market," he said.

Maqsood made the comment at a press briefing at the BSEC in the capital to inform of his plans on being appointed to the top position at the regulatory body on August 18.

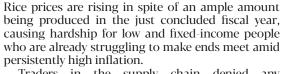
"The new interim government sent me to reboot the system while my first priority would be to bring good governance," said the former strategy and business development adviser of International Finance Corporation.

The stock market has gone astray by a really large margin in the last 15 years and it is a tough and time-consuming task to bring about good governance, he said, hoping for the situation to turn comfortable soon on condition that focus can be retained. "We don't want to bring back confidence through any artificial

mechanism or window dressing like before," said Maqsood. Among the core activities, the BSEC will focus on ensuring

transparency in the market and part of it

## Rice prices rising despite ample harvests SUKANTA HALDER



Traders in the supply chain denied any responsibility, with retailers blaming wholesalers, who blamed mill owners, who subsequently blamed farmers for raising prices of unprocessed paddy amidst floods in the eastern part of the country.

The natural calamity will undoubtedly affect ongoing Aman cultivation and prospects of Aush paddy in the winter. However, farmers availed a higher yield of Boro in

June this year, according to estimates of government Over 4 crore tonnes of milled rice were gained in fiscal year 2023-24, up from 3.90 crore tonnes

the Bangladesh Bureau of Statistics (BBS) and the Department of Agricultural Extension (DAE). The BBS estimates that last monsoon's yield of Aman, which accounts for roughly 40 percent of total annual rice production, was up 8 percent year-

on-vear to a record high.

in the preceding year, according to estimates of

The BBS has not published the production data of Boro, the principal crop, but the DAE said 2.24 crore tonnes of milled rice were bagged in the immediate



Wholesalers have acknowledged that prices of rice have gone up by around Tk 4 per kg in the last PHOTO: ANISUR RAHMAN

## Southeast Bank signs deal with Genex Infosys

STAR BUSINESS DESK

Southeast Bank recently signed an agreement with Genex Infosys, an information technology solutions and services provider in Bangladesh.

Nuruddin Md Sadeque Hossain, managing director of the bank, and Shah Jalal Uddin, managing director and CEO of Genex Infosys, penned the deal at the bank's head office in Dhaka, according to a press release.

This collaboration will integrate the bank's 'Acquiring Payment Gateway' into the IT company's Electronic Fiscal Device (EFD) machines.

The IT company will route the bank's payment gateway for card transactions across its extensive network, enabling efficient and seamless generation of VAT invoices for merchants throughout the

The partnership will play a role in



Shah Jalal Uddin, managing director and CEO of Genex Infosys, and Nuruddin Md Sadeque Hossain, managing director of Southeast Bank, pose for photographs after signing an agreement at the bank's head office in Dhaka recently. PHOTO: SOUTHEAST BANK

advancing the move towards a cashless increased government revenue. society while promoting greater financial

inclusion, the press release added. It will also encance the VAT collection

commitment to innovation and its ongoing efforts to support the digital transformation processes for retailers, contributing to of the financial landscape of the country.

The agreement reflects the bank's

Md Masum Uddin Khan and Abidur Rahman Chowdhury, deputy managing directors of the bank, and senior officials from both organisations were also

#### Rupali Bank holds EGM, AGM

STAR BUSINESS DESK

Rupali Bank organised its 9th extraordinary general meeting (EGM) and 38th annual general meeting (AGM) at the bank's head office in Dhaka yesterday.

Md Nazrul Huda, chairman of the bank, presided over the meeting, the bank said in a press release.

Shah Alam, additional secretary of the Financial Institutions Division at the Ministry of Finance, attended the meeting as a government representative.

Mohammad Jahangir, managing director of the bank, alongside directors, deputy managing directors, shareholders were also present.



Md Nazrul Huda, chairman of Rupali Bank, attends the bank's 9th extraordinary general meeting and 38th annual general meeting at its head office in Dhaka yesterday. PHOTO: RUPALI BANK

local

#### Eastern Bank declares Tk 3cr relief package for flood victims

STAR BUSINESS DESK

Eastern Bank announced a financial relief package worth Tk 3 crore for flood victims under its corporate social responsibility (CSR) programme in response to the devastating flash floods that have severely impacted millions across Bangladesh.

The aid will be directed to the Chief Adviser's Relief and Welfare Fund, which is actively mobilising resources to provide relief to millions of people in dire need of emergency support, the bank said in a press release.

The bank is dedicated to the values of responsible and ethical banking and this commitment extends to CSR initiatives as well.

The decision underscores the pledge to support communities in times of need.

#### PRICES OF KEY ESSENTIALS IN DHAKA CITY PRICE % CHANGES (AUG 25) FROM A FROM A 2024) Fine rice (kg) Tk 64-Tk 80 4.35 9.09 2.88 Coarse rice (kg) Tk 52-Tk 55 9.18 Loose flour (kg) Tk 40-Tk 45 -13.27 🔱 Tk 105-Tk 110 Lentil (kg) 10.26 Tk 145-Tk 152 -1.00 🔱 -5.71 🔱 Soybean (litre) Tk 55-Tk 60 Potato (kg) -.86 👃 47.44 🕇 Onion (kg) Tk 110-Tk 120 2.22 39.39 Tk 50-Tk 52 -.97 👃 Egg (4 pcs) -.97 👃

# National Bank opens relocated Mazar Road branch

STAR BUSINESS DESK

National Bank Limited opened a relocated Mazar Road branch in Dhaka yesterday.

Alam Khan, Touhidul

managing director and CEO of the bank, inaugurated the branch as chief guest, according to a press release.

He expressed optimism that the quality and scope of services for customers would increase.

Imran Ahmed, deputy managing director, was present as a special guest. The branch manager of the Mazar Road branch, officials,

dignitaries were also present.

and

businesspersons



Md Touhidul Alam Khan, managing director and CEO of National Bank, cuts a ribbon to inaugurate the relocated Mazar Road branch of the bank in Dhaka yesterday. PHOTO: NATIONAL BANK

#### Government of the People's Republic of Bangladesh

Office of the Executive Engineer, RHD Road Division, Cumilla E-mail: eecom@rhd.gov.bd

Memo No. 35.01.1933.410.07.001.24-5479

Date: 25-08-2024

e-Tender Corrigendum Notice No. 02

Contract No. e-GP/CRD/ADP/EMRB/WP-02/2023-2024, Tender ID No. 1004890 invited by this Office will be as follows:

SL.	Field name	Old value	New value
No.			
1.	Document last selling date & time	27/08/2024	18/09/2024
		16:00	16:00
2.	Opening date & time	28/08/2024	19/09/2024
		12:00	12:30
3.	Last date & time for tender/proposal	27/08/2024	18/09/2024
	security submission	17:00	17:00
4.	Closing date & time	28/08/2024	19/09/2024
		12:00	12:30

This corrigendum will be the part & parcel of the Tender Document. All other terms and conditions of The Tender Document will remain unchanged. The Corrigendum Notice-01 will be the part of the Tender Document. For further information please visit the website: www.eprocure.gov.bd.

> Suniti Chakma ID No. 602147 Executive Engineer, RHD Road Division, Cumilla Phone: 01730-782641

#### BATB's profit

FROM PAGE B4

Subsequently, the EPS for the January-June period of this year stood slightly lower at Tk 17.14 from Tk 17.59 in the same six months of 2023.

The BATB attributed the decrease in EPS to a drop in leaf exports.

Net operating cash flow per share (NOCFPS) was Tk 20.87 in the negative for the first half of 2024, a significant drop from Tk 1.23 in the negative reported in the same period last year.

"Higher excise and tax payments caused the decline in the NOCFPS," said the tobacco product manufacturer.

As of June 30, 2024, the net asset value per share stood at Tk 106.47, up from Tk 99.33 at the end of December 2023. Shares of the BATB edged down 0.02 percent to Tk 409.7 at the DSE yesterday.

#### Morgan Stanley

FROM PAGE B4 2025, also citing softness in China.

For now, the balance in the oil market is tight, with inventories being drawn down by about 1.2 million barrels per day in the last four weeks, a trend which is expected to continue for the rest of the third quarter,

Morgan Stanley said. "However, with demand set to slow after summer, and both Opec and non-Opec supply to increase from the fourth quarter, we foresee a softening balance, turning to surplus in 2025," it added.



#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ কমাভ্যান্ট-এর কার্যালয় পুলিশ ট্রেনিং সেন্টার, খুলনা

স্মারক নং-পিটিসি/খুঃ/রেশন দরপত্র বিজ্ঞপ্তি/২৫৪৭/ই

তারিখঃ ২৫/৮/২০২৪খ্রিঃ

#### রেশন টেন্ডার বিজ্ঞপ্তি নং-০২/২০২৪-২০২৫

পাবলিক প্রকিউরমেন্ট এ্যাক্ট-২০০৬ এবং সংশোধিত-২০০৯, ২০১৬ এবং বিধিমালা-২০০৮ মোতাবেক পুলিশ ট্রেনিং সেন্টার, খুলনার ২০২৪-২০২৫ অর্থবৎসরে ২য় কোয়ার্টার (অক্টোবর/২০২৪ হতে ভিসেম্বর/২০২৪) রেশন সামগ্রী ক্রয়ের লক্ষ্যে ঠিকাদার নিয়োগের নিমিত্তে আগ্রহী প্রকৃত ঠিকাদারগণের নিকট হতে সীলমোহরকত খামে নিজস্ব প্যাড়ে দরপত্র আহবান করা যাচ্ছে।

٥	মন্ত্রণালয়/বিভাগ	জননিরাপত্তা বিভাগ, স্বরাষ্ট্র মন্ত্রণালয়।		
2	সংস্থা	বাংলাদেশ পুলিশ।		
•	দরপত্র সম্পাদনকারী	পুলিশ ট্রেনিং সেন্টার, খুলনা।		
8	কি কারণে দরপত্র আহ্বান	রেশন সামগ্রী ক্রয়ঃ মশুর ডাল, সয়াবিন তেল, গম পেষাইকরতঃ আটা সরবরাহ, চিনি এবং পোলাও চাল।		
¢	দরপত্র সূত্র নম্বর ও তারিখ	পুলিশ ট্রেনিং সেন্টার খুলনা এর স্মারক নং-২৫৪৭/ই, তারিখঃ ২৫/৮/২০২৪খ্রিঃ।		
৬	ক্রয় পদ্ধতি	OTM		
٩	বাজেট এবং তহবিলের উৎস	রাজস্ব খাতঃ পুলিশ হেডকোয়ার্টার্স হতে বরাদ্দকৃত অর্থ।		
ъ	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	২৭/০৮/২০২৪খ্রিঃ তারিখের মধ্যে।		
8	দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ ও সময়	১০/০৯/২০২৪খ্রিঃ বেলা ১৬.০০ ঘটিকা পর্যন্ত।		
20	দরপত্র জমা দেয়ার তারিখ ও সময়	১১/০৯/২০২৪খ্রিঃ ১২.০০ ঘটিকা পর্যন্ত।		
22	দরপত্র বঝ্ন খোলার তারিখ ও সময়	১১/০৯/২০২৪খ্রিঃ ১২.৩০ ঘটিকায়।		
25	দরপত্র গ্রহণ ও মূল্যায়ন	পিপিএ ও পিপিআর অনুসারে।		
20	দরপত্র সিডিউল বিক্রয়কারী দপ্তরের নাম ও ঠিকানা	১। পুলিশ ট্রেনিং সেন্টার, খুলনা ২। আর আর এফ, খুলনা ৩। ৩য় এপিবিএন, খুলনা ৪ পুলিশ সুপার, খুলনা।		
28	দরপত্র সিডিউল গ্রহণকারীর দপ্তরের নাম ও ঠিকানা	কমান্ড্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, খুলনা এর কার্যালয়।		
26	দরপত্র সিডিউল খোলার দপ্তরের নাম ও ঠিকানা	কমান্ড্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, খুলনা এর কার্যালয়।		
১৬	দরপত্র খোলার সময় উপস্থিতি	দরপত্রদাতা/ প্রতিনিধিদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) দরপত্র বক্স খোলা হবে।		
١٩	দরপত্রদাতা/ব্যবসায়ী/সরবরাহকারীর যোগ্যতাঃ			
_	দরপত্র দলিল ক্রয়ের সময় আবেদনকারীকে ১) চলতি অর্থ বছরে হালনাগাদ ট্রেড লাইসেন্স, ২) আয়কর সনদপত্র, ৩) হালনাগাদ ভ্যাট রেজিস্ট্রেশন			

সার্টিফিকেট, ৪) ০৬ (ছয়) মাসের ব্যাংক লেনদেনের স্টেটমেন্টসহ ধারাবাহিকভাবে আর্থিক স্বচ্ছলতার সনদপত্র, ৫) দরপত্রের সহিত ব্যাংক দ্রাফট/পে-অর্ডার (নাম ও পদবীর সিলসহ স্বাক্ষর), ৬) কালো তালিকাভুক্ত নহে মর্মে অঙ্গিকারনামা, ৭) সরকারী সংস্থায় মালামাল সরবরাহ কাজের অভিজ্ঞতার সার্টিফিকেট, ৮) সত্যায়িত ছবি, এবং ৯) নাগরিক সনদপত্র। দরপত্রের সহিত উক্ত কাগন্ধপত্রের সত্যায়িত ফটোকপি অবশ্যই দাখিল করতে হবে। উল্লেখ্য, কার্যাদেশ প্রদানের পূর্বে দরপত্রের সহিত দাখিলকৃত কাগজপত্র সম্পর্কে তদন্ত/সত্যতা যাচাই করা হবে। দরপত্রের বিস্তারিত বিবরণঃ

	২য় কোয়ার্টার রেশন সামগ্রী (২০২৪-২০২৫)							
ক্রঃ নং	রেশন সামগ্রীর নাম	র কোরাচার রেশন স টেন্ডার ডকুমেন্টের মূল্য	টেভার সিকিউরিটি (টাকা)	পরিমাণ	মেয়াদকাল			
ক	উন্নতমানের ছোট দানা দেশী মন্তর ডাল সরবরাহ	900/-	00,000/-	৭০০০ কেজি	অক্টোবর/২০২৪ হতে			
খ	প্রাস্টিক ক্যানে সয়াবিন তেল সরবরাহ	960/-						
গ	গম পেষাইকরতঃ আটা সরবরাহ	800/-						
ঘ	চিনি	800/-	২০,০০০/-	৫০০০ কেজি				
8	পোলাও চাল	800/-	2,000/-	৪০০ কেজি				
56	দরপত্র দলিলের বিবরণ	দরপত্র সিডিউলে উল্লেখিত নিয়ম অনুসারে দরপত্র দাখিল ও কার্যক্রম সম্পাদন করতে হবে						
২০	দরপত্র আহবানকারী কর্মকর্তার নাম, পদবী ও ঠিকানা	হাবিবুর রহমান খান, ডেপুটি কমান্ড্যান্ট (ভিআইজি পদে পদোন্নতি প্রাপ্ত) কমান্ড্যান্ট (ভারপ্রাপ্ত), পুলিশ ট্রেনিং সেন্টার, খুলনা।						
57	দরপত্র আহ্বানকারী কর্মকর্তার সহিত যোগাযোগের মাধ্যম	কোনঃ ০২৪-৭৭৭৩৩২৬১ ফ্যাব্সঃ ০২৪-৭৭৭৩৩২৭২।						
শর্তাব	विशेष							
٥	দরপত্র সংক্রান্তে অন্যান্য তথ্যাবলী সিডিউলে উল্লেখ থাকবে।							

উপরে বর্ণিত টেন্ডার সিকিউরিটির টাকা ব্যাংক ড্রাফটসহ টেন্ডার দলিলের সকল শর্তাবলী পুরণ করে নিমুস্বাক্ষরকারীর অনুকূলে দরপত্র দাখিল করতে হবে। দরপত্র সিডিউল ক্রয়ের আবেদনের সাথে হালনাগাদ ট্রেড লাইসেঙ্গ, ভ্যাট নিবন্ধনপত্র, আয়কর সনদপত্রের সত্যায়িত ফটোকপি সংযোজন করতে হবে।

বাজার দরের চেয়ে অস্বাভাবিক কম বা বেশি দর দাখিল করলে আংশিক বা সম্পূর্ণ দরপত্র বাতিল বলে গণ্য হতে পারে। কোন কারণ দর্শানো ব্যতিরেকেই যেকোন দরপত্র গ্রহণ বা বাতিল কিংবা সকল দরপত্র বাতিলের ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

> হাবিবর রহমান খান বিপি নং-৬৮৯৯০২০৮৯৭ ডেপুটি কমান্ড্যান্ট (ডিআইজি পদে পদোন্নতি প্রাপ্ত) কমাভ্যান্ট (ভারপ্রাপ্ত)

পুলিশ ট্রেনিং সেন্টার, খুলনা ফোন নং ০২৪৭৭৭৩৩২৬১ ফ্যাক্স নং ০২৪৭৭৭৩৩২৭২ ই-মেইলঃ cmdptckin@police.gov.bd

#### **BRAC Bank** gives Tk 5cr for flood rescue and relief efforts

STAR BUSINESS DESK

BRAC Bank yesterday announced a financial aid package worth Tk 5 crore to support the Bangladesh Air Force (BAF) in its ongoing rescue and relief operations in flood-affected areas across the country.

The decision, made with the support of the board of directors, underscores the bank's commitment to standing by communities in times of need, according to a press release.

The recent floods have caused devastation widespread across 12 districts, leaving many in dire

The BAF has been actively rescuing victims and providing relief packages through air drops.

Meheriar M Hasan, chairperson of the bank, commented: "This is our duty as a responsible corporate entity. As part of BRAC, we have always stood by the people of Bangladesh. We are committed to them."

Selim RF Hussain, managing director and CEO, said: "This contribution reflects how committed we are to supporting communities in their time of need.

"We believe our support will have a meaningful impact on alleviating the suffering of those who have been hit hardest by these floods."

# Stocks rise marginally

STAR BUSINESS REPORT

Stocks in Bangladesh vesterday rose marginally. The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), increased by 0.67 points, or 0.01 percent from the day prior to close at 5,700 points.

The DSES, an index representing Shariah-compliant companies, advanced by 0.16 percent to 1,220 points while the DS30, which comprises blue-chip stocks, increased by 0.12 percent to 2,088 points.

Earlier in the day, Khondoker Rashed Maqsood, the new chairman of the Bangladesh Securities and Exchange Commission, said that they will conduct a comprehensive review of the BSEC's operations over the past 15 years and establish good governance in the market to bring back investor confidence.

Daily turnover, which is a measure of the total value of shares traded on the DSE, decreased by 28.32 percent to Tk 558 crore. The banking sector dominated the turnover chart, accounting for 31.89 percent of the day's total.

Block trades, which are high-volume transactions in securities that are privately negotiated and executed outside of the open market, also contributed a significant 6.5 percent of the overall market turnover.

Shares of Midland Bank Limited were traded the most, registering turnover of Tk 38 crore.

In a daily market update, BRAC EPL Stock Brokerage said that its index indicating the performance of sectors with high market capitalisation edged up

Movement of DSEX (In points) SOURCE: DSE

by 0.11 percent to 1,135 points. Market capitalisation refers to the total value of a company's shares owned by investors in each sector.

The engineering sector booked the highest gain of 1.48 percent followed by pharmaceuticals with 0.54 percent, banking 0.33 percent, food and allied 0.29 percent, and fuel and power 0.09 percent.

Meanwhile, non-bank financial institutions logged a loss of 1.21 percent while the telecommunication sector receded by 1.52 percent.

Of the issues traded at the DSE, 124 scrips saw their prices advance while that of 240 others fell and 34 did not witness any fluctuation.

Shares of Square Pharmaceuticals, Islami Bank Bangladesh, Olympic Industries, United Commercial Bank, Beximco Pharmaceuticals, Midland Bank, Pragati Life Insurance, GPH Ispat, Heidelberg Materials Bangladesh, and Power Grid Company of Bangladesh were

according to the LankaBangla Financial

Shares of Grameenphone, BRAC Bank, Beacon Pharmaceuticals, National Bank, Renata, Pubali Bank, Best Holdings, Shahjalal Islami Bank, Unique Hotels and Resorts, and Orion Pharma showcased a tame performance.

Midland Bank topped the gainers' chart with a rise of 9.96 percent followed by Pragati Insurance and Pragati Life Insurance with 9.85 percent and 9.28 percent respectively.

Aftab Automobiles, ACI Limited, Nurani Dyeing and Sweater, NRBC Bank, Rupali Bank, Progressive Life Insurance Company, Social Islami Bank, Paramount Insurance Company and NRB Bank were among the shares that displayed strong performances.

KDS Accessories shed the most by losing 3 percent followed by Intraco Refueling Station, and Rangpur Dairy and Food Products with identical losses among those that saw the most trade, of 3 percent each.

### NRBC Bank donates Tk 1cr for flood victims

STAR BUSINESS DESK

NRBC Bank donated Tk 1 crore for relief efforts and committed to providing the equivalent of one day's salary for all employees in flood-affected areas under its corporate social responsibility (CSR).

Half of the amount has been donated to the Chief adviser's Relief and Welfare Fund while the remaining Tk 50 lakh will be distributed to floodaffected people through the bank's branches and sub-branches.

This decision was taken by the members of the board of directors, according to a press release.

A pay order of Tk 50 lakh was deposited to the account of the Chief Adviser's Relief and Welfare Fund at the principal branch of Sonali Bank

Apart from this, food items, medicines, water and cash are being distributed in various places. including Feni, Comilla, Noakhali, Chattogram,

Parvez Tamal, chairman of the bank, said: "NRBC Bank has always been ahead in welfareoriented work. Millions of people in 11 districts across the country are living miserable lives due to severe floods.

"NRBC Bank stands by them as a friend and will also take necessary steps to help flood-affected people economically."

He added that in addition to financial support from the CSR funds, disbursement of micro-loans will be increased to create employment and spur business activities.

# Fed chair says 'the time has come' to start cutting rates

AFP, Washington

Federal Reserve chair Jerome Powell said Friday that the "time has come" for the United States to start lowering interest rates, raising expectations of a rate cut next month.

"The time has come for policy to adjust," he said in a keynote speech at the Jackson Hole Economic Symposium in the western US state of Wyoming, in unusually direct remarks about the likely path of monetary policy.

"The direction of travel is clear, and rate currently sits at a 23-year high the timing and pace of rate cuts will depend on incoming data, the evolving outlook, and the balance of risks," he added. US stocks rose following Powell's remarks, with all three major indices on Wall Street ending the day up by at least 1.1 percent.

"Fed chair Powell sealed the deal for a September rate cut," Bank of America economists wrote in a note to clients, adding: "we don't think he sees elevated recession risks yet."

The Fed's benchmark lending remained well anchored.'

of between 5.25 and 5.50 percent, which has acted to cool demand in the world's largest economy ahead of November's presidential elections. in which inflation and the cost of living have taken a central role.

Powell said Friday that the Fed's restrictive monetary policy had "helped restore balance between aggregate supply and demand, easing inflationary pressures and ensuring that inflation expectations

### BSEC to focus on good governance

involves focusing on ending market manipulation, he said.

ensure governance in the stock market, the BSEC will start working on itself as good governance cannot be sustained in the market if the BSEC itself is not well governed, he said.

Audits and monitoring on the BSEC's activities will be strengthened, Maqsood

Good governance will be ensured in intermediaries and listed companies as

they are directly involved identify the irregularities with investors, he said.

To do so, the BSEC will focus on monitoring their activities and inclusion of independent directors, he said, pointing out that if the independent directors were linked with the board, they would not be able to play a proper role.

The BSEC will work on it, although there is a long way to go to bring about the amendments, said Magsood.

At the same time, the stock market regulator will conduct investigations to

of the past 15 years and take necessary punitive measures against those found guilty, he said.

It may come about in phases, but all the irregularities will investigated, he added. The BSEC will also try

to identify the loopholes in market rules and regulations, said Maqsood.

In the mid-term, the regulator will work towards product development, said the BSEC chairman.

mission to bring about

good governance and I will fulfil it," he said.

ATM Tariquzzaman, a BSEC commissioner, said the commission was united on the target to improve the stock market and it would review all the rules and policies, including whether the application of circuit breaker and floor prices truly benefit investors.

"Corruption irregularities will no longer be allowed in the stock market," he said. Md Mohsin Chowdhury,

"I came here with a another BSEC commissioner,

#### BB hikes policy rate to tame inflation

targeted to keep inflation treasury bills promising fiscal year. And it was the Rahman. fifth year that inflation overshot the target.

contractionary monetary policy and had increased the policy rate several times since May 2022.

"The previous policy rate of 8.5 percent was too low as inflation has reached almost 12 percent," said Ashikur Rahman, principal economist at the Policy Research Institute of Bangladesh (PRI).

central contractionary monetary policy to tame the inflationary pressure, he

Moreover, Bangladesh Bank previously allowed borrow at 8.5 percent from Development

"This prolonged the treasury bills," he said.

Consequently, increment in the policy rate indicates that Bangladesh Bank is serious about tightening the money supply and containing inflation, he added.

Bangladesh Bank has also decided to stop giving liquidity support to commercial banks ailing for financial irregularities, remained committed to a which will also help restore governance in the financial sector and aid inflation management, said Rahman.

Monzur research director of the commercial banks to Bangladesh Institute of

government had the central bank and buy thinks the policy rate hike was a conventional way of within 7.5 percent last a 12 percent return, said tightening money supply to contain inflation.

liquidity crisis in the money have increased from about said Hossain. To contain prices, the market as funds were 5.5 percent to 9 percent BB has been following a diverted from businesses to in one year or so but we did not see any impact on inflation," he said.

"I understand that other measures, along with the policy rate hike, were not taken properly," he said.

Hossain said as the new Bangladesh Bank governor would be raised to up to 10 percent in the next two months. "Now we have to observe its impact," he said.

"At the same time, we need to be careful that agriculture and the micro, small and medium enterprise sectors are not Hossain, affected by the interest increase," he said.

Also, it is necessary

to review the channels through which the policy rate hike works. A policy rate hike of more than 10 percent is not desirable for "Already policy rates the Bangladesh economy,

> "So, we should not be heavily dependent on policy rate hikes only. An accommodative monetary with supportive policy fiscal policy is desirable to contain inflation," he said.

Echoing this, Prof Selim Raihan, executive director of the South Asian Network had hinted, the policy rate on Economic Modeling, thinks that the repo rate increase would partially help ease down inflation.

"There is a need for coordinated steps along with monetary and fiscal policies to rein in inflation.' he said. Moreover, the Ministry of Commerce can play a key role in monitoring supply chains to bring down prices, he added.

#### গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ পুলিশ কমান্ড্যান্ট (অতিঃ ডিআইজি) এর কার্যালয় আরআরএফ, সিলেট

উন্মুক্ত দরপত্র বিজ্ঞপ্তি নং-০২/২০২৪-২০২৫

কমাভ্যান্ট (অতিঃ ভিআইজি) আরআরএফ, সিলেট এর কার্যালয়ে পুলিশ/নন-পুলিশ রেশনভোগী সদস্যদের জন্য নির্ধারিত রেশন সাম্মী সরবরাহের নিমিত্তে "পারলিক প্রকিউরমেন্ট আইন-২০০৬ পাৰ্যপিক প্ৰকিউৱমেন্ট বিধিমাণা-২০০৮" এবং তদপ্ৰবৰ্তী সকল সংশোধনী অনুযায়ী ২০২৪-২০২৫ অৰ্থ সালের ২য় কোয়ার্চার (অষ্ট্রোবর/২০২৪খ্রিঃ হতে ডিসেম্বর/২০২৪খ্রিঃ) এর জন্য উৎক্টমানের ভোজ্য তেল সয়াবিন (ডিটামিন 'এ' সমৃদ্ধ), উন্নতমানের মন্তব ডাল, চিনি, গম পেষাই, রেশন সামগ্রী উঠানো ও নামানোর জন্য লেবার, জ্বালানী কঠে সরবরাহের নিমিত্তে অভিজ্ঞ ঠিকাদার/ব্যবসায়ী প্রতিষ্ঠান ও সরবরাহকারীর নিকট হতে নিজপ প্যাডে/নির্ধারিত সিডিউলে সিলমোহরকৃত খামে প্রতিযোগীতামূলক উন্মৃত্ত দরপত্র আহবান করা যাছে। দরপত্রের বিবরণ ও শতবিলী নিমুক্তপ। দরপত্রের ১ মন্ত্রণালয়/বিভাগ

0	দরপত্র সম্পাদনকারী প্রধান কমান্ড্যান্ট		্যান্ট (অতিঃ ডিআইজি), আরআরএফ, লালাবাজার, সিলেট।					
8	কি কারণে দরপত্র আহ্বান বেশন সা		ামগ্ৰী ক্ৰয়।					
Q	দরপত্র সূত্র নং ১৩৮							
6				/২০২৪খিঃ				
কাজের	া বিবরণঃ							
٩	দরপত্রের পদ্ধতি	উন্মুক্ত দর	ন্বপত্র।					
অর্থের	উৎসঃ			PART PARTIE				
ъ	বাজেট ও অর্থনৈতিক খাত		রাজস্ব খা	ত।				
তথ্যাদি	73		77.					
ъ	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিথ			26/06/2	০২৪খ্রিঃ।			
20	দরপত্র বিত্রব্যের শেষ তারিখ			39/08/2	০২৪খ্রিঃ তারিখ (অফিস চ	লোকালীন সময় পর্যস্ত)।		
22	দরপত্র জ্যা প্রদানের সর্বশেষ তাং ও সময়			\$\r/o∂/≥	০২৪খ্রিঃ, সময়ঃ দুপুর ১২	:০০ ঘটিকা।		
25	দরপত্র খোলার তারিখ ও সময়			36/09/5	০২৪খ্রিঃ, সময়ঃ দুপুর ১২	:৩০ ঘটিকা।		
অফিসে	। বে নাম ও ঠিকানাঃ							
	অফিসের নাম ও ঠিকানা							
20	দরপত্র ভকুমেন্ট/সিডিউল বিক্রয়কারী অফিস o২। ডিআইজি, সিলো		প্রতিঃ ডিআইন্সি) এর কার্যালয়, আরআরএফ, সিলেট । সলেট রেঞ্জ, সিলেট এর কার্যালয়। r এর কার্যালয় সিলেট ।					
	দরপত্র গ্রহণকারী অফিস ৩২। পুলিশ স্থ		০১। কমান্ড্যান্ট (অভিঃ ডিআইন্সি) এর কার্যালয়, আরআরএফ, সিলেট । ০২। পুলিশ সুপার এর কার্যালয় সিলেট ।					
	দরপত্র খোলার স্থান কমান্ড্যান্ট (অতিঃ ডি		আইজি) এর কার্যালয়, আরআরএফ, সিলেটে ।					
78				ইজি) এর কার্যালয়, আরঙ	কার্যালয়, আরআরএফ, সিগেট ১/০৯/২০২৪খ্রিঃ, সময়ঃ দুপুর ১২:৩০ ঘটিকা।			
দরপত্র	সম্পর্কিত তথ্য	93	5000-10					
26	দরপত্রের যোগ্যতা	০১। হালনাগাদ ব্যবসায়িক ট্রেভ লাইসেন্স, ০২। হালনাগাদ পরিশোধিত আয়কর সনদ, ০৩। ভ্যাট রেজিষ্ট্রেশন সনদ, ০৪। ব্যাংগ সলভেন্সি সনদ (পিজি-৩ মোতাবেক), ০৫। বিগত তিন মাসের ব্যাংক স্টেটমেন্ট, ০৬। জাতীয় পরিচয়পত্র ও ০৭। অন্যান যোগ্যতা যা টেভার ডকুমেন্ট/সিভিউল (PG-2/PG-3) এ উল্লেখ আছে।						
36	মালামালের বিবরণ	*						
गंगें गर्-	আইটেম			পরিমাণ মেট্রিক টন (কম/বেশী)	দরপত্রের মূল্য (টাকা) (অফেরতযোগ্য)	নিরাপত্তা জামানত (টাকা)(ফেরতযোগ্য)	কাজ সম্পন্ন করার সময় (দিন)	
65	উন্নতমানের সয়াবিন তেল ক্রয় (ভিটামিন "এ" সম্	যুদ্ধ)		৫ মেট্রিক টন	900/-	\$0,000/-		
૦૨	জ্মতমানের মতর ভাল ক্রয় (৩.৫ কেজি, ৪ কেজি ও ৫.৫ কেজির স্বাস্থ্যসম্মত স্বচ্ছ পদিপেকে প্রতিষ্ঠানের নাম ও পেকিয়ের মেয়াদ উত্তীর্ণের তারিখ সহ মতর ভাল সরবরাহ করতে হবে।			৬ মেট্রিক টন	900/-	@0,000/-	৩১/১২/২০২৪রি	
10000	The American Action of the		-	-	-	পর্যস্ত ৷		

২৭ মেট্রিক টন

৫০ মেট্রিক টন

কমান্ড্যান্ট (অতিঃ ডিআইজি)

টেলিফোনঃ ০২৯৯৬৬৩২৭৫৫

ক) টেভারে অংশগ্রহণকারী ঠিকাদারণণ দরপত্র দাখিলের সময় মতর ডালের নমুনা ৫০০ গ্রাম এবং ভোজ্য তৈলের নমুনা (ব্রাভের নাম উল্লেখসহ প্রতি ব্রাভের জন্য ০২ লিটার একটি

খ) পুলিশ হেডকোয়ার্টার্স সাপ্লাই শাখার আরক নং ৪৪-২০১৩/৮৩২(১৫০) তারিখঃ ০১/০৭/২০২১খ্রিঃ মূলে প্রেরিত পত্রের আলোকে আটা ৫ কেজি, ৪ কেজি ও ২ কেজি'র এবং মতর

গ) বিস্তারিত তথ্য ও শর্ত সম্পিত দর্পত্র দলিল অফেরতযোগ্য মূল্যে ঠিকাদারী প্রতিষ্ঠানের সম্ভাবিকারীর স্বাক্ষরযুক্ত প্যাডে আবেদনপূর্বক ১৩ নং কলামে বর্ণিত দওর হতে অফিস

য) সিভিউল ক্রয়ের জন্য ঠিকাদারী প্রতিষ্ঠানের প্যাতে স্বস্তাধিকারী নিজে আবেদন করবেন। যদি ঠিকাদার উপস্থিত হতে না পারে সে ক্ষেত্রে মনোনীত ব্যক্তির স্বাক্ষর ও ছবি সত্যায়িত

বোতল) দাখিল করতে হবে। ভোজ্য তৈলের মমুনার সাথে টেস্টের ফি বাবদ খরচ (টাকা) দরপত্র দাখিলকারী কর্তৃক জমা দিতে হবে। অন্যথায় তেলের নমুনা গ্রহণ করা হবে না।

ভাল ৩.৫ কেজি, ৪ কেজি ও ৫.৫ কেজি'র উন্নতমানের স্বচ্ছ ৫৫ (পঞ্চান্ন) মাইকোন পুরুত পলিপেকে পেকেটজাত করতঃ সরবরাহ করতে হবে

৪৫ মেট্রিক টন

কমান্ড্যান্ট (অতিঃ ডিআইজি) এর কার্যালয়, আরআরএফ, সিলেট

200/-

#### percent over the past 30 people, according to the Due to this, the price of days, as per the state-run BBS. Food inflation soared Yet, prices of the staple food for which poor and Trading Corporation of 14.1 percent in July, the low-income people spend a Bangladesh (TCB).

big portion of their income, are creeping up.

At the retail level in Dhaka yesterday, coarse rice was selling for Tk 53 per kilogramme (kg) rose by around 6 percent whereas it was Tk 50 seven days ago, said Abdul Latif Biswas, a retailer at Karwan Bazar, one of the largest

kitchen markets in Dhaka. of medium grade rice increased from Tk 58 to Tk 62 while rice of the fine variety rose from Tk 72 to

2010-11, driven mainly by Tk 75, he told The Daily Star. food prices, reflecting the The prices rose by worsening situation of the

Rice prices rising despite ample harvests

However, Rabbani, retired a government purchasing groceries at market, Karwan Bazar, said the price over the past month. The government should

act quickly as prices of essential goods are going out of the reach of the common increase in demand and Meanwhile, the price people day by day, he added. Inflation hit 11.66 percent in July, the highest

since at least fiscal year

highest in at least a decade, Golam it showed. Uddin, Nizam

employee wholesaler at the same acknowledged that prices had gone up by around Tk 4 per kg in the last seven days. Many people are being provided coarse rice as

flood relief, leading to an prices, he added. Mohammad Uddin, a wholesaler at Mohammadpur Krishi

Market in Dhaka, said coarse rice was not available. "Millers say there is a

coarse and medium grade rice has increased," he said. Chitta Majumder, adviser of Bangladesh Rice Mill Owners Association, said the price of paddy has increased in the market and this has affected the retail market.

Due to the volatile situation in the country, farmers are bringing less paddy to the market in hopes of getting higher prices later. Floods could also be a factor, he said.

Rezaul Karim, owner of Auto Rice Mill at Santahar in Bogura's Adamdighi upazila, said the price of each 50-kg sack of paddy has gone up by Tk 200 to Tk 250 in the last around 3 percent to 4 purchasing capacity of crisis of paddy in the market. 15 days to 20 days.

## Eliminate scope to whiten black money

They

also automated, including the management of value- NBR needed reforms. In members. tax, and ensuring speedy National Single Window

taxpayers under the three task forces, the that taxation should be the nation's tax-GDP ratio. that

added tax (VAT) and income particular, it is important to separate policy and told businessmen that the implementation of the policy implementation, he participation of private businesspeople to provide

said. Alam also emphasised plan to review the existing from the FBCCI, would be the need to bring eligible tax rules by forming ensured.

suggested income tax net to increase businessmen requested business environment in He added that the concerned be included as

sector stakeholders in Appreciating the NBR's the task forces, including

"We'll try to ease the all stakeholders the country. The NBR will remain alert so that there is no injustice against The new NBR chairman businessmen," Khan added.

He specific about dishonest officials and conduct commercial activities sincerely.

also information GD-259

हिनि

ভালনী কাঠ ক্রয়

দরপত্র আহ্বানকারী কর্মকর্তার নাম

১৯ দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা

দরপত্র আহ্বানকারী কর্মকর্তার পদবী

২০ দরপত্র আহ্বানকারী কর্মকর্তার যোগাযোগের মাধ্যম

দরপত্র সম্পাদনকারীর বিবরণঃ

90

গম পেষাই (৫ কেজি, ৪ কেজি ও ২ কেজির স্বাস্থ্যসম্মত স্বচ্ছ পলিপ্যাকে প্রতিষ্ঠানের

নাম ও পেকিং এর মেয়াদ উদ্ভীর্ণের তারিখ সহ) আটা সরবরাহ করতে হবে।

চলাকালীন সময়ে দরপত্র বিক্রয়ের নির্ধারিত তারিখের মধ্যে ক্রয় করা যাবে।

ঙ) কোন কারণ দর্শানো ব্যতিরোকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষন করেন

করে ক্ষমতা অর্পণপত্র আবেদনের সাথে দখিল করতে হবে।

চ) নির্দিষ্ট সময়ের পর কোন দরপত্র বিক্রয়/গ্রহণ করা হবে না।

ছ) মালামালের পরিমাণের ক্ষেত্রে কম/বেশি হতে পারে

চাল, গম ও চিনি উঠানো নামানোর লেবার সরবরাহ

কমাত্যান্ট (অতিঃ ডিআইজি আরআরএফ, সিলেট (कानः ०२%%७५०२१৫৫ क्वांबः ०२%%७५०५११० ই-মেইলঃ comrrfsylhet@police.gov.bd

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# BUSINESS

#### Debapriya may propose 10-member panel to prepare white paper

STAR BUSINESS REPORT

The panel, which will prepare a white paper on the state of the economy, will incorporating consider issues beyond its mandate on depending the situation, said Debapriya Bhattacharya, the panel

He said he is likely to propose a 10-member panel to prepare the white paper which

will recommend strategic steps to stabilise the economy, reach the Sustainable Development Goals, and mitigate the challenges after Bangladesh graduates from the least developed country category.

"It is prescriptive, but not mandatory. We will work based on the situation and consultation," he said after a meeting with Finance Adviser Salehuddin Ahmed at the

The interim government last week announced its decision to prepare a white paper on the situation of the economy by making Bhattacharya chief of the panel.

The committee headed by Bhattacharya, who is convener of the Citizen's Platform for SDGs and a distinguished fellow of the Centre for Policy Dialogue, will get 90 days to prepare and submit the paper.

### BATB's profit rises 3.7% in Q2

STAR BUSINESS REPORT

British American Tobacco Bangladesh (BATB) posted a profit of Tk 511.92 crore in the second quarter of this year. This is a 3.71 percent rise from the Tk 493.56 crore it secured in profits in the same period last year.

The tobacco product seller's earnings per share (EPS) for the April-June period of this year stood at Tk 9.48, according to its disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

It was Tk 9.14 in the corresponding quarter of 2023. However, if the first half of this year is taken into account, the BATB's profit has dropped 2.5 percent year-

In other words, it secured a profit of Tk 925.56 crore in the first six months of this year whereas it was Tk 949.86 crore in the same period of the preceding year.

### Hatem new BKMEA president

STAR BUSINESS REPORT

Mohammad Hatem has been elected as the president Bangladesh Knitwean Manufacturers Association Exporters (BKMEA).

The post had been since former vacant BKMEA president AKM Salim Osman resigned citing health related issues.

The board of directors of the

BKMEA accepted Osman's resignation at a meeting at the association's office in Dhaka yesterday, according to The BKMEA also elected Fazlee Shamim Ehsan as the

new executive president of the association.

Before the assuming new role, Hatem had been serving the BKMEA as the executive president.

The development came nearly three weeks after the students-led mass uprising ousted the Awami League government on August 5.



The disruption on the highway caused by floods has severely impacted transport of export containers and imported goods as the highway connects the capital to Chattogram port. The photo was taken from Lalpol area

# Transport activities partially resume along Dhaka-Ctg highway

MOHAMMAD SUMAN

Transport activities through the Dhaka-Chattogram highway partially resumed yesterday after a three-day disruption due to flash

The disruption had severely impacted the transport of export containers and imported goods as the highway connects the capital to Chattogram port, which handles around 90 percent of the nation's

transport similarly halted because rail lines were also submerged since Thursday due to the flash floods, which were brought on by heavy rainfall and a rush of water from

Importers, exporters and traders said the economy would not stabilise until the transportation of goods through rail and roadways returns to normal.

They urged the government to quickly repair any damaged sections after the water recedes.

They also demanded initiatives to clear the stockpile of imported goods and facilitate the loading of export goods at Chattogram port.

According to officials of Chattogram port, there are usually 30,000 to 32,000 TEUs (twentyfoot equivalent units) of containers in the port yards.

However, that figure stood at 37,996 TEUs on Saturday, which means more than 71 percent of the port's total capacity of 53,518 TEUs was occupied.

According to official data, about 2,150 TEUs of import and export Kamalapur ICD, Faruk added.

the port till 5:00pm yesterday compared to 1,647 TEUs on Saturday. About 1,929 TEUs were discharged on Friday while it was 3,590 TEUs on Thursday and 4,130 TEUs on Wednesday.

Md Omar Faruk, secretary of the

wholesale market, a century-old business hub that is home to about 4,000 businesses and more than 5,000 warehouses, said water had not breached their shops or warehouses this time around.

However, they informed that Chattogram Port Authority, told trade was dealt a heavy blow due to The Daily Star that the movement the three-day disruption.



of import-export cargo has slowly improved compared to what it was over the past few days.

"And although we still have fewer containers than the capacity, we have already taken some initiatives to reduce the pressure," he said.

For example, port and customs authorities will give importers the opportunity to release their goods through Chattogram port and Pangaon port instead of the

And although it has stopped raining in some areas since Sunday, trading activities have not returned to normal, they said.

Anis Ahmed, owner of M/S Anis Traders, a wholesaler of onion, garlic and ginger at the Hamidullah Mia Market in Khatunganj, said sales had halved since Thursday.

"This is because most customers are not taking the risk of coming to the market to buy goods," he said.

#### Bangladesh can learn from Korean experience in farm mechanisation Official says

STAR BUSINESS REPORT

The Republic of Korea is now enjoying surplus rice production and one of the major factors that enabled the East Asian nation to become selfsufficient in this regard was farm mechanisation.

So, Bangladesh can learn a lot from the Korean

experience, especially in the use of agricultural machinery, said Sang Moon Byun, director of the foodgrain policy division at the Ministry of Agriculture, Food and Rural Affairs (MAFRA) of Byun made these comments in an interview in

mid-July during a two-day visit to Dhaka to hand over rice to the local office of the World Food Programme (WFP). Last month, Korea provided 15,000 tonnes of

rice to the WFP, which is an organisation within the United Nations. The donation was used to provide food

assistance and nutrition support to Rohingya refugees in Cox's Bazar and Bhasan Char. According to the WFP, 15,000 tonnes of rice is

sufficient to feed around one million refugees for 1.5 months. Informing that Korea attained self-sufficiency

in rice production in the late 1970s, Byun added that MAFRA has institutions dedicated to researching agricultural technology.

So, governments of developing countries may have something to learn from the East Asian nation.

"Also, we can go for technical cooperation," he said, adding that if the government of Bangladesh expresses an interest in cooperating to adopt agricultural technology, then ministry would support the initiative through the local embassy. He pointed out that rice

cultivation in Korea is fully mechanised from the tilling stage to harvesting and emphasised that land use for agriculture must be organised, not

"Another thing to consider is the irrigation system. If you want to mechanise agriculture, some basic things must be done first," he added.

Furthermore, the government needs to play a leading role in farm mechanisation because the private sector cannot do it alone, he said.

"So, it should be a joint initiative between them," he added.

Byun said another consideration would be ensuring the sustainability of such initiatives by training farmers in the use of modern machinery.

Most commercial farmers in Korea operated on a small scale in the past as they did not have the funds to purchase agricultural machinery. So, the Korean government helped the farmers purchase machinery, thereby facilitating farm mechanisation.

In a bid to boost its efforts, the Korean government requested farmers to grow only one crop, such as rice. By doing so, Korea was able to invest in productivity.

However, Byun said the Korean government did not necessarily restrict the farmers' freedom in choosing what they should cultivate. Instead, they were given examples of crops that were more suitable for the land. In that regard, rice ensured maximum productivity.

"But as we now have surplus rice, the government is recommending farmers plant beans instead," he added.

Byun also informed that the Korean government was focusing on the research and development of new rice varieties and agricultural

"Another priority is investing in infrastructure that will help the country adapt to climate change," he said.

#### Morgan Stanley cuts oil demand growth outlook

REUTERS

Morgan Stanley has lowered its global oil demand growth forecast for 2024, mainly due to China's slower economic growth. increased electric vehicle usage there, and a rise in the number of trucks in China powered by liquefied natural gas (LNG).

The bank cut its global oil demand growth forecast for this year to 1.1 million barrels per day (mbpd) from 1.2 mbpd.

It also lowered its Brent price forecasts modestly and sees prices averaging \$80 per barrel in the fourth quarter of 2024 compared to \$85 per barrel previously.

Brent crude was trading around \$78 a barrel by 1221 GMT on Friday, and US West Texas Intermediate crude futures were at \$74.52. The shift to LNG trucks has cut China's oil demand growth by 100-150 thousand barrels per day (kbd), while gasoline displacement by EVs has reduced it by about 100 kbd, Morgan Stanley analysts said in a note dated Aug. 22

Additionally, growth in petrochemical capacity expansion - which boosts LPG, ethane, and naphtha consumption - has slowed due to low petrochemical margins, the note said. The note chimes with last week's cut by the Organization of the Petroleum Exporting Countries (Opec) in its oil demand growth forecast for this year and

READ MORE ON B2

ANN/THE STRAITS TIMES

China approved the building of nine gigawatts (GW) of coal power generation in the first half of 2024, down by more than 80 per cent compared with a year earlier as the nation adds renewable energy capacity in record amounts, according to a study published on Aug 22.

China is the world's top renewable energy investor and has been adding ever-growing amounts of wind and solar capacity.

It added 134.5GW of renewable energy capacity in the first six months of 2024, a 25 per cent year-on-year increase, according to Australian think-tank Climate Energy Finance and China's National Bureau of Statistics. Wind and solar comprised 128GW of this total.

In 2023, China accounted for more than half of the world's new wind and solar

And as at end-June 2024, China's installed solar power capacity totalled 714GW, accounting for 23 per cent of the nation's total installed power generation capacity, compared with about 200GW of solar capacity for the United States.

"The steep drop in new coal plant permits is a hopeful sign that China's massive solar and wind builds are dampening its coal ambitions," said the report's co-author

Christine Shearer, research analyst at Global Asia and Europe, conducted the study. Energy Monitor (GEM), which tracks fossil fuel and renewable energy projects worldwide.

registered in Finland and has offices across cannot win the battle against climate change

China's energy investment trends are closely watched because the nation is the GEM and the Centre for Research on Energy world's largest source of greenhouse gas and Clean Air (Crea), a research organisation emissions heating up the planet. The world

without China slashing fossil fuel use and emissions.

And analysts are looking for signs that emissions have peaked in the world's secondlargest economy and top coal consumer and producer. Burning coal is the biggest global source of carbon dioxide (CO2) and China has the world's largest fleet of coal power plants.

China's coal power generation fell by 7 per cent from June 2023 to June 2024. "If renewables continue to cut into coal generation, then a peak in China's CO2 emissions – pledged to happen before 2030 is on the horizon, if not already here," says the report.

Yet, China is still building coal power

While the issuing of permits for new coal plants has plunged, construction began on more than 41GW of coal projects in the first half of 2024, or more than 90 per cent of new coal construction activities globally, according to the study. For the same period the previous year, construction starts totalled

This follows the surge in coal power permits in the country, exceeding 100GW annually in 2022 and 2023, leading to growing concerns about overcapacity in the coal power sector.

But the large additions of green energy are meeting China's growing electricity needs. So PHOTO: AFP/FILE why is it still building new coal power plants?



China coal plant approvals plunge

as green power grows: study

An aerial view shows residential buildings with roof-mounted photovoltaic solar panels in Yinchuan, in northwestern China's Ningxia region. In 2023, China accounted for more than half of the world's new wind and solar installations.