

# Govt to buy 1.40cr litres of edible oil

STAR BUSINESS REPORT

The interim government will procure 1.40 crore litres of edible oil from S Alam Super Oil Ltd for sale among low-income people at subsidised rates through the Trading Corporation of Bangladesh (TCB).

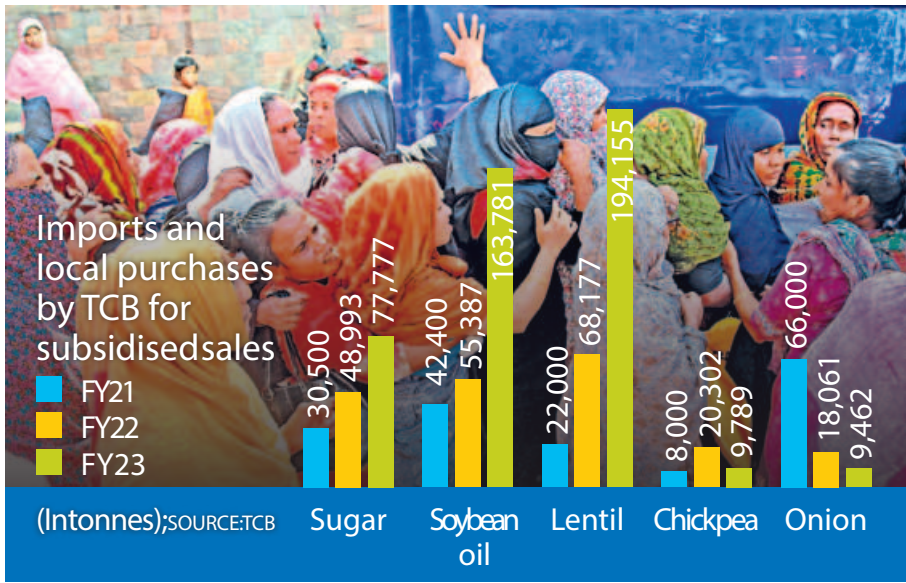
The advisory council on public procurement endorsed the proposal at a meeting in Bangladesh Secretariat yesterday.

As per the proposal, 30.10 lakh litres of refined loose soybean oil will be bought for Tk 53.34 crore and 1.10 crore litres of refined loose palm oil for Tk 134 crore.

The committee also approved a proposal for the procurement of 10,000 tonnes of lentils from Nabil Naba Limited of Paba upazila of Rajshahi for Tk 95.97 crore.

The TCB purchased 45.65 crore tonnes of essential food commodities last fiscal year for sale among low-income people.

Of it, edible oil was of 1.63 tonnes, lentil



1.94 lakh tonnes, sugar 77,777 tonnes, pulses 9,789 tonnes, dates 722 tonnes, and onion 9,462 tonnes. Other proposals were approved for

the purchase of urea, double and triple superphosphate and muriate of potash fertilisers from Saudi Arabia, Morocco and Russia through Bangladesh Agricultural

Development Council for sale among farmers at subsidised rates.

The council also approved a proposal for the procurement of one cargo of LNG for Tk 708.55 crore from Vitol Asia Pte Ltd, Singapore on the first week of January.

Each cargo is equivalent to 33.60 lakh MMBtu (million British thermal units).

Moreover, six lakh tonnes of crude oil will be imported from Abu Dhabi for Tk 5,208 crore, seven lakh tonnes of crude oil from Saudi Arabia's Aramco for Tk 6,025 crore and refined furnace oil worth Tk 10,710 crore from Singapore and the United Arab Emirates.

The committee also approved proposals for printing academic books, which would be provided free of cost among students of some grades.

A proposal for the construction of a bridge over the Feni river connecting Sonagazi upazila in Feni and Mirsarai economic zone at a cost of Tk 630 crore was approved as well.

# Gold price raised again

STAR BUSINESS DESK

Jewellers have again raised gold prices, saying it would be sold at Tk 140,271 per bhoori (11.664 grammes) from today.

The previous price of each bhoori of 22-carat gold ornaments stood at Tk 138,393.

Bangladesh Jewellers' Association's (Bajus) standing committee on pricing and price monitoring took the decision to raise prices in a meeting yesterday, citing an increase in pure gold prices on the local market.

The price of gold in Bangladesh has been rising steadily for more than a year, influenced by hikes in the international market and volatility in domestic supply.

In July last year, the price of gold crossed the Tk 100,000 mark for the first time.

Although Bangladesh does not import any significant quantity of gold, its prices are linked with international trends.

In Bangladesh, the annual demand for gold stands at between 20 and 40 tonnes.

About 80 percent of the demand is met through smuggling.

Since weddings are celebrated mostly in winter, the demand for gold ornaments in the local market rises at the end and beginning of the calendar year.

# Bangladesh's unemployment

FROM PAGE B1

"These discrepancies in standards and definitions have enabled the BBS to report an inflated employment rate for years, thereby downplaying the extent of the unemployment issue in the country," the paper said.

According to the paper, the reliance on outdated standards distorts the actual representation of labour and employment conditions, affecting several key indicators, including the labour force participation rate, employment rate, unemployment rate, youth unemployment, youth not in employment, education, or training (NEET) and informal employment.

"Some countries still use the 13th ICLS, but most of those countries do not have a population size like Bangladesh," said Tuomo Poutiainen, ILO country director for Bangladesh.

"Because Bangladesh' population size affects regional and sub-regional numbers and averages," he told The Daily Star.

The ILO country director said the International Labour Organization encourages the use of the 19th ICLS and is already providing technical

support to the BBS to adopt it.

Not only the 19th, but the latest ICLS, the 21st, held in Geneva in 2023, focused on informal sector and informal economy data, he added.

"We encourage the BBS to also start adopting some of those relevant definitions," he said.

**IGNORING THE UPDATE MAY LEAD TO WRONG POLICIES**

Admitting the use of old data in labour force surveys, the statistics bureau said it needs time to adopt new standards.

However, experts called for the agency to shift to new standards as soon as possible.

Sayema Haque Bidisha, a professor of economics at the University of Dhaka, said the BBS should adopt the updated definition to portray the real picture. "If we ignore the updated definition, it will lead to wrong policymaking decisions."

Bidisha, also pro-vice-chancellor of Dhaka University, suggested the BBS calculate backdated data using updated definition to avoid providing misleading information. Echoing similar

sentiments, Rizwanul Islam, a former special adviser for employment at the ILO in Geneva, called for the adoption of the updated definition while maintaining data consistency.

**"These discrepancies in standards and definitions have enabled the BBS to report an inflated employment rate for years, thereby downplaying the extent of the unemployment issue in the country."**

The white paper said the 19th ICLS method makes more sense from a policymaking perspective and the BBS should follow it in the future.

Towfiqul Islam Khan, a senior research fellow at the Centre for Policy Dialogue (CPD), said, "BBS labour data is useless in terms of policy making. It doesn't reflect the real picture of the market."

He, however, expressed optimism about the BBS's step to adopt some of the 19th ICLS standards

following the publication of the white paper.

"We need elaborate data on previous years, which will guide proper policy-making decisions," Khan said.

Mohammed Mizanur Rahman, director general of the BBS, said they have already inserted a new chapter in the latest final report of the LF'S 2023.

Rahman said, "We have started to move to new standards gradually. It will require some time."

In reply to a query about whether the outdated definitions were employed as a political favour to the past government, he said: "We had no intention to provide any political benefits to any party. Besides, we had the ILO monitoring our previous labour data publication."

However, Selim Raihan, executive director of the South Asian Network on Economic Modeling and also a member of the white paper panel, believes there were political pressures on BBS to show positive labour market indicators.

"This might have pressured the bureau to refrain from adopting the latest definitions so that it reflects a positive picture," he told The Daily Star.

# Non-life

FROM PAGE B4

Khaled Mamun, chief executive officer of Reliance Insurance, said they received claims worth Tk 148 crore in the nine months of this year, of which 64 percent has been settled.

"We have some large commercial claims that are managed under the guidance of reinsurers, and the surveyor reports for these claims are still pending," he added.

He further said delays often occur because policyholders fail to submit proper information.

"These claims are primarily related to property damage caused by fire and flood," he added.

Mamun emphasised that while the law mandates settling claims within 90 days, insurers cannot proceed without the necessary documentation.

Md Moniruzzaman Khan, executive director of Green Delta Insurance, said they received claims worth Tk 305 crore in the first nine months of this year, of which only 3 percent has been settled.

"The documents requested from policyholders have not yet been received, which is why a good number of customers' claims have not been paid on time," he added.

IDRA Spokesperson Alam said the regulator has sought to know about measures taken by the insurers to resolve this issue.

# ADB approves \$600m

FROM PAGE B1

developing the private sector, reforming state-owned enterprises, and promoting transparency and good governance, the ADB said.

Bangladesh has been struggling with revenue mobilisation as it possesses one of the lowest tax-to-gross domestic product ratios in the world at only 7.4 percent.

The programme includes digitalisation and green initiatives, rationalisation of tax incentives and exemptions, and measures to assist taxpayers to boost tax morale.

Improved transparency and efficiency of public investment projects through increased digitalisation is another key objective, according to the ADB.

"The PBL promotes private sector development and foreign direct investment by streamlining the regulatory environment and creating a level playing field. To simplify business creation and operations, over 130 services have been

made available in an online integrated platform."

These are complemented by improved governance and performance monitoring of state-owned enterprises and streamlined foreign direct investment approval processes, it said.

The PBL also aims to facilitate policy and institutional reforms to promote a "whole of government" logistics sector reform to reduce the cost of trade and promote export diversification.

Meanwhile, the World Bank may approve \$500 million in budgetary support under the Second Green and Climate Resilient Development Credit programme by next week.

Traditionally, development partners provide project-based loans, which are disbursed in phases contingent on the progress of project implementation.

In contrast, budgetary support loans are programme-based and are disbursed immediately

after approval, which relieves pressure on a country's foreign currency reserves.

Thomas Helbling, deputy director for the Asia Pacific Department at the IMF, was recently asked whether it is right for the interim government to seek budgetary support from development partners and what effects it may have on the economy.

Economic unrest and subsequent disruptions also caused disruptions on the balance of payments side, particularly for external financing, he said at a press conference in Tokyo on November 1.

"So, the budget loans provide some breathing space. They also provide the interim government with an opportunity to formulate policy reforms and gain time."

Earlier this month, Finance Adviser Salehuddin Ahmed said the government is likely to get around \$6 billion from development partners.

**বাংলাদেশ ইনস্টিটিউট অব ক্যাপিটাল মার্কেট**  
৩৪ তোপখানা রোড, ঢাকা-১০০০

**নিয়োগ বিজ্ঞপ্তি** তারিখ: ১১ ডিসেম্বর ২০২৪

স্মারক নং: ৫৩.২২.০০০০.১০৩.১১.০০১.২৪-১৯২

বাংলাদেশ ইনস্টিটিউট অব ক্যাপিটাল মার্কেট (বিআইসিএম) পুঁজিবাজারের তাত্ত্বিক এবং প্রায়োগিক জ্ঞান প্রসারের লক্ষ্যে প্রতিষ্ঠিত একটি জাতীয় প্রতিষ্ঠান, যা গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের সম্পূর্ণ অধীনে পরিচালিত। ইনস্টিটিউটের নির্বাহী প্রেসিডেন্ট এর স্থায়ী শূন্য পদে সরাসরি/ প্রোভেন/ চুক্তিভিত্তিক পূর্ণকালীন/ লিডেন এর মাধ্যমে নিয়োগের নিমিত্ত নিম্নে বর্ণিত যোগ্যতা সম্পন্ন বাংলাদেশি নাগরিকদের নিকট হতে দরখাস্ত আহ্বান করা যাচ্ছে:

**পদের নাম: নির্বাহী প্রেসিডেন্ট।**

**দায়িত্ব ও কর্তব্য:**

- বিআইসিএম এর পরিচালনা পর্ষদের সিদ্ধান্ত ও নির্দেশনার আলোকে ইনস্টিটিউটের সার্বিক কার্যক্রম পরিচালনা ও তত্ত্বাবধান করা;
- ইনস্টিটিউটের বিভিন্ন কার্যক্রমের বাস্তবায়ন ও কৌশলগত পরিকল্পনা প্রণয়ন ও নেতৃত্বদান করা;
- কোন স্বীকৃত প্রশিক্ষণ/গবেষণা প্রতিষ্ঠানের প্রশিক্ষক/গবেষক এবং বিশ্ববিদ্যালয়ের অধ্যাপক অথবা সরকারের কোন মন্ত্রণালয়/বিভাগ/দপ্তর/সংস্থ-এর নান্দতম মুখ্য-সচিব পদমর্যাদা হিসেবে চাকরির অভিজ্ঞতা।

**বেতন ও অন্যান্য সুবিধা:**

- প্রারম্ভিক মাসিক মূল বেতন ১৭৫,০০০.০০ (এক লক্ষ পঁচাত্তর হাজার) টাকাসহ ইনস্টিটিউটের নিয়মানুযায়ী অন্যান্য সুবিধাদি।
- উৎসের ভাতা- বছরে ০২টি (মূল বেতনের সমপরিমাণ) ও নিয়মানুযায়ী বৈশাখী ভাতা।
- এছাড়াও বিধি মোতাবেক জ্বালানী ও চালকসহ একটি সার্বক্ষণিক গাড়ীর সুবিধা।

**চাকরির শর্তাবলী:**

- সরাসরি নিয়োগের ক্ষেত্রে শিক্ষানবিশির মেয়াদ হবে নিয়োগের তারিখ হতে ০২ (দুই) বছর;
- চুক্তিভিত্তিক নিয়োগের ক্ষেত্রে চুক্তির মেয়াদ হবে নিয়োগের তারিখ হতে ০৩ (তিন) বছর। কাজের মূল্যায়নের উপর ভিত্তি করে পরবর্তীতে চুক্তির মেয়াদ বৃদ্ধি করা যেতে পারে;
- আবেদনকারী জমা দেওয়ার শেষ তারিখে বয়স অর্ধশত ৫৫ বছর।

**আবেদন প্রক্রিয়া:**

আগ্রহী প্রার্থীগণকে ০৩ কপি পাসপোর্ট সাইজের ছবি, শিক্ষাগত যোগ্যতা এবং অভিজ্ঞতা সন্দর্ভে সত্যায়িত অনুলিপি সহ আবেদনপত্র জেয়ারমান, পরিচালনা পর্ষদ, বাংলাদেশ ইনস্টিটিউট অব ক্যাপিটাল মার্কেট, বিজিআইসি টাওয়ার (১ম-৪র্থ তলা) ও ৯ম-১০ম তলা, ৩৪, তোপখানা রোড, ঢাকা-১০০০ বরাবর পাঠাতে হবে। আবেদনপত্র <https://bicm.gov.bd/site/view/jobs/> লিঙ্কে পাওয়া যাবে। শুধুমাত্র বাছাইকৃত যোগ্য প্রার্থীদের সরাসরি সাক্ষাৎকারের জন্য আমন্ত্রণ জানানো হবে। সাক্ষাৎকারের অংশগ্রহণের জন্য কোন প্রকার টিএ/ডিএ প্রদান করা হবে না।

**\* আবেদনের শেষ তারিখ: ০৮ জানুয়ারি ২০২৫।**

**\*\* বিআইসিএম কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে এই নিয়োগ বিজ্ঞপ্তি এবং/অথবা যেকোনো/সকল আবেদনপত্র বাতিল ঘোষণা করার ক্ষমতা রাখে।**

চেয়ারম্যান  
পরিচালনা পর্ষদ  
বাংলাদেশ ইনস্টিটিউট অব ক্যাপিটাল মার্কেট

# Bottled soybean

FROM PAGE B1

Md Shaiful Ather Taslim, director for finance and operation at TK Group, a leading importer and commodity processor in Bangladesh, said that new relabeled Pusti brand oil were dispatched to distributor points yesterday. It would be widely available across the country by Friday.

Biswajit Saha, director of corporate and regulatory affairs at City Group,

another leading local edible oil refiner that markets the Teer brand, said, "We are still supplying soybean oil in the market at the previous price."

He said the delivery of consignments with new prices has started. "We hope that oil will reach all retail labels within the next two to three days."

Md Nazrul Islam, Dipankar Roy and Sushanta Ghosh contributed to this report.

# Oil up on China's monetary policy shift

REUTERS, Singapore

Oil prices rose on Wednesday, with market participants expecting demand to rise in China, the world's largest crude importer, after Beijing announced it would relax monetary policy to try to stimulate economic growth.

Brent crude futures gained 24 cents, or 0.3 percent, to \$72.43 a barrel by 0730 GMT, while US West Texas Intermediate crude futures rose 24 cents, or 0.4 percent, to \$68.83.

China said on Monday it would adopt an "appropriately loose" monetary policy in 2025 as Beijing tries to spur its

economy with the first easing of its stance in 14 years.

"Oil prices managed to find a footing lately, as stronger policy signals from Chinese authorities have once again rekindled hopes for stronger stimulus measures to come in 2025," said Yeap Jun Rong, market strategist at IG.

"But price gains are still somewhat constrained, given that market participants still want to see more concrete details beyond the typical positive messaging," Yeap said.

Chinese crude imports grew annually for the first time in seven months in November, up more than 14 percent from a year earlier.

**Government of the People's Republic of Bangladesh**  
**Ministry of Commerce**  
**Bangladesh Regional Connectivity Project-1**  
**Level-12 (West side), Probashi Kollayan Bhaban,**  
**71-72 Eskaton Garden Road, Dhaka-1000**

Memo No: 26.00.0000.066.07.056.24-573 Date: December 10, 2024

**REQUEST FOR EXPRESSIONS OF INTEREST FOR SELECTION OF INFORMATION TECHNOLOGY (I.T.) FIRM (National)**

- The Ministry of Commerce is implementing the Technical Assistance Part of IDA financed Bangladesh Regional Connectivity Project-1.
- The Procuring Entity intends to apply a part of the IDA Credit for procuring I.T. firm for the following services: Package No. SD-46: Bangladesh Trade Portal (BTP) Development and Up gradation. The required qualifications and experiences of the I.T. firm are as follows: reviewing expressions of interest (EOI) submitted for the assignment.
  - 2.1 The consulting firm/joint venture firms should have legal entity (registration from respective government authority, VAT, TAX license etc.) for working in Bangladesh;
  - 2.2 The consulting firm/joint venture firms must have 10 years of experience in design, development and implementation of various software. (Experience will be count from date of the first project development). In case of joint venture, leading firms must have minimum seven years of experience and the partner firm must have five years of experience in the software development area.
  - 2.3 Must have experience (completed) in design, development and implementation of 10 (ten) software projects in the field of web-based application software/government application
  - 2.4 Must have experience of completing similar nature of service at least 03 large scale / nationwide software development implementation and maintenance service amounting BDT 3 Core in single work order each with the Gov/Semi Gov/Autonomous of Bangladesh
  - 2.5 Must have experience in minimum 5 (five) projects (completed) having data collection, data analysis and processing related works in Government sector.
  - 2.6 Among the projects, at least 1 (one) project (completed) must be in digitalization/automation of a government service/function, where all the design, development, implementation and maintenance support (covers SDLC full cycle) services were provided;
  - 2.7 At least three database software developed in last 5 years;
  - 2.8 Proven experience in designing, developing and maintaining of web-based database and its long-term functionality;
  - 2.9 Experience in developing digital web-based trade and business-related solutions for the government sector will be given preference.
  - 2.10 Proven experience in developing web database for a large number of project beneficiaries;
  - 2.11 Should have capability of installation and maintenance of server system;
  - 2.12 Proven success in all stages of web development from conception to execution;
  - 2.13 Should have experience of developing at least 3(three) mobile applications for both Android and IOS, among those at least 2(Two) Apps will be expected for government organizations.
  - 2.14 Must have minimum 50 (Fifty) ICT personnel in company payroll related to system analysis, design, development, integration, testing, QC, training and implementation of web, database and mobile based applications/ software solutions. (Need to submit CV) with the photo copy of ID card.
  - 2.15 Must have a 24/7 support system/ team to support to provide support.
  - 2.16 Must be a member of BASIS;
  - 2.17 Must have CMMI level 3 and ISO 27001 certificate
  - 2.18 The Scope of Services / Terms of Reference (TOR) of the Consulting Firm for the package is available in the office of the undersigned and also at [www.mincem.gov.bd](http://www.mincem.gov.bd) and <http://brcp-1.gov.bd/>.
  - 2.19 The interested I.T. firm must submit the following documents with its Expression of Interest:
    - 4.1 Updated Trade License valid up to June 30, 2025, 4.2 TIN Certificate & Update Income Tax Clearance Certificate/ Evidence, 4.3 VAT Registration Certificate, 4.4 Firm Registration certificate, if any, 4.5 Bank Solvency Certificate, 4.6 Audited Accounts for last 03 Years, Average company Turnover must be at least 5 crores in the last consecutive 03 years. 4.7 Company's Brochure/Profile bearing organizational structure.
    - 4.8 A written undertaking that the Firm/Institute has not been blacklisted or debarred by any Government Organization & IDA and 4.9 All supporting documents to prove that they have required qualifications and experiences.
  - 2.19 The Project Implementation Unit of BRCP-1, MoC on behalf of the Ministry of Commerce invites eligible I.T. firm to indicate their interest in providing the services. Interested I.T. firms must provide information indicating that they are qualified to perform the services. The attention of interested I.T. firms is drawn to paragraphs 3.14 to 3.18 of The World Bank Procurement Regulations for IPF Borrowers, Procurement in Investment Project Financing, Goods, Works, Non-Consulting and Consulting Services, July 2016 ("Procurement Regulations"), setting forth the World Bank Group's policy on conflict of interest. An I.T. firm will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Procurement Regulations. Further information can be obtained at the address given below during office hours between 09:00 a.m. to 5:00 p.m. Expressions of Interest (EOI) must be delivered in written form - one original & one copy in sealed envelope to the address given below in person or by mail by 2:00 p.m. on December 31, 2024.
  - 2.20 The Procuring Entity reserves the right to accept or reject any or all EOIs without assigning any reason, whatsoever.

(Signature)  
Joint Secretary, Ministry of Commerce and Project Director (Additional Charge), Bangladesh Regional Connectivity Project-1[Part-2]  
Phone: +8802-55138022  
E-mail: pdbrcp1moo@gmail.com