

Greek bailout talks with auditors begin as market to reopen Monday

AFP, Athens

Senior EU-IMF auditors on Friday held their first meetings with Greek ministers to finalise a new three-year bailout as the Athens stock market prepares to reopen after being shut down for over a month by the debt crisis.

Greece's main stock exchange in Athens will resume operations on Monday that were halted on June 26 as the crisis-hit government imposed capital controls, a finance ministry source told AFP.

And as the bailout talks got under way, the International Monetary Fund set its terms saying it would only join a "comprehensive" financial rescue programme that included debt relief and economic reforms.

"In order to ensure medium-term sustainability, there is a need for difficult decisions on both sides... difficult decisions in Greece regarding reforms, and difficult decisions among Greece's European partners about debt relief," a senior IMF official said.

The European Union agreed that this position was "fully compatible" with its own agenda on a Greek bailout that could be worth up to 86 billion euros (\$94 billion).

The EU aims to conclude negotiations for a third bailout "with the expertise of the IMF, and then to consider debt measures later in the year," said European Commission spokeswoman Mina Andreeva.

In Athens, the heads of the audit mission met with the Greek ministers of finance and economy with the talks focusing on bank recapitalisation, privatisations and fiscal targets, the finance ministry said.

"There was convergence on some issues, less on others. The discussion was held in a very good climate and will continue," said Finance Minister Euclid Tsakalotos.

The government hopes to conclude the EU-IMF fiscal audit before August 20, when it is scheduled to repay 3.4 billion euros to the European Central Bank including interest.

Greek Prime Minister Alexis Tsipras faces strong criticism from hardliners in his leftist Syriza party who say that applying the terms of the bailout are a betrayal of Syriza's electoral pledge to end austerity.

Tsipras, who turned 41 this week, is trying to regain control after a damaging mutiny by over 30 lawmakers in response to the austerity measures in the new bailout.

The government had to rely on opposition MPs twice to push the reforms -- which include sales tax hikes, a pension overhaul and



REUTERS/FILE

Greek Prime Minister Alexis Tsipras looks on during a question-answer session at parliament in Greece.

privatisations -- through parliament this month. Syriza will hold an emergency congress in September to determine whether the party continues to support government policy on the bailout.

Also Friday, Tsipras in parliament defended Syriza member and former finance minister Yanis Varoufakis, who has been hit with a flurry of lawsuits over his role in preparing a contingency plan in the event Greece was forced to leave the euro.

"Of course, I personally gave the order to prepare a team to prepare a defence plan in case of emergency," Tsipras told lawmakers, without going into detail on what the plan entailed.

"If our creditors were preparing a Grexit plan, should we not have prepared our defences?" Tsipras asked, referring to a scenario of Greece possibly exiting the eurozone.

But he insisted that his administration "did not have, and never prepared, plans to take the country out of the euro."

Greece's creditors had warned that the country could be expelled from the euro when reform talks broke down at the end of June.

"The Commission is prepared for everything... We have a Grexit scenario, prepared in detail," European Commission head Jean-

Claude Juncker had warned on July 8.

An economist with unorthodox ideas about the euro and Greece's debt restructuring, Varoufakis has been served with private lawsuits for allegedly plotting in secret to take the country out of the euro.

The Supreme Court has forwarded the case to parliament, which has the sole power to determine whether Varoufakis, as a government lawmaker and former minister, can be formally charged.

Varoufakis this month told a meeting of hedge fund investors that he had been planning a parallel system of liquidity that could have been converted to a "new" drachma "at the drop of a hat."

He added that on his orders, a small team had "hacked" into the tax registry to create duplicate tax codes for millions of Greeks, in preparation for the plan.

Tsipras on Friday said Varoufakis may have made mistakes, but was not liable for prosecution.

"You cannot accuse him of stealing the money of the Greek people or of having a secret plan to crash the country into the rocks," the premier said.

As such, it is unlikely that parliament will authorise formal charges to be brought against Varoufakis.

US wage growth brakes in second-quarter; consumer sentiment slips

REUTERS, Washington

US labour costs in the second quarter recorded their smallest increase in 33 years as workers earned less in commissions and bonuses, in what appeared to be a temporary wage growth setback against the backdrop of diminishing labour market slack.

The surprisingly smaller rise reported by the Labour Department on Friday did little to temper expectations that the Federal Reserve is set to raise interest rates later this year. The job market is fast approaching full employment.

"Labour market fundamentals are improving, job openings are at record highs, and slack on a steady downtrend. This is precisely how the Fed will interpret this report, even if the numbers here are atrocious," said Eric Green, chief economist at TD Securities in New York.

The Employment Cost Index, the broadest measure of labour costs, edged up 0.2 percent in the second quarter, the Labour Department said. That was the smallest gain since the series started in the second quarter of 1982 and followed a 0.7 percent rise in the first quarter.

The weakness in compensation was concentrated in sales, information and wholesale trade, occupations where workers are likely to receive incentive pay. Commissions and bonuses helped lift worker compensation at the start of the year.

Excluding commissions, compensation was up 0.6 percent in both the first and second quarters, according to TD Securities.

Economists had forecast the employment cost index, widely viewed by policymakers and economists as one of the better measures of labour market slack,

rising 0.6 percent in the second quarter.

At 5.3 percent, the unemployment rate is close to the 5.0 percent to 5.2 percent range that most Fed officials consider consistent with full employment.

That tightening of the labour market, which is expected to eventually translate into faster wage growth, has helped to hold consumer sentiment at lofty levels over the past eight months.

In a separate report, the University of Michigan's consumer sentiment index slipped to 93.1 in July from 96.1 in June. Still, the index was up 13.8 percent compared to July of last year.

Households expected their incomes to rise over the next two years, in sharp contrast with another confidence survey published earlier this week that had suggested a deterioration in consumers' perceptions of the labour market.

"On balance, the Michigan survey suggests that consumer sentiment remains broadly stable," said Jesse Hurwitz, an economist at Barclays in New York.

Stocks on Wall Street were marginally higher, while the dollar fell against a basket of currencies. Prices for longer-dated U.S. Treasury debt rose.

In the second quarter, wages and salaries, which account for 70 percent of employment costs, rose 0.2 percent. That was also the smallest increase on record and followed a 0.7 percent increase in the first quarter.

Private sector compensation failed to rise for the first time on record. Compensation in the services sector nudged up 0.1 percent in the second quarter after rising 0.6 percent in the prior period.

Compensation in the goods producing sector rose a solid 0.7 percent after increasing 0.5 percent in the first quarter.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নির্বাহী প্রকৌশলীর কার্যালয়, সওজ

সড়ক বিভাগ, বাগেরহাট

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ইজারা কোটেশন বিজ্ঞপ্তি

১। কোটেশন বিজ্ঞপ্তি নং ০৩/বাসবি/২০১৫-২০১৬।

সড়ক ও জনপথ অধিদপ্তরের তালিকাভুক্ত ঠিকাদার/ঠিকাদারী প্রতিষ্ঠান এবং ইজারাদার/ইজারাদারী প্রতিষ্ঠানের নিকট হতে স্ব-স্ব লাইসেন্স এর ক্ষমতা/অভিজ্ঞতা অনুযায়ী সীলমোহরকৃত খামে বাংলাদেশ ফরম নং ২৯১১তে কোটেশন আহ্বান করা যাচ্ছে।

- কোটেশন বিজ্ঞপ্তি নং : ০৩/বাসবি/২০১৫-২০১৬।
- আহ্বানের সূত্র ও তারিখ : ১৭০৬ তারিখঃ ২৮/০৭/২০১৫খ্রিঃ।
- কাজের নাম : ফেরীঘাট হতে টোল আদায় কাজ।
- সেতুর অবস্থান : সাইনবোর্ড-মোড়েলগঞ্জ-রায়েন্দা-শরণখোলা-বগী সড়কের ১৭তম কিঃমিঃ এ মোড়েলগঞ্জ ফেরীঘাট।
- কোটেশন দলিলের মূল্য : টাকা ১০২০.০০ মাত্র প্রতিফলপ [বিডি ফরম নং ২৯১১সহ (অফেরতযোগ্য)।
- বায়নার টাকা (কোটেশন সিকিউরিটি) : উদ্ধৃত মূল্যের ১০% (শতকরা দশ ভাগ)।
- ইজারাদারের জন্য বরাদ্দ সময় : ইজারা প্রদানের তারিখ হতে পরবর্তী এক বৎসর (৩৬৫ দিন)।
- কোটেশনদাতার যোগ্যতা : সওজ অধিদপ্তরের জি-১ হতে জি-৫ শ্রেণী ঠিকাদার এবং অগ্রহী অভিজ্ঞ ইজারাদার ব্যক্তি/প্রতিষ্ঠান।
- যে সকল কার্যালয়ে কোটেশন বিক্রয় করা হবে : বিভাগীয় কমিশনার, খুলনা বিভাগ, খুলনা/জেলা প্রশাসক, বাগেরহাট/পুলিশ সুপার, বাগেরহাট/সড়ক বিভাগ, খুলনা/সাতক্ষীরা/বাগেরহাট এবং উপ-বিভাগীয় প্রকৌশলী, সওজ, সড়ক উপ-বিভাগ-১/২/১ম সারি কারখানা উপ-বিভাগ, বাগেরহাট। কোটেশন দলিলসমূহ শুক্রবার, শনিবার এবং সরকারি ছুটির দিন ব্যতীত সকল কার্যদিবসে অফিস চলাকালীন সময়ে নগদ মূল্য পরিশোধের মাধ্যমে (অফেরতযোগ্য) ক্রয় করা যাবে।
- যে সকল কার্যালয়ে কোটেশন গ্রহণ করা হবে : তত্ত্বাবধায়ক প্রকৌশলী, সওজ, খুলনা সড়ক সার্কেল, খুলনা/জেলা প্রশাসক, বাগেরহাট/পুলিশ সুপার, বাগেরহাট/নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, বাগেরহাট।
- কোটেশন বিক্রয়ের শেষ তারিখ ও সময় : ১৬-০৮-২০১৫খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
- কোটেশন গ্রহণের শেষ তারিখ ও সময় : ১৭-০৮-২০১৫খ্রিঃ তারিখ দুপুর ১২:৩০ মিনিট পর্যন্ত।
- কোটেশন খোলার তারিখ, সময় ও স্থান : ১৭-০৮-২০১৫খ্রিঃ দুপুর ০৩:০০ মিনিটের সময় নিম্নস্বাক্ষরকারীর অফিস কক্ষে। (সীলমোহরকৃত খাম খোলা)
- লটারীর তারিখ, সময় ও স্থান (যদি প্রয়োজন হয়) : ১৭-০৮-২০১৫খ্রিঃ তারিখ দুপুর ০৩:৩০ মিঃ সময় নিম্নস্বাক্ষরকারীর অফিস কক্ষে।

ক্রম নং	ফেরীঘাটের নাম	ইজারার মেয়াদ
১ (এক)	২০১৫-২০১৬ অর্থ বৎসরে সড়ক বিভাগ, বাগেরহাটের সাইনবোর্ড-মোড়েলগঞ্জ-রায়েন্দা-শরণখোলা-বগী সড়কের ১৭তম কিঃমিঃ এ মোড়েলগঞ্জ ফেরীঘাট	ইজারা প্রদানের তারিখ হতে পরবর্তী ১ (এক) বৎসর

দেওয়ান আবুল কাশেম মোহাম্মদ নাহীন রেজা

পরিচিতি নং ৬০২১৪৩

নির্বাহী প্রকৌশলী, সওজ (চঃদঃ)

সড়ক বিভাগ, বাগেরহাট

জিডি-২৫১৭



ZICOM EQUIPMENT

GL Sim, chairman of Zicom Group, and Rashed Choudhury, managing director of Zicom Equipment Pte, attend a technical seminar on automation, control system, cyber security, and measurement, at the Institute of Diploma Engineers, Bangladesh in Kakrail, Dhaka on Wednesday. The seminar was jointly organised by Zicom Equipment and ABB, a world leader in power and automation technologies.

More belt-tightening ahead as Exxon, Chevron profits dive

AFP, New York

US oil giants Chevron and ExxonMobil signaled Friday further belt-tightening ahead as the industry responds to lower oil prices that slammed earnings in the second quarter.

Chevron said it was trimming 1,500 jobs as it cuts 2015 capital spending about \$5 billion compared with last year. Further capital spending cuts are likely in 2016 and 2017, executives said.

"We're getting our cost structure down, through renegotiations across the supply chain and by sizing our contractor and employee workforce to reflect lower activity levels going forward," said Chevron chief executive John Watson.

ExxonMobil expects a "downward vector" on capital spending in 2015 compared with earlier forecasts, as it pushes efficiencies on contractors, said vice president Jeff Woodbury.

"What we are looking for always is to drive the cost structure down in the business," Woodbury said. The moves come on the heels of much lower earnings that sent shares of both Dow components plummeting. In late-afternoon trade, ExxonMobil stood at \$79.18, down 4.6 percent, while Chevron was at \$88.07, down 5.3 percent.

Both companies suffered from a drop in oil prices from more than \$90 a barrel in the year-ago period to a range of \$45-\$60 a barrel throughout the quarter.

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Re-Tender Notice

1. Sealed tenders in prescribed form are invited from bona-fide manufacturers/local agents/importers/ suppliers for supply of the following items:

Sl. No	Nomenclature & Quantity	Last date of selling tender form	Date of dropping & opening tender	Currency	Price of tender form	Tender No. & date
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1.	Control Panel-01 No	17 August 2015 1300 hrs	18 August 2015 Dropping-1200 hrs Opening-1205 hrs	Local	Tk. 150/- (Non refundable)	23.04.0000.166.339(1).4856.14.15 dt- 12-07-2015
2.	PVC Cable(LT) with 3 items	17 August 2015 1300 hrs	18 August 2015 Dropping-1200 hrs Opening-1205 hrs	Local	Tk. 300/- (Non refundable)	23.04.0000.166.354(1).4856.14.15 dt- 09-07-2015

2. Supplier enlisted at BOF will only be eligible to participate in the above tenders.

3. Tender forms with detail specifications and terms & conditions will be available in the auditorium of BOF on all working days between 9 AM to 1 PM.

4. Commandant, BOF reserves the right to reject any or all the tenders without any reason thereof.

Acting Deputy Director Material

For Acting Commandant