

# Govt to procure 50,000 tonnes of rice from India

Will also buy oil and lentil for food distribution programmes

## STAR BUSINESS REPORT

The interim government of Bangladesh will procure 50,000 tonnes of rice from India to address the depletion of the country's food stocks and thereby meet consumer demand for the cereal grain amid ongoing inflationary pressure.

The rice will be used to supply state-sponsored food distribution programmes, which are running in full swing to meet consumer demand amid the persistent high inflation.

The associated proposal for this purchase was approved by a meeting of the Advisory Committee on Economic Affairs chaired by Finance Adviser Salehuddin Ahmed yesterday.

As such, the food ministry will now import the rice through M/S Bagadiya Brothers Private Ltd in India at a cost of \$456.67 per tonne.

As per data of the food ministry, Bangladesh had a stock of 11.48 lakh tonnes of food grains as of December 17. Of this amount, about 7.42 lakh tonnes were rice.

The government had imported 26.25 lakh tonnes of food grains, of which 54,170 tonnes were rice, as of December 17 in the current fiscal year.

The government plans to distribute 20.52 lakh tonnes



The rice will be used to supply state-sponsored food distribution programmes, which are running in full swing to meet consumer demand amid the persistent inflation.

PHOTO: STAR/FILE

of food grains through various channels in the current fiscal of 2024-25.

Of the total, 8 lakh tonnes of rice will be collected from the local market during the ongoing Aman season.

A higher amount will then be sourced locally during the Boro season in early 2025.

Up until December 5, the food ministry had supplied about 11.17 lakh tonnes of rice for various food distribution programmes.

The government has also approved separate proposals for purchasing two cargoes of liquefied natural gas (LNG) and 90,000 tonnes of fertiliser (urea) in order to meet the country's growing demand.

The Ministry of Power, Energy and Mineral Resources has settled on procuring the LNG from M/S TotalEnergies Gas and Power Ltd in Switzerland on floating an international quotation.

One cargo will cost \$14.25 per MMBtu and the other \$13.87 per MMBtu.

Meanwhile, the industries ministry will buy 90,000 tonnes of urea fertiliser through separate proposals, including to Qatar and Saudi Arabia.

The Trading Corporation of Bangladesh (TCB) will procure 10,000 tonnes of lentils from Sheikh Agro Food Industries in Dhaka, with each kilogramme costing Tk 95.40.

In addition, the TCB will procure 1.10 crore litres of soybean oil from City Edible Oil Limited in Dhaka for about Tk 172.25 per litre.

# Taskforce on the cards for semiconductor industry

## STAR BUSINESS DESK

A high-level taskforce will work with Bangladesh Investment Development Authority (Bida) to formulate a roadmap for the development of a semiconductor sector, focusing on testing, assembly and scaling up capabilities.

The decision was taken at a meeting titled "Semiconductors – A New Frontier for the Bangladesh Economy and Employment" among stakeholders organised by Bida at its headquarters in the capital yesterday, said a press release.

"We are forming a taskforce with representatives from industry, academia, the diaspora, and government to identify barriers and recommend actionable solutions," said M Siraz Uddin Miah, principal secretary to the chief adviser, while presiding over the meeting.

"I urge stakeholders to leverage Bida as a one-stop platform to align government policies and priorities," he said.

Mashuque Rahman, founder of Green Quest, delivered the keynote presentation, highlighting priority areas within the semiconductor value chain and recommendations for growth.

## Beximco lays off 40,000 workers at 15 apparel units

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He said global brands and domestic buyers have taken notice of Beximco's recent developments, which could possibly lead to a complete loss of export orders for the group.

In light of this, Akhter suggested terminating the workers after clearing all outstanding dues and service benefits.

He also advocated reaching out to global brands to seek assistance in providing labour rehabilitation support.

## BB to make exchange rate more flexible

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He said the banking regulator now aims to align the reference rate with the rates at which banks buy and sell US dollars.

The IMF concluded its two-week-long official engagements in Bangladesh, reviewing progress under its \$4.7 billion loan program.

Bangladesh has already received \$2.3 billion since 2023, with the next tranche expected by December.

The government has sought an extra \$3 billion from the IMF.

On August 7, the IMF said it would continue its ongoing \$4.7 billion loan programme in Bangladesh despite the change in government.

In another development, the IMF relaxed the net international reserves (NIR) target for March and June of next year considering the stress that the country's economy was in due to high inflation, flood and recent political changeover.

The NIR is the difference between reserve assets and reserve liabilities.

The revised target will be disclosed soon, said central bank officials.

Till December of this year, the NIR target set by the IMF was \$15.30 billion, but the central bank managed to maintain \$14.90 billion till December 18.

## 1,320MW Payra plant shut

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Bhuiyan also said they expect the new plant to begin contributing to the national grid on the first week of March and production at its second unit of equal capacity was expected to begin by the end of May.

Sources close to the project said the total installed capacity of the grid-based power plants in the country is about 27,740 MW.

Of this, the capacity of coal-based power plants is 5,683 MW. If the capacity

of the RNPL run plant is added, the total capacity of coal-based power plants would stand at 7,000 MW, they said.

Regarding coal stocks for the new power plant, Bhuiyan said when the plant starts generating electricity, 12,000 tonnes of coal would be required on an average per day for the two units.

An agreement has already been reached with Singaporean company Yantai to supply 1 million tonnes of coal.

Under that agreement,

1.28 lakh tonnes of coal have reached the new power plant. More coal will arrive in January. In this way, coal will be imported in phases according to demand.

He said in an attempt to minimise environmental damage, high-quality coal from Indonesia would be used in this new plant. It is a state-of-the-art power plant, where more electricity will be generated by burning less coal compared to conventional power plants.

Regarding the price

of electricity, he said the production cost of this new plant will be lower than that of Adani, Rampal, Banshkhali and other thermal power plants.

Considering the current price of coal (\$77), the price of electricity per unit can be around Tk 9.85 on an average.

Md Toufiq Islam, project director and chief engineer of the RNCL-run plant, said if everything goes well, the first unit would be fully operational by early March and the second unit by June.

# Crown Cement declares 21% cash dividend

## STAR BUSINESS DESK

Crown Cement PLC has announced a 21 percent cash dividend for the year that ended on June 30, 2024.

The announcement came at the cement manufacturer's 30th annual general meeting (AGM), which was held virtually recently, the company said in a press release.

Mohammed Jahangir Alam, chairman of the cement manufacturing company, presided over the meeting.

The shareholders also approved the financial statements, auditors' report, report of the board of directors, election of the board of directors, appointment of the statutory auditors and the corporate governance compliance auditors in the AGM.

The meeting was attended by Md Alangir Kabir, vice chairman of the company, Mollah Mohammad Majnu, managing director, Md Mizanur Rahman Mollah, additional managing director, Mohammed

Almas Shimul, director, Prof M Abu Eusuf, independent director, and Masud Khan, chief adviser of the board.

Md Mozharul Islam, senior general manager and company secretary of the cement manufacturer, conducted the meeting.

Md Ashrafuzzaman and Md Abdul Ahad, sponsor shareholders of the company, and Mohammad Ahasan Ullah, chief financial officer, along with other high officials of the company joined the meeting.

# Mastercard honoured with 'Enabler of Excellence' award



Syed Mohammad Kamal, country manager for Bangladesh at Mastercard, receives an award from Ali Reza Iftekhar, managing director and CEO of Eastern Bank PLC, at the "EBL Digital Excellence Summit 2024" at the Bangabandhu International Conference Center in the capital's Agargaon recently.

PHOTO: MASTHEAD PR

## STAR BUSINESS DESK

Mastercard was recognised with the "Enabler of Excellence" award by Eastern Bank PLC (EBL) at the "EBL Digital Excellence Summit 2024".

This accolade celebrates Mastercard's outstanding contribution to enabling digital financial solutions and fostering innovation in Bangladesh's digital payment landscape, said a press release.

Syed Mohammad Kamal, country manager for Bangladesh at Mastercard, received the award from Ali Reza Iftekhar, managing director and CEO of the bank, at the Bangabandhu International Conference Center in the capital's Agargaon recently.

M Khorshed Anwar, deputy managing director and head of retail and SME banking of the bank, and Ahsan Ullah Chowdhury, head of digital financial services, and Jubair Hossain, lead of merchant and commerce at Mastercard, and Mohibul Islam, consultant of technology account management, were also present.

The awards were presented in three categories-- Partners in Progress, Excellence in Business, Enablers of Excellence-- during the award giving ceremony graced by key industry leaders, Eastern Bank partners, and merchants.

## IMF cuts

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The projection comes nearly a week after Bangladesh Bank Governor Ahsan H Mansur said the interim government has set a target to bring down consumer prices to 7 percent by the end of next June, which some analysts doubted since inflation stayed stubbornly high.

The price pressures hit a four-month high of 11.38 percent in November, while food inflation soared to 13.80 percent from 12.66 percent in October, according to data from the Bangladesh Bureau of Statistics.

The 12-month average inflation stood at 10.22 percent in November, up from 10.05 percent in October.



Mohammed Jahangir Alam, chairman of Crown Cement PLC, presides over the cement manufacturer's 30th annual general meeting, which was held virtually recently. The meeting announced a 21 percent cash dividend for 2024.

PHOTO: CROWN CEMENT

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (WZPDCL) (An enterprise of Bangladesh Power Development Board) Office of the Project Director Smart Pre-Payment Metering Project (Phase 2) for WZPDCL Area, WZPDCL 35 Boyra Main Road, Khulna-9000. Mob: 01766-690831 Email: pd.sppmp@wzpdcl.gov.bd							
Memo No: 27.22.4785.700.50.008.24/89			Dated: 18/12/2024				
<b>Corrigendum/Amendment</b>							
Due to some unavoidable reasons the following amendment/corrigendum has been made to the Tender Inquiry No: Memo No: 27.22.4785.700.50.008.24/48; Dated: 17/11/2024, "Design, Manufacture, Supply, Installation, Testing & Commissioning of 51,801 nos. Smart Pre-Payment Meter with related Equipment and Services on Turn-key Basis". Concerned are requested to take necessary action accordingly.							
Sl. No.	Reference	Existing			Amended as		
01	TDS(ITT 1.1)	The Name and identification number of Tender are: Design, Manufacture, Supply, Installation, Testing & Commissioning of 1,38,811 nos. Smart Pre-Payment Meter with Related Services on Turn Key Basis. Package No.: GD2			The Name and identification number of Tender are: Design, Manufacture, Supply, Installation, Testing & Commissioning of 51,801 nos. Smart Pre-Payment Meter with Related Equipment and Services on Turn Key Basis. Package No.: GD4		
02	6.2.1 General Specification [6.2.1.26 Scope of Supply]	Description Single phase, 230 Voltage (phase to neutral), 5(60)A	Unit of Measurement Each	Quantity 1,36,434	Description Single phase, 230 Voltage (phase to neutral), 5(60)A	Unit of Measurement Each	Quantity 50,913
03	6.2.1 General Specification [6.2.1.42 Scope]	Description Three phase, 400 Voltage (phase to phase), 10(100)A	Unit of Measurement Each	Quantity 2377	Description Three phase, 400 Voltage (phase to phase), 10(100)A	Unit of Measurement Each	Quantity 888
04	6.2.2 Guaranteed Technical Particulars (GTP) [6.2.2.9]	Specifications of 5KVA UPS			Section 6.2.2.9 Specifications of 5KVA UPS is declared null and void.		
05	TDS [ITT 14.1 (b)]	The minimum specific experience/qualification of shall be as follows: i) The manufacturer shall have satisfactory completion of supply of minimum 30,000 nos. Smart Prepaid Meter with PLC communication and 200 nos. of Data concentrators to an Electricity Utility under a single contract during last 5 (five) calendar years. It must be supported by end user certificate.  Or, The manufacturer shall have satisfactory completion of supply of Smart Prepaid Meter with PLC communication and Data concentrators with a minimum value of 1.5 million USD or equivalent to an Electricity Utility under a single contract during last 5 (five) calendar years.  It must be supported by end user certificate.  ii) The tenderer shall have Satisfactory Performance Certificate from the End User (must be an Electricity Utility) with at least 2(Two) contracts of Design, Manufacture, Supply, Installation, Testing & Commissioning of Smart Pre-Payment Meters & Online Smart PrePayment Metering System with PLC communication during last 5 (five) calendar years.			The minimum specific experience/qualification of shall be as follows: i) The manufacturer shall have satisfactory completion of supply of minimum 30,000 nos. Smart Prepaid Meter/ Smart Meter with PLC communication and 200 nos. of Data concentrators to Electricity Utility(ies) under a maximum of 02 (two) contracts during last 5 (five) calendar years. It must be supported by end user certificate(s).  Or, The manufacturer shall have satisfactory completion of supply of Smart Prepaid Meter/ Smart Meter with PLC communication and Data concentrators with a minimum value of 1.5 million USD or equivalent to Electricity Utility(ies) under a maximum of 02 (two) contracts during last 5 (five) calendar years. It must be supported by end user certificate(s).  ii) The tenderer shall have Satisfactory Performance Certificate from the End User (must be an Electricity Utility) with at least 01 (One) contract of Design, Manufacture, Supply, Installation, Testing & Commissioning of Smart Pre-Payment Meters/Smart Meters/ Online Smart Pre-Payment Metering System/ Online Smart Metering System with PLC communication during last 5 (five) calendar years.		
06	TDS [ITT 24.2(r) 20) A.]	Complete Type Test report with ref. number as per relevant international standard in English along with test results of the offered smart pre-payment meter from anyone of the following independent testing laboratory. Product type shall clearly mention "Smart Pre-payment Meter" in the type test report. Reports from other laboratories except the following will not be accepted.			The mentioned portion of the caluse is amended as: Complete Type Test report with ref. number as per relevant international standard in English along with test results of the offered smart pre-payment meter from anyone of the following independent testing laboratory. Reports from other laboratories except the following will not be accepted.		
07	Tender Notice (SL. 13,14,15)	<b>Last Date and Time for selling the Tender document :</b> Date: 30.12.2024 <b>Time:</b> during Office Hour (9:00AM – 5:00PM) BST <b>Tender Closing Date and Time:</b> 31.12.2024 at 11:30 AM (BST) <b>Tender Opening Date and Time:</b> 31.12.2024 at 12:00 PM (BST)			<b>Last Date and Time for selling the Tender document :</b> Date: 20.01.2025 <b>Time:</b> during Office Hour (9:00AM – 5:00PM) BST <b>Tender Closing Date and Time:</b> 21.01.2025 at 11:30 AM (BST) <b>Tender Opening Date and Time:</b> 21.01.2025 at 12:00 PM (BST)		
All other terms & conditions in the Tender document shall remain unchanged.							
<div>18.12.2024 (Engr. Md Rakib Uddin) Project Director Smart Pre-Payment Metering Project for West Zone Power Distribution Company Ltd. (WZPDCL) Area (Phase-II), Bidyut Bhaban, WZPDCL, Boyra Main Road, Khulna-9000</div>							

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