

Stocks fall on poor performance of large companies

STAR BUSINESS REPORT

Indexes of the stock market in Bangladesh declined yesterday on rising the day before, largely due to the poor performance of Islami Bank Bangladesh along with the large cap and blue-chip shares amid sales pressures.

Large-cap refers to shares which account for large amounts in market capitalisation, which is the value of a company's outstanding shares.

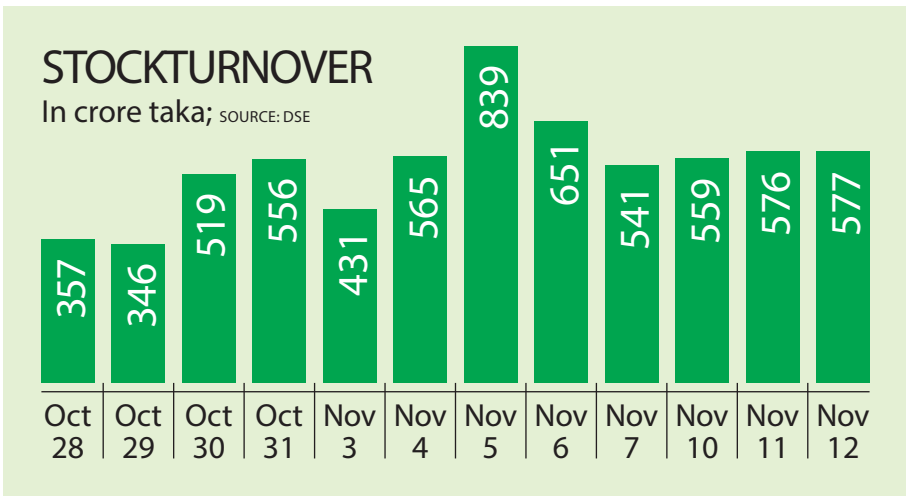
Blue chip refers to companies which are nationally or internationally recognised, well-established, and financially sound.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), went down by 35.06 points, or 0.66 percent, from that on the day prior to close at 5,298.

The DSES, the index that represents Shariah-based companies, edged down by 12.29 points, or 1.03 percent, to 1,183.

The DS30 index of blue-chip firms shed 7.35 points, or 0.37 percent, to reach 1,970. Islami Bank Bangladesh was alone liable for the loss of 19.90 points on the DSE.

LafargeHolcim Bangladesh, Al-Arafah



Islami Bank, Beacon Pharmaceuticals, BRAC Bank, National Bank, Khan Brothers PP Woven Bag Industries, United Commercial Bank, Pubali Bank and Bangladesh Shipping Corporation all suffered losses.

However, Square Pharmaceuticals, Beximco Pharmaceuticals, MJL

Bangladesh, BAT Bangladesh, Grameenphone, Olympic Industries, Shahjalal Islami Bank, Meghna Petroleum, Sea Pearl Beach Resort and Spa and BSRM Steels managed to attract investors.

None of the companies witnessed a double-digit growth.

Square and Beximco, the leading two

drugmakers of the country, jointly logged a gain of 7 points.

Of the issues that changed hands on the DSE, 136 experienced a price hike, while 216 closed lower, while the remaining 48 did not see any price fluctuation.

Turnover, which indicates the total value of shares traded, stood at Tk 578 crore on the DSE, an increase of 0.19 percent compared to the previous day's trading session.

The pharmaceuticals sector dominated the chart, accounting for 19.19 percent of the total turnover.

Another 5.6 percent was posted by block trades, which refers to high-volume transactions in securities that are privately negotiated and executed outside the open market, according to the daily market update by BRAC EPL Stock Brokerage.

Meghna Petroleum emerged as the most traded share, with a turnover of Tk 25.6 crore.

Sector-wise, general insurance, life insurance and food and allied sectors became the top three sectors that closed in the positive, UCB Stock Brokerage said in its daily market update.

State sugar mills aim to boost output by 45%

STAR BUSINESS REPORT

State sugar mills are set to start the crushing of sugarcane from the middle of this month, with a target of increasing production by 45 percent year-on-year in the current fiscal year of 2024-25.

Nine state sugar mills under the Bangladesh Sugar and Food Industries Corporation (BSFIC) target to produce 45,000 tonnes of sugar in the current fiscal year, up from around 31,000 tonnes a year ago, according to official data.

"We have good plantations this year," said BSFIC Secretary Md Anwar Kabir.

The BSFIC looks to increase production of sugar at a time when inflation has been stubbornly high and consumers are compelled to pay at least Tk 135 to buy one kilogramme of sugar in Dhaka.

The corporation aims to crush 750,000 tonnes of locally grown sugarcane during this crushing season, beginning with North Bengal Sugar Mill on November 15. The BSFIC crushed just over 600,000 tonnes of sugarcane in the previous season.

If achieved, the latest target would be the highest in four years.

Sugar production by state mills fell to 21,000 tonnes, the lowest on record, in FY23 and the BSFIC was able to prevent it from falling further and increase overall output the following fiscal.

However, the corporation could not bring down its losses, which stood at Tk 571 crore in FY24, up from Tk 532 crore.

Why does labour unrest drag on?

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Moreover, the timing of the episode meant that local exporters received nearly 10 percent fewer work orders for the next autumn and winter seasons.

However, normalcy has been restored with the adoption of the 18-point charter as a majority of factories implemented the measures outlined in the agreement.

However, 19 factories could not implement it fully. As a result, unrest broke out again in those factories.

They failed to implement the changes due to a plethora of reasons, including the fact that some of the owners are abroad while others are in jail because of their political affiliations. Others are failing to avail loans from banks and are overburdened with instalments.

AHM Shafiquzzaman, secretary to the Ministry of Labour and Employment, said the problem had been resolved at two to three factories.

The owners of the affected factories are either in jail, abroad or do not have the financial capacity to pay salaries, he said. For the latest resolution, the government lent Tk 16 crore to TNZ Group so it could resolve problems in paying the workers of its Gazipur unit. Of the amount, Tk 10 crore was sourced from the finance ministry and Tk 6 crore from the Central Fund.

Following such assurances, workers withdrew their blockade along the Dhaka-Mymensingh Highway on Monday night.

Brig Gen (ret'd) M Sakhawat Hussain, adviser to the Ministry of Labour and Employment, yesterday

warned factory owners to pay workers timely and to implement the minimum wage structure.

"Otherwise, the government will appoint administrators to those factories," he said.

Amirul Haque Amin, president of the National Garment Workers Federation, said the financial condition of garment workers is dire now due to inflation, which has hovered above 9 percent since March last year.

"On top of that, they do not get timely wages from factory owners," he lamented.

Some workers have not been paid for two to three months, so they took to the streets to realise their demands, he said.

He added that the latest spell of unrest took place in specific factories because they were not paying workers timely although a tripartite agreement in September said arrears would be cleared very soon.

Md Towhidur Rahman, president of the Bangladesh Apparels Workers Federation, echoed Amin's views.

The workers are unable to trust union leaders or factory owners as they were not paid timely despite several assurances in the past, he said.

Khandoker Rafiqul Islam, the immediate past president of the Bangladesh Garment Manufacturers and Exporters Association, said the association had warned factories to pay workers timely.

All factory owners are not adhering to the conditions in the 18-point agreement, he also said.

As a result, workers are taking to the streets to demand timely payment, he added.

Dollar climbs with bitcoin

REUTERS, Tokyo

The US dollar rose toward a four-month peak versus major peers on Tuesday, while bitcoin extended its record rally as investors continued to pile into trades seen as benefiting from the incoming Donald Trump administration.

The euro languished near an almost seven-month trough reached overnight, and the yuan slumped to a more than three-month low with Europe and

China both major targets of potential Trump tariffs.

The US dollar index, which measures the currency against six peers including the euro, rose 0.16 percent to 105.59 as of 0507 GMT, edging back towards Monday's high of 105.70, its strongest since July 3.

Leading cryptocurrency bitcoin pushed to a new all-time peak of \$89,637 earlier in the day. Trump has vowed to make the United States "the crypto capital of the planet".

Import payment delay

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when importers are not paying their bank, the lender creates the liability as a forced loan and the bank does not want to pay the import bill in that scenario.

BB measures against payment delays

In the notice, the central bank also asked banks to clear unsettled import bills immediately and said that lenders must ensure

appropriate credit lines are available for the respective importers before issuing letters of credit.

The BB asked banks to ensure adequate cashflow and prospective fund arrangements to cover import payments in cases of issuance of LCs on behalf of importers without underlying credit facilities.

The central bank's notice said that usance imports should be

financed through buyer's credit through offshore banking operations or using the banks' own funds in terms of the foreign exchange transaction guidelines.

The banking regulator warned that failure to settle payments on time is subject to punitive actions, including personal accountability for the officials responsible for the transactions.

Reserves drop below \$20b

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After the ACU payment, the country's gross reserves, a conventional calculation by the central bank, stood at \$24.19 billion.

The ACU is a Tehran-based institution for settling payments among nine countries -- India, Bangladesh, Bhutan, Iran, the Maldives, Myanmar, Nepal, Pakistan and Sri Lanka.

Under the ACU, Bangladesh clears import bills every two months and reserves usually fall after the payment is made.

Bangladesh's reserves surged to a record high of \$48 billion in August 2021 amid the Covid-led import and economic shutdown. However, the forex reserves started to fall gradually in the post-pandemic period driven by a spike in import

payments.

This downward trend continued amid increases in import bills against lower exports and remittance earnings until the end of the Awami League regime on August 5 this year in the face of a student-led mass movement.

After the political changeover, the forex reverses started to inch up riding on the increasing remittance inflow. Besides, the Bangladesh Bank's decision to not sell dollars to the market from the reserve also contributed to the upward trend of the forex reserves.

On top of that, the central bank devalued the local currency to Tk 120 against each US dollar amid a greenback shortage and pressure on banks to settle import payments.

The amount of money sent back home by Bangladeshis living abroad rose 21.31 percent year-on-year to \$2.39 billion in October.

Although October's inflow was 0.41 percent lower than September's, remittance earnings stood at \$8.93 billion during the July-October period of FY25, up from \$6.87 billion during the same period of the previous fiscal year, shows central bank data.

According to industry insiders, remittance inflows are likely to increase in the coming days, driven by the central bank's efforts and the support of remittance earners for the new interim government.

This rise in remittances is expected to provide some relief and ease the pressure on foreign exchange reserves, they said.

Steelmakers face

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Amid nationwide protests, curfews, a political changeover and ensuing uncertainty, the past three months have been brutal for the steel sector, with top suppliers like Bangladesh Steel Re-Rolling Mills (BSRM) and Anwar Ispat warning of increasingly bleak conditions.

As mills faced losses on every tonne of steel they made, many are lately opting to shut down their furnaces, according to the industry people.

And in view of the current economic crisis and challenging conditions, industry people are calling for the suspension of Group CIB report requirements for at least two years to protect business interests.

The BSMA believes that such a suspension would bring positive changes to the country's economic

growth and investment environment.

"If one unit within an industry faces difficulties, it should not result in negative classification for all units in that group," the BSMA said.

On condition of anonymity, an official of a steelmaker said two letters of credit were blocked back-to-back as a director of his company defaulted on a personal loan, putting nearly 2,000 employees' jobs at risk.

As per BSMA data, there are 190 steel plants in the country, with around 40 being advanced facilities.

Tapan Sengupta, deputy managing director of BSRM, said steel mills are currently incurring losses for producing each tonne of rod. In this situation, some small manufacturers are completely shutting down their furnaces.

This is because mill

owners are selling their products for less than their production cost just to cover workers' salaries and utility bills, he added.

Sengupta also said new construction projects in semi-urban and rural areas have stalled as representatives of local government offices left during the political changeover, leaving official approvals in limbo.

"We do not know if the situation will improve," he added.

Public construction and government mega projects, which account for about 67 percent of the local steel demand, have been declining since July and came to a complete halt following the political changeover on August 5.

Additionally, high inflation has weakened the real estate sector, further impacting the demand for steel, the BSMA said.

THE SECURITY PRINTING CORPORATION (BANGLADESH) LTD. (SPCBL)
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Sl. No.	e-Tender No.	Nature of e-Tender	Name of the Works	Date of Publish	Last Date & time for Submission of e-Tender	Date & time for Opening of e-tender
01.	17/2024	Local	Repair and renovation works of E-1 and E-2 residential building at SPCBL, Gazipur	13/11/2024	11/12/2024 up to 11.00 AM	11/12/2024 up to 11.15 AM
02.	18/2024	Local	Repair and renovation works of F-2 residential building at SPCBL, Gazipur	13/11/2024	11/12/2024 up to 11.00 AM	11/12/2024 up to 11.15 AM

For more details, please visit/contact the followings:

Website : www.spcbl.org.bd
Telephone : +88-02-223375570
E-Mail : info@spcbl.org.bd
E-tender site : <https://spcbltender.bb.org.bd>

(Md. Mahbul Haque)
General Manager (Engineering Department)
Phone: +88-02-223375570
E-Mail: info@spcbl.org.bd

GD- 935

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
পুলিশ সুপারের কার্যালয়, গাজীপুর

দরপত্র বিজ্ঞপ্তি
দরপত্র বিজ্ঞপ্তি নং-০৪/২০২৪-২০২৫

তারিখঃ ১২-১১-২০২৪খ্রিঃ

স্মারক নং-৪৪৮১/ই

গাজীপুর দপ্তর পুলিশের ২০২৪-২০২৫ অর্থ সালের ৩য় কোয়ার্টারের নিম্নলিখিত আইটেমের মালামাল সরবরাহের পার্শ্বে বর্ণিত মেয়াদের জন্য টিকাদার নিয়োগের নিমিত্ত পাবলিক প্রকিউরমেন্ট এন্ট্রি/২০০৬ ও পাবলিক প্রকিউরমেন্ট রেগুলেশন/২০০৮ (সর্বশেষ সংশোধনীসহ) অনুসারে নিম্নবর্ণিত শর্ত সাপেক্ষে সীলমোহরকৃত দরপত্র আহ্বান করা যাচ্ছে।

স্মারক নং-৪৪৮১/ই	তারিখঃ ১২-১১-২০২৪খ্রিঃ
১	মন্ত্রণালয়/বিভাগ
২	সংস্থা
৩	দরপত্র সম্পাদনকারী প্রধান
৪	কি কারণে দরপত্র আহ্বান
৫	দরপত্র সূত্র নং ও তারিখ
৬	বাজেট ও অর্থনৈতিক খাত
৭	বাজেট ও অর্থনৈতিক খাত
৮	দরপত্র বিজ্ঞপ্তি প্রকাশের শেষ তারিখ
৯	দরপত্র বিজ্ঞপ্তির শেষ তারিখ
১০	দরপত্র জমা প্রদানের সর্বশেষ তারিখ
১১	দরপত্র খোলার তারিখ ও সময়
১২	অফিসের নাম ও ঠিকানা
১৩	প্রি টেন্ডার সভার স্থান, তারিখ, সময়
১৪	দরপত্রের যোগ্যতা
১৫	মালামালের বিবরণ
১৬	দরপত্র আহ্বানকারী কর্মকর্তার নাম
১৭	দরপত্র আহ্বানকারী কর্মকর্তার পদবী
১৮	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা
১৯	দরপত্র আহ্বানকারী কর্মকর্তার যোগাযোগের মাধ্যম
২০	বিশেষ শর্তাবলী

ক) নির্দিষ্ট সময়ের পর কোন দরপত্র গ্রহণ করা হবে না। খ) কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন। গ) দরপত্রের উল্লেখিত যে কোন আইটেমের পরিমাণ বৃদ্ধি অথবা কমানোর বিষয়ে কর্তৃপক্ষের ক্ষমতা রয়েছে। ঘ) দরপত্র পিপিএ/২০০৬ ও পিপিআর/২০০৮ (সর্বশেষ সংশোধনীসহ) মোতাবেক শর্তাবলী কার্যকর হবে।

স্বাক্ষরিত/-
তারিখঃ ১২-১১-২০২৪খ্রিঃ
(মোঃ আবুল কালাম আযাদ)
বিপি নং-৭২০৩০৮/১৪৪১
পুলিশ সুপার, গাজীপুর
(অতিরিক্ত ডিআইজি পদে পদোন্নতি প্রাপ্ত)
১১-৪৯২৭৩০৬৪, ১১-৪৯২৭৩১৭১
E-mail: spgazipur@police.gov.bd

জিডি-৯৪২