

Asian markets lower

AFP, Hong Kong

Asian markets were mostly lower in quiet trade on Wednesday as dealers remained on the sidelines, waiting for a US Federal Reserve announcement on interest rates.

Hong Kong lost 0.93 percent and Shanghai 0.59 percent as investors sold up due to concerns that China's government will introduce measures to prevent house prices rising sharply.

Sydney lost 0.25 percent after data showed the economy grew at a much slower rate than expected in the third quarter, while Taipei was hit by caution ahead of key Taiwan-China talks next week.

However, Tokyo's Nikkei was 0.93 percent better off after global regulators said they would give banks more time before introducing new capital requirement rules.

Eyes were on a meeting of the Fed's rate setting committee, which ends later Wednesday, for any clues to the state of the world's biggest economy.

TOKYO: Up 0.93 percent. The Nikkei-225 rose 93.93 points to 10,177.41.

The index is at its highest level since October 27.

Investors welcomed a report that global regulators are likely to give banks more time to adapt to stricter capital requirements, reducing the need for them to sell new shares to raise funds.

Mizuho Financial Group closed up 15.2 percent at 182 yen, while Sumitomo Mitsui Financial Group soared 14.3 percent at 3,030 yen and Mitsubishi UFJ Financial Group rose 4.9 percent to 470 yen.

Gains were capped, however, ahead of the Fed meeting.

Uncertainty about the outlook for the yen reduced exporters' gains.

Sony climbed 0.2 percent to 2,595 yen. Canon rose 0.3 percent to 3,740 yen and Honda finished up 0.7 percent at 3,050 yen.

HONG KONG: Down 0.93 percent. The Hang Seng Index shed 202.18 points to 21,611.74.

SHANGHAI: Down 0.59 percent. The Shanghai Composite Index, which covers both A and B shares, was down 16.25 points at 3,255.21.

ASIA-PACIFIC MARKETS



Property developers remained weak after Beijing said it would boost the supply of affordable public housing and redevelop slum areas to rein in an overly rapid increase in property prices.

China Vanke ended down 0.4 percent at 11.35 yuan, and Financial Street Holding dropped 1.6 percent to 12.99 yuan.

China Shipbuilding Industry, which raised 14.72 billion yuan last week from an IPO, had a weaker-than-expected debut on signs demand for new listings was waning due to high valuations and rising supply.

DBS was up 14 cents to 14.90 and Oversea-Chinese Banking Corp gained 13 cents to 8.69 while United Overseas Bank was unchanged at 19.76.

CapitaLand eased a cent to 4.18 while Singapore Airlines climbed 48 cents to 14.24 and Singapore Telecommunications closed four cents higher at 3.06.

BANGKOK: Up 0.90 percent. The Stock Exchange of Thailand rose 6.37 points to 716.01.

KUALA LUMPUR: Down 0.14 percent. The Kuala Lumpur Composite Index shed 1.78 points to 1,269.03.

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JAKARTA: Up 1.11 percent. The Jakarta Composite Index gained 27.80 points to 2,522.54.

MANILA: Down 0.47 percent. The index fell 14.20 points to 3,032.37.

MUMBAI: Up 0.21 percent. The 30-share Sensex rose 35.61 points to 16,912.77.

"A lot of people have already closed their books for the year, so trading interest is likely to stay thin," said a trader at a local brokerage.

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Md Abdul Jalil MP, chairman of Mercantile Bank Ltd, inaugurates the bank's 47th branch and 18th ATM Booth on Pragati Sarani in Dhaka recently. Dewan Mujibur Rahman, managing director and chief executive officer of the bank, was also present on the occasion.

GM to repay govt loans by June

AFP, Chicago

Treasury, a spokesman confirmed.

GM will also begin to repay a 1.5 billion Canadian dollar loan this month and intends to pay off that loan quickly.

The automaker has already repaid a 900 million euro bridge loan to the Ope trust.

General Motors received 49.5 billion dollars in government aid amid its spectacular collapse.

Much of that aid was converted into stock in the new company which emerged from bankruptcy protection in

July.

The US government obtained a 61 percent stake, the Canadian government received an 11.7 percent stake, a United Auto Workers union retiree trust fund received a 17.5 percent stake and bondholders received a 10 percent stake.

GM has said it hopes to make an initial public stock offering as soon as is practical, which would allow the US and Canadian governments to draw down their stakes in the company.



Firoz Rahim, managing director of Rahimafrooz Distribution Ltd, and Dong Cho Lim, managing director of Daewoo Electronics Ltd, are seen at the launching ceremony of Daewoo Electronics in Bangladesh, at Radisson Water Garden Hotel in Dhaka on Saturday. Products from Daewoo will now be available at Rahimafrooz sales outlets across the country.

Australia eases foreign ownership rules for Qantas

AFP, Sydney

Australia will relax some foreign ownership rules for national airline Qantas, the government said Wednesday, easing the way for the "Flying Kangaroo" to form an alliance with an overseas carrier.

Qantas will remain majority 51 percent Australian-owned -- a condition considered in the national interest -- but rules capping foreign individual ownership at 25 percent and overseas airline stakes at 35 percent will go.

"This will increase Qantas' ability to compete for capital and to take opportunities to form strategic partnerships in an increasingly globalised industry," Transport Minister Anthony Albanese said.

In a paper to guide the aviation industry for the next two decades, the government also eased rules for hand luggage -- with tweezers, knitting needles and nail files no longer banned on flights and metal cutlery reintroduced.

In contrast, screening of baggage and individual passengers will be tightened.

"It is time to do more than have an ad hoc approach to aviation issues as they arise," Albanese told reporters in Canberra.

Euro under pressure

AFP, Tokyo

The euro fell in Asian trade Wednesday, hit by stronger-than-expected US economic data and worries about problems in the European banking sector, dealers said.

The European currency dropped to 1.4527 dollars in Tokyo morning trade from 1.4534 in New York late Tuesday, when it had hit a two-and-a-half month low of 1.4506.

The euro eased to 130.18 yen from 130.33. The dollar fell to 89.61 yen from 89.67.

The dollar was supported by US data showing a spike in producer prices and higher-than-expected industrial output.

The figures sparked speculation that the Federal Reserve may raise interest rates earlier than previously expected.

"Investors were concerned that if data continues to beat expectations on the growth and price fronts, the Fed will change its tack," said Dariusz Kowalczyk, chief investment strategist at SIS Markets in Hong Kong.

"They are increasingly expecting a rate hike as early as in June. Still, we do not see the Fed hiking until 2011."

The US central bank was due to wrap up a two-day monetary policy meeting later Wednesday.

The euro, which until last week had been bought by investors looking to make risky bets on the back of growing optimism for a global economic rebound, was also hit by worries about Europe's banking sector.

Austrian newspaper Die Presse said regulators have placed the nation's fourth biggest bank, Oesterreichische Volksbanken, on a watchlist but this was later denied by the company.

The Austrian government in a surprise move Monday nationalised Hypo Group Alpe Adria, the country's sixth largest bank, in an effort to avert its collapse.

Civil Aviation Authority of Bangladesh

Office of the Chief Engineer

Headquarter, Kurmitola, Dhaka-1229

Invitation for Prequalification from International Contractors

1. Ministry/Division	Ministry of Civil Aviation and Tourism.
2. Agency	Civil Aviation Authority of Bangladesh (CAAB).
3. Procuring entity name	Chairman, Civil Aviation Authority of Bangladesh, Kurmitola, Dhaka represented by Chief Engineer, Civil Aviation Authority of Bangladesh.
4. Procuring entity code	Not used at present.
5. Procuring entity district	Dhaka.
6. Invitation for	Pre-qualification for International Competitive Bidding.
7. Invitation Ref. No.	
8. Date	
9. Procurement method	Open tendering method (OTM) among the prequalified firms.
10. Budget and source of funds	CAAB's own sources of fund under revenue budget. All payments for this work are to be made in Bangladesh Taka as well as in US dollar. The portion of foreign currency payment may be around 40% depending on the project requirement.
11. Tender package No.	1 (one) No.
12. Tender package name	Asphalt Concrete Overlay over the Runway at Zia International Airport, Kurmitola, Dhaka. (For International Competitive Bidding).
13. Pre-qualification document last selling date	04/02/2010 on office hour.
14. Last date & time for submission of pre-qualification document	Date: 10/02/2010, Time: 12.00 noon.
15. Opening date & time for pre-qualification document	Date: 10/02/2010, Time: at 12.30pm.
16. Name & address of the office	Address
-Selling pre-qualification document	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Kurmitola, Dhaka. Interested applicants may view the pre-qualification documents at the offices of the (1) The Chief Engineer, CAAB, HQ, Kurmitola, Dhaka, (2) The Superintending Engineer, Civil Circle, CAAB, Kurmitola, Dhaka, (3) The Executive Engineer, Civil Division, CAAB, Kurmitola, Dhaka.
-Receiving pre-qualification document	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Kurmitola, Dhaka.
-Opening pre-qualification document	Office of the Chief Engineer, Civil Aviation Authority of Bangladesh, Kurmitola, Dhaka, applicant's representative are allowed to attend the opening of pre-qualification documents.

INFORMATION FOR APPLICANTS

17. Eligibility of applicants	The applicants must have the following specified experience/capabilities:- Completion of one similar contract with following works: Successfully completed as the prime contractor at least one Airport Project of comparable size having medium Aerodrome traffic density with nighttime bituminous overlay construction using asphalt plant and pavers keeping the runway operational at daytime within the last seven years. The applicant must have experience of works as noted below: (1) Asphalt concrete work of at least 25000 cum using asphalt pavers and related equipment in any 12 months period in last seven years. (2) Asphalt concrete work of at least 120000 cum during the last 7 years. (3) Supply and installation of Aeronautical Ground Lighting System of value of Tk 10 (ten) million. The applicant's key professional staffs to be deployed for this project must have experience of asphalt overlay construction of at least one runway during nighttime keeping the runway operational during the day within the last 7 years. (For details of eligibility criteria see ADS)
18. Brief description of works	<ul style="list-style-type: none"> - Construction of asphalt overlay on an existing runway during nighttime keeping the runway operational during the day. - Installation of the Aeronautical Ground Lighting System.
19. Price of pre-qualification document (Tk)	Tk 3,500/- (three thousand five hundred) or US\$ 50 (fifty dollar) non-refundable, to be paid through CAAB receipt Challan.

PROCURING ENTITY DETAILS

20. Designation of official inviting pre-qualification	Chief Engineer, Civil Aviation Authority of Bangladesh (CAAB), CAAB HQ, Kurmitola, Dhaka.
21. Address of official inviting pre-qualification	Civil Aviation Authority of Bangladesh (CAAB), Headquarter, Kurmitola, Dhaka.
22. Contact details of official inviting pre-qualification	Telephone No.
23. The procuring entity reserves the right to accept or reject all tenders.	

CAAB/PR-88/2009/1151