# Arab world's biggest bourse opens to foreigners in Saudi

Saudi Arabia's stock exchange allowed foreign investors to trade shares for the first time Monday, boosting efforts by the world's top oil exporter to become a major global capital market.

In a notice issued Sunday, the exchange confirmed that "as of Monday... Qualified Foreign Investors can commence dealing in listed shares".

Foreign banks, brokerage houses, fund managers and insurance companies based outside the Gulf can now invest directly provided they meet the requirements.

The measures "could be seen as the first step in a broader liberalisation" of the economy in a country traditionally cautious about foreign political and economic influence, the Capital Economics research group wrote.

Opening of the Tadawul All-Shares Index (TASI) coincides with falling revenues for the kingdom which, despite efforts at diversificaof public income.

The International Monetary Fund projects a budget deficit of 20 percent of gross domestic product for Saudi Arabia in 2015 after global oil prices collapsed over the past year.

At the same time, government spending is forecast to remain strong, leaving it facing a deficit of \$130 billion (116 billion euros), its first shortfall since 2011.

dropped with oil prices, to \$683 billion at

the end of April compared with \$732 billion four months earlier, Jadwa Investment in Riyadh said.

The country now depends on foreign currency to fund domestic spending, meaning "an influx of foreign capital on the back of the stock market opening up would help to plug some of the external shortfall and slow the pace at which Saudi Arabia is drawing down its reserves", Capital Economics said.

But analysts did not expect a sudden rush of foreign funds, which will be tightly controlled.

To be registered as a Qualified Foreign Investor (QFI) an overseas institution must have a five-year track record, with at least 18.75 billion riyals (\$5 billion, 4.5 billion euros) under management.

Each QFI can hold no more than five percent of a stock, and QFIs and their clients together are limited to 20 percent of any one listed company.

There had already been "a gradual opening up" and Saudi Arabia "will be more competition, still counts on oil for more than 90 percent tive" because of the more relaxed controls on foreign capital, said Beshr Bakheet of the privately held Osool and Bakheet Investment Company.

- 'What's the hurry?' -

Foreign investors were already able to enter the market indirectly, and founding foreign owners of joint firms, such as The Saudi British Bank, were also permitted.

The market's capitalisation of about \$560 Foreign exchange reserves have also billion is more than all of the Gulf's other exchanges combined.

Analysts estimate foreign investment in the market could eventually reach \$40-\$50 billion, but say the new rules are not about bringing in more money. "We don't need that in the Saudi market," said Mazen al-Sudairi, head of research at Alistithmar Capital.

He said the kingdom, which is part of the G20 group of the world's largest economies, already has good liquidity and high foreign exchange

Sudairi and others say the main payoff from attracting foreign institutional investors will be improved transparency, accountability, and availability of macroeconomic data, alongside reduced market volatility.

The Capital Market Authority, the chief regulator, cites one more aim from opening the Tadawul.

It seeks "to become a leading market" and move towards obtaining "emerging" status on global indices, CMA spokesman Abdullah al-Kahtani said.

Bakheet said possible inclusion of Saudi Arabia in the MSCI Emerging Markets Index in 2017 would raise the Tadawul's attractiveness, but with a two-year leadup investors will ask "what's the hurry?"

National Bank of Kuwait (NBK), the largest Kuwaiti lender, said Saudi Arabia is currently the only major emerging economy not represented in that index.

The TASI rose less than half a percentage point minutes after opening under the new foreign ownership rules before trading down 0.44 percent at 9,601.99 in mid-session.



YELLOW SUBMARINE

Model Nobel and Lux beauty pageant Mehjabin inaugurate the second branch of Yellow Submarine Cafe at Banani in Dhaka recently.

# Indonesia's trade surplus increases

AFP, Jakarta

Indonesia's trade surplus grew to \$950 million in May, official data showed Monday, as imports slid sharply in Southeast Asia's largest economy.

It was the sixth straight month that Indonesia has recorded a trade surplus and the figure was about double that forecast by economists. It compared to a \$450 million excess in April.

The widening surplus was driven by a sharp fall in imports to \$11.61 billion, down 21.4 percent from a year earlier, a sign of slowing consumer demand as the G20 economy cools.

Exports fell less steeply, but were still for this year.

down 15.2 percent year-on-year at \$12.56 billion, according to the data from the official statistics agency.

Despite the downbeat figures, policymakers were expected to welcome the growing surplus as they battle to narrow a stubborn current-account deficit.

Indonesia's economy has been slowing in recent times as the price of its key commodity exports slips and demand falls in China, the world's number two economy.

Growth slipped to 4.7 percent yearon-year in the first quarter, its slowest pace in around six years, and well below the government's target of 5.7 percent



SONARGAON

An official of Sonargaon Hotel briefs reporters on the special menu that will be on offer this Ramadan for guests as the five-star hotel hosted an Iftartasting event for the media yesterday.



ANWAR CEMENT SHEET

Manwar Hossain, group managing director of Anwar Group, and Khatib Abdul Zahid Mukul, chairman of Givensee Group, exchange documents after signing an agreement. Under the deal, Givensee Group will use Anwar cement sheets for its new projects.



RIGHTCHOICEBD

Sanjida Akter Khanom, managing director of Rightchoicebd, speaks at the launch of the online shop at a hotel in Dhaka recently. Razib Ahmed, president of e-Commerce Association of Bangladesh, and Mahbub Hossain Mazumder, chairman of Rightchoicebd, were also present.

## Government of the People's Republic of Bangladesh

Office of the Chief Engineer Health Engineering Department (HED) 105-106, Motijheel C/A, Dhaka-1000

Memo No. HED/HPNSDP/GOB/Kapasia-NC/Tender-212/2015/82 Dated: 15.06.2015

#### **Amendment Notice**

1. The Invitation for Tender (IFT) for Construction of Nursing College at Kapasia Upazila in Gazipur District {P/No.WP-751/SDP(GOB)-HED} circulated vide this office Memo No. HED/HPNSDP/GOB/Kapasia-NC/Tender-212/2015/54, Dated: 04.05.2015 has been amended as follows:

Tender last selling date and time

Tender opening date and time

06.07.2015 instead of 21.06.2015 up to 16.00 hrs.

Tender closing date and time 07.07.2015 instead of 22.06.2015 up to

12.30 hrs.

07.07.2015 instead of 22.06.2015 up to

14.00 hrs.

All other terms and conditions will remain unchanged. This Amendment Notice will also form a part of the tender documents and shall be binding upon the tenderers.

**Brigadier General Ahmedul Kabir** Chief Engineer

GD-2140

Health Engineering Department



#### বাংলাদেশ ফিল্ম আর্কাইভ

জাতীয় সম্প্রচার কর্তৃপক্ষ ভবন (তয় তলা) ১২১, কাজী নজরুল ইসলাম এভিনিউ, শাহবাগ, ঢাকা-১০০০ ফোনঃ ৯৬৭২২৫৯, ৯৬৭৪২৮৪, ফ্যাব্রঃ ৯৬৬৭৩৭৭ Website: www.bfa.gov.bd e-mail: bfarchive@yahoo.com



তাংঃ ১৪-০৬-২০১৫

#### নংঃ বাচআ/স্টাব-৪৯৪/২০১৪/৬১৪ বাংলাদেশ ফিল্ম আর্কাইভ জার্নাল ৯ম সংখ্যার জন্য লেখা আহ্বান

বাংলাদেশ ফিলা আর্কাইভ জার্নাল ৯ম সংখ্যায় প্রকাশের জন্য লেখা আহ্বান করা যাচছে। চলচ্চিত্র সংগ্রহ ও সংরক্ষণ, চলচ্চিত্র গবেষণা, চলচ্চিত্রের নান্দনিক ও কারিগরি বিষয়, চলচ্চিত্র বিষয়ক প্রবন্ধ, চলচ্চিত্র আলোচনা, চলচ্চিত্র বিশ্লেষণ, চলচ্চিত্র বিষয়ক গ্রন্থ আলোচনা, বিশিষ্ট চলচ্চিত্র ব্যক্তিত্বের সাক্ষাৎকার, অনুদানের চলচ্চিত্র বিষয়ক মননশীল ও গবেষণামূলক প্রবন্ধ/লেখা এবং চলচ্চিত্র সংশ্লিষ্ট লেখা জার্নালটিতে স্থান পাবে।

জার্নালে লেখার ক্ষেত্রে অনুসূত পদ্ধতিঃ

জিডি-২১৩৪

- বাংলা একাডেমির প্রমিত বানানরীতি অনুসরণ করতে হবে।
- অনধিক ৫০০০ শব্দের মধ্যে লেখা সীমাবদ্ধ থাকতে হবে।
- লেখা মৌলিক ও গবেষণাধর্মী হতে হবে। পূর্বে প্রকাশিত লেখা গ্রহণযোগ্য হবে না, ইতিপূর্বে লেখাটি অন্য কোথাও প্রকাশিত না হওয়ার বিষয়ে লেখককে
- অংগীকারনামা প্রদান করতে হবে এ-৪ সাইজের সাদা কাগজের এক পৃষ্ঠায় মুদ্রিত হতে হবে। লেখার সফট কপি (সিডি/ডিভিডি ফরমেট) এবং হার্ড কপি ডাক মারফত বা সরাসরি বাংলাদেশ ফিল্ম আর্কাইভে
- পাঠাতে হবে। পরিশিষ্টে এই জার্নালের নির্ধারিত নিয়মানুসারে রেফারেল/সূত্র/গ্রন্থপঞ্জি ব্যবহার করতে হবে (ওয়েবসাইট দুষ্টব্য)।
- লেখার সঙ্গে লেখকের সংক্ষিপ্ত পরিচিতি, ঠিকানা, ই-মেইল ও ফোন নম্বর থাকতে হবে।
- লেখা আগামী ৩০ আগস্ট ২০১৫ তারিখের মধ্যে মহাপরিচালক, বাংলাদেশ ফিল্ম আর্কাইভের ঠিকানায়/ই-মেইলে পৌছাতে হবে। প্রবন্ধটি অনুমোদিত ও জার্নালে মুদ্রিত হলে নির্ধারিত হারে সম্মানী প্রদান করা হবে।

ড. মোহাম্মদ জাহাঙ্গীর হোসেন মহাপরিচালক ফোনঃ ৯৬৭২২৫৯

# Russia cuts interest rate further in bid to stir economy

AFP, Moscow

Russia's Central Bank on Monday cut its key interest by one point to 11.5 percent as it tried to bolster an economy battered by Western sanctions and lower oil prices.

The rate cut is the fourth this year after authorities hiked interest rates dramatically in December to 17 percent as the ruble nosedived. The Central Bank cited the "persistent risks of con-

siderable economy cooling" in a statement explaining the move, forecasting that GDP will fall by 3.2 percent in 2015. The authorities insist inflationary fears have sub-

over the past months in a bid to breathe life into the country's shrinking economy. Inflation in June dropped from a high in March to 15.6 percent and is expected to be reined in to below 7.0

sided as they have chipped away at the interest rate

percent by June 2016, the statement from the bank said. In the short term, however, the bank warned it may have limited room for manoeuvre.

"The Bank of Russia will be ready to continue cutting the key rate as consumer price growth declines further in compliance with the forecast, but the potential of monetary policy easing will be limited by inflation risks in the next few months," the statement said.

# বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড



**Bangladesh Power Development Board** ব্যবস্থাপক (তঃপ্রঃ) এর দপ্তর

কাটাখালী ৫০ মেঃ ওঃ পিকিং বিদ্যুৎ কেন্দ্র, বিউবো, রাজশাহী

স্মারক নংঃ কাপিবিকে/টেন্ডার-১০/২০১৫/৫১৭ তারিখঃ- ০৮/০৬/২০১৫ইং

# e-GP Amendment/Corrigendum-1 বিজ্ঞপ্তি

এতদ্বারা সংশ্রিষ্ট সকলের অবগতির জন্য জানানো যাচেছ যে, অত্র দপ্তরের আওতায় নিমুবর্ণিত সরবরাহ কাজটি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের e-GP Portal-এর মাধ্যমে যথারীতি Amendment/Corrigendum-1 প্রদান করা হইয়াছে। e-GP Portal-এ Enlisted যে কোন আগ্রহী ব্যক্তি/ঠিকাদারী প্রতিষ্ঠানকে বিস্তারিত জানার জন্য উক্ত ওয়েবসাইটে www.eprocure.gov.bd ভিজিট করার জন্য অনুরোধ করা

Tender ID	Name of Work					
26351	Procurement of service (Man-power) throughous sourcing (nine) persons.  Memo no: KPPS/Tender-10/2015/494, Data 25/05/2015					
	CONTRACTOR					

বিদ্যুৎ/জন-১৩০৪(২)/১০/৬/১৫ জিডি-২১১৩

ব্যবস্থাপক (তঃপ্রঃ) কাটাখালী ৫০ মেঃওঃ পিকিং বিদ্যুৎ কেন্দ্ৰ বিউবো, রাজশাহী

Ministry/Division

Designation of official inviting tender

Contact details of official inviting tender

The procuring entity reserves the right to accept or reject any or all tenders.

Address of official inviting tender

GD-2131

Agency

# Bangladesh Krishi Bank

Head Office Krishi Bank Bhaban 83-85, Motijheel C/A, Dhaka-1000 Information & Communication Technology Department Website: www.krishibank.org.bd

### **Invitation for Tenders**

Ministry of Finance/Banking Division.

Autonomous Bodies and other institutions.

03.	Procuring	entity name	Ba	Bangladesh Krishi Bank.			
04.	Procuring entity code		No	Not used at present.			
05.	Procuring entity district		He	Head Office, Dhaka.			
06.	Invitation for			Supply, Installation & Implementation of Active Directory and Exchange Server (E-Mail Server) with Necessary Software for Bangladesh Krishi Bank.			
07.	Invitation Ref No. & date			Tender No: BKB/HO/ICT/7(5)-32/2014-2015/1520, Dated: 10-06- 2015			
08.	Procurement method			Open Tendering Method (OTM).			
09.	Budget and source of fund			Bank's Own Fund.			
10.	Development Partners (if applicable)			N/A.			
11.	Project/programme code (if applicable)			N/A.			
12.	Tender package No.		12/2014-2015				
13.	Tender package name		Supply, Installation & Implementation of Active Directory and Exchange Server (E-Mail Server) with Necessary Software for Bangladesh Krishi Bank.				
14.	Tender publication date			Date 10-06-2015.			
15.	Tender last selling date		Date 29-06-2015; within 2.00pm.				
16.	Tender closing date & time		Date 30-06-2015 at 11.30pm.				
17.	Tender opening date & time		Date 30-06-2015 at 12.00 noon.				
18.	Name & address of the office for selling tender document		Information & Communication Technology Department, Bangladesh Krishi Bank, Head Office (3rd Floor), 83-85, Motijheel C/A, Dhaka-1000.				
	Receiving tender document		Information & Communication Technology Department, Bangladesh Krishi Bank, Head Office (3rd Floor), 83-85, Motijheel C/A, Dhaka-1000.				
	Opening tender document		Information & Communication Technology Department, Bangladesh Krishi Bank, Head Office (3 <sup>rd</sup> Floor), 83-85, Motijheel C/A, Dhaka-1000.				
	Place/date/time of pre-tender meeting (optional)		N/A.				
19.	Eligibility of tenderer		According to the ITT clauses under tender data sheet of the tender document.				
20.	Brief description of goods & services		Supply, Installation & Implementation of Active Directory and Exchange Server (E-Mail Server) with Necessary Software for Bangladesh Krishi Bank.				
21.	Brief description of related services		Supply, Installation & Implementation of Active Directory and Exchange Server (E-Mail Server) with Necessary Software for Bangladesh Krishi Bank.				
22.	Price of tender documents			Tk. 3000/- (three thousand) only (non-refundable).			
23.	Lot No.	Identification of lot		Location	Tender security amount	Completion time	
	Implementation of Active Directory and Exchange Server (E-Mail Server) with Necessary Software for Bangladesh Krist Bank		er iry	ICT Department, Bangladesh Krishi Bank, Head Office, Dhaka	Tk 4.00 lac (Tk. four lac) only	12 (twelve) weeks from the date of contract signature	
PROC	CURING EN	TITY DETAILS		VOLUME 140 140 140 140 140 140 140 140 140 140			
24.	Name of official inviting tender			Md. Mohiuddin Dewan.			
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Deputy General Manager.

Motijheel C/A, Dhaka-1000.

Bangladesh Krishi Bank, Information & Communication

Technology Department, Head Office (3rd Floor), 83-85,

Md. Mohiuddin Dewan

Deputy General Manager

Tel: 88-02-9551168, E-mail: info@krishibank.org.bd