

Emerging economies call for end to US rates agony

Some of the world's biggest emerging economies are pleading for the United States to end their drawn-out agony and raise interest rates now.

Already hit by a commodities crash sparked by the slowing of China's once-booming economy, the mere prospect of the US Federal Reserve raising interest rates -- perhaps as soon as Thursday -- has battered the emerging giants that were once the world's top performers.

Lured by the promise of bigger returns when the Federal Reserve eventually begins raising interest rates, investors are already moving their money to safer, yet profitable, US destinations.

In August alone, panicky investors dumped equities held in emerging economies to the tune of \$8.7 billion, according to the Institute of International Finance. The dollar meanwhile, has climbed.

The International Monetary Fund warned this month against a "premature" increase in US interest rates as the slowdown in Chinese growth and the ensuing commodities price collapse ripples through the world economy, and emerging economies in particular.

Some key emerging economies, however, would rather bring a swift



The Federal Reserve building in Washington.

end to the painful wait.

The Fed's decision is "probably the most anticipated event in the last century," Peru central bank chief Julio Valarde told the Nikkei Asian Review on a visit to Tokyo last week.

"What is surprising is how many central bankers with whom I talk prefer the hike to come as soon as possible," Valarde said, arguing that the uncertainty of the wait was more damaging than the interest rate increase itself.

Indian central bank governor Raghuram Rajan agreed.

"It's preferable to have a move early on and an advertised, slow

move up rather than the Fed be forced to tighten more significantly down the line," he told the Wall Street Journal at the Jackson Hole, Wyoming, central bankers' meeting last month.

For Indonesia's central bank, too, the doubts are of the greatest concern.

"We think US monetary policymakers have got confused about what to do. The uncertainty has created the turmoil," Mirza Adityaswara, deputy governor at Indonesia's central bank, told the Financial Times.

"The situation will recover the sooner the Fed makes a decision

and then gives expectation to the market that they increase one or two times and then stop," he said.

Financial markets have not forgotten the precedent of mid-2013 when then Federal Reserve governor Ben Bernanke evoked the possibility of a future increase in interest rates and sparked a flight of capital from emerging markets.

Hopes for an end to the agony may be dashed even if the Fed pulls the benchmark US federal funds rate up from zero percent, where it has been frozen since the financial crisis of 2008, analysts said.

Mixed figures on US employment and uncertainty over Chinese economic growth could prompt Federal Reserve chairwoman Janet Yellen to wait a little longer, analysts said.

Even if she acts, the speculation will live on, warned Philippe Waechter, economist at French investment bank Natixis Asset Management.

Emerging markets "think that if the US moves, the question of capital flight will be resolved and they can turn the page", he said.

"But I am not so sure," Waechter said the Fed was unlikely to tighten in a series of small steps at every meeting. "If they raise on Thursday, then on Friday we will be asking when the next one comes."

Sri Lanka may set terms of economic pact with India by year-end

AFP, New Delhi

Sri Lanka hopes to hammer out an economic partnership deal with India this year, its prime minister said on Tuesday, seeking to strengthen the Indian Ocean island's ties with its big neighbour and reduce its dependency on Chinese investment.

Prime Minister Ranil Wickremesinghe, visiting New Delhi on his first visit abroad since winning a general election last month, said voters had given his government of national unity a mandate for trade and investment with India. "We are looking at a permanent agreement on cooperation on economic affairs - trade, investment and technology - which is essential for development," Wickremesinghe told reporters after meeting Indian Prime Minister Narendra Modi.

Last month's poll win was the second shoe to drop in an electoral cycle that began in January with reformist President Maithripala Sirisena's defeat of Mahinda Rajapaksa, the

nationalist leader who crushed an insurgency by ethnic Tamil rebels in 2009 and attracted billions of dollars in Chinese investment.

Modi, since gaining power in May 2014, has embarked on an active neighbourhood policy in South Asia, seeking to revive ties that were long clouded by India's sympathy with Sri Lanka's Tamil community during the civil war.

Modi addressed fears that India's \$2 trillion economy could dominate that of Sri Lanka, with a gross domestic product of just \$7 billion, by saying that he would like bilateral trade to grow and become more balanced.

"We both want deeper economic engagement," Modi said. He added that Indian businesses were keen to invest in Sri Lanka's infrastructure, energy and transport sectors.

Wickremesinghe said he hoped a framework economic cooperation agreement could be agreed in principle by the end of this year and to have final agreements "in place" by mid-2016.



AHM Abdullah, managing director of Small Farmers Development Foundation (SFDF), and Md Arfan Ali, deputy managing director of Bank Asia, inaugurate an agent banking outlet of the bank at SFDF office in Bera upazila of Pabna on Saturday.

BANK ASIA

Invitation for Tenders (IFT)

Government of the People's Republic of Bangladesh

1.	Ministry/Division	: Information & Communication Technology (ICT) Division.
2.	Agency	: Bangladesh Hi-Tech Park Authority (BHTPA).
3.	Procuring entity name	: Managing Director, Bangladesh Hi-Tech Park Authority (BHTPA).
4.	Procuring entity district	: Dhaka.
5.	Invitation for	: Works.
6.	Invitation Ref. No.	: 56.02.0000.007.31.039.14-1256.
7.	Date	: 13 September, 2015.

KEY INFORMATION

8.	Procurement method	: Open tendering method (OTM).
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FUNDING INFORMATION

9.	Budget and source of funds	: GOB.
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PARTICULAR INFORMATION

10.	Tender package name	: Interior works for Bangladesh Hi-Tech Park Authority's Office Space.
11.	Tender publication date	: 16 September, 2015.
13.	Tender last selling date	: 14 October, 2015.
14.	Tender closing date and time	: 15 October, 2015 at 1:00pm.
15.	Tender opening date and time	: 15 October, 2015 at 1:15pm.
16.	Name & addresses of the offices	: Selling & receiving tender document: Bangladesh Hi-Tech Park Authority (BHTPA), BCC Bhaban, 3 rd Floor, Room # 411, E-14/X, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207 Opening tender document: Conference Room, 3 rd Floor, BCC Bhaban, E-14/X, Agargaon, Sher-e-Bangla Nagar, Dhaka 1207

INFORMATION FOR TENDERER

17.	Eligibility of tenderer	: This invitation for tender is open to all eligible tenderers as mentioned in tender document and should meet the following pre-conditions. 1. The minimum number of years of general experience of the tenderer in the interior/architectural works of a building as a prime contractor shall be 5 (five) years. 2. The minimum specific experience in interior/architectural works of at least 1 (one) contract of similar nature, complexity and methods/construction technology successfully completed within the last 03 (three) years with a value of at least Tk. 90.00 (ninety) lac in government/semi-government/Autonomous organization of Bangladesh shall be required. 3. The required average annual interior/architectural works turnover shall be greater than Tk 250.00 lac over last 03 (three) years. 4. The minimum amount of liquid assets or working capital or credit facilities in the form of bank confirmed credit certificate already available to the tenderer shall be BDT 75 (seventy-five) lac. 5. To attach: Tender purchasing money receipt (original), up-to-date trade license for interior/architectural firm, income tax clearance certificate and VAT Registration Certificate from the NBR/concern office etc. 6. Other required eligibility criteria & conditions have been mentioned in tender document. In case of joint venture all partners must meet the full (100%) qualification criteria separately.			
18.	Brief description of works	: Interior decorative work such as brick work, tiles plastic emulsion paint, tempered glass doors, swing doors, dry partition, glass partition, wall paneling, cladding, ceiling, paper works, blinds, pipe works, switching works, cable works, network and PABX work, access control system, CC camera, projector, air conditioning works, duct works etc.			
19.	Price of tender document	: Tk. 2000.00 (two thousand) in cash (non-refundable).			
20.	Lot No.	Identification	Location	Security amount (Tk.)	Completion time
1 and 2	Interior works for Bangladesh Hi-Tech Park Authority's office space	Dhaka	4,30,000.00	4 months	

PROCURING ENTITY DETAILS

21.	Designation of official inviting tender	: Managing Director, Bangladesh Hi-Tech Park Authority (BHTPA).
22.	Address of official inviting tender	: BCC Bhaban, 3 rd Floor, E-14/X, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207.
23.	Contact details of official inviting tender	: Phone: 8181736.
24.	The procuring entity reserves the right to accept or reject any/all tender(s) without assigning any reason whatsoever.	

Managing Director
Bangladesh Hi-Tech Park Authority

GD-2984

Ford Europe says no time set for returning to profit

AFP, Frankfurt

US auto giant Ford said Tuesday it has no concrete time schedule for when it aims to return to profit in Europe.

"We have not been specific about a date," chairman and chief executive of Ford Europe, Jim Farley, told journalists on the sidelines of the IAA motor show.


"But obviously (we) are laser-focused on returning the business to profitability. That's why we're here," the Ford Europe chief said.

Ford sold 69,000 vehicles in Europe in August, an increase of 11.7 percent over the same month a year earlier. And that raised the total for the year so far by 10 percent to 838,900 units, giving it a market share in Europe of 8.0 percent.

The company said it is the number one brand for commercial vehicles, such as Ford Transit, in Europe and the number two brand for total vehicle and passenger car sales.

"Sustainable profitability is definitely the objective," said deputy chief Barb Samardzich.

"So that when the next downturn does come, our structural costs and business set-up are able to sustain that and still be profitable."



সিলেট গ্যাস ফিল্ডস লিমিটেড
(পেট্রোবাংলার একটি কোম্পানী)
Sylhet Gas Fields Limited
(A Company of Petrobangla)

বিদ্যুৎ ও জ্বালানি নিরাপত্তা
সর্বোচ্চ অগ্রাধিকার

গ্যাস জাতীয় সম্পদ। এর
অপচয় রোধ করে জাতীয়
দায়িত্ব পালন করুন।

Invitation for Tender

1.	Ministry/Division	Ministry of Power, Energy and Mineral Resources/Energy and Mineral Resources Division.
2.	Agency	Sylhet Gas Fields Limited (A Company of Petrobangla).
3.	Procuring entity name	Sylhet Gas Fields Limited (SGFL).
4.	Procuring entity district	Sylhet.
5.	Invitation for	(a) Repair & maintenance of road from Well No. Rashidpur-1 to Rashidpur-8 under Project named "Augmentation of Gas Production under Fast Track Program", Rashidpur Field, Bahubal, Habiganj. (b) HBB/BFS work and other ancillary works adjacent to Officer's Club of Rashidpur Field, Bahubal, Habiganj. (c) Fitting and fixing of tiles in 8-units of Provati Building at Head Office, Sylhet Gas Fields Ltd, Chiknagool, Sylhet (Re-Tender). (d) Construction of 4 (four) nos. Security Post at Rashidpur Field, Bahubal, Habiganj. (e) Vertical Extension of Boundary Wall in front side of MSTE Plant, Golapganj, Sylhet.
6.	Invitation ref. No.	26.02.28(342).
7.	Date	13/09/2015.

KEY INFORMATION

8.	Procurement method	Open tendering method (national), single stage one envelop method.
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FUNDING INFORMATION

9.	Budget and source of funds	(a) GoB fund. (b) (c) Own fund of SGFL. (d) (e)
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PARTICULAR INFORMATION

10.	Project/programme code (if applicable)	Not applicable.
11.	Project/programme name (if applicable)	(a) "Augmentation of Gas Production under Fast Track Programme" (b) (c) Not applicable. (d) (e)
12.	Tender publication date	13/09/2015.
13.	Tender selling date	From 22/09/2015 up to 13:00 hours of 20/10/2015.
14.	Tender closing date and time	21/10/2015 at 12:00 hours.
15.	Tender opening date and time	21/10/2015 at 15:00 hours.
16.	Name & address of the office(s)	Selling tender document 1) Head Office, Sylhet Gas Fields Ltd, Chiknagool, Sylhet-3152. 2) Kailashilla Field, Golapganj, Sylhet. 3) Rashidpur Field, Bahubal, Habiganj. 4) Dhaka Liaison Office, 4/10, Iqbal Road, Block-A, Mohammadpur, Dhaka-1207. Receiving tender document 1) Head Office, Sylhet Gas Fields Ltd, Chiknagool, Sylhet-3152. 2) Kailashilla Field, Golapganj, Sylhet. 3) Rashidpur Field, Bahubal, Habiganj. Opening tender document 1) Head Office, Sylhet Gas Fields Ltd, Chiknagool, Sylhet-3152.
17.	Place/date/time of pre-bid meeting	Not applicable.

INFORMATION FOR TENDERER

18.	Eligibility of tenderer	Only Bangladeshi tenderers are eligible.
19.	Brief description of works	(a) Work consists of earth work, brick work, RCC work and other associated works. (b) Work consists of HBB work, BFS work and other associated works. (c) Work consists of fitting and fixing of tiles and other associated works including some renovations. (d) Work consists of RCC work, brick work, painting work and other associated works. (e) Work consists of RCC work, brick work, painting work and other associated works.
20.	Brief description of physical services	Not applicable.
21.	Price of tender document (Tk)	(a) Tk 2,000.00 (two thousand). (b) (c) Tk 400.00 (four hundred). (d) (e)

Group No.	Name of works	Location	Tender security amount (Tk)	Completion time
22 (a)	Repair & maintenance of road from Well No. Rashidpur-1 to Rashidpur-8 under Project named "Augmentation of Gas Production under Fast Track Programme", Rashidpur Field, Bahubal, Habiganj.	Rashidpur Well-8 at Bahubal, Habiganj	30,000.00 (thirty thousand)	2 (two) months
(b)	HBB/BFS work and other ancillary works adjacent to Officer's Club of Rashidpur Field, Bahubal, Habiganj.	Rashidpur Field, Bahubal, Habiganj	24,000.00 (twenty-four thousand)	3 (three) months
(c)	Fitting and fixing of tiles in 8-units of Provati Building at Head Office, Sylhet Gas Fields Ltd, Chiknagool, Sylhet (Re-Tender).	Head Office, SGFL, Chiknagool, Sylhet	20,000.00 (twenty thousand)	2 (two) months
(d)	Construction of 4 (four) Nos. Security Post at Rashidpur Field, Bahubal, Habiganj.	Rashidpur Field, Bahubal, Habiganj	17,000.00 (seventeen thousand)	3 (three) months
(e)	Vertical extension of Boundary Wall in front side of MSTE Plant, Golapganj, Sylhet.	MSTE Plant Operation Golapganj, Sylhet	17,000.00 (seventeen thousand)	3 (three) months

PROCURING ENTITY DETAILS

23.	Name of official inviting tender	Md. Abdul Quadir.
24.	Designation of official inviting tender	General Manager (Technical Services).
25.	Address of official inviting tender	Sylhet Gas Fields Limited, PO Chiknagool, Sylhet-3152.
26.	Contact details of official inviting tenders	Mobile: 01713-328527. E-mail: gmts@sgfl.org.bd
27.	The procuring entity reserves the right to reject all or any of the tenders or annul the tender proceedings.	

GD-2994 General Manager (Technical Services)