

Some 3,500 US companies sue over Trump-imposed Chinese tariffs

REUTERS, Washington

About 3,500 US companies, including Tesla Inc, Ford Motor Co, Target Corp, Walgreen Co and Home Depot have sued the Trump administration in the last two weeks over the imposition of tariffs on more than \$300 billion (£235.35 billion) in Chinese-made goods.

The suits, filed in the US Court of International Trade, named US Trade Representative Robert Lighthizer and the Customs and Border Protection agency and challenge what they call the unlawful escalation of the US trade war with China through the imposition of a third and fourth round of tariffs.

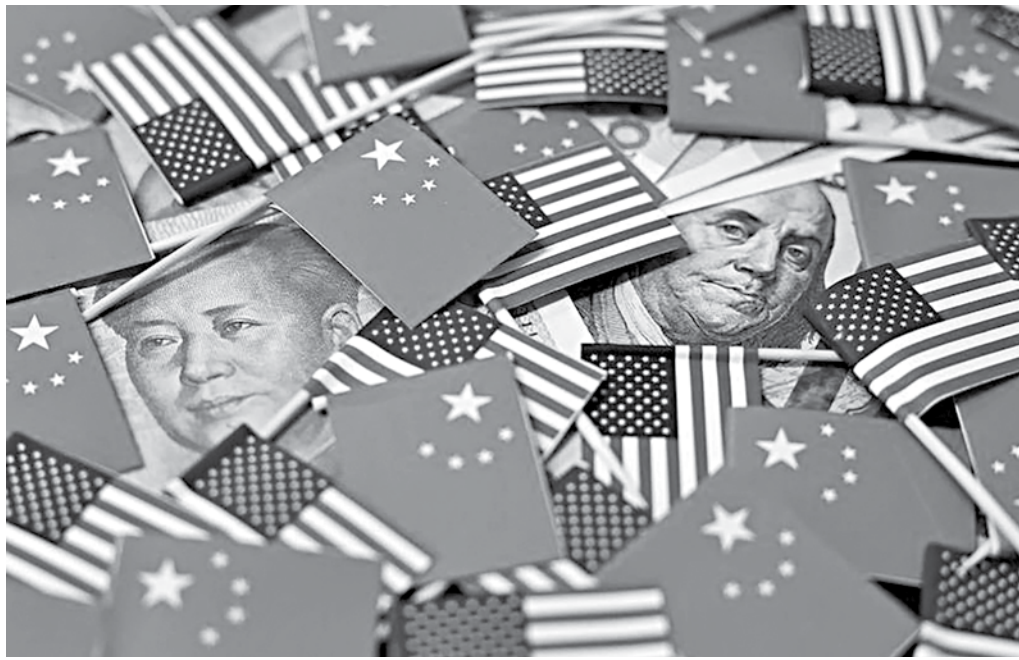
The legal challenges from a wide variety of companies argue the Trump administration failed to impose tariffs within a required 12-month period and did not comply with administrative procedures.

The companies challenge the administration's "unbounded and unlimited trade war impacting billions of dollars in goods imported from the People's Republic of China by importers in the United States," according to a suit filed by auto parts manufacturer Dana Corp.

The suits challenge tariffs in two separate groups known as List 3 and List 4A. List 3 includes 25 per cent tariffs on about \$200 billion in imports, while List 4A included 7.5 per cent tariffs on \$120 billion in goods.

One suit argues the administration cannot expand tariffs to other Chinese imports "for reasons untethered to the unfair intellectual property policies and practices it originally investigated."

Companies filing suit include heavy truck manufacturer Volvo Group North America, US auto parts retailer Pep Boys, clothing company Ralph Lauren, Sysco Corp, guitar manufacturer Gibson Brands, Lenovo's US unit, Dole Packaged



A US dollar banknote featuring American founding father Benjamin Franklin and a China's yuan banknote featuring late Chinese chairman Mao Zedong are seen among US and Chinese flags in this illustration picture.

Foods, a unit of Itochu Corp and golf equipment manufacturer Callaway Golf Co.

Home Depot's suit noted it faces tariffs on bamboo flooring, cordless drills and many other Chinese-made products. Walgreen, a unit of the Walgreen Boots Alliance, said it is paying higher tariffs on products like "seasonal novelties; party, first aid, and office supplies; and household essentials."

Lighthizer's office did not immediately

respond to requests for comment.

On Sept. 15, the World Trade Organization found the United States breached global trading rules by imposing multibillion-dollar tariffs in Trump's trade war with China.

The Trump administration says tariffs on Chinese goods were justified because China was stealing intellectual property and forcing U.S. companies to transfer technology for access to China's markets.

Sri Lanka seeks fresh currency swap facility, deferment of debt payments from India

REUTERS, Mumbai

Sri Lankan Prime Minister Mahinda Rajapaksa sought an additional currency swap facility and deferment of debt payments from India during an online bilateral summit with Prime Minister Narendra Modi on Saturday, Indian officials said.

Sri Lanka owes about \$960 million to India and earlier this year India agreed to a \$400 million currency swap facility for Sri Lanka until November 2022.

"An additional request for a bilateral currency swap arrangement worth around \$1 billion by the Sri Lankan side remains under discussion," said the Indian foreign ministry in a statement.

Modi told his Sri Lankan counterpart that under the country's "Neighbourhood First" policy, India will continue to "give special priority to relations between the two countries", said the officials.

Sri Lanka, located off the southern tip of India, has become an arena of competing influence between India and China, which has built ports, power stations and highways as part of President Xi Jinping's signature "Belt and Road Initiative", designed to boost trade and transport links across Asia.

But the terms of some of these projects have drawn

domestic criticism in Sri Lanka and opened the way for countries such as India, the United States and Japan to rebuild ties in the Indian Ocean country that lies near key shipping lanes.

Rajapaksa, who won a general election last year after promising to pull the country out of its deepest economic slump, has to service mounting external debt amidst the coronavirus pandemic.

He told Modi that the Sri Lankan government's policies will facilitate deeper economic and strategic cooperation between the two countries.



Sri Lanka's Prime Minister Mahinda Rajapaksa

RBI to hold rates as inflation rises, even in recession: economists

REUTERS, Bengaluru

The Reserve Bank of India will keep rates on hold until early next year in a delicate balancing act between curbing high inflation and lifting the economy from its worst recession on record, a Reuters poll of economists showed.

August inflation, at 6.69 per cent, held above the top end of the RBI's medium-term target range of 2-6 per cent for the fifth consecutive month amid supply disruptions, while coronavirus infections spread in India at the fastest pace anywhere in the world.

The central bank held its main repo rate at 4.0 per cent at its meeting last month and said it would keep policy accommodative to support an economy which nosedived 23.9 per cent last quarter, the weakest performance on record.

All 66 respondents expected no change at the Sept 29-Oct 1 meeting and the consensus showed rates would remain on hold in December, according to the poll which was conducted over the last few days.

That compared with a quarter-point cut in the fourth quarter predicted a month ago.

The Monetary Policy Committee (MPC) is then forecast to cut its repo rate by 25 basis points to 3.75 per cent in the January-March quarter, holding until at least the end of the next fiscal year.

"The current stagflation conditions are



A woman walks past the Reserve Bank of India head office in Mumbai.

putting the MPC in a difficult position. Disrupted supply chains caused by irregular lockdowns will keep inflation elevated," said Hugo Erken, head of International economics at Rabobank,

referring to a state of persistent inflation but with no growth.

"Given the inflation mandate of the RBI, the risk of high inflation becoming entangled in high inflation expectations

and policy credibility, we feel the RBI will keep the status quo."

The economy, which was already weakening before the pandemic struck, is expected to mark its first full-year contraction since 1979 this year as millions are left unemployed in the world's second most populous country.

That suggests more support is needed despite \$266 billion of announced government stimulus and a cumulative 115 basis points worth of RBI rate cuts since late March.

"While the system is awash with liquidity currently and real interest rates negative, there are no takers for these cheap funds just yet," said Prakash Sakpal, senior Asia economist at ING Financial Markets.

"Bank lending growth remains on a steady downward path. Therefore, any additional easing isn't going to be of any use."

But one-third of economists, or 22 of 65, predicted the RBI will ease again in December, including three who expected a 50 basis point cut.

A further eight of 31 who provided forecasts through early 2022 expect at least one rate hike during that period, underscoring an uncertain outlook for the economy.

When asked to rate the RBI's response to the pandemic, about 90 per cent of economists, or 49 of 56, said it was about right.

Tyler Technologies says clients reported suspicious logins after hack

REUTERS, San Francisco

Software vendor Tyler Technologies said Saturday that some of its customers have reported suspicious logins in the days since Tyler warned that it had been hacked with ransomware.

In a post on its website and an email to customers, which include many US counties and cities, Tyler said it had "received reports of several suspicious logins to client systems."

The company, which had said Wednesday that the hack appeared confined to its internal network, on Saturday urged clients to reset passwords that Tyler staff would use to access customer versions of its software.

Tyler provides a wide range of software to local governments, including programs to dispatch police in emergencies and to display local information, including election results. Those programs do not tabulate the votes themselves.

Tyler said it is cooperating with the FBI, which has declined to comment. It declined to say which customers had detected improper logins or when those suspected intrusions occurred.

A great number of criminals use ransomware to encrypt a target's files and demand payment, and many city departments have been forced to pay thousands or even millions of dollars in the past few years.

Because many counties run elections, the Department of Homeland Security has warned generally that ransomware that strikes them could disrupt voting, or use that threat to extort more money.

In addition, some major criminal groups and countries have used ransomware as a distraction while they remove data or destroy it. The Department of Homeland Security did not immediately return a message seeking comment.

UK's Johnson should rip up Brexit divorce deal, think-tank says

REUTERS, London

An influential pro-hard Brexit think-tank urged Prime Minister Boris Johnson to tear up his divorce deal with the European Union on Saturday, saying it would still allow the bloc too much power in Britain.

Johnson's government has sought

this month to pass laws that could override parts of Britain's EU exit treaty that it signed in January, despite a warning from Brussels that doing so would wreck their future relationship.

But the Centre for Brexit Policy said this did not go far enough because the Withdrawal Agreement allowed Brussels ongoing influence in Britain

over such issues as the law and state aid.

To boost British leverage, the group says the government should also threaten to impose punitive terms on those euro zone companies wishing to raise capital for investment in London.

John Longworth, director-general of the group, said he hoped its report would act as a wake-up call for ministers as negotiators hold talks on the future relationship in the final months before the Brexit transition period ends on Dec. 31 and Britain fully leaves the bloc.

Its publication is likely to increase the pressure on Johnson's government to not back down in the tough approach it has taken to the talks. The group is backed by several key lawmakers across multiple political parties in Britain.

"Deeply embedded in the Withdrawal Agreement are sweeping powers for the EU over much of our commercial and national life," Longworth said.

"The prospect of the European Court of Justice and the European Commission continuing to issue orders to the UK and endless legal wrangling truly means we face a nightmare on Brexit street unless we break free from their clutches at the 11th hour."



Britain's Prime Minister Boris Johnson makes a statement on the coronavirus disease in the House of Commons, in London.

Government of the People's Republic of Bangladesh
Ministry of Road Transport and Bridges
Road Transport and Highways Division
Admin Section
www.rthd.gov.bd

Memo No. 35.00.0000.041.30.001.20-38 Date: 24/09/2020

Invitation for Tender

01.	Ministry/Division	Ministry of Road Transport and Bridges, Road Transport and Highways Division.	
02.	Procuring entity name	Ministry of Road Transport and Bridges, Road Transport and Highways Division.	
03.	Procuring entity code	150-Ministry of Road Transport and Bridges.	
04.	Invitation for	Annual Report 2019-2020, Annual Report Envelope Design & Printing.	
05.	Procurement method	OTM.	
06.	Budget and source of funds	Revenue Budget (GoB).	
07.	Tender last selling date	12-10-2020	
08.	Tender submission date and time	13-10-2020	2.00pm
09.	Tender opening date and time	13-10-2020	3.00pm
10.	Name & address of the office(s)	Address	
	-Selling & receiving tender document	Room No. 809 (8th Floor), Bhaban No. 7, Road Transport and Highways Division, Ministry of Road Transport and Bridges, Bangladesh Secretariat, Dhaka.	
	Opening tender document	Room No. 822 (8th Floor), Bhaban No. 7, Road Transport and Highways Division, Ministry of Road Transport and Bridges, Bangladesh Secretariat, Dhaka.	
11.	Eligibility of tenderer	The tenderer should be well-experienced with valid trade licence, income tax certificate, VAT registration certificate, experience certificate, bank solvency certificate etc. (As per Tender Document).	
12.	Brief description of works	Annual Report 2019-2020, Annual Report Envelope Design & Printing.	
13.	Brief description of related services	Not applicable.	
14.	Price of tender document (Tk)	BD Tk 1000.00 (one thousand) (non-refundable) as a form of Bank Draft/Pay Order from any schedule bank of Bangladesh Bank to the Joint Secretary (Admin), Road Transport and Highways Division, Dhaka.	
15.	Identification of lot	Location	Completion time
	Annual Report 2019-2020, Annual Report Envelope Design & Printing	Ministry of Road Transport and Bridges, Road Transport and Highways Division, Dhaka	14 days after award of contract
16.	Name & designation of official inviting tender	Md. Liakot Ali Khan, Senior Assistant Secretary.	
17.	Address of official inviting tender	Room No. 822/B (8th Floor), Bhaban No. 7, Road Transport and Highways Division, Ministry of Road Transport and Bridges, Bangladesh Secretariat, Dhaka.	
18.	Contact details of official inviting tender	Tel: 9584128	Fac: 9585138 e-mail: sasadmin@rthd.gov.bd
19.	The procuring entity reserves the right to accept or reject all or any tenders.		
20.	This Invitation of Tender notice will be available at the Road Transport and Highways Division website: www.rthd.gov.bd		

Md. Liakot Ali Khan
Senior Assistant Secretary
Phone: 9584128

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