

Greece to submit loan request to euro zone, Germany resists

REUTERS, Athens/Frankfurt

Greece will submit a request to the euro zone on Wednesday to extend a "loan agreement" for up to six months but EU paymaster Germany says no such deal is on offer and Athens must stick to the terms of its existing international bailout.

The move, confirmed by an official spokesman, is an attempt by the new leftist-led government of Prime Minister Alexis Tsipras to keep a financial lifeline for an interim period while avoiding tough austerity conditions in the EU/IMF programme.

But it was unclear whether finance ministers of the 19-nation currency bloc, who rejected such ideas at a meeting on Monday, would accept the application as a basis to resume negotiations. A spokesman for the Eurogroup said no request had been received so far.

Hardline German Finance Minister Wolfgang Schäuble dismissed the Greek gambit, telling broadcaster ZDF on Tuesday evening: "It's not about extending a credit programme but about whether this bailout programme will be fulfilled, yes or no."

Greek bond yields fell sharply and shares rallied after government spokesman Gabriel Sakellariadis confirmed Athens would send a formal application on Wednesday.

"Let's wait today for the request for an extension of the loan agreement to be submitted by Finance Minister (Yanis) Varoufakis," he told Antenna TV.

Behind-the-scenes talks were continuing to seek common ground and Greece believed it was on the right path, he said.

"We are coming to the table to find a solution," the spokesman said. "We will not back down on certain points that we consider red lines. The (bailout) memorandum died on Jan. 25."

That was the day Greek voters elected a government led by Tsipras's hard left Syriza party, which had promised to scrap the 240 billion euro bailout, reverse austerity measures and end cooperation with the hated "troika" of inspectors from the European Commission, the European Central Bank and the IMF.

The ECB's governing council will meet later



REUTERS

Greek Presidential guards perform during a change of shift at the Tomb of the Unknown Soldier in Athens yesterday.

on Wednesday in Frankfurt to decide whether to continue and possibly increase emergency lending assistance to Greece's banks, plagued by deposit withdrawals.

The ECB is not expected to pull the plug this week but Germany's Bundesbank is leading opposition to any increase in the funding by the Greek central bank, people familiar with the situation told Reuters.

Without added liquidity, the banks face a tightening squeeze as savers withdraw money that could force Greece to introduce capital controls if there is no deal.

A source close to the Greek government said the loan extension request would be based on a draft text drawn up earlier this week by EU Economics Commissioner Pierre Moscovici, which was discarded by euro zone finance

ministers when they met on Monday.

The Moscovici draft leaked to reporters would also have committed Greece not to take unilateral steps to reverse measures implemented under the bailout, but Tsipras told Syriza lawmakers on Tuesday he would hasten legislation to scrap labour market deregulation.

With the current bailout due to expire at the end of February and several euro zone countries needing parliamentary ratification of any change or extension, time is running short.

Eurogroup chairman Jeroen Dijsselbloem has said Greece must request an extension of the existing bailout by the weekend or the programme will expire on Feb. 28.

Greece could then run out of money within weeks since it has to make hefty repayments to the IMF in March.



Md Rezaul Haque, chairman of Social Islami Bank, launches a deposit campaign at the bank's principal branch in the capital recently. Md Shafiqur Rahman, managing director, was also present.

Indian companies turn back on bank loans, issue bonds instead

REUTERS, Mumbai

Indian corporate bond issuance this year looks set to surpass 2013 and 2014 as expensive bank loans force companies seeking funding to try their luck in capital markets. So far, they haven't been disappointed.

Indian firms have raised 335.9 billion rupees (\$5.40 billion) via short- and long-term corporate debt in a little over a month and a half this year, well on their way to matching the total of 2.3 trillion rupees raised in each of the previous two years, according to Thomson Reuters data.

Bank loans are relatively expensive even after the Reserve Bank of India reduced its key policy rate last month to 7.75 percent from 8.00 percent. Only three out of 45 domestic commercial banks have lowered rates, with most arguing they cannot cut costs for borrowers as they are facing tight cash conditions. The central bank is loath to inject more funds into the overnight money

market, saying it is providing sufficient funding, and that banks are simply not managing their cash well.

The average base rate of 10.25 percent at state-run banks is 100-150 basis points higher than the Reuters 10-year benchmark corporate bond rate, which has fallen to 8.33 percent from 8.58 percent at the end of last year. Yields have dropped on a fall in inflation, expectations of more RBI cuts and a surge in buying from foreign investors. "The current spread between corporate bond yields and base rates is the maximum in at least the last few years," said Sandeep Bagla, associate director at Trust Group, a brokerage and wealth management company.

The low yields have attracted new - and rare - issuers, which further bodes well for issuance this year. Among them in recent months have been Reliance Jio Infocomm Ltd, Jindal Steel and Power Ltd and Nuclear Power Corp of India Ltd.

Fuel prices drag South Africa's inflation down

AFP, Johannesburg

South Africa's headline inflation fell to 4.4 percent in January, the lowest rate in nearly four years, official statistics showed Wednesday.

Propelled by low fuel prices, the rate dropped from 5.3 percent in December and is at its lowest since April 2011.

The central bank had forecast the annual average inflation rate for this year to be between three and six percent.

Economists see the February rate easing further.

"Inflation is likely to drop further in February as the effect of the significant fuel price decreases continue to filter through," said Nedbank in a note.

Snapchat seeks new funding at up to \$19b valuation

REUTERS

Snapchat is looking to raise as much as \$500 million in a new funding round that would value the mobile messaging company at up to \$19 billion, Bloomberg reported on Tuesday, citing a person with knowledge of the matter.

The latest valuation is a massive increase for the company, which Facebook Inc offered to buy for \$3 billion in late 2013. Snapchat's previous funding round, completed late last year, valued the company at more than \$10 billion.

Executives of the company, which allows its more than 100 million users to send messages that disappear after a few seconds, are in advanced talks with fund managers, the person told Bloomberg.

The investments being discussed would value Snapchat between \$16 billion and \$19 billion overall, Bloomberg reported.

Los Angeles-based Snapchat could not be reached immediately for comment.

The drastic increase in valuation comes as Snapchat continues to add to its active user base and extends its service. Last month it added videos and articles by mainstream media outlets such as CNN and ESPN, bringing Snapchat into closer competition with Facebook Inc and Twitter Inc.

It is also the latest evidence of a surge in venture capital financing for technology companies that has produced some eye-popping valuations.

Even at \$19 billion, Snapchat would only be the third-most valuable tech startup that does not trade its shares publicly. According to research firm CB Insights, Chinese smartphone maker Xiaomi is worth \$46 billion and app-based taxi service Uber is valued at \$41 billion.

Md Nurun Newaz Salim, chairman of NCC Bank, attends the bank's board meeting at the NCC Bank Bhaban in Dhaka recently. Golam Hafiz Ahmed, chief executive officer, was also present.

NCC BANK



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স্মারক নং-পিজিসিবি/এইচআরএম/জি-০৩/৯১৩

তারিখঃ ১৭/০২/২০১৫ইং

নিয়োগ বিজ্ঞপ্তি

পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ (পিজিসিবি) জাতীয় বিদ্যুৎ গ্রীড পরিচালন, সংরক্ষণ ও উন্নয়ন কাজে নিয়োজিত।
পিজিসিবিতে নিম্নলিখিত শূন্য পদ পূরণের জন্য বাংলাদেশের স্থায়ী নাগরিকদের নিকট হইতে দরখাস্ত আহ্বান করা যাইতেছেঃ

ক্রমিক নং	পদের নাম ও বেতন স্কেল	পদের সংখ্যা	শিক্ষাগত ও অন্যান্য যোগ্যতা
১.	ডেপুটি লিগ্যাল কাউন্সিলর (উপ-ব্যবস্থাপক) মূল বেতন = ৩৫,০০০/- এবং অন্যান্য ভাতাদি (বেতন স্কেল ২০০৯ অনুযায়ী)	০১	ক) আইন বিষয়ে চার বৎসরের স্নাতক ডিগ্রী বা তিন বৎসরের সম্মানসহ স্নাতকোত্তর ডিগ্রী। তবে সকল পাবলিক পরীক্ষায় কমপক্ষে দ্বিতীয় শ্রেণীতে উত্তীর্ণ হইতে হইবে। খ) বার কাউন্সিল সদস্যসহ ০৪ (চার) বছরের আইন পেশা/আইন সংশ্লিষ্ট কাজের অভিজ্ঞতা থাকিতে হইবে। হাইকোর্ট বারে এনরোলমেন্ট থাকিলে অগ্রাধিকার দেওয়া হইবে। বয়সঃ সর্বোচ্চ ৪০ বৎসর।

শর্তাবলী

- প্রার্থীদের নির্ধারিত ফরমে আবেদন করিতে হইবে। আবেদন ফরম পিজিসিবি'র ওয়েব সাইট www.pgcb.org.bd হতে সংগ্রহ করিতে হইবে।
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- আবেদন পত্রের সাথে নিম্নলিখিত দলিলাদি প্রথম শ্রেণীর গেজেটেড অফিসার কর্তৃক সত্যায়িত করিয়া সংযুক্ত করিতে হইবেঃ
(ক) শিক্ষাগত যোগ্যতা ও অভিজ্ঞতার সনদপত্রের ছায়াছবি।
(খ) বার কাউন্সিল সদস্য প্রাপ্তির সনদের ছায়াছবি।
(গ) সম্প্রতি তোলা ৩ (তিন) কপি পাসপোর্ট সাইজের রঙিন ছবি।
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- যে কোন তফসিল ব্যাংক হইতে ১০০০/- (এক হাজার) টাকা মূল্যমানের ব্যাংক ড্রাফট/পে-অর্ডার (অফেরতযোগ্য) পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ (পিজিসিবি)-এর অনুকূলে সংযুক্ত করিতে হইবে।
- চাকুরীরত প্রার্থীদের যথাযথ কর্তৃপক্ষের মাধ্যমে আবেদন করিতে হইবে।
- ইতিপূর্বে যাহারা আবেদন করিয়া ছিলেন তাহাদেরকে বর্তমান যোগ্যতা ও অভিজ্ঞতার সহিত সামঞ্জস্য রাখিয়া তথ্যাদি সংযোজন পূর্বক পুনরায় আবেদন করিতে হইবে।
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- নির্বাচিত প্রার্থী ০১ (এক) বৎসরের প্রবেশনে নিয়োগ প্রাপ্ত হইবেন। প্রবেশন কাল সফলতার সহিত সম্পন্ন করিলে চাকুরী নিশ্চিত করতঃ ০৫ (পাঁচ) বৎসরের জন্য চুক্তিভিত্তিক নিয়োগ প্রদান করা হইবে। ব্যক্তিগত মূল্যায়নের ভিত্তিতে পরবর্তীতে চাকুরী চুক্তি নবায়ন করা হইবে।
- নিয়োগের ক্ষেত্রে যে কোন ধরনের তদবীর প্রার্থীর অযোগ্যতা হিসাবে গণ্য হইবে।
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(মোঃ তাজুল ইসলাম)
মহাব্যবস্থাপক (পিএন্ডএ)

Government of the People's Republic of Bangladesh

Local Government Engineering Department
Office of the Executive Engineer
District: Mymensingh
www.lged.gov.bd

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- IFT 183/2014-2015, Memo No: LGED/XEN/Mym/2015/511, Date: 17-02-2015
- IFT 184/2014-2015, Memo No: LGED/XEN/Mym/2015/512, Date: 17-02-2015
- IFT 185/2014-2015, Memo No: LGED/XEN/Mym/2015/513, Date: 17-02-2015
- IFT 186/2014-2015, Memo No: LGED/XEN/Mym/2015/514, Date: 17-02-2015
- IFT 187/2014-2015, Memo No: LGED/XEN/Mym/2015/515, Date: 17-02-2015

e-Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of (1) Improvement of Baltoli-Sutiakhali Road Altam Member Deep Tubewell to Mohori Bari Road from ch. 00-500m including 1 No. U-drain under Sadar Upazila, District-Mymensingh (Road Code-361525242) (Package No: GMRIDP/MYM/SADAR/VR/38; ID-19853), (2) Improvement of Borbillar Par Govt. Primary School to Charkhai-Bhabkhali Road from ch. 1000-1500m including 2 Nos. U-drain under Sadar Upazila, District-Mymensingh (Road Code-361525114) (Package No: GMRIDP/MYM/SADAR/VR/39; ID-19855), (3) Improvement of Bhabakhali Pagaria Bridge More Gaffargaon-Mymensingh (KBI Road) from ch. 00-500m under Sadar Upazila, District-Mymensingh (Road Code-361524097) (Package No: GMRIDP/MYM/SADAR/VR/40; ID-19856), (4) Improvement of Koraitoli Koal Dipu bypass Road from ch. 00-500m under Haluaghat Upazila, District-Mymensingh (Road Code-361245016) (Package No: GMRIDP/MYM/HALU/VR/41; ID-19858-), (5) Improvement of Meduari UP Office (Nijuri Bazar)-Panchgaon Bazar via Boherar Teak Road from ch. 3940-4640m under Bhaluka Upazila, District-Mymensingh (Road Code-361133019) (Package No: GMRIDP/MYM/BHAL/UNR/42; ID-19859).

These are an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.

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The fees for downloading the e-Tender Documents from the National e-GP Portal have to be deposited online through any registered banks branches up to 12:30pm on 05-03-2015.

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Interested persons can communicate with the undersigned during office hours.

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