

Upbeat outlook boosts riskier currencies in Asia

AFP, Tokyo

A broadly positive mood across Asian markets helped boost higher-risk currencies Friday, although analysts said traders were on edge ahead of a possible US interest rate hike next week.

The upbeat mood comes at the end of a week of high global volatility caused by the Chinese economic crisis and uncertainty about the Federal Reserve's rate plans.

The yen, considered a safe bet in times of turmoil, retreated before depreciating after Japanese equity markets closed for the weekend.

The dollar bought 120.45 yen compared with 120.63 yen Thursday in New York, while the euro was at 136.18 yen compared with 136.01 yen. The single currency also rose against the dollar, sitting at \$1.1300 from \$1.1275 in US business.

The Malaysian ringgit gained 0.28 percent and the South Korean won rose 0.83 percent while the Australian dollar edged higher after sitting at six-year lows earlier in the week. There were also gains for the Indian rupee and Thai baht.

The gains were in line with a broad advance in regional equity markets Friday, which followed an uptick on Wall Street.

"If sentiment will deteriorate and the yen will appreciate (after a US rate hike), the BoJ has incentive to support the market," said Tomohiro Okawa, an equity

strategist at UBS Group in Tokyo.

"In the mid-term, the yen will be weak," Okawa told AFP, adding that he expects short-term depreciation of the Japanese unit to a level of 117 yen per dollar if the Fed hikes US interest rates, which he sees as the biggest event for global equity markets this year. Focus is now on the Fed policy meeting that ends Thursday, with market opinion split on whether it will lift rates for the first time in nine years.

While an increase is expected by the end of the year, the bank's decision has been muddled by the recent turmoil in global markets caused by fears over the slowdown in China's economy.

A hike in borrowing costs would likely hinder investment possibilities and also fan a flight of capital back to the United States in search of better returns, to the detriment of emerging markets.

Talk of a widening of Japan's already huge bond-buying programme gathered pace Thursday after an influential Japanese lawmaker called for extra stimulus in a Bloomberg News interview.

In other Asia-Pacific currency trading, the dollar retreated to Sg\$1.4133 from Sg\$1.4196 on Thursday, to 46.81 Philippine Pesos from 46.87 pesos and to Tw\$32.52 from Tw\$32.55. But it rose to 14,324 Indonesian rupiah from 14,323 rupiah.

The Chinese yuan fetched 18.90 yen against 18.95 yen.

German minister warns of market bubble

BBC NEWS

The global economy faces a financial bubble from central banks pumping cash into economies, Germany's finance minister has warned.

"We should take on board the lessons of the last crisis," said Wolfgang Schauble in his Budget speech.

He added that economic reforms should not be neglected in favour of action from central banks.

The comments come after the European Central Bank (ECB) said it would extend its stimulus programme if needed.

The ECB launched its €1.1 trillion bond-buying scheme - a form of monetary policy or quantitative easing - in January to support the eurozone economic recovery, which the bank's president, Mario Draghi, said could be extended beyond 2016 if needed.

Schauble has repeatedly warned against an over-reliance on central bank stimulus to prop up economies.

He stressed the need for structural reforms stating: "When we call for structural reforms in return for financial assistance, this isn't some narrow-minded mantra being repeated by people who have lost sight of the big strategic questions of the future."

"In fact, this may well be the most important long-term strategic question we face today."



Kutubuddin Ahmed, chairman of Sheltech; Toufiq M Seraj, managing director, and Tanvir Ahmed, chief executive of Platinum Hotels, a concern of Sheltech, open the Platinum Grand in Banani, Dhaka yesterday. Platinum Grand is a 14-storey hotel with 50 rooms, a double basement parking, rooftop swimming pool, spa, fitness centre and a restaurant.

IMF chief urges Africa to spend responsibly

AFP, Monrovia

IMF chief Christine Lagarde urged African governments to spend responsibly as she visited Liberia on Friday, a week after it was declared free from an Ebola epidemic which has shattered its economy.

Lagarde, wrapping up two days of meetings with President Ellen Johnson Sirleaf, business leaders and community activists, set out measures she said were necessary

"for African governments to be financially disciplined".

"I would say that for the economy to prosper, and to be seen as prospering, having sound and reliable data is certainly a condition," she told journalists in the capital Monrovia.

"Second, not to be overburdened and, three, make sure that public spending, public finance, is deployed in the most growth friendly fashion," Lagarde told journalists.

Lagarde had congratulated Liberia

for its "coordinated effort and extraordinary engagement" to beat Ebola in a statement released ahead of her visit.

She added that the trip would enable her to see first-hand how the country had put in place plans to support the post-Ebola recovery.

She told journalists on Friday however her visit was less about Ebola than about offering IMF support for Liberians "to deliver on what has been government's ambition, to move into the middle-income category by 2030".



A teller counts Indonesian rupiah for a customer at a money changer in Indonesia.

Drought dents India gold demand

REUTERS, New Delhi

Anantha Padmanabhan is offering deep discounts and giving freebies to attract customers to his gold bangle festival in southern India, but he is still struggling to sell in a region where monsoon rains were up to a third below normal.

Two straight years of drought in India - for only the fourth time in over a century - have hit gold demand in the world's No.2 consumer and could cut imports by up to 10 percent in 2015, said Padmanabhan, head of a regional gold federation.

Nearly two-thirds of India's gold demand comes from rural areas where jewellery is a traditional store of wealth for millions who have no access to the formal banking system.

The planned launch of a sovereign gold bond that seeks to wean investors away from physical gold would

further dent consumption, said Keyur Shah, head of precious metals at retailer Muthooth Pappachan.

Imports this year would have fallen well below 2014's 891.5 tonnes but for weak world prices that are expected to still lure many price-conscious Indians into buying in the October-November peak wedding season, said Padmanabhan and fellow jeweller Nitin Khandelwal from rural Maharashtra.

"We started this bangle festival last year to do something different, and it was a big success," said Padmanabhan, southern region head of the All India Gems and Jewellery Trade Federation. "But it's very slow this year because of the chain reaction of weak rains. It's going to be very tough."

Sales at his three stores in Tamil Nadu state are down a quarter and southern India's sales would drop to

80-85 percent of last year's levels, he said, although other parts of the country could show some resilience.

As well as jewellery, some farmers also invest in gold bars or coins.

But KB Jadeja, a cotton grower in Gujarat, where rains have been 32 percent below average in some areas, said he and his fellow farmers were not looking to buy any gold this year.

"Only half of my 200 acres is irrigated," Jadeja said by phone as he travelled to buy a water pump for the other half. "We're spending so much on diesel and other things to pump up water. In any case, I like to buy land instead of volatile gold."

The other threat to gold imports is India's move to mobilise idle metal stored in households. A government official said banks could pay higher-than-expected interest of 2.5 percent on gold deposited in the scheme.

Discrimination against women keeps countries poorer

FROM PAGE B1

Myanmar, Uzbekistan and Armenia are among 46 countries where there is no legal protection against domestic violence. In a nutshell, the research makes for depressing reading when you care about inclusion and ending poverty.

Countries whose laws discriminate against women and do not promote gender equality suffer economically. Previous research tells us that gender gaps in women's entrepreneurship and labour force participation account for estimated income losses of 27 percent in the Middle East and North Africa, 19 percent in South Asia, 14 percent in Latin America and the Caribbean and 10 percent in Europe. These are losses that many countries cannot afford, particularly those facing high levels of poverty.

There is good news too: Countries like Bangladesh are encouraging female participation in the workforce. If they stay on track their female workforce will grow from 34 percent to 82 percent over the next decade, adding 1.8 percentage points to their GDP. In the 1990s very few countries had laws protecting women from violence, now 127 do partially because the world is more aware of the human and economic cost of mistreating women.

When women are allowed to work in a profession of their choice, when they have access to financial services and when they are protected, by law, from domestic violence, they are not only economically empowered, they also live longer. The more say they have over the household income and the more they participate in the economy, the more girls are enrolled in secondary school, the larger the benefits for their children, their communities, and their countries. In fact, every additional year of primary school boosts girls' eventual wages by 10 percent to 20 percent, and an extra year of secondary school by 15 percent to 25 percent.

Critics will argue that in some countries where gender-specific laws exist, there is limited enforcement. While that is true, better rule of law is associated with having more gender equal laws on the books. Specialised courts that tackle cases of acts of violence against women can help provide effective legal action. In Brazil, the Maria da Penha Law allowed for the creation of domestic and family violence courts.

Several South Asian countries do not afford women the same rights as men. But some countries have made important strides in addressing these issues, leading to great results. In India, inheritance law reform has provided


greater economic freedom to women. Women used their increased savings to spend twice as much money on their daughters' education.

The private sector benefits too. A survey of 6,500 firms showed that organisations where women had greater representation on boards were less likely to be hit by scandals like bribery or fraud. Yet surprisingly, only nine countries have laws where at least one woman has to be a board member of a publicly listed company.

The link between the fight against poverty and gender equality is strong. Which is why we work with many countries to tackle gender-based barriers. We have worked with Cote d'Ivoire in removing legal provisions that discriminated against women. In the Democratic Republic of Congo, we supported the government in drafting a new family code that would improve the business climate for women.

Policymakers have a choice. They can use the overwhelming evidence that shows the economic benefits of equality by ridding their system of discriminating laws that are holding women back. Or they can maintain the status quo and condemn whole societies to remain poorer than they need to be.

The writer is the managing director and chief operating officer of the World Bank.



ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানী লিমিটেড
DHAKA POWER DISTRIBUTION COMPANY LIMITED
 (An Enterprise of the Government of the People's Republic of Bangladesh)
 Website: www.dpdc.org.bd

Office of the Executive Engineer
Distribution Planning (North), DPDC
 Level-12, Bidyut Bhaban,
 1 Abdul Goni Road, Dhaka-1000
 Tel: 9573664, Fax: 9566518
 e-mail: pd.gis@dpdc.org.bd

REQUEST FOR EXPRESSIONS OF INTEREST (For Selecting International FIRM)

| | | | | | |
|-----|--|---|------------------|----------------|---------------|
| 1. | Ministry / Division | Power Division, Ministry of Power, Energy & Mineral Resources. | | | |
| 2. | Agency | Dhaka Power Distribution Company Ltd. (DPDC) | | | |
| 3. | Procuring Entity Name | Executive Engineer, Distribution Planning (North), DPDC, Dhaka, Bangladesh. | | | |
| 4. | Expression of Interest for Selection of | Consulting Firm for Consultancy Services for GIS (Geographical Information System) Based Distribution Network System and Preparation of a 20 years Distribution System Master Plan for DPDC | | | |
| 5. | EOI Ref. No. & Date | Memo No.: DPDC/XEN(DPN)/GIS/2015/001, Date: 07/09/2015 | | | |
| 6. | Procurement Method | Quality Cost Based Selection (QCBS). | | | |
| 7. | Budget and Source of Funds | Revenue Budget (DPDC's Own fund) | | | |
| 8. | EOI Closing Date, Time and Place | Date: 22/10/2015, Time: 15:00 hours BST, Place: Office of the Chief Engineer (Development), DPDC, House No.-47, Road No.-135, Gulshan-1, Dhaka-1212, Bangladesh. | | | |
| 9. | Brief Description of Assignment Scope of major services under the proposed assignments include but not limited to the following: I. Survey of Distribution System, Preparation of Line Sketch, Single Line Diagram, Database and Plan for Immediate Renovation and Expansion Works: (i) Detail Survey and Inventory of Existing Distribution Network with Preparation of Feeder Wise Line Route Sketch and Survey of Distribution Transformer with Measurement of Load etc. (ii) Preparation of Single Line Diagram of all 132kV, 33 kV, 11 kV and 0.4 kV Feeders under DPDC. (iii) Preparation of Database for Existing Network Elements with Flexibility features for Modification/Expansion and Incorporation of new fields as and when required. (iv) Preparation of Proposed Network Plan based on findings of survey and supported with Necessary Engineering Analysis and Studies (Voltage drop, Sectionalizing, System loss etc.) showing Network Route Sketch with BOQ/Material Estimate for Immediate Renovation and Expansion Works. II. GIS Based Mapping and Engineering Analysis: (i) GPS Survey and Creation of Digital Base Map with Establishment of Geo-coordinate and Network Configuration and Preparation of GIS Network Map by Plotting and Digitization of all Network Element; on Digital Base Map. (ii) GIS Integration: GIS Mapping, Identification and Codification of Electrical Consumers and Network elements with defining Electrical Relationship to facilitate on-line Query with Graphic Display of Network Section, showing Particulars of Network Elements and their Attributes and Asset management system etc. (iii) GIS Mapping shall be done by using Suitable GIS Software Packages and shall have all features/facilities incorporated for future Distribution Network Planning, Engineering Analysis, Studies, Asset management etc. III. Preparation of Master Plan : (i) Load Survey and Forecast of Demand up to next 20 years at Various Voltage Levels (11 kV, 33kV and 132kV). (ii) Preparation of Master Plan (Short Term, Mid Term and Long Term basis) based on demand forecast for future Construction / renovation of 132kV Transmission Line, 132/33kV Grid Substation, 33kV Sub-transmission Line and 33/11 kV Sub-station and 11 kV feeder lines etc. IV. Capacity Building of DPDC Personnel: (i) Provide overall training on GIS Software Package for Capacity Building of DPDC Personnel. (ii) For practical experience under the Training Program, a particular area of DPDC shall have to be selected as a Pilot Project for conducting Detail Activities (GIS Based Planning, Load Forecast Various Distribution System Analysis, Studies and Preparation of BOQ/Material Estimate for Future Expansion and Renovation of Distribution Network etc.) in order to make the trainee (DPDC personnel) capable to undertake the Job / Works in future. | | | | |
| 10. | Experience, Resources Delivery Capacity Required I. The consultant shall submit audited balance sheets and income statements or, if not required by the law of the applicant's country, other financial statements acceptable to the Employer for the last 3 (three) years to demonstrate the current soundness of the applicant's financial position and its prospective long-term profitability. II. The consultant shall have minimum average annual turnover of US\$ 600,000.00 (US Dollar Six Hundred Thousand Only) calculated as total certified payments received for contracts in progress or completed, within the last 3 (three) years. III. The consultant (partners in case of JV) shall have at least 5 years overall experience in the field of electrical consultancy services with at least 2 (two) nos. electrical consultancy projects having minimum total contract amount of US\$ 300,000.00 (US Dollar Three Hundred Thousand Only) or equivalent in their own country/outside their own country as on the date of EOI submission. Such evidence shall be in client's letterhead indicating address, telephone and fax numbers of the clients and shall include name of the project, name of the employers, and description of the work, duration of the project and contract amount. Certificates as evidence must be written in English. IV. The consultant shall have specific experience of satisfactory completion of similar works (consulting services for survey of distribution network and preparation of database, GIS based/ digitized mapping, planning, preparation of BOQ/material estimate and provide training for capacity building of client's personnel) in 3 (three) contracts over a period during the last 7 (seven) years amounting to minimum US\$ 480,000.00 (US Dollar Four Hundred Eighty Thousand Only) or equivalent. The above experience shall be supported by client's certificate in their letterhead indicating their address, telephone & fax number and details of project, (i.e. name of the project, name of the employers, description of the work, duration and contract amount). Certificates as evidence must be written in English. V. The consultant shall have requisite number of appropriate key professionals like Minimum Graduate Computer/Electrical/Mechanical Engineers and GIS experts experienced in the relevant fields (e.g. Survey, GIS based / digitized mapping and distribution network planning etc.) to carry out the proposed consulting services and shall furnish the list of key professionals and their CV with photograph. | | | | |
| 11. | Other Details I. Short listing will be made in accordance with the "Rule-115 of Public Procurement Rule (PPR) - 2008." II. Interested firms shall provide information indicating that they are qualified to perform the service (Brochures, Description of Similar Assignments, Experience in similar working conditions, Availability of appropriate qualification and experience among staff with signed Curriculum Vitae, list of the Software to be used for GIS Mapping (Server and Desktop GIS), GIS Database and Engineering Analysis Software etc., should be submitted.) III. The Expression of Interest (EOI) shall be submitted in 4 (Four) sets (One Original & Three Copies) on or before the specified date and time to the office of the undersigned. The proposals/Applications will be opened on Date: 22/10/2015, Time: 15:00 hours Bangladesh Local Time in presence of the representatives of the EOI Applicant (If any). The Expression of Interest shall be submitted in sealed envelope and clearly marked with name of the assignment to the office of the Inviting official. IV. Interested applicants may obtain further information from the undersigned during the office hours (9:00 to 17:00 hours BST). | | | | |
| 12. | Association with local firm is | Mandatory | | | |
| 13. | Ref. No | Phasing of Services | | | |
| | | Location | | | |
| | | Indicative Start Date (Month/Year) | | | |
| | | Indicative Completion Date (Month/Year) | | | |
| | I. | Capacity Building of DPDC Personnel. | DPDC Area, Dhaka | June 2016 | July 2016 |
| | II. | Survey of Distribution System, Preparation of Line Sketch, Single Line Diagram, Database and Plan for Immediate Renovation and Expansion Works. | DPDC Area, Dhaka | July 2016 | August 2017 |
| | III. | GIS Based Mapping and Engineering Analysis | DPDC Area, Dhaka | September 2016 | February 2018 |
| | IV. | Preparation of a 20 years Master Plan | DPDC Area, Dhaka | November 2016 | April 2017 |
| 14. | Name of Official Inviting Expressions of Interest (EOI) | Engr. Swpan Kumar Bhowmik | | | |
| 15. | Designation of Official Inviting Expressions of Interest | Executive Engineer, Distribution Planning (North), DPDC | | | |
| 16. | Address of Official Inviting the Expressions of Interest | Office of the Executive Engineer, Distribution Planning (North), DPDC Level-12, Bidyut Bhaban, 1 Abdul Goni Road, Dhaka-1000. | | | |
| 17. | Contact details of Official Inviting the Expressions of Interest | Tel: +88029573664, Fax: +88028566518. E-mail: pd.gis@dpdc.org.bd | | | |
| 18. | The Procuring entity reserves the right reject all EOIs without showing any reason thereof. | | | | |

Engr. Swpan Kumar Bhowmik
Project Director