

Indian consumers offer a ray of hope after glum economic data



REUTERS/FILE

Customers shop inside a retail outlet at a shopping mall in Kolkata.

REUTERS, Mumbai

The rescue of India's economy may come down to the spending power of people like 26-year-old Avni Rambhiya.

A financial analyst, she recently received a pay rise, is eating out more often and has stopped bringing home-cooked meals to the office in a tiffin, the traditional Indian lunchbox.

"Our salary increases have been on an average 10 to 12 percent..." the 26-year-old said. "I am left with some additional money in my hand even after saving, so I spend it in eating out more frequently, travelling, buying dresses."

"Now four days a week I eat out either by ordering food or go out for dinner with friends. Even six months back I used to carry a tiffin to the office and eat out once in a quarter."

People like Rambhiya offer a glimmer of hope for the Indian economy, which grew at a slower-than-expected annual rate of 7 percent in the June quarter.

The economic data, released on Monday, showed a weakening services sector, consistent with a pattern of subdued consumption over the

past two years, but some leading indicators have already begun to tell a different story.

From rising retail loans to a pick-up in movie ticket sales, there are early signs of a recovery in spending in Asia's third-largest economy.

"The headwinds of 2013 that pushed down consumer spending have turned positive now," said Siddhartha Sanyal, India economist at Barclays in Mumbai.

"Prices of commodities, interest rates, inflation are easing, growth sentiment which affects consumer behaviour is better, and the rupee is also relatively stable."

Consumers have a strong influence on the Indian economy, but their confidence has been undermined by two straight years of sub-5 percent economic growth - far too slow to generate enough jobs for an ever-expanding workforce.

Economists say consumption is finally picking up, thanks to a plunge in oil prices, record low inflation and interest rate cuts totalling three quarters of a percentage point this year.

Now with India's festive season starting this month, with the first of a series of religious holidays, economists say the time is ripe for Indians to

spend more freely.

India has no reliable indicator on retail sales because a lot of transactions are carried out in the black economy and are never reported to authorities, but retail loans - a proxy indicator - grew 15.3 percent in June from a year earlier, outpacing overall credit growth of 12.8 percent.

Production of consumer goods grew 6.6 percent in the same month, the strongest growth since October 2012, according to official industrial production data.

A survey by the Reserve Bank of India (RBI) showed more than 87 percent of consumers spent more in the June quarter than in the previous quarter and 86 percent expected to spend more in the year ahead.

Adding to the optimism, the government is expected to announce this year salary hikes for more than 10 million state employees and pensioners.

Still, the early signs of a pick-up in consumption are restricted to the small, impulse purchases of daily life, from movie tickets and eating out to travelling and hair salons.

Indian households are still cautious about bigger purchases, such as expensive large home appliances and cars.

Makers of autos or refrigerators saw June quarter earnings fall 30.3 percent from a year earlier, according to consumer discretionary data by Thomson Reuters.

By contrast, cinema operator PVR Ltd enjoyed its best-ever month in July with 7.5 million spectators. And to take advantage of increasing concession stands, it has for the first time hired corporate chefs to expand its menu offerings to items such as pasta, grilled chicken, and gourmet coffee.

"People are opening up their pocketbooks and enjoying more films and eating more," said PVR Cinemas chief executive Gautam Dutta.

"We're seeing a huge amount of hope when we measure people's sentiment."



SOUTHEAST BANK

Shahid Hossain, managing director of Southeast Bank, and Muhammad Shahjahan, deputy managing director, attend the opening of the bank's fully automated sanctions screening solution to monitor and counter money laundering and terrorist financing related threats, at the bank's head office in Dhaka on Sunday.

Apple explores move into programming business

REUTERS

iPhone maker Apple Inc is looking to move into the original programming business to compete with video streaming companies such as Netflix Inc, Variety reported on Monday.

Apple, which aims to begin offering the service next year, has held preliminary talks with executives from Hollywood in recent weeks to gauge their interest in spearheading efforts to produce entertainment content, Variety reported, citing sources.

Apple did not immediately respond to a request for comment outside regular US business hours.

Apple's goal is to create development and production divisions that would churn out long-form content for online streaming, Variety said, quoting a "high-level executive" at the company.



CROWN CEMENT

Xia Xiao Yong, left, deputy project manager of China Energy Engineering Group, and Md Sahidur Rahman, right, senior general manager for marketing and sales at MI Cement Factory (Crown Cement), exchange documents of a deal, while A Majid Chowdhury, centre, technical adviser of MI Cement Factory, looks on, at a programme at Westin Hotel in Dhaka on August 16. Crown Cement will supply cement to the Barapukuria 275-megawatt coal-fired power plant project.



NATIONAL BANK

Badiul Alam, managing director (current charge) of National Bank, attend a daylong workshop on SME and agri financing and reporting, organised by the bank in Dhaka yesterday.

ELECTRICITY GENERATION COMPANY OF BANGLADESH LIMITED

(An Enterprise of Bangladesh Power Development Board)
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Fax: 880-2-9118345, E-mail: info@egcb.com.bd, http://www.egcb.com.bd

INVITATION FOR TENDERS (INTERNATIONAL)

1	Ministry / Division	Ministry of Power, Energy & Mineral Resources / Power Division		
2	Agency	Electricity Generation Company of Bangladesh Ltd.		
3	Procuring Entity name	Chief Engineer, Siddhirganj 2x120 MW Peaking Power Plant		
4	Procuring Entity Code	N/A		
5	Procuring Entity District	Narayanganj		
6	Invitation for	Tenders - Goods (Single Lot)		
7	Invitation Ref. No.	A-1985-EGCB/PUR/02/10/2015		
8	Date	01/09/2015		
KEY INFORMATION				
9	Procurement Method	ICT - Open Tendering Method		
FUNDING INFORMATION				
10	Budget and Source of Funds	Revenue Budget (Own fund of EGCB Ltd.)		
11	Development Partners (if applicable)	N/A		
PARTICULAR INFORMATION				
12	Project/ Programme Code (if applicable)	N/A		
13	Project/ Programme Name (if applicable)	N/A		
14	Tender Package No	N/A		
15	Tender Package Name	Procurement of Primary and Secondary Air Intake Filters for Gas Turbine (GE Model: PG-9171-E) of Siddhirganj 2x120 MW Peaking Power Plant, EGCB Ltd., Narayanganj, Bangladesh.		
16	Tender Publication Date	02/09/2015		
17	Tender Last Selling Date	18/10/2015 up to 15:00 Hr (BST)		
18	Tender Submission Date & Time	19/10/2015 up to 12:00 Hr (BST)		
19	Tender Opening Date & Time	19/10/2015 on 12:30 Hrs (BST) (Tenderers or their authorized representatives, if any, are allowed to attend).		
20	Name and Address of the office(s) - Selling Tender Document	Executive Engineer (Procurement), Corporate Office, Electricity Generation Company of Bangladesh Ltd., BTMC Bhaban (Level-8), 7-9 Kawran Bazar C/A, Dhaka, Bangladesh.		
	- Receiving Tender Document	Executive Engineer (Procurement), Corporate Office, Electricity Generation Company of Bangladesh Ltd., BTMC Bhaban (Level-8), 7-9 Kawran Bazar C/A, Dhaka, Bangladesh.		
	- Opening Tender Document	Executive Engineer (Procurement), Corporate Office, Electricity Generation Company of Bangladesh Ltd., BTMC Bhaban (Level-8), 7-9 Kawran Bazar C/A, Dhaka, Bangladesh.		
21	Place/Date/Time of Pre Tender Meeting	N/A.		
INFORMATION FOR TENDERER				
22	Eligibility of Tenderer	(a) Tenderers shall have the legal capacity to enter into the Contract, shall have fulfilled its obligations to pay taxes and social security contributions under the provisions of laws and regulations of the country of its origin and shall not have a conflict of interest pursuant to Rule 55 of the Public Procurement Rules-2008. Tenderers. (b) The maximum three (3) numbers of arbitration against the Tenderer over a period of last five (5) years. (c) The Tenderer shall have a minimum of five (5) years of overall experience in the supply of goods and related services. (d) The satisfactory completion of supply of similar goods of minimum BDT ten (10) million value under a single contract in the last five (5) years (i.e. years counting backward from the date of publication of IFT in the newspaper). (e) The minimum amount of liquid asset or working capital or credit facility is BDT fifteen (15) Million.		
23	Brief Description of Goods	Procurement of 1950 nos. Primary (G4) and 1950 nos. Secondary (F8) Air Intake Filters for Gas Turbine (GE Model: PG-9171-E) of Siddhirganj 2x120 MW Peaking Power Plant, EGCB Ltd., Narayanganj, Bangladesh		
24	Brief Description of Related services	N/A		
25	Price of Tender Document	TK 2,000/= (Two thousand) or USD 25/= (Twenty Five) to be paid in the form of Bank Draft / Pay order in favor of "Electricity Generation Company of Bangladesh Ltd."		
26	Lot No.	Identification of Lot	Location	Tender Security Amount
	01.	Procurement of Primary and Secondary Air Intake Filters for Gas Turbine (GE Model: PG-9171-E) of Siddhirganj 2x120 MW Peaking Power Plant, EGCB Ltd., Narayanganj, Bangladesh.	Siddhirganj 2x120 MW Peaking Power Plant Store, EGCB Ltd., Narayanganj, Bangladesh	USD 3,500.00 or BDT 275,000.00
				Completion Time
				One hundred fifty (150) days from the date of issuance of Letter of Credit.
PROCURING ENTITY DETAILS				
27	Name of Official Inviting Tender	Mohammad Noore Alam Siddiki		
28	Designation of Official Inviting Tender	Executive Engineer (Procurement)		
29	Address of Official Inviting Tender	Corporate Office, EGCB Ltd., BTMC Bhaban (Level-8), 7-9 Kawran Bazar C/A, Dhaka, Bangladesh.		
30	Contact details of Official Inviting Tender:	Tel: +88-02-8124197, 9134029, 9134032 Ext. 116, Fax: +88-02-9118345, E-mail: m.proc@egcb.com.bd		
31	a) The Full Tender Document will be available in PDF format in the EGCB website (www.egcb.com.bd). b) The Tenderers are requested to read the tender document carefully before submission of their offer.			
32	The Procuring entity reserves the right to reject all tenders or annul the Tender proceedings.			

01/09/2015
 Mohammad Noore Alam Siddiki
 Executive Engineer (Procurement)
 Corporate Office, EGCB Ltd.

Government of the People's Republic of Bangladesh
 Ministry of Agriculture
 Department of Agricultural Extension
 Agricultural Support for Smallholders in South-Western Region of Bangladesh Project
 Front Bld. 6th Floor, Khamarbari, Dhaka-1215.

Invitation for Tender

Memo No-DAE/ASSRBP/Tender/Foot Pump-134/2015-16/131

Date: 01/09/2015

1.	Ministry/Division	Ministry of Agriculture
2.	Department/Agency	Department of Agricultural Extension
3.	Procuring Entity Name	Project Director, Agricultural Support for Smallholders in South-Western Region of Bangladesh Project, Department of Agricultural Extension (DAE), Khamarbari, Front Building (6 th Floor), Room No- 716, Dhaka-1215.
4.	Tender Packages Name	Procurement of Foot Pump.
5.	Invitation for Tender	Procurement of Foot Pump.
6.	Tended Ref. and Date	DAE/ASSRBP/Tender/ Foot Pump-134/2015-16/131 Date: 01/09/2015
7.	Procurement Method	Open Tendering Method (OTM).
8.	Source of Funds	Government of Bangladesh
9.	Development Partner	Islamic Development Bank
10.	Tender Publication Date	01/09/2015
11.	Last Date for Selling Tender Document	04/10/2015 upto 5.00 PM
12.	Last Date and Time for Submission of Tenders	05/10/2015 upto 1.00 PM
13.	Tender Opening Date and Time	05/10/2015 at 3.00 PM
14.	Price of Tender Document	Tk. 1000.00 (One Thousand Taka)
15.	Amount of Tender Security	Tk. 80,000.00 (Eighty Thousand) Taka in the form of Bank guarantee or Pay Order.
16.	Brief description of Foot Pump	As indicated in the Tender Document.
17.	Eligibility of Tender	As indicated in the tender document
18.	Name and Address of the Office(s) Selling Tender Documents	Dr. Mohammad Shafiqul Islam, Project Director, Agricultural Support for Smallholders in South-Western Region of Bangladesh Project,
19.	Name and Address of the Office(s) Receiving Tender Documents	Department of Agricultural Extension (DAE), Khamarbari, Front Building (6 th Floor), Room No- 716, Dhaka-1215.
20.	Name and Address of the Office(s) Opening Tender Documents	Department of Agricultural Extension (DAE), Khamarbari, Front Building (6 th Floor), Room No- 716, Dhaka-1215.
21.	Brief description of goods	Procurement of Foot Pump.
22.	Name of Official inviting Tender	Dr. Mohammad Shafiqul Islam
23.	Address of Official Inviting Tender	Agricultural Support for Smallholders in South-Western Region of Bangladesh, DAE, Khamarbari, Front Building (6 th Floor), Room No- 716, Dhaka-1215
24.	Contract details of Official Inviting Tender	Project Director, ASSSRBP, DAE, Dhaka. Phone: +88-02-9132584, Fax: + 88-02-9145870 Email: pdassrbp@gmail.com
25.	Tender will be evaluated	As per IDB Procurement Rule
26.	Fund will be provided after getting fund from IDB against the procuring goods and related services	
27.	The authority will preserve the right to Accept or reject any or all tenders	

01-09-15
 (Dr. Mohammad Shafiqul Islam)
 Project Director,
 Agricultural Support for Smallholders in South-Western
 Region of Bangladesh Project (ASSSRBP)
 DAE, Khamarbari, Front Building (6th Floor), Dhaka-1215
 Tel : 02-9132584 Fax- 02-9145870