

Days before US election, economic data reveals gradual improvement, gloomy outlook

REUTERS
With the presidential election drawing near, a litany of data released this week shows the US economy continues to climb out of the recession caused by the coronavirus pandemic, but progress is slowing.

Now, with infections on the rise, economists say many voters may be weighed by a gloomy outlook when deciding whether to back the incumbent president, Republican Donald Trump, or his challenger, Democrat Joe Biden.

"I would think the overall mood of the voter going in is not joyous right now," said Kathy Bostjancic, chief US financial economist for Oxford Economics.

The economic data released this week largely beat expectations and showed incomes are rising, consumers are spending more and output is increasing. It also revealed an economy still far from where it was before the pandemic,

with some consumers likely needing more help to stay afloat.

That divide was present in the pitches Trump and Biden made to voters this week, with Trump vowing to deliver more growth in a second term and Biden emphasizing the economy was still in a deep "hole."

Friday's report showed consumers' incomes are recovering slowly. It also showed their spending is more concentrated on goods, such as cars, clothing and shoes, while spending on services, including travel, remained low.

Consumers still cautious
The pattern shows many consumers remain cautious about how they spend because of budget constraints, fear of getting sick and activity restrictions, said Bostjancic.

Some who lost jobs are spending down savings and dim prospects for more fiscal aid in the near future could be impacting consumers' attitudes, she said.



A worker wearing a Trump 2020 campaign shirt sits among other workers listening to US President Donald Trump as the president speaks at a Whirlpool Corporation washing machine factory in Clyde, Ohio, US.

The reports also show that after an historic third-quarter surge, the economy is recovering more gradually now, said Jason Pride, chief investment officer for private

wealth at Glenmede. It could take time for industries dependent on close human interaction to fully recover, Pride said.

portion of the reopening," he said. "Now we're in the slow grind upward."

Cooling temperatures heading into the winter could provide another hurdle for restaurants and other businesses that have adapted by moving outdoors, Diane Swonk, chief economist for Grant Thornton, wrote in a note on Friday.

That slow comeback for services could mean prolonged unemployment for the millions laid off because of the crisis.

Getting the virus under control and helping people get back to work will be among the largest challenges faced by the winner, analysts say.

While voters will weigh a range of issues in their decisions, some who are unemployed may back who they hope will deliver more stimulus, said Pride. Those doing well financially may not see such a need and could vote in the opposite direction, he said.

China's factory activity growth slows slightly in October

REUTERS, Beijing

China's factory activity expanded at a slightly slower pace in October but was slightly above analysts' expectations, suggesting a continuing economic recovery as the country rebounds from the coronavirus shock.

The official manufacturing Purchasing Manager's Index (PMI) fell to 51.4 in October from 51.5 in September, data from the National Bureau of Statistics showed on Saturday, remaining above the 50-point mark that separates growth from contraction.

Analysts had expected it to slip slightly to 51.3 but said a broader recovery still appeared to be solidly on track.

The data, particularly new export orders, indicates October's trade figures should stay strong, Zhou Maohua, an analyst at China Everbright Bank, said in a note. However, the epidemic's spread overseas could increase uncertainties for China's exports over the next few months, said Zhou.

China's vast industrial sector is steadily returning to the levels seen before the pandemic paralysed huge swathes of the economy.

Pent-up demand, stimulus-driven infrastructure expansion and surprisingly resilient exports are propelling the rebound, though the global outlook is dimming as many Western countries battle renewed surges in the virus that causes Covid-19, with some going back into virus lockdowns.

Amazon tells India regulator its partner Future Retail is misleading public

REUTERS, New Delhi

Amazon.com Inc has complained to India's market regulator that its local partner Future Retail Ltd misled shareholders by incorrectly saying it was complying with its contractual obligations to the US e-commerce giant, a letter seen by Reuters shows.

Amazon is locked in a bitter legal dispute with Future Group, which in August sold its retail assets to Mukesh Ambani-led Reliance Industries Ltd for \$3.4 billion. The deal, Amazon alleges, breaches 2019 agreements by Future.

The tussle has strained Amazon's ties not just with Future Retail - one of India's top retailers - but also with Ambani, Asia's richest man, and his Reliance group, which is fast expanding its e-commerce business and threatening companies like Amazon.

Amazon last Sunday won an injunction to halt Future's deal with Reliance from a Singapore arbitrator both sides had agreed to use in case of disputes. The Indian retailer then said in a news release it had complied with all agreements and "cannot be held back" by the arbitration proceedings.

In the letter to the Securities & Exchange Board of India (SEBI) Chairman Ajay Tyagi on Wednesday, Amazon said Future's news release and stock exchange disclosures violated Indian regulations, urging the regulator to investigate the matter and not approve the deal.

"Such a disclosure is against public interest, misleads public shareholders ... as well as perpetuates a fraud for the benefit of the Byanis alone," Amazon letter said, referring to Future's promoter family led by Kishore Byanis.



An employee of Amazon walks through a turnstile gate inside an Amazon Fulfillment Centre on the outskirts of Bengaluru, India.

A spokesman for Future Group and the Byanis family declined to comment. A Future group source denied Amazon's allegations, saying there was no question of any fraud or misleading the public or shareholders, without elaborating.

Amazon declined to comment on its letter, the contents of which have not previously been reported. Reliance and SEBI did not respond to requests for comment.

Amazon says the 2019 deal, in which it invested nearly \$200 million in a Future unit, had clauses saying the Indian group could not sell its retail assets to anyone on a "restricted persons" list, which included Reliance. Reliance, which in August bought

Future's retail, wholesale and some other businesses, has said it plans to "enforce its rights and complete the (Future) transaction ... without any delay."

The faceoff comes as Jeff Bezos-led Amazon has already been battling tighter foreign investment rules and antitrust cases in India, which is one of its key growth markets where it has committed investments of \$6.5 billion.

Some Indian lawyers have argued the Singapore arbitrator's order in favour of Amazon is not automatically enforceable and would need ratification by an Indian court. But Amazon believes the order is binding, it told SEBI. The letter asks the regulator to "suspend review" of the deal.

Government of the People's Republic of Bangladesh
Office of the National Project Director
Activating Village Courts in Bangladesh Project Phase II
IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka-1207

Invitation for Tender (TVC Airing)

1	Ministry/Division	Ministry of LGRD&C.				
2	Agency	Local Government Division.				
3	Procuring entity name	Head of Local Government Division.				
4	Procuring entity code	5-3701.				
5	Procuring entity district	Dhaka.				
6	Invitation for	Hiring 3 TV channels (1 news and 2 entertainments) for Airing a TVC (60 seconds) on Village Courts.				
7	Invitation Ref No. & date	LGD/AVCB-II/OP-PO/TVC Airing/514/2020/116; Date: 29 October 2020.				
8	Procurement method	Open Tendering Method (OTM).				
9	Budget and source of funds	GoB.				
10	Development partner	EU and UNDP.				
11	Project name and code	Activating Village Courts in Bangladesh Project Phase II (Code: 5-3701-5007).				
13	Tender package number & name	GD6/08 & Hiring 3 TV channels (1 news and 2 entertainments) for Airing a TVC (60 seconds) of Village Courts.				
15	Tender publication date	October 30 & November 01, 2020				
16	Tender last selling date	November 16, 2020				
17	Tender closing date and time	November 16, 2020 Time: 03:30pm.				
18	Tender opening date and time	November 16, 2020 Time: 04:00pm.				
19	Name & address of the office(s)	Addresses: - Selling tender document Activating Village Courts in Bangladesh Project Phase II, IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka. N.B. Tender document can be found in project website www.villagecourts.org and notice in CPTU website www.cptu.gov.bd , but original tender document/schedule to be purchased from project office and its Money Receipt to be attached along with bid submission. - Receiving and opening tender document Activating Village Courts in Bangladesh Project Phase II, IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka.				
20	Place/date/time of pre-tender meeting	Pre-tender meeting will be held on November 08, 2020 at 11:00am in the meeting room of Activating Village Courts in Bangladesh Project Phase II, IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka or, through virtual meeting using Zoom platform. • Interested Bidders are requested to bring original national ID card/passport for entrance in IDB Bhaban/project office premises.				
21	Brief eligibility and qualification of tenderer	Minimum eligibility criteria of the News TV channel: 1. The News TV channel must have valid trade license or business registration certificate and/or Certificate of Incorporation (corporate documents and so on), TIN number and VAT registration certificate under Govt. of Bangladesh. 2. The News TV Channel must have 5 years' experience in broadcasting national and international news and other contents in Bangladesh. 3. The News TV Channel must have 24 hours airing facility with modern technology and equipment. 4. The News TV Channel must have popularity and acceptance among policy makers (Both govt. and non-govt.) and rural and urban citizens of Bangladesh. 5. The News TV Channel must have experience in broadcasting mainly news, TVC and/or other contents developed by/for UN agencies/GoB/international or national development organizations. Promoting long term campaign on development issues e.g. child marriage, child labour, nutrition, good governance or any other would be appreciable/preferred. • If a TV channel gets an offer as a News TV Channel through the evaluation process it will not be allowed to get an offer as an Entertainment Channel. Minimum eligibility criteria of the Entertainment TV Channel. 1. The Entertainment TV channel must have valid trade license or business registration certificate and/or Certificate of Incorporation (corporate documents and so on), TIN number and VAT registration certificate under Govt. of Bangladesh. 2. The Entertainment TV Channel must have 05 years' experience in broadcasting Bangla movies, dramas, magazine programmes, news and other popular contents suitable for rural audience in Bangladesh 24 hours airing facility daily. 3. The Entertainment TV Channel must have 24 hours airing facility with modern technology and equipment. 4. The Entertainment TV Channel must have popularity and acceptance among policymakers (Both govt. and non-govt.) and rural and urban citizens of Bangladesh. 5. The Entertainment TV Channel must have experience in broadcasting TVC/drama/Bangla movies/other content developed by/for UN agencies/GoB/international or national development organizations. • If a TV channel gets an offer as an Entertainment TV Channel through the evaluation process it will not be allowed to get an offer as a News TV Channel. The TV channels having monthly viewership of minimum 15 crore audience would be preferred. Note: Proposers TV channels must submit necessary documents to substantiate above eligibility criteria. Proposals which shall not submit/meet abovementioned eligibility criteria will not be considered for further evaluation.				
22	Brief description of service	Hiring 3 TV channels (1 news and 2 entertainments) for Airing a TVC (60 seconds) on Village Courts.				
23	Brief description of related services	Airing a TVC (60 seconds) on Village Courts for two months in pick and off-pick hours both.				
24	Price of tender document, tender security and identification of packages/lots:					
	Pkg./Lot No.	Identification	Documents available at location. Please purchase from	Tender security in BDT (by Pay Order/Bank Draft)	Completion time	Price of tender document (in cash)
	Lot - 1	TVC Airing in a News Channel Number: 89 Times Month: January and February 2021	Activating Village Courts in Bangladesh Project Phase II, IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka	Tk 70,000/- (seventy thousand only)	As per the airing schedule mentioned in the tender documents	Tk 500/- (five hundred only) for each schedule/lot (non-refundable)
	Lot - 2	TVC Airing in the Regular Entertainment Channel 1 Number: 89 Times Month: January and February 2021		Tk 70,000/- (seventy thousand only)	Do	
	Lot - 3	TVC Airing in the Regular Entertainment Channel 2 Number: 89 Times Month: January and February 2021		Tk 70,000/- (seventy thousand only)	Do	
25	Name of official inviting tender	Maran Kumar Chakraborty.				
26	Designation of official inviting tender	National Project Director, AVCB Phase-II and Additional Secretary, LGD, MoLGRD&C.				
27	Address of official inviting tender	Activating Village Courts in Bangladesh Project Phase II, IDB Bhaban (Level 12), E/8, Begum Rokeya Sharani, Sher-e-Bangla Nagar, Dhaka-1207.				
28	Contact details of official inviting tender	Tel: (8802) 9183466-8 Ext: 1225 Fax: (880-2) 9183470 Email: info.avcb@undp.org				
29	The procuring entity reserves the right to accept or reject all tenders or annul the tender proceedings without giving any explanation.					
30	Special instructions: For any unavoidable circumstances if tender last selling date, pre-tender meeting date, dropping & opening date happens officially off day/holiday, the next normal working day of that date will be considered as business day respectively.					

GD-1732

The Security Printing Corporation (Bangladesh) Ltd.
Gazipur
Website: www.spcbl.org.bd

International Re e-Tender (2nd Call)/e-Tender

Electronic tenders (Re e-Tenders/e-Tenders) are hereby invited from the competent international manufacturers/suppliers for supply of the following items for this Corporation as per under noted schedule. e-Tender documents showing terms and conditions with specifications will be available at web: etender.spcbl.org.bd/114.130.43.56. It is to mention here that this is online tender where only e-Tender will be accepted and no hard copy will be accepted except price of e-Tender schedule and earnest money. To submit e-Tender bidders need to register on e-Tender.spcbl.org.bd/114.130.43.56. For more details please contact cell: 880-1534002183 & 880-1534002184. Necessary information is given below:

Sl. No.	Name of the items	Nature of e-Tender	Date of publishing e-Tender	Date, time and place of pre-bid meeting	Last date and time for submission of e-Tender	Date & time for opening of e-Tender	Value/set of e-Tender schedule (non-refundable)
1.	Supply, Installation, Testing and Commissioning of a Programmable Cheque Book Finishing Machine	International Re e-Tender	01/11/2020	15/11/2020 at 11.00am in the premises of The Security Printing Corporation (Bangladesh) Ltd, Gazipur.	07/12/2020 up to 11.00am	07/12/2020 at 11.15am	Tk 2,000.00
2.	Supply, Installation, Testing and Commissioning of 02 (two) Air Cooled VFD 75KW Screw Air Compressors and 02 (two) Air Dryers along with all necessary Piping, Filters, Equipments, etc.	International e-Tender	01/11/2020		07/12/2020 up to 11.00am	07/12/2020 at 11.15am	Tk 1,000.00

Bidder may collect e-Tender schedule from the aforementioned website. Earnest money @ 3% (three percent) of the total quoted price shall have to be submitted in the form of Bank Draft/Pay Order/irrevocable Bank Guarantee from any scheduled bank in Bangladesh in favour of The Managing Director, The Security Printing Corporation (Bangladesh) Ltd., Gazipur along with the price of e-Tender schedule in the form of a separate Pay-Order/DD in the tender box kept at Corporation's office in Gazipur on or before the scheduled deadline for submission of e-Tender. In the case of international tender, Irrevocable Bank Guarantee may also be given as earnest money from any international commercial bank abroad with a counter guarantee from any scheduled bank in Bangladesh. e-Tender(s) without earnest money and price for procurement of e-Tender schedule shall not be acceptable. The e-Tender shall have to be submitted as per e-Tender guidelines mentioned at the above website. Offer(s) will be opened as per schedule mentioned above in presence of the tenderer(s) if any. 01 (one) e-Tender schedule is applicable only for one supplier/manufacturer for submitting one offer against each item along with earnest money and price of e-Tender schedule. The authority reserves the right to reject or accept any e-Tender(s) without assigning any reason whatsoever. Submission of e-Tender after the specified time shall not be acceptable under any circumstances.

Sheikh Mohammad Shoab Nazir
General Manager (Foreign Purchase)
Phone: 88-02-9205661

GD-1727