

TK Group signs deal with StanChart to boost import financing

STAR BUSINESS DESK

Standard Chartered Bangladesh recently signed an agreement with Chattogram-based TK Group of Industries to provide the conglomerate with trade solutions such as liquidity support and import financing.

Luthful Arefin Khan, country head of transaction banking at the multinational bank, and Tariq Ahmed, senior director of TK Group, penned the deal at the latter's head office in Chattogram, according to a press release.

The bank will support imports of key commodities by the conglomerate such as refined, bleached, and deodorised palm olein, crude degummed soybean oil, wheat and other essentials.

"We are proud to be part of TK Group's long-standing success in Bangladesh by creating a solution that not only meets their financial requirements but also enhances their market success and overall supply chain efficiency," said Arefin Khan.

"We look forward to continuing our collaboration and to supporting TK Group to achieve their ambitions," he added.

Ahmed said the bank's innovative product solutions have been ahead of the curve in the market, and they have greatly benefited from that.



Luthful Arefin Khan, country head of transaction banking at Standard Chartered Bangladesh, and Tariq Ahmed, senior director of TK Group of Industries, shake hands and exchange signed documents of an agreement at the latter's head office in Chattogram recently.

PHOTO: STANDARD CHARTERED

"Through this facility, we have been able to get timely liquidity and low-cost financing, which is pivotal in meeting our import obligations and maintaining market stability," said the senior director of TK Group.

The solution leverages Standard Chartered's high-quality balance sheet and unique capabilities to enable TK Group to access funds at a competitive rate and eliminate exchange rate risk, despite market headwinds.

The solution will help TK Group manage their supply chain seamlessly, utilising the bank's strong network and technology platforms to streamline processes and capitalise on market opportunities.

BRAC Bank introduces financing for safe water, sanitation

STAR BUSINESS DESK

BRAC Bank, in collaboration with Water.org, a global nonprofit organisation, and its microfinance partners, has introduced financing for safe water supply and sanitation.

The bank marked the launch through a ceremony, styled "Improving Lives through Water Supply and Sanitation" at the Lakeshore Hotel Gulshan in the capital, according to a press release.

The initiative aims to extend financial support to rural communities to access safely managed water and sanitation products, collaborate with technology partners to introduce advanced solutions, improve the quality of water and sanitation services, and offer financial assistance to small and medium-sized enterprises (SMEs) in the water and sanitation sector to foster development and sustainability.

The ceremony was a networking session for microfinance institutions (MFIs) and Water.org as they shared knowledge, exchanged ideas, and discussed innovative solutions.

Selim RF Hussain, managing director and CEO of the bank, and Manoj Gulati, regional director for South Asia at Water.org, attended the programme.

Mohammad Jakirul Islam, head of SME strategy, innovation and new business of the bank, moderated the session.



Selim RF Hussain, managing director and CEO of BRAC Bank, and Manoj Gulati, regional director for South Asia at Water.org, attend a programme, styled "Improving Lives through Water Supply and Sanitation", at the Lakeshore Hotel Gulshan in the capital recently.

PHOTO: BRAC BANK

China to almost double support for unfinished housing projects

AFP, Beijing

China said Thursday it would boost credit available for unfinished housing projects to more than \$500 billion as it unveiled another round of measures to shore up the sector and try to reignite the economy.

The real-estate sector has long accounted for around a quarter of gross domestic product and experienced dazzling growth for two decades but a years-long housing slump has battered growth as authorities eye a target of around five percent for 2024.

At a briefing, housing minister Ni Hong offered fresh help, saying Beijing will "increase the credit scale of white-list projects to four trillion" yuan (\$562 billion) by the end of the year, up from more than two trillion.

The "white list" scheme, announced earlier this year, pushes local authorities to recommend housing projects for financial support and work with banks to ensure their completion.

"The urban real estate financing coordination mechanism should strive to include all eligible real estate projects in the white list," Ni said.

"An additional one million worn-out homes... will be renovated," he added. "There are many safety hazards and poor living environments in urban villages, and people are eager to renovate."

The move, he said, would "be conducive to absorbing the existing stock of commercial housing".

China's leadership last month warned the economy was being plagued by "new problems" as officials unveiled a raft of stimulus in one of the biggest drives to boost growth for years.

Among the measures were a string of interest rate cuts, the loosening of restrictions on home-buying and moves to free up cash for banks to lend more.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (OCT 17, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 64-Tk 80	0	9.09 ↑
Coarse rice (kg)	Tk 50-Tk 55	-1.87 ↓	7.14 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-2.30 ↓
Lentil (kg)	Tk 100-Tk 105	-4.65 ↓	-4.65 ↓
Soybean (litre)	Tk 152-Tk 156	2.67 ↑	.98 ↑
Potato (kg)	Tk 55-Tk 60	9.52 ↑	32.18 ↑
Onion (kg)	Tk 110-Tk 120	2.22 ↑	27.78 ↑
Egg (4 pcs)	Tk 50-Tk 54	-3.70 ↓	-2.80 ↓

SOURCE: TCB

UCB strikes deal to enhance banking services for Dmoney

STAR BUSINESS DESK

United Commercial Bank (UCB) PLC recently signed an agreement with payment service provider Dmoney Bangladesh to improve banking services for the latter's customers.

Mohammad Arif Hossain, chief executive officer of Dmoney Bangladesh, and Nabil Mustafizur Rahman, additional managing

director of UCB, penned the deal at the bank's head office in Dhaka, according to a press release.

This collaboration aims to provide Dmoney customers with more convenient and efficient banking options, further strengthening the bank's commitment to delivering exceptional financial services.

It includes a range of services, such as the Trust Cum Settlement

Account, options to add money from the bank to the payment service provider, and seamless money transfers from Dmoney to the lender.

Md Abdullah Al Mamoon, deputy managing director of the bank, and Md Sekander-E-Azam, senior executive vice-president and head of transaction banking, attended the event.



Mohammad Arif Hossain, chief executive officer of Dmoney Bangladesh, and Nabil Mustafizur Rahman, additional managing director of United Commercial Bank PLC, pose for photographs after signing an agreement at the latter's head office in Dhaka recently.

PHOTO: UNITED COMMERCIAL BANK

MTB distributes loans among Garo farmers in Madhupur

STAR BUSINESS DESK

Mutual Trust Bank (MTB) PLC recently organised a loan disbursement programme for Garo farmers at Madhupur upazila of Tangail, the bank said in a press release.

Under this initiative, 27 farmers received cheques to cultivate pineapples and bananas. Several farmers were able to open MTB Shanchay (SME) accounts, with initial deposits of Tk 10, Tk 50 and Tk 100, digitally on-site through assisted services. Md Jubayer Hossain, upazila nirbahi officer of Madhupur upazila in Tangail, attended the event as the chief guest, according to the press release.

Md Khalid Mahmood Khan, additional managing director and chief business officer of the bank, presided over the programme, where Martin Mree, chairman of the credit office at Pingicha, Madhupur, was present as the special guest.



Md Jubayer Hossain, upazila nirbahi officer of Madhupur upazila, attends a loan disbursement programme organised by Mutual Trust Bank for Garo farmers in Tangail's Madhupur recently.

PHOTO: MUTUAL TRUST BANK

Trading Corporation of Bangladesh (TCB)
TCB Bhaban, Kawran Bazar, Dhaka-1215
www.tcb.gov.bd
Commercial Section

Invitation For Tender (International) for Purchase of
(a) 11,000,000 Liter Refined Soyabean Oil, (b) 12,500 M. Ton White Refined Sugar & (c) 10,000 M. Ton Whole Husked (Without Husk) Red Lentil

1	Ministry/Division	Ministry of Commerce.	
2	Agency	Trading Corporation of Bangladesh (TCB)	
3	Procuring Entity Name	Additional Director (Commercial), TCB, Dhaka.	
4	Procuring Entity Code	Not applicable.	
5	Procuring Entity District	Dhaka.	
6	Invitation for	a) Refined Soyabean Oil, b) White Refined Sugar, c) Whole Husked (Without Husk) Red Lentil.	
7	Invitation Ref. No.	a) 26.05.0000.016.08.444.24.3121, b) 26.05.0000.016.08.444.24.3122, c) 26.05.0000.016.08.444.24.3123.	
8	Invitation Date	17-10-2024	
KEY INFORMATION			
9	Procurement Method	Open Tendering Method (OTM) (International)	
FUNDING INFORMATION			
10	Budget and Source of Funds	TCB's Own Fund.	
PARTICULAR INFORMATION			
11	Package No.	a) TCB/Imp-95/Soyabean Oil/2024-25, b) TCB/Imp-95/Sugar/2024-25, c) TCB/Imp-95/Red Lentil/2024-25.	
12	Package Name	a) Refined Soyabean Oil, b) White Refined Sugar, c) Whole Husked (Without Husk) Red Lentil.	
13	Tender Publication Date	18-10-2024	
14	Tender Documents Last Selling Date and Time	Date	Time
		04-11-2024	17:00 P.M
15	Tender Closing Date and Time	05-11-2024	12:00 P.M
16	Tender Opening Date and Time	05-11-2024	12:15 P.M
17	Name & Address of the office(s)	Address	
	- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.	(1) Sonali Bank Ltd. Kawran Bazar Branch, TCB Bhaban, Dhaka. (2) Trust Bank Ltd. Kawran Bazar Branch, and (3) Accounts & Finance Division, TCB's Principal Office at Dhaka.	
	- Receiving Tender Document	In front of TCB's reception (2 nd floor), TCB Bhaban, 1, Kawran Bazar, Dhaka.	
	- Opening Tender Document	Board Room, TCB.	
INFORMATION FOR TENDERER			
18	Eligibility of Tenderer	Bonafide Suppliers. Details conditions will be mentioned in the Tender documents.	
19	Brief Description of goods	Import of a) 11,000,000 (Eleven Million) Liter Refined Soyabean Oil Packed in 02 (Two) Liter Food Grade PET Bottle. b) 12,500 (Twelve Thousand Five Hundred) M. Tons White Refined Sugar packed in 50 (Fifty) kg bag. c) 10,000 (Ten Thousand) M. Tons Whole Husked (Without Husk) Red Lentil packed in 25/50 (Twenty Five/Fifty) kg bag.	
20	Price of Tender Document	Price of (a) Refined Soyabean Oil tender document is Taka 5,000 (Five Thousand), (b) White Refined Sugar tender document is Taka 5,000 (Five Thousand) & (c) Whole Husked (Without Husk) Red Lentil tender document is Taka 5,000 (Five Thousand).	
	Lot No	Identification of Lot	Location
21	1.	a) Refined Soyabean Oil b) White Refined Sugar c) Whole Husked (Without Husk) Red Lentil.	Offers are to be made on CFR (C) Chattogram (Previous name Chittagong)/ Mongla Port by Sea or CPT Benapole/ Bangla Hili/Darshana/ Sonamasjid/ Bhomra/ Teknaf by rail/ truck
			Tender Security Amount (USD/BDT)
			Tender is to be submitted along with Tender Security amounting to: a) USD 307,084 (US Dollar Three Hundred Seven Thousand Eighty-Four) or BDT 3,68,50,000 (BDT Three Crore Sixty Eight Lac Fifty Thousand) Only b) USD 272,917 (US Dollar Two Hundred Seventy-Two Thousand Nine Hundred Seventeen) or BDT 3,27,50,000 (BDT Three Crore Twenty Seven Fifty Lac) Only c) USD 187,500 (US Dollar One Hundred Eighty-Seven Thousand Five Hundred) or BDT 2,25,00,000 (BDT Two Crore Twenty Five Lac) Only in the form of Pay-Order/ Bank Draft must be issued from any scheduled Bank of Bangladesh and Bank Guarantee from a foreign Bank must be endorsed by any local scheduled Bank. The Successful Tenderer is to submit 5% (Five Percent) Performance Security in the form of Bank Guarantee.
			Shipment Schedule
			Entire quantity of Goods is to be shipped within (a) 15.01.2025 (b) 15.01.2025 (c) 15.01.2025
PROCURING ENTITY DETAILS			
22	Name of Official Inviting Tender	Md. Golam Khorshed	
23	Designation of Official Inviting Tender	Additional Director (Commercial), TCB Kawran Bazar, Dhaka.	
24	Address of Official Inviting Tender	Principal Office, Trading Corporation of Bangladesh (TCB) 1, Kawran Bazar, Dhaka.	
25	Contact details of Official Inviting Tender	Telephone No. 02-8180060	Fax No. 880-2-8180057 E-mail: tcb@tcb.gov.bd tcbimp@tcb.gov.bd
26	Special Instructions:	a. All terms and conditions related to the tender and product details are mentioned in the tender document. b. The authority reserves the right to accept or reject any tender in whole/ in part without assigning any reason.	

GD-723

(Md. Golam Khorshed)
Deputy Secretary
Additional Director, Commercial (Substitute)
Trading Corporation of Bangladesh