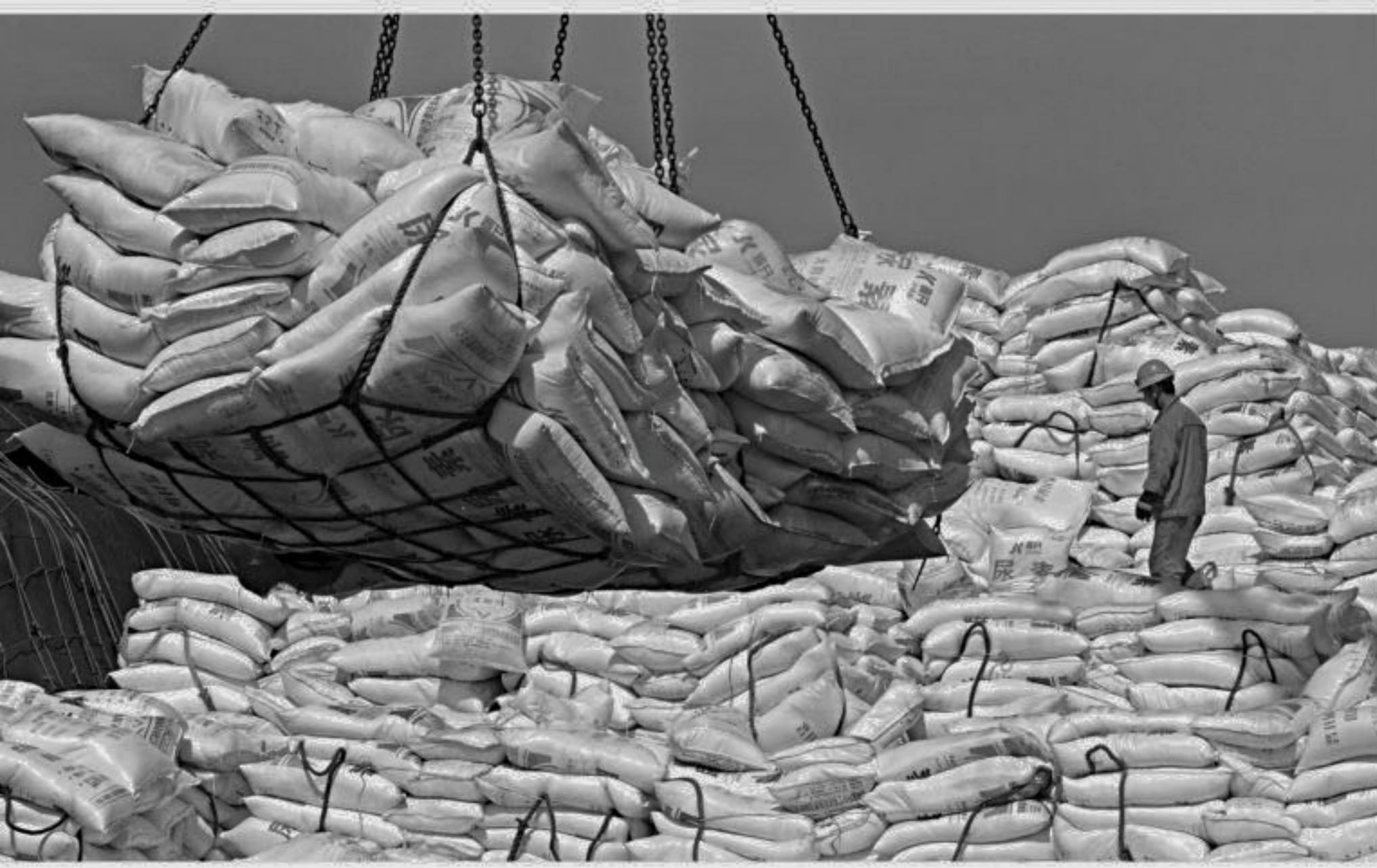


# China economic picture remains cloudy as Sept export fall eases, imports slump



A worker stands on piles of industrial products before exporting, at a port of Lianyungang, Jiangsu province, China yesterday.

REUTERS, Beijing/Shanghai

China's exports fell less than expected in September, with monthly figures showing recovery, but a sharper fall in imports left economists divided over whether the country's ailing trade sector is showing signs of turning around.

On the surface, the trade data on Tuesday reinforced views that the world's second-largest economy is still slowly losing momentum, putting more pressure on Beijing to roll out further stimulus measures and keeping global markets on edge. But the numbers did not suggest a greater risk of a hard landing, either, as some investors have feared.

Exports fell 3.7 percent from the same period last year, less than a 6.3 percent drop forecast by economists in a Reuters poll and moderating from a 5.5 percent decline in August.

However, imports by value tumbled for the 11th straight month, losing over 20 percent year-on-year in September due to weak commodity prices and soft domestic demand, which will continue to complicate Beijing's efforts to stave off deflation. Economists had expected a 15.0 percent drop, after a 13.8 percent decline in the previous month.

Highlighting persistent weakness in demand

at home and abroad, China's combined exports and imports fell 8.1 percent in the first nine months of the year from the same period in 2014, well below the full-year official target of 6 percent growth. That will likely reinforce expectations that Beijing will cut interest rates again in coming months and announce other measures to avert a sharper economic slowdown.

"In general, there are no green shoots in this set of data," said Zhou Hao, senior economist at Commerzbank in Singapore. "The growth of port throughput volume still remains low."

However, monthly figures were more rosy. China's exports to every major market except Taiwan rose from August, as did imports, and some economists were inclined to give that more weight than year-on-year changes. For a table on trade with major markets, see.

Julian Evans-Pritchard of Capital Economics warned that annual export readings may be distorted downward by comparisons with strong export performance at the end of 2014, which many suspected was inflated by yuan speculation disguised as trade.

He suggested paying closer attention to monthly trends, which show a steady rise to most major export markets in the U.S. and Europe over the summer.

"Basically, exports have been doing better since the second quarter, but that recovery trend has been masked on a year-on-year basis because the second half of 2014 was so strong."

Evans-Pritchard also said that import data had become unreliable given massive swings in prices due to the commodity downturn and a divergence between prices and trading volumes.

"For the major commodities like oil, copper, etc. we're actually seeing a pretty healthy trend in import volumes."

Indeed, China's imports of copper, iron ore, crude oil and coal all rose in September from August, data from the General Administration of Customs showed on Tuesday.

Still, import volumes are a leading indicator for exports in China, given a large share of materials and parts are re-exported as finished goods, keeping the outlook cloudy.

"September's import figure does not bode well for industrial production and fixed asset investment," ANZ economists wrote in a research note.

"Overall growth momentum last month remained weak and third-quarter GDP growth to be released next Monday (Oct 19) will likely have edged down to 6.4 percent in the third quarter, compared with 7 percent in the first half."

Growth below 7 percent would be the weakest since the global financial crisis.

China posted a trade surplus of \$60.34 billion for September, the General Administration of Customs said on Tuesday, higher than forecasts for \$46.8 billion and up slightly from \$60.24 billion in August.

While the surplus is largely due to weak imports, it does help ease pressure on the country's money supply from capital outflows, ANZ argued.

China is widely expected to post its slowest economic growth in a quarter of a century this year amid weak demand, factory overcapacity, high debt levels and cooling investment, but there are doubts over whether Beijing can do much about it.

Repeated monetary easing and fiscal stimulus over the past year have yet to revive growth as debt-laden companies are in no mood to expand as the economy cools. Beijing is also reluctant to prop up exporters at the low end of the value chain.

"I really don't think there's much the government can do policy-wise to boost exports in the short run - it primarily reflects external weakness," said Paul Tang, chief economist at the Bank of East Asia in Hong Kong. "They can do things to help boost competitiveness, but everything there is long term."



Prime Minister Sheikh Hasina receives a token of appreciation from A Rouf Chowdhury, chairman of Bank Asia, and Rumea A Hossain, chairman of the bank's executive committee, in Dhaka when they congratulated her on winning the Champions of the Earth award given by the United Nations, and ICT Sustainable Development Award by the International Telecommunication Union.

BANK ASIA

# India gold discounts widen to three-month high; China demand tepid

REUTERS, Mumbai/Singapore

Gold discounts in India widened to a three-month high this week as retail demand remained sluggish amid ample supplies and higher prices.

Buying elsewhere in Asia was also lacklustre. Top consumer China disappointed with moderate post-holiday demand and physical prices fell in some other major trading centres.

Prolonged weakness in Asian demand could hamper a rally in global gold prices, which hit a three-month high earlier this week before giving up some gains.

In India, the second-biggest gold consumer, dealers were offering a discount of \$7 to \$11 an ounce to the global benchmark, compared to \$6 to \$8 last week.

The demand woes - from higher prices and a weak monsoon - were worsened by an oversupply of bullion following robust imports earlier in 2015.

"Dealers who had imported earlier this month are taking advantage of higher global prices and selling at steep discounts," said Daman Prakash Rathod, a director at Chennai-based wholesaler MNC Bullion.

Flows of smuggled gold also remain high, dealers said, as the import duty stands

at a record 10 percent.

"Smugglers are quite active in the market. The competition between smugglers, dore importers and banks has been widening discounts," said a Mumbai-based dealer with a private bank.

A lower import duty of 8.24 percent on dore, versus the 10.30 percent on refined gold, is helping refiners offer a bigger discount than banks.

Demand could improve soon as the festival season kicks off. The nine-day Hindu festival of Navratri started on Tuesday, to be followed by Dussehra, Dhanteras and Diwali in the next few weeks - all considered auspicious periods to buy gold.

In China, premiums were steady at \$1 to \$2 an ounce, but dealers noted tepid demand since the return from the National Day holiday earlier this month.

The holiday is a time when millions of people travel and spend more than usual, boosting retail sales. It also marks a pick-up in weddings, triggering demand for gold jewellery.

"Demand is not very good because the gold price is higher than last month," said a trader with a bullion bank in China. "Physical demand at our bank has fallen after the holiday."



Selim RF Hussain, chief executive of IDLC Finance, and Quazi Shairul Hassan, managing director of Saudi-Bangladesh Industrial and Agricultural Investment Company, pose at the signing of an agreement for a Tk 400 million term loan to help develop the SME sector of Bangladesh.

IDLC

## Government of the People's Republic of Bangladesh

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

Memo No. HED/HPNSDP/Div.Dir (FP)Ctg./Tender-1216/2015/162

Date: 12.10.2015

### Invitation of Tender (IFT)

Sealed tenders are hereby invited from among the eligible tenderers for Vertical Extension of Family Planning Office Building for Divisional Director Office at Chittagong. The details of tender are shown in the table below:

1	Ministry	Ministry of Health and Family Welfare (MOHFW).
2	Agency	Health Engineering Department (HED).
3	Procuring entity name	Chief Engineer, Health Engineering Department, Ministry of Health and Family Welfare.
4	Procuring entity code	None.
5	Procuring entity district	Dhaka.
6	Invitation for	Works.
7	Invitation Ref No.	MOHFW Memo No. Health-1/PFD-2(Part-2)/2012/300
8	Date	18/05/2015

**KEY INFORMATION**  
9 Procurement method: Open Tendering Method (OTM), National.

**FUNDING INFORMATION**  
10 Budget and source of funds: Government of Bangladesh (GOB) under Development Budget.  
11 Development partner: None.

<b>PARTICULAR INFORMATION</b>	
12 Project/programme code	5480
13 Project/programme name	Health, Population & Nutrition Sector Development Program (HPNSDP).
14 Tender package No.	WP-505/SDP(GOB)-HED, Lot-II.
15 Tender package name	Vertical Extension of Family Planning Office Building for Divisional Director Office at Chittagong.
16 Tender publication date	14.10.2015
17 Tender last selling date and time	Date: 15.11.2015, Time: 16:00 hours.
18 Tender submission date and time	Date: 16.11.2015, Time: 13:00 hours.
19 Tender opening date and time	Date: 16.11.2015, Time: 14:00 hours.
20 Name & address of the office(s) for -Selling of tender documents	i. Office of the Chief Engineer, Health Engineering Department, Ministry of Health and Family Welfare, 105-106, Motijheel C/A, Dhaka. ii. Office of the Directorate General of Health Services, Mohakhali, Dhaka. iii. Office of the Divisional Commissioner, Dhaka/Chittagong Division. iv. Office of the Executive Engineer, HED, Chittagong Division.
21 Name and address of the office(s) for receiving tender document [For postal service only Sl. No. (i) shall be applicable]	i. Office of the Chief Engineer, Health Engineering Department, Ministry of Health and Family Welfare, 105-106, Motijheel C/A, Dhaka-1000. ii. Office of the Directorate General of Health Services, Mohakhali, Dhaka. iii. Office of the Divisional Commissioner, Dhaka Division, Segunbagicha, Dhaka. iv. Office of the Metropolitan Police Commissioner, Ramna, Dhaka.
22 Name & address of the office for opening tenders	Office of the Chief Engineer, Health Engineering Department, Ministry of Health and Family Welfare, 105-106, Motijheel C/A, Dhaka-1000.
23 Place/date/time of pre-tender meeting (optional)	Pre-tender meeting will not be held.

**INFORMATION FOR TENDERER**  
24 Brief description of works: (i) Vertical Extension of Family Planning Office (4th Floor) for Construction of Divisional Director Office. ii. Supply & Installation of 800kg Passenger Lift with ancillary works.

<b>Eligibility of tenderer- As described below</b>							
Sl. No.	Identification of Package No. and Lot No.	Name of work with location	Tender security (Taka in lac)	Completion time	The minimum amount of liquid assets or working capital or credit facilities of the tenderer shall be (Taka in lac)	Least value of works as experience of similar nature of works in a single contract successfully completed within last 5 (five) years (Taka in lac)	Required average annual construction turnover shall be greater than over the last 5 (five) years (Taka in lac)
	WP-505/SDP(GOB)-HED, Lot-II	Vertical Extension of Family Planning Office Building for Divisional Director Office at Chittagong.	4.15	12 months	56.00	117.00	249.00

26 Price of tender documents: Tk. 2000.00 (Taka two thousand) only in the form of Treasury Chalan to Accounts Code No. 1-2717-0000-2366

<b>PROCURING ENTITY DETAILS</b>	
27 Name of official inviting tender	Shah Mohammed Hannan.
28 Designation of official inviting tender	Superintending Engineer (P&A), Health Engineering Department.
29 Address of official inviting tender	105-106, Motijheel Commercial Area, Dhaka-1000.
30 Contact details of official inviting tender	Tel: 880-02-9587604, Fax: 880-02-9587601, e-mail: hedhg@yahoo.com
31 Special instructions	i. Tender submission letter (Form PW3-1) should be filled in & signed by the tenderer as per form attached with the tender document, if not, tender shall not be accepted. ii. All submittals must be signed by the tenderer, if not, tender may be treated as non-responsive. iii. Any less or discount/above on total quoted amount in the abstract of BOQ of tender documents will not be accepted but modification as per ITT Clause 45.1 will be accepted. iv. In case of submitting tender by post/courier service must reach in the office of the Chief Engineer, HED within the time as mentioned in Sl. No. 18 above. v. Notification of award (NOA) will be issued to the successful tenderer after getting approval from the competent authority. vi. The procuring entity reserves the right to accept or reject any or all the tenders without assigning any reason thereof.

Shah Mohammed Hannan  
Superintending Engineer (P&A)  
Health Engineering Department (HED)

GD-3288

Government of the People's Republic of Bangladesh

Bangladesh Bureau of Statistics

### Census of the Undocumented Myanmar Nationals Staying in Bangladesh 2015 Project

Parishankhyan Bhaban (2<sup>nd</sup> Floor, Block-2)

E-27/A Agargaon, Sher-e-Bangla Nagar, Dhaka-1207

www.bbs.gov.bd

No: 52.01.0000.405.07.027.15.140

Date: 14-10-2015

## e-Tender Notice

This is to notify all concerned that the following tender has been published through e-GP portal:

Tender ID, Package No. & Date of Publishing	Brief Description of Goods and Related Service	Last Selling and Closing Date & Time
Tender ID : 31359 Package No : e-Tender: GD-09 Publishing : 14 October 2015	Supply of Printing materials/items including: Item-1: Offset Paper, Item-2: Art Card, Item-3: Presensitised Offset Plate, Item-4: PS Plate Developer, Item-5: Fountain Solution, Item-6: Blanket Wash, Item-7: Plate Cleaner, Item-8: Offset Black Ink (HG), Item-9: Offset Process Ink (4 Colour), and Item-10: Binding Stapler Pin	Last Selling: 29-Oct-2015 11:45  Closing: 29-Oct-2015 12:00

The interested persons/firm may visit the website www.eprocure.gov.bd to get the details of the tender.

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.

Further information and guidelines are available in the National e-GP System Portal and from e-GP Help Desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

Md. Alamgir Hossen  
Project Director

GD-3288