START BUSINESS REPORT

Both Bangladesh and South Korea would benefit from signing a bilateral free trade agreement (FTA), Commerce Adviser Sk Bashir Uddin said yesterday.

"The people-to-people relation would improve and increase trade between the two countries," he said at a meeting with Korean Ambassador Park Young-sik at his office in Dhaka, according to a statement from the

Both discussed increasing bilateral trade and investment. Bashir said a congenial environment for trade prevails in the country and called upon Korean investors to invest in Bangladesh.

He expects that Korean investors will invest more in Bangladesh's export processing zones as well as the country's light engineering and leather sectors.





ASIAN	MARKE1	S	
MUMBAI	токуо	SINGAPORE	SHANGHAI
0.27% 77,373.23	1.09% 38,220.85	0.32% 3,732.55	0.21% 3,323.85

# FTA with Korea to benefit both Says commerce adviser Salt farmers depressed by low prices

MOKAMMEL SHUVO

The cracked and barren fields around the Chowfaldandi village in Cox's Bazar suggest that the season for salt cultivation has arrived. However, disheartened by low market prices of the daily essential, very few farmers are preparing their land

According to farmers, prices of the commodity are being suppressed by unsold stockpiles of unrefined salt from the prior season, when favourable weather conditions lead to a record volume of salt being produced in Bangladesh.

Last year, total production jumped to 24.38 lakh tonnes, the highest in 62 years. But despite favourable weather conditions this time around as well, many farmers in the coastal district, where most of the country's salt is produced, expressed reluctance to cultivate salt, especially as many have unsold stock on hand.

Visiting Chowfaldandi on Sunday, huge salt heaps covered in black polythene

could be seen scattered across fields. Farmers said those stocks were from the last season, which runs for six months between November and May.

Abdur Rahim, a farmer, was selling salt to a wholesaler. He said he had stored 1,000 maunds last season in the hope that prices would rise in the future.

"But I never got as good a price as I did three months ago. At that time, salt was priced at around Tk 400 to Tk 450 per maund. After stocking them for several months, I am now having to sell at Tk 310 per maund, missing out on around Tk 1 lakh."

Md Sarwar Kamal, a wholesaler in Cox's Bazar Islampur upazila, the largest salt market in the region, said he purchases salt from farmers for Tk 310 per maund.

He then charges millers Tk 400 per



Many farmers expressed reluctance to cultivate salt, especially as many have unsold stock on hand. The photo was taken from Cox's Bazar sadar upazila on Sunday.

maund. But after taking transportation and labour charges into account, his profit on each maund stands at Tk 10 to 20.

He added that millers were unwilling to buy salt at high prices as they also had stocks from the previous season.

"Market trends show that the price of newly cultivated salt will be much lower than prices last year," Kamal said, pointing out various stockpiles of polythenecovered salt in the surroundings.

Abdur Rahim, a farmer, explained that they were unable to break even at current prices.

"We get around 300 maunds of salt from one kani (40 decimals) of land. This year, the total cost, including the lease, labour, polythene and water stands at around Tk I lakh. So, if we get Tk 333 per maund, we can break even. We have to incur losses if the price is less than that." In Kutubdia's Dhurung area, many

farmers started early salt cultivation this

However, none of them could sell their harvest at their desired price. A farmer from Uttar Dhurung said salt was now selling for Tk 230 in the area, disappointing many.

However, Shamsul Alam, president of the salt mill owners' association of Islampur, shared a different opinion.

"Since farmers got high prices for salt last year, the cost of leasing the land has been raised to Tk 1 lakh per acre this year. This raised production costs automatically, forcing the farmers to

## Austrian firms keen to invest in Bangladesh

STAR DIGITAL REPORT

Austrian companies are eager to invest in Bangladesh as part of Austria's efforts to strengthen economic ties with the country, said Katherine Wieser, Austria's non-resident ambassador to Bangladesh, during a meeting with Chief Adviser Professor Muhammad Yunus yesterday.

The envoy, based in New Delhi, expressed Austria's willingness to support Bangladesh's interim government in implementing sweeping reforms.

She discussed interest from Austrian firms, including one planning to establish a technical school near Dhaka, though assistance in securing soft loans from Austrian financial institutions would be necessary.

Responding promptly, Prof Yunus directed officials to liaise with the relevant ministry to address the matter.

Discussions also covered counterterrorism, cross-border issues, human trafficking, legal migration, climate change, police reforms, and lawand-order.

Ambassador Wieser noted that Bangladeshis represent the sixth-largest migrant community in Austria, which follows a long-term policy of promoting legal migration.

The chief adviser urged Austria to welcome more Bangladeshi workers through legal channels, emphasising that it would reduce human trafficking from Bangladesh.

Lamiya Morshed, senior secretary and principal coordinator for SDG affairs, and Tasbirul Islam, honorary consul of Austria, were present at the meeting.

## 24 factories of Beximco shut

group's custodian, told The Daily Star yesterday evening that he had not been approached regarding these issues.

He also claimed that Beximco Group does not have any LC opening

Beximco Group landed in hot water following the arrest of its vice-chairman served as private sector adviser to ousted Prime Minister Sheikh Hasina. He was also an influential October payment. figure in Bangladesh's financial sector.

ready-made garment (RMG) The Daily Star. and textile production units at the Beximco Industrial Park in Gazipur have shut down due to an not allowed to do so by company sell its assets to what about the money inability to open LCs for raw material imports.

As a result of the suspension, conglomerate is facing a 19,000 crore turned non- assume responsibility for been unable to pay October according to Chowdhury.

He said the 23 RMG and

textile factories employ around 40,000 workers, with a monthly salary bill of around Tk 80 crore. During normal operations, Beximco's textile exports were valued at \$30 million per month.

While Beximco was able to pay wages for July, August and September, Bangladesh it currently does not have adequate liquidity to cover Salman F Rahman, who October salaries, he said, urging the protesting workers to wait until November 20 for the

"The total salary amount pay worker salaries. is huge. It is not possible

Chowdhury said they previously considered declaring layoffs but were the government due to the large number of employees.

Beximco Group has Tk the Janata Bank, of which Tk

Act restricts banks from lending more than 25 percent (10 percent funded and 15 percent non-funded) of their paid-up capital to a single entity. While Beximco seeks

government intervention, Anwar Hossain, administrator Garment Manufacturers Exporters Association (BGMEA) and vice-chairman of the Export Promotion Bureau (EPB), believes that the large group should not rely on the government to

"If Beximco cannot Over the past three to abruptly transfer funds pay salaries, management financial insolvency and months since the political from other ventures to should talk to workers to erodes buyer confidence in changeover in August, 23 clear these dues," he told find a mutually agreeable solution," Hossain said.

He urged the company to clarify its intentions first.

suggested the generate liquidity and pay workers' salaries.

**BGMEA** The four-month operational 23,000 crore in loans with administrator said the government would not liquidity crunch and has performing during the the company. Instead,

Speaking on condition of anonymity, a top official from another venture of the group said their recent situation and the recent appointment of a receiver by the central bank sent negative signals to foreign buyers.

The official said buyers have already inquired about the reasons for the receiver's appointment. This could affect the

export performance of other Beximco ventures in the near future. The official commented

that the appointment of a receiver usually signals Meanwhile, Beximco

receiver Md Ruhul Amin said: "The liquidity crisis has emerged recently, but the group earned over the years?

"Did they actually loot the money," he questioned. government-

appointed custodian of the troubled group said solutions.

## Islami Bank to realise

Mansur emphasised that the central bank would not shut down companies such as S Alam Group and Beximco.

"We are trying to prevent fund diversion," he added. However, he said legal

action would be taken against the S Alam Group's chairman and officials for alleged crimes in the banking sector.

Islami Bank Chairman Masud added that the S Alam Group did not just take out money, but also destroyed the bank's relationships with international lenders.

chairman added that they would former foreign shareholders like IFC and Alraji Saudi Group to invest in it again by January.

"In the three months since the board was reconstituted in August, deposits have increased by around Tk 5,000 crore and remittance is also increasing," he said, adding that they are now

Network (BEFTN) and the institution, Islami Bank's National Payment Switch Bangladesh (NPSB), which reflects that all the services are now open at Islami

Bank.' The bank is going to appoint three officials at each of its 2,700 agent points to increase the flow of deposits, he added.

By early September this year, S Alam Group, whose founder weaponised his close political ties to the ousted Awami League regime, accounted for more than half of the total loans disbursed by Islami Bank of Tk 174.000 crore.

and associates, in Chattogram. family has at least a 30 percent Founded in stake in the Shariah-based annual reports.

allegations However, are rife that the group has a much higher stake by holding numerous shares under pseudonyms.

Once a profitable financial stability began to deteriorate after S Alam Group started exerting influence following change to the top brass.

Until 2015, the S Alam Group had no stake in Islami Bank. Afterwards,

conglomerate began buying the bank's shares through seven shadow companies, documents show.

After fully taking charge in 2017, S Alam Group appointed 7,240 employees and officials in violation of rules and regulations. Most of them hailed from S S Alam, along with his Alam's hometown of Patiya

Saiful Alam, a relative of lender, according to its former Awami League politician Akhtaruzzanan Chowdhury Babu and former Land Minister Saifuzzaman Chowdhury, S Alam Group grew into one of Bangladesh's largest conglomerates.

কেরু এ্যান্ড কোম্পানী (বাংলাদেশ) লিমিটেড

উডেন চিপস, কাঠের গুড়া, A/C ক্রয় ও মিটার স্থাপন এবং নির্মাণ কাজের টেন্ডার বিজ্ঞপ্তি

### Banks asked to ensure smooth exchange

8,000 pieces of coins of all three denominations at all other branches. Moreover, every sub-

branch will have to store 2,000 pieces of Tk 1 coins, 2,000 pieces of Tk 2 coins and 1,000 pieces of Tk 5 coins in their respective vaults.

The Bangladesh Bank said the balance of coins at banks may decrease as a result of higher transactions.

So, if the balance decreases from minimum required number, the banks should collect coins either from the public, its own feeding branch or, if necessary, the nearest stations of the central bank, it added.

20,000/-

30,000/-

#### suspending new lending. July-September quarter, Beximco management that he would soon visit "We restarted the Realsalaries to its workers, according to senior bank must find a solution to the factories and meet with Time Gross Settlement Bangladesh resolve the labour unrest management to explore (RTGS), officials. The Bank Company over wages. Electronic Funds Transfer



#### বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড

ব্যবস্থাপক (তত্ত্বাঃ প্রকৌঃ) দপ্তর, ফেঞ্চুগঞ্জ কম্বাইন্ড সাইকেল বিদ্যুৎ কেন্দ্র বিউবো, ফেঞ্চগঞ্জ, সিলেট

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Memo No. 27.11.9135.405.34.113.24.516

Date: 18.11.2024

#### e-Tender Notice (Open Tender Method)

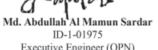
e-Tender is invited in the National e-GP Portal for following Procurement. Interested tenderers are requested to visit <a href="http://www.eprocure.gov.bd">http://www.eprocure.gov.bd</a> website for details

SL	Tender ID	Name of work	Scheduled	Tender	Last date	Tender	Tender
No.			tender/	document	and time for	closing &	security
			proposal	last selling/	tender/	opening	(BDT)
			publication	downloading	proposal	date and	
			date and	date and	security	time	
			time	time	submission		
01 1036631	1036631	Need to Supply					
		Hydrazine Hydrate					
		of purity min 24(+/-					
		2)% and Tri-Sodium	18-Nov-	02-Dec-	02-Dec-	02-Dec-	42,50
		Phosphate of purity	2024	2024	2024	2024	0/-
		min 98% for HRSG	15:30	13:00	15:00	15:30	0/-
		of Unit-1&2 of				15.50	
		Fenchuganj					
		Combined Cycle					
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This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

বিদ্যুৎ/জন-৪৪ ৭(২)/১৮/১১/২৪(৬"x৩")

জিডি-৯৮৬



Executive Engineer (OPN) Fenchuganj Power Station BPDB, Fenchugani, Sylhet

# ECB says Trump budget plans could fuel market tensions

AFP, Frankfurt

The vice president of the European Central Bank said Monday that Donald Trump's spending plans risked inflating the US government's budgetary deficit and spreading worries on markets.

The United States already has a public debt ratio close to 100 percent of gross domestic product, and a spending deficit close to seven percent, Luis de Guindos said at a banking conference in Frankfurt.

"The elected president (Trump) has promised to reduce taxes and perhaps not to cut down on public spending," de Guindos said. The plan could lead the deficit to grow and "create concerns in markets", de Guindos said. Since sealing victory in the presidential election earlier this month, Trump has yet to announce his nominee for treasury secretary.

The president-elect has however tapped the world's richest man Elon Musk and businessman Vivek Ramaswamy to lead a newly formed department of government efficiency. The duo were asked by the incoming

administration to cut red-tape and "wasteful

expenditures", while Musk has promised to strip \$2 trillion (1.9 trillion euros) from the federal budget. Besides Trump's spending plans, the incoming president's promise to raise tariffs has prompted concerns in Europe, where officials fear higher import

"The growth outlook is clouded by uncertainty about economic policies and the geopolitical landscape, both in the euro area and globally," de Guindos said.

tariffs could slow trade and weigh on the economy.

5	রেকৃত দরপত্র আহবান করা যাচেছ। মন্ত্রণালয়/ভিভিশন	বাংলাদেশ চিনি ও থাদ্য শিল্প করপোরেশন					
5	দরপত্র আহবানকারী প্রতিষ্ঠানের নাম	(कक्ट आरू कान्यानी (वालातन) निप्रतिष्ठ					
9	জন্ম পছতি	উনুক্ত দরপর পদ্ধতি (Open Tender Method)					
8	ত্রবিল উৎস	निक्षण उद्दिल					
Q.	টেভার প্যাকেজ নং	কেন্দ্র/বাদি/জি-৭/২০২৪-২৫/১৩ তারিখঃ ১৮.১১.২০২৪খিঃ					
9	টেভার ডকুমেন্ট বিক্রয়ের স্থান	(ক) ব্যবস্থাপক (ক্যাশ), বাংলাদেশ চিনি ও খাদ্য শিল্প করপোরেশন, চিনি শিল্প তবন (৮ম তলা), ৩, লিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০। (ধ) মহাব্যবস্থাপক (অর্থা), কেন্দ্র এয়াভ কোং (বাংলাদেশ) দিঃ, দর্শনা, চুয়াভাঙ্গ।					
٩	টেডার ভকুমেন্ট গ্রহপের স্থান	(ক) প্রধান (ক্ররা), বিএসএফআইসি, চিনি শিল্প ভবন (৮ম তলা), ৩, দিলকুশা বাণিজ্যিক এলাকা, তকা-১০০০। (খ) জেলা প্রশাসক, চুয়াভাঙ্গার দত্তর, চুয়াভাঙ্গা এবং (গ) মহাব্যবস্থাপক (প্রশাসন), কেরু এ্যান্ড কোং (বাংলাদেশ) লিঃ এর দত্তর, দর্শনা, চুয়াভাঙ্গা।					
ъ	টেন্ডার ভকুমেন্ট (দরপত্র) বিক্রয়ের শেষ তারিখ	০২.১২.২০২৪খ্রিঃ (অফিস চলাকালীন সময় পর্যস্ত)।					
ъ	টেভার ডকুমেন্ট (দরপত্র) দাখিলের শেষ তারিথ ও সময়	০৩.১২.২০২৪ন্রিঃ, সময়ঃ দুপুর ১২.০০ ঘটিকা পর্যন্ত।					
30	টেভার ভকুমেন্ট (দরপত্র) বাক্স খোলার তারিখ ও সময়	০৩.১২.২০২৪বিঃ, সময়ঃ দুপুর ১২.১৫ মিনিট।					
22	দরপর থাম খোলার ছান ও সময়	মহাব্যবস্থাপক (প্রশাসন), কেরু এয়ান্ত কোং (বাংলাদেশ) লিঃ এর দন্তর, দর্শনা, চুয়াভাঙ্গ। তারিখ ০৪.১২.২০২৪খিঃ সময়ঃ সকাল ১০.০০টা।					
25	বিশেষ নিৰ্দেশনা	অনিবার্য কারণবশতঃ দরণর গ্রহণের নির্ধারিত দিনে দরণর গ্রহণ ও খোলা সম্ভব না হলে পরবর্তী কার্যদিবসে দরপর গ্রহণ ও খোলা হবে। এছাড়া কোন কারণ দর্শানো ব্যক্তিরেকেই যে কোন/সকল দরপত্র গ্রহণ/বাতিল করার অধিকার অত্র মিল কর্তৃপক্ষ সংরক্ষণ করে।					
20	দরপরদাতার যোগ্যতা	সংশ্লিষ্ট ক্ষেত্রে প্রকৃত ব্যবসায়ী হিস্তেবে হালনাগাদ বৈধ ট্রেড লাইসেন্দ, ভ্যাট ও আয়রুর পরিশোধের সনদপত্র এবং প্রযোজ্য ক্ষেত্রে ব্যাংক সলভেন্সী সনদপত্রসহ দরপত্র দাখিল করতে হবে।					
\$8	বিবরণ		পরিমাণ	টেভার ভকুমেন্টের (সিভিউপ) বিক্রয় মৃল্য (অফেরতযোগ্য)	টেভার সিকিউরিটি		
ক)	উডেন চিপস ত্রনা		broo মেটন	0,000/-	2,00,000/		
থ)	স'ডাই/কাঠের গুড়া ক্রয়		৫०० (म.উन	₹,000/-	3,00,000/-		
গ)	SS Vertical Sealing Machine क्या		र्गी८०	@oo/-	0,000/-		
च)	Air Conditioner क≆ ।		০৮টি	3000/-	20,000/-		
8)	ভিস্টিদারী কারখানার বাউভারী ওয়াল নির্মাণ ও লেভিস ক্লাব সংস্কার করণ			3,000/-	\$0,000/-		
5)	নতন মিল হাউজ ও বয়লার হাউজের কন্টোল কম নির্মাণ			3 000/-	%o ooo/-		

SF-114 9x0

সুগার ইউনিটের স্পে পাস্পের পাস্প হাউজ নির্মাণ

পুরকৌশল শাখা অফিস সংক্ষার ও ১টি টয়লেট নির্মাণ

ট) ভেড়ামারা নতুন হাট বহিঃ কেন্দ্রের আখ বোঝাইকরণ ক

ডিস্টিলারী ও সুগার ইউনিটের নতুন বোরিংয়ের পাম্প হাউজ নির্মাণ

মালামাল সরবরাহসহ আবাসিক কলোনীতে বৈদ্যুতিক মিটার স্থাপন

ব্যবস্থাপক (বাণিজ্যিক