

# Britain’s economic recovery faltering, Bank of England to step up spending

REUTERS, London

The Bank of England is likely to supplement its quantitative easing war chest next month to offer more support to an economy still struggling amid coronavirus restrictions on activity and fears of a no-deal Brexit, a Reuters poll found.

Surging coronavirus infection numbers have pushed the government to tighten curbs across swathes of the country to try to stop the spread. More areas face tougher lockdowns in coming days.

A national lockdown earlier this year that forced businesses to close and citizens to stay home meant the UK economy contracted an historic 19.8 per cent in the second quarter.

While the Oct. 13-19 poll predicted 16.7 per cent growth last quarter, the outlook has darkened. The economy is expected to expand 2.6 per cent this quarter and 1.0 per cent next - weaker than the respective 3.4 per cent and 1.3 per cent median forecasts given last month.

For all of 2020, the economy will contract 10.1 per cent but expand



REUTERS/FILE

**A street sweeper cleans outside the Bank of England as the spread of the coronavirus disease continues in London.**

6.1 per cent next year, according to the poll of 78 economists, compared with the respective -10.0 per cent and +6.1 per cent forecasts given last month.

“The resurgence of COVID-19 across the UK and the resulting restrictions mean the recovery is set to stall. It now looks fairly inevitable that the Monetary Policy

Committee will top-up its asset purchase programme,” said James Smith at ING.

With Bank Rate already at a record low of 0.10 per cent, and 59 of 64 economists who responded to an extra question saying the MPC would not take it below zero, the focus will be on bond buying, or quantitative easing.

Having added 300 billion pounds to the programme earlier this year, taking its total projected spend on gilts to 725 billion pounds, the median forecast in the poll was for a 100 billion pound top-up on Nov. 5.

“That would give policymakers scope to continue making purchases until early summer next year if the pace of purchases stays broadly similar,” ING’s Smith said.

Bank Rate was not expected to move until 2023 at least and only two of the 68 economists polled expected any change next month.

London said on Monday the door was still open if the European Union wanted to make some small concessions to save Brexit trade talks but unless the bloc budged there would be a no-deal exit in 10 weeks.

Britain’s informal EU membership - known as the transition period - ends on Dec. 31.

“Enough progress has been made to keep the talks alive so that negotiators return to the table and a deal will eventually be done and be in place by the end of the year,” said Liz Martins at HSBC.

# Reckitt Q3 sales top estimates on coronavirus demand for cleaning products

REUTERS, London

Reckitt Benckiser reported on Tuesday a much bigger-than-expected rise in third-quarter sales and raised its full-year outlook, as the coronavirus pandemic lifts demand for its cleaning products.

The British maker of Dettol and Lysol said its plan to rejuvenate sales following years of difficulties may be achieved a year earlier than expected.

“While there is still more work to do, I’m pleased to say that RB today is in much better shape than it was a year ago,” Chief Executive Laxman Narasimhan, who has been in the role for a year, told reporters.

Reckitt shares were up 2 per cent at 0705 GMT in London. They had gained 17.5 per cent this year by Monday’s close.

The company said sales on a like-for-like basis, excluding items such as foreign exchange fluctuations, rose 13.3 per cent. Analysts on average expected a 9.5 per cent increase, according to a consensus provided by the company.

Quarterly net revenue was 3.51 billion



REUTERS/FILE

**Products produced by Reckitt Benckiser are seen in London, Britain.**

pounds (\$4.5 billion), up from 3.21 billion pounds a year earlier.

The company raised its full-year net revenue outlook, saying it expects a low double-digit rise, up from a previous forecast of high single-digit growth.

Like-for-like sales rose 19.5 per cent in the company’s hygiene business in the third quarter, 12.6 per cent in its health business, which includes Durex condoms and Mucinex cold medicine.

The British multinational giant posted 4.1 per cent growth in its nutrition business, which includes Enfamil baby formula.

# Foreign inflows into Asian bonds more than double in September

REUTERS

Foreign investors poured over \$1 billion into Asian government and corporate bonds in September, more than doubling their investment in local currency debt from the previous month, attracted by higher yields and some signs of economic recovery.

Asian local currency bonds received a combined total inflow of \$1.26 billion last month, data from regional central banks and bond market associations in Indonesia, Malaysia, Thailand, South Korea and India showed. That was down from \$2.13 billion in September 2019 but up from \$489 million in August.

Asian countries have had mixed success in containing the coronavirus outbreak and protecting their economies, but foreigners became net sellers of Asian equities in September on concerns about a virus resurgence, prompting them to sell \$6.5 billion worth of regional equities.

Bonds markets in places such as Thailand and India could therefore be benefiting from a portfolio rebalancing, analysts said.

“The strong inflows into Thai debt in September could be due to some extent to portfolio rebalancing from equities to debt securities,” said Duncan Tan, a strategist at DBS Bank, adding that Thai equities had seen “heavy outflows” in recent months.

Foreigners purchased \$807 million worth of Thai bonds last month, the highest in over a year, according to Thai bond market association data.

Foreign investors meanwhile poured \$538 million into Indian bonds in September, the first inflow in seven months.

Tan said September inflows “could be a sign of foreign capital returning” to India. He said India’s high-yielding government debt had become attractive for foreigners with the Reserve Bank of India reluctant to ease monetary policy further to avoid fuelling inflation.

# Stock market boom, new listings mint China billionaires at record pace

REUTERS, Shanghai

China is minting new billionaires at a record pace despite an economy bruised by the coronavirus pandemic, thanks to booming share prices and a spate of new stock listings, according to a list released on Tuesday.

The Hurun China Rich List 2020 also highlights China’s accelerated shift away from traditional sectors like manufacturing and real estate, towards e-commerce, fintech and other new economy industries.

Jack Ma, founder of Alibaba, retained the top spot for the third year in a row, with his personal wealth jumping 45 per cent to \$58.8 billion partly due to the impending mega-listing of fintech giant Ant Group.

Ant is expected to create more mega-rich through what is likely to be the world’s biggest IPO, as it plans to raise an estimated \$35 billion through a dual listing in



Alibaba Founder Jack Ma

Shanghai and Hong Kong.

The combined wealth of those on the Hurun China list - with an individual wealth cut-off of 2 billion yuan (\$299.14 million) - totaled \$4 trillion, more than the annual gross domestic product (GDP) of Germany, according to Rupert

Hoogewerf, the Hurun Report’s chairman.


More wealth was created this year than in the previous five years combined, with China’s rich-listers adding \$1.5 trillion, roughly half the size of Britain’s GDP.

Booming stock markets and a flurry of new listings have created five new dollar billionaires in China a week for the past year, Hoogewerf said in a statement.

“The world has never seen this much wealth created in just one year. China’s entrepreneurs have done much better than expected. Despite Covid-19 they have risen to record levels.”

According to a separate estimate by PwC and UBS, only billionaires in the United States possessed greater combined wealth than those in mainland China.

China has accelerated capital market reforms to aid a virus-hit economy, accelerate economic restructuring and fund a “tech war” with the United States.



**Padma Oil Company Limited**  
(An Enterprise of Bangladesh Petroleum Corporation)  
Strand Road, Sadarghat, Chattogram



**Corrigendum Notice**

This is inform to all concerned that the EOI published in "The Daily Jugantor" Page No. 06 & "The Daily Star" Page No. 05 on date 10/10/2020; "The Daily Kalerkantho" Page No. 15 & "The Daily Observer" Page No. 03 on date 11/10/2020; POCL website; BPC website and CPTU website for Consultancy Services for Modernization/Improvement and Retrofication of Design/Drawing in/c. supervision of Under Construction Head Office Building (23-Storied with two Basement & one Semi Basement) of Padma Oil Company Limited at Agrabad, Chattogram has been amended as follows:

Sl. No.	EOI Sl. No.	Expressions of Interest (EOI) Title	Written as	To be amendment as
1	14	Consultancy Services for Modernization/Improvement with Retrofication of Design/Drawing in/c. supervision of Under Construction Head Office Building (23-Storied with two basement & one semi basement) for Padma Oil Company Limited at Agrabad, Chattogram.	EOI closing date & time: 22/10/2020 at 12.30pm	EOI closing date & time: 29/10/2020 at 12.30pm

The Corrigendum Notice will be an integral part of EOI document. All other terms and conditions of the EOI document will remain unchanged.

"সবাই মিলে গড়বো দেশ, দুনীতিমুক্ত বাংলাদেশ।"

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Telephone: +88 031 610630

GD-1674

# Gold holds steady as focus turns to US stimulus, election

REUTERS

Gold prices were stable on Tuesday, hovering above the \$1,900 level, as investors awaited further clarity on whether a new US coronavirus stimulus package will be forthcoming before next month’s presidential election.

Spot gold was up 0.1 per cent at \$1,906.26 per ounce by 0925 GMT. US gold futures eased 0.1 per cent to \$1,909.60.

The dollar index slipped 0.2 per cent against its rivals, lending support to gold by making the metal less expensive for holders of other currencies.

“Investors’ focus is on the new aid package for the U.S. economy, whether it will be successfully placed before the elections,” Commerzbank analyst Eugen Weinberg said.

“The US election is itself very important. The market is also (evaluating) chances of each candidate and its impact on the monetary policy going forward.”

U.S. House of Representatives Speaker Nancy Pelosi and Treasury Secretary Steve Mnuchin “continued to narrow their differences” about the package, Pelosi’s spokesman Drew Hammill said.

Gold, which has risen nearly 26 per cent so far this year, tends to benefit from widespread stimulus measures from central banks because the metal is viewed as a hedge against inflation and currency debasement.

“In the last few days, there hasn’t been much volatility on bullion as investors are awaiting new market drivers,” ActivTrades’ chief analyst Carlo Alberto De Casa said in a note. “Only a clear climb above \$1,930 would give new strength to the price, while although the bull trend seems to be in pause, it is definitely not yet dead.”

Elsewhere, silver gained 0.3 per cent to \$24.57 per ounce and platinum dipped 0.1 per cent to \$855.26, while palladium rose 0.2 per cent to \$2,348.39.

# Regent Textile to acquire Legacy Fashion for Tk 83cr

FROM PAGE B1

Legacy Fashion is an export-oriented garment company established in 2006.

The factory is located in the BSCIC Industrial Estate in Kalurghat, Chattogram, which has the nomination of prominent and branded international buyers. Its average yearly turnover has been over Tk 300 crore for the past three years.

Regent Textile’s Tk 80 crore investment in the garment business was previously approved by its shareholders in an extraordinary general meeting held on August 27, 2020. The remaining amount will come from other sources.

Regent Textile’s paid up capital was Tk 127 crore and it has a reserve and surplus of Tk 165 crore.

The textile company raised Tk 125 crore in funds from the stock market to modernise, expand and purchase a garment factory.

It started commercial operations of its new unit after raising the fund through its IPO proceeds, enabling it to raise its fabric production capacity by 233 per cent, or one lakh metres per day.


The company disbursed 5 per cent stock dividend among its investors for the fiscal year that ended on June 30, 2019.

That year, its profit dropped 12 per cent to Tk 11.79 crore compared to the same before a year before.

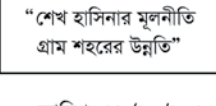
**Request for Expressions of Interest**  
Government of the People’s Republic of Bangladesh

1. Ministry/Division	Ministry of Defence.
2. Agency	Survey of Bangladesh (SOB).
3. Client name	Surveyor General of Bangladesh.
4. Client code	11903.
5. Client district	Dhaka, Bangladesh.
6. Expression of Interest for Selection	Individual Consultant (System Engineer, Programmer).
7. EOI Ref. No.	
8. Date	
9. Source of funds	GoB.
10. Development partners (if applicable)	None.
11. Project/programme code (if applicable)	None.
12. Project/programme name (if applicable)	Revenue fund.
13. EOI closing date and time	
<b>14. Brief Description of Assignment: Individual Consultant</b>	
<b>a) (System Engineer): 1 person</b> <ul style="list-style-type: none"><li>Managing and monitoring all installed systems and infrastructure installing, configuring testing and maintaining operating systems, application software and system management tools.</li><li>Ensuring the highest levels of systems and infrastructure availability.</li></ul> <b>Educational Qualification and Experience:</b> Minimum B.Sc. in Computer Science (CS) or Computer Science and Engineering (CSE) <b>Experiences:</b> <ol style="list-style-type: none"><li>At least 07 (seven) years of experience of work with GIS;</li><li>Good skills on Database and online server system management, web application development, data security management, network design; and work experience with Development Partners in the field of GIS.</li></ol>	<b>b) (Programmer): 1 person</b> <ul style="list-style-type: none"><li>Build and use Computer Assisted Software Engineering (CASE) tools to automate the writing of some code update and expand existing progress.</li><li>Debug programs by testing for and fining errors write programs in a variety of computer languages.</li></ul> <b>Educational Qualification and Experience:</b> Minimum B.Sc. in Computer Science (CS) or Computer Science and Engineering (CSE). <b>Experiences:</b> <ol style="list-style-type: none"><li>At least 03 (three) years of experience of work with WMS;</li><li>Good skills on Database and online server system management, web application development, data security management, network design; and work experience with Development Partners in the field of WMS.</li></ol>
15. Other details: All candidates should have minimum 05 (five) years recent working experience in the related field. <ol style="list-style-type: none"><li>Age not exceeding 50 years.</li><li>Fluency in speaking and excellent in writing English is a preferred qualification.</li><li>The candidate must have the capability of imparting training to the SOB staffs in the relevant IT field.</li><li>Project Director, invites eligible applicants to show their interest in providing qualification and experience certificates along with CV.</li><li>The applicant will be selected using the selection method of individual consultant as per Act-2006.</li><li>The services are likely to commence on 01 January 2021 and shall be completed on 31 December 2021 the duration of the services will be extended according to the performance of consultant.</li></ol>	
16. Name of the official inviting EOI	: Md. Saidus Jaman.
17. Designation of the official EOI	: Project Manager, Establishment of National Spatial Data Infrastructure (NSDI) for Bangladesh.
18. Address of the official inviting EOI	: Survey of Bangladesh, 29, Shahid Tajuddin Ahmed Saranee, Tejgaon, Dhaka-1208.
19. Contact details of official inviting EOI	: Telephone: No. +880-2-8170393, +8801520100431, Fax: +880-2-9117463, E-mail: info@sob.gov.bd, Website: <a href="http://www.sob.gov.bd">http://www.sob.gov.bd</a>
20. The procuring entity reserves the right to accept/reject all the EOIs. A Draft TOR is attached on <a href="http://www.sob.gov.bd">www.sob.gov.bd</a>	

GD-1671



**নোয়াখালী পৌরসভা কার্যালয়**  
নোয়াখালী



স্মারক নং-নোঃ পৌঃ/প্রশাঃ বিঃ/২০২০/৮৯৪(৫০) তারিখঃ ১৯/১০/২০২০

**দোকান বরাদ্দের বিজ্ঞপ্তি**

এতদ্বারা সর্বসাধারণের অবগতির জন্য জানানো যাচ্ছে যে, নোয়াখালী পৌরসভার মালিকানাধীন নির্মিতব্য সোনাপুর পৌর সুপার মার্কেট ও সোনাপুর আধুনিক পৌর বাস-টার্মিনালের নবনির্মিত ভবনের দোকান নির্ধারণ সেলামী ও নির্ধারিত ভাড়া বরাদ্দ প্রদানের লক্ষ্যে প্রকৃত ব্যবসায়ী/আত্মীয় ব্যক্তিদের নিকট হতে পৌরসভার নির্ধারিত ফরমে আবেদনপত্র আহ্বান করা যাচ্ছে।

ক্রমিক নং	তলা	ধরণ	সাইজ
০১	সোনাপুর পৌর সুপার মার্কেট ৬ তলা ফাউন্ডেশন বিশিষ্ট ভবনের	গ্রাউন্ড ফ্লোরে (নিচ তলায়) দোকান	বিভিন্ন সাইজের (দোকানের প্রকৃত আয়তন সিডিউল থেকে জানা যাবে)
০২	সোনাপুর আধুনিক পৌর বাস-টার্মিনালের ভবনের	গ্রাউন্ড ফ্লোরে (নিচ তলায়) দোকান	বিভিন্ন সাইজের (দোকানের প্রকৃত আয়তন সিডিউল থেকে জানা যাবে)
০৩	দোকানসমূহের বিস্তারিত বিবরণ ও দর দাখিলের নিয়মাবলী সম্বলিত সিডিউল ১,০০০/- (এক হাজার) টাকা অফেরতযোগ্য কোন সিডিউল ব্যাংক হতে বিডি/পে-অর্ডার আকারে মেয়র, নোয়াখালী পৌরসভা জমা সাপেক্ষে ত্রয় করা যাবে।		
০৪	বরাদ্দ মেয়াদ	৯৯ (নিরানব্বই বছর)।	
০৫	দাখিলকৃত সেলামীর টাকা	সিডিউল মোতাবেক দাখিলকৃত মূল্যের ২৫%।	
০৬	সেলামীর ভাড়া	সিডিউলে উল্লেখিত।	
০৭	দরপত্র বিক্রয় ও দাখিলের স্থান	ক) জেলা প্রশাসকের কার্যালয়, নোয়াখালী। খ) নির্বাহী প্রকৌশলীর কার্যালয়, এল.জি.ই.ডি. নোয়াখালী। গ) নোয়াখালী পৌরসভা, নোয়াখালী।	
০৮	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	দরপত্র বাজে দরপত্র গ্রহণের শেষ তারিখ ও সময়	দরপত্র খোলার তারিখ ও সময়
০৯	১৮/১১/২০২০ইং অফিস চলাকালীন সময় পর্যন্ত	১৯/১১/২০২০ইং দুপুর ১.০০ ঘটিকা	১৯/১১/২০২০ইং দুপুর ৩.০০ ঘটিকা
১০	দরপত্রের সাথে দাখিলকৃত সেলামীর টাকা যে কোন সিডিউল ব্যাংক হতে বিডি/পে-অর্ডার আকারে মেয়র, নোয়াখালী পৌরসভা এর অনুকূলে জমা করতে হবে। পে-অর্ডার/ব্যাংক ড্রাফট ব্যতীত কোন দরপত্র গ্রহণ করা হবে না। উদ্ধৃত দরের উপর সরকারি বিধি মোতাবেক আয়কর ও ভ্যাট প্রদেয় হবে। লটারির মাধ্যমে নির্বাচিত দোকান বরাদ্দ নিশ্চিত করা হবে। অন্যান্য সরকারের জামানত ফেরত প্রদান করা হবে। বরাদ্দ তথ্য ও শর্তাবলী অফিস চলাকালীন সময়ে অত্র দপ্তরের বাজার শাখা হতে জানা যাবে।		
১১	দোকান বরাদ্দের ক্ষেত্রে পৌরসভা পাবলিক মার্কেট আইন ২০০৩ অনুসরণ করা হবে। কোন কারণ দর্শানো ব্যতিরেকে যে কোন অথবা সকল দরপত্র গ্রহণ কিংবা বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।		

**শহিদ উল্লাহ খান**  
মেয়র  
নোয়াখালী পৌরসভা  
নোয়াখালী

জিডি-১৬৭৩