

Stocks rebound after five-day decline

STAR BUSINESS REPORT

The indexes of the stock market in Bangladesh rebounded yesterday, snapping a five-day losing streak.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), edged up by 11.15 points, or 0.22 percent, from the previous day to close at 5,145.

Similarly, the DSES, the index that represents the Shariah-based stocks, went up by 4.89 points, or 0.42 percent, to 1,155.

In the blue-chip segment, the DS30 index rose by 8.61 points, or 0.45 percent, to 1,902. Out of the 396 scrips, 172 saw a hike in prices, while 160 closed lower. The rest of the issues did not see any price movement.

The day's turnover, which measures the total value of share transactions on the DSE, stood at Tk 368 crore, an increase of 1.19 percent compared to the previous day's

trading session.

The pharmaceuticals sector dominated the turnover chart, accounting for 19.57 percent of the total.

In the individual category, ADN Telecom Limited emerged as the most-traded share, with a turnover of Tk 14.6 crore.

Sector-wise, general insurance, information technology, and life insurance were the top three sectors that closed in the positive, according to the day's market update by UCB Stock Brokerage.

However, the non-bank financial institutions (NBFIs), jute, and mutual funds became the top three sectors that closed in the negative.

In its market update, Shanta Securities noted that market movement was driven by positive changes in the market capitalisation of life insurance, paper and printing, and general insurance scrips amid negative

changes in the market capitalisation of travel and leisure, banking, and financial institution scrips.

Sectors with substantial market capitalisation showed mixed performances, as per the daily market update by BRAC EPL Stock Brokerage.

The telecommunication sector experienced the highest gain of 0.45 percent, followed by pharmaceuticals (0.43 percent) and engineering (0.21 percent).

However, the food & allied sector logged a loss of 0.08 percent, followed by the banking sector (0.39 percent), fuel & power (0.53 percent), and NBFIs (0.97 percent).

At the Chittagong Stock Exchange (CSE), the CSE All-Share Price Index (CASPI), the prime index of the port city bourse, saw a similar rising trend, as the index increased by 12.50 points, or 0.09 percent, to settle at 14,364.

Power Grid Bangladesh's revenue grows amid persistent losses

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Power Grid Bangladesh, a government-owned company responsible for power transmission throughout the country, saw its revenue increase in the fiscal year 2023-24 despite persistent losses putting a dent in its earnings.

The company reported a revenue of Tk 2,785.56 crore in FY24, a 14 percent year-on-year increase.

Despite the revenue growth, the company incurred a net loss of Tk 457.46 crore, a significant improvement from the Tk 720.27 crore loss recorded in the previous year, according to its audited financial statements.

Shares of Power Grid Bangladesh fell 13 percent to Tk 34.3 during midday trading on the Dhaka Stock Exchange yesterday.

The company reported a loss per share of Tk 5.01 for FY24, down from a loss per share of Tk 10.11 in the prior year.

The company said in its audited financial statements that its total income rose by 12.52 percent, while total expenses

increased by 2 percent, reducing the net loss by Tk 262.80 crore.

Net operating cash flow per share (NOCFPS) improved slightly to Tk 12.86 for FY24, compared to Tk 12.32 in the previous year.

The increase was attributed to higher cash receipts from customers and reduced tax payments.

The board of the company recommended no dividend for FY24.

For the first quarter of FY25, the company posted a loss of Tk 256.53 crore.

As a result, the loss per share was recorded at Tk 2.81, compared to a loss per share of Tk 1.42 in the same quarter of the previous year, according to its unaudited company statements.

The company attributed higher expenses relative to income in driving the decline in earnings. NOCFPS for Q1 stood at Tk 5.74, up from Tk 4.74 (restated) in the same period last year.

The increase was attributed to higher cash inflows from customers and lower cash payments to suppliers, contractors, and employees.

Stocks at record

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increased remittance inflows through formal channels.

With austerity measures on imports, rising exports, and steady remittance inflows, the current account deficit declined in early FY25 and is expected to remain low throughout FY25, the report said.

Although foreign debt repayment is expected to increase in the second half of fiscal year 2024-25, Bangladesh has foreign fund commitments amounting to \$4.9 billion, which it is expected to receive within the next one and a half years.

The recent depreciation of the local currency, coupled with the declining current account deficit, suggests that another significant currency depreciation is unlikely

under the current economic circumstances.

Going forward, depreciation is expected to align with the long-term average rate of 3.4 percent observed over the past 20 years.

"The declining trend in global inflation and interest rates, along with the increasing yield differential between Bangladesh and US Treasury instruments—currently at 7.46 percent—further supports such expectations."

Depending on crop seasons, the report suggested that inflation might ease in the second half of this year.

However, rice prices rose as the Aman crop was adversely affected by recent flooding. With the Boro harvest scheduled for April to June, rice prices are expected

to decline after the harvest.

Lower freight and commodity prices in the international market are also likely to help curb inflation.

IDLC Securities said that once inflation is brought under control, interest rates in the banking sector would also decline. The recent rise in interest rates was driven by multiple increases in the central bank's policy rate.

On Saturday, DSE Chairman Mominul Islam said at a press conference that the market would hopefully show improvement by June this year with different reform initiatives bearing fruit.

IDLC Securities also said that if reforms take place, the stock market index will get a boost, as was seen in Pakistan and Sri Lanka in recent years.

Beximco workers

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They have been lobbying the government to sell a piece of the group's land in Narayanganj for approximately Tk 800 crore to restructure the bank loans, said a senior officer of the group.

However, top government officials are not approving the sale, said the officer, asking not to be named.

"These are not loss-making units, as almost all the internationally reputed clothing retailers and brands are their regular customers," said Shelat Ahmed, a merchandiser in the group's garment division.

Beximco used to export \$30 million worth of textile and garment items in a month prior to August 5 last year.

The merchandiser also said Beximco has been doing business with many reputed clothing retailers and brands for many years, and they are still interested in continuing the business.

"So, it is not true that the group's textile and garment factories lack work orders," he added.

The group's clients include all Inditex brands, such as Bershka, Zara-TRF, Zara-Women, Zara-Men, Pull & Bear-Men, Pull & Bear-Women, Lefties Ladies, Lefties-Kids, and Lefties-Men.

The list also includes C&A, PVH, Marks & Spencer, Michael Kors,

Bestseller, Lands' End, Target, American Eagle, Scotch & Soda, Hansae, Primark, Dub, Celio, SSTS (IOP TEN) Total, TJ Maxx, LPP SA, and R-Mixed Fzco.

Centric Brands Holdings LLC, Total World Co, Universal Music, Tank Stream Design, Itochu Muji, Ross Stores Inc, and Splash are also on the list, according to a document.

Ahmed said they were regularly holding meetings with the group's management to ensure the textile and garment units were reopened so that the workers could rejoin their workplaces soon.

However, the management is unsure whether the government will allow the reopening of the closed factories, he said.

Khalid Shahrior, head of human resources (HR) and compliance for the Textile and Garment Division of Beximco Group, said it was important to run the factories, regardless of who owns them.

"In the supply chain of the textile and garment division of the group, a few lakh people are involved, although the number of people directly employed is 40,000," he said.

The suppliers of raw materials, truck owners, transport owners, and even local landlords are also in trouble due to the layoff of workers and the closure of the units, he added.

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Drugmakers hiring

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"They can contribute across production, quality control, research, and marketing departments in pharmaceutical companies," he said.

Zaman added that expertise in pharmacy is essential across all fields of the pharmaceutical industry, noting, "The future for quality young pharmacists is bright, both at home and abroad."

By channelling their passion into industries like pharmaceuticals, Bangladesh can build a robust economy driven by innovation and self-reliance, he stated.

According to Zaman, as young Bangladeshis rise to meet these opportunities, the country is poised to become a global pharmaceutical powerhouse, showcasing the power of youth-led progress.

"Over the last 20 years, the pharmaceutical sector has grown tenfold, significantly expanding job opportunities for fresh graduates in pharmacy, biotechnology, and related disciplines," said Md Mizanur Rahman, general manager of Incepta Pharmaceuticals.

However, two decades

ago, pharmacy and related fields were not widely pursued due to limited opportunities, he noted.

Rahman explained that these disciplines have now become a top choice for students, driven by the sector's immense growth and demand for skilled professionals.

This surge in the pharmaceutical market has created diverse career paths for fresh graduates, spanning supply chain management, regulatory affairs, technical services, marketing, and training within pharmaceutical companies.

He emphasised that as the market continues to expand, so does the need for trained professionals to support the industry's dynamic growth.

The evolving landscape offers young professionals an exciting platform to thrive and contribute to one of Bangladesh's most promising sectors, he said.

"Local pharmaceutical companies in Bangladesh are progressively transitioning from chemical medicines to biomedicines," said Md Abu Zafar Sadek, deputy general manager at UniMed UniHealth

Pharmaceuticals Ltd.

This shift is creating opportunities for fresh graduates specialising in biotechnology and genetic engineering to make valuable contributions to the pharmaceutical sector, he said.

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IMF defers

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Another condition was reducing tax exemptions and unifying the rates of value-added tax (VAT).

On January 9, the National Board of Revenue (NBR) increased VAT and supplementary duty (SD) on nearly 100 goods and services.

The VAT was raised to 15 percent, up from as low as 5 percent. The VAT rate hike on certain products and services drew a lot of criticism from businesspeople and economists.

Afterwards, Finance Adviser Salehuddin Ahmed told journalists that they were reviewing the VAT rate on some products and services and might withdraw the new VAT rate on them.

The finance ministry is also negotiating with the IMF and will withdraw the new VAT rate on some products, the finance ministry official added.

Power producers

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He said the central bank governor was very cordial and assured them that he would convey their message to senior government officials.

BIPPA has long been pushing the government to clear at least half of its overdue payments, amounting to Tk 9,000 crore, as soon as possible.

They wrote to the Ministry of Power, Energy and Mineral Resources on January 9, requesting that the payments be cleared within 10 days to ensure uninterrupted power supply during Ramadan.

Hasanat said that the unpaid dues are preventing local power producers from

importing the furnace oil needed to generate electricity.

"If we don't get at least half of our payments, we will not be able to open letters of credit to import furnace oil in due time to generate adequate power during Ramadan," he added.

In its letter, BIPPA mentioned the significant financial losses being caused by the taka's devaluation.

Besides, the foreign exchange losses of independent power producers were compounded by delayed interest payments.

"These losses have eroded financial confidence among

lenders," it said.

Hasanat provided an example of how delayed payments exacerbate foreign exchange losses.

"When we submitted bills [for electricity or fuel imports], the exchange rate was Tk 118. But by the time we received payments, it had risen to Tk 126," he said.

The PDB is obligated under its power purchase agreements to clear payments within 45 days.

However, payments are being delayed for more than five months at a time, with the resulting backlog having persisted for more than three years now.

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Agrani Bank PLC.

Establishment & Engineering Division
Head Office, Dhaka-1000.

Invitation for Enlistment & Renewal of Enlistment- 2025-2026

01. Division	Establishment & Engineering Division
02. Procuring Entity Name	Agrani Bank PLC., Establishment & Engineering Division (Level-7), Head Office, 9/D, Dilkusha C/A, Motijheel, Dhaka.
03. Procuring Entity District	All Over Bangladesh.
04. Invitation for	Category of Enlistment/Renewal (1) Civil Works (2) Mechanical Works (3) Electrical & Telephone Works.
05. Invitation Ref. No & Date	E&ED/Engg./enlistment/ admin/94/25, date: 15/01/2025
06. Procurement Method	Limited Tendering Method
07. Application Closing Date and Time	Date: 17/02/2025 Time: 4:00 PM
08. Name & Address of the Office(s) for Form collection & submission	Agrani Bank PLC., Establishment & Engineering Division (Level-7), Head Office, 9/D, Dilkusha C/A, Motijheel, Dhaka.
- Application Form Availability	From Date: 16/01/2025 to 17/02/2025; Time: 10.00AM - 4.00PM
- Receiving Application Form	From 16/01/2025 to 17/02/2025; Time: 10.00AM - 4.00PM
09. Eligibility of Applicant	a. Must have valid & Updated Trade License. b. Must have valid e-TIN Certificate. c. Must have Updated Income Tax Certificate. d. Must have valid VAT Registration Certificate. e. Must have valid & updated Bank Solvency Certificate. f. Must have documentary evidence of 01(one) year specific experience (work completion certificate) for related works/ services in Banks/ Financial Institutions/ Govt. or Semi Govt. Organization/Autonomous Organization (Only for Mechanical and Electrical works category). g. Must have updated ABC/BC/C category contractor & supervisory licence (for Electrical works only) from Electricity Licence Board. h. Must have minimum 2 Nos of technical personnel in relevant field (B.Sc/Diploma Engineer). i. Any company/firm or Owner of the company/firm debarred or blacklisted by Banks, Financial Institutions, Govt. Organization, Semi Govt. Organization & Autonomous Organization is not eligible for the Enlistment. j. Other documents mentioned in Application Form.
10. Price (Tk) of Application Form (Non-refundable)	Tk.1,000/- (One Thousand) only per set. Applicants have to apply in their official letter head pad along with Pay-order/Demand Draft from any schedule bank of Bangladesh in favour of Agrani Bank Limited, Head Office, Dhaka.
11. Enlistment & Renewal Fee (Tk) (Non-refundable)	Tk.5,000/- for New Enlistment & Tk. 2,000/- for Renewal. Enlistment & Renewal Fee must be submitted in the form of Pay-order/Demand Draft in favour of Agrani Bank PLC., Head Office, Dhaka. After the Evaluation Only eligible firm/company will be notified to submit Enlistment/Renewal Fee (whichever is applicable).
12. Enlistment Security (Refundable)	1,00,000.00 (One lac) taka only for each category. After the Evaluation only eligible firm/company will be noticed to submit enlistment security.
13. Procuring Entity Details for Official Inviting Application	Md. Abdur Rahman Deputy General Manager Establishment & Engineering Division (Level-7), Agrani Bank PLC., Head Office 9/D, Dilkusha C/A, Motijheel, Dhaka. Email address: dgmeed@agranibank.org Telephone: +880222381674.
14. The Procuring Entity reserves the right to reject any or all Applications.	



(Md. Abdur Rahman)
Deputy General Manager

GD-195

Reforms may cause

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Moreover, the point-to-point core inflation, which excludes volatile items such as food and fuel, increased to 10.40 percent at the end of the July-September quarter of FY25, up from 8.32 percent at the end of the previous quarter.

The central bank said it intensified its contractionary monetary policy to ease persistent inflationary pressures.

"Inflation may require the continuation of a tight monetary policy stance for some periods ahead," it said, adding that the BB is likely to maintain its contractionary monetary policy stance until clear signs of easing inflation are

evident.

The central bank said its initiatives for banking reforms to ensure governance in the financial sector are expected to bring macroeconomic stability very soon.

"In the medium term, the economy is anticipated to rebound gradually with the advancement of the reform activities and correction processes initiated by monetary and fiscal authorities."

The central bank said Bangladesh's external sector started to recover, reflected in an improved current account balance, a more stabilised exchange rate, and slower erosion of foreign exchange reserves.

Only 45% of foreign

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To this end, Bida identified 19 priority sectors for attracting FDI and driving economic growth.

These include established industries such as apparel and pharmaceuticals alongside emerging ones like renewable energy, information technology, and light engineering.

With the focus ranging from advanced textile manufacturing to agro-processing, the report showcases diverse opportunities for innovation and development.

Bida said that by prioritising these sectors, Bangladesh could enhance its competitiveness in global markets. "This initiative aligns with the nation's vision for sustainable growth and economic self-reliance,"


it added.

Bida informed that it created the heatmap as a strategic tool to facilitate FDI by addressing challenges hindering its inflow.

Drawing inspiration from global best practices, including collaborations between investment bodies and academia, the heatmap aims to align FDI efforts with Bangladesh's long-term economic goals.

Against this backdrop, Bida said Bangladesh must address systemic bottlenecks in investment promotion to fully capitalise on its FDI potential. The report pointed out critical hurdles for increasing FDI, such as the lack of long-term vision in corporate planning and poor competitor benchmarking.

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প্রধান প্রকৌশলীর দপ্তর

ঢাকা বিশ্ববিদ্যালয়
ঢাকা-১০০০

মেমো নং ৪০৩৮ (২)/ প্রকৌঃ

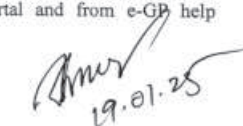
তারিখ: ১৯/১/২৫

e-GP Tender Notice(OTM)

e-GP Tender is invited in the National e-GP System (www.eprocure.gov.bd) for the procurement of works mentioned below under University of Dhaka.


SL No	Tender ID	Package No	Name of Work	e-Tender Last Selling date & Time	e-Tender Closing date & Time
1	1063404	SSZ-03	Repair and Painting Work for Verandha ceiling with roof of main Building Mosque Shaheed Sergeant Zahurul Haque Hall, University of Dhaka.	04-02-2025 12.30	05-02-2025 12.30

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. To submit e-Tender, registration in the National e-GP System portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System portal have to be deposited online branches of any registered bank branches. Further information and guidance are available in the National e-GP System portal and from e-GP help desk(helpdesk@eprocure.gov.bd).


19.01.25

Executive Engineer (Zone-2)
University of Dhaka.

GD-191



প্রধান প্রকৌশলীর দপ্তর

ঢাকা বিশ্ববিদ্যালয়
ঢাকা-১০০০

মেমো নং ৪০২৩(২)প্রকৌঃ


তারিখ: ১৬/১/২৫

e-GP Tender Notice (LTM)

e-GP Tender is invited in the National e-GP System (www.eprocure.gov.bd) for the procurement of works mentioned below under University of Dhaka.

SL No.	Tender ID	Package No.	Name of work	e-Tender last selling date & time	e-Tender closing date & time
1	1044298	PW-AC- Repair 05	In the main building of the Department of Chemistry (in the Curzon Hall area), three rooms in the middle of the third floor have been converted into an examination hall.	03-02-2025 13.00	03-02-2025 15.30

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. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online branches of any registered bank branches. Further information and guidance are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).


Md. Abdul Mannan
Executive Engineer (Zone-1)
University of Dhaka

GD- 190