

Revised GDP data show Japan economy sidesteps recession

AFP, Tokyo
Japan has sidestepped its second recession in as many years after revised data Tuesday showed that the economy actually grew last quarter.

The stronger-than-expected revision of a 0.3 percent expansion for the July-September period comes several weeks after initial estimates showed a 0.2 percent contraction -- the second consecutive quarterly decline.

The initial data threatened to deal another blow to Prime Minister Shinzo Abe, who has staked his reputation on kick-starting the world's number three economy with a policy blitz of fiscal spending, aggressive monetary policy easing and structural reforms -- dubbed Abenomics.

Since the weak initial GDP figures were published, upbeat factory output and capital spending data brightened hopes for the economy.

On an annualised basis, which stretches the data across a full year, Japan's Gross Domestic Product expanded by 1.0 percent in the third quarter, the figures showed.

In another bright spot, separate figures Tuesday showed that Japan's

current account -- the broadest measure of its trade with the rest of the world -- improved again with a 1.46 trillion yen (\$11.8 billion) surplus.

However, economists were cautious about the state of Japan's recovery, as consumer spending remained weak with little in the way of big wage hikes to put more money in their pockets.

"The data confirmed that the Japanese economy is growing gradually," said Hideo Kumano, chief economist at Dai-ichi Life Research Institute.

"And while severe pessimism is receding, consumption -- a key driver for the economy -- is still weak. Without more spending and higher wages, the engine of the economy won't be ignited."

Japan's economy fell into a brief recession in 2014 after consumers tightened their belts as Tokyo hiked the country's consumption tax to help pay down a massive national debt.

That downturn spurred the Bank of Japan to sharply increase its already massive bond-buying programme -- a cornerstone of Abenomics -- effectively printing money to spur lending.

But the moves, and Abe's lurch to overhaul Japan's highly regulated economy, have been slow going as the conservative premier marks his third year in office later this month.

The central bank holds its last meeting of 2015 next week, when its closely watched Tankan business sentiment survey is also due.

BoJ chief Haruhiko Kuroda has been forced to roll back the timeline for hitting a 2.0 percent inflation rate until at least next year as prices have stalled -- delaying an exit from years of deflation.

The latest GDP figures may ease some pressure on BoJ policymakers to expand their massive 80 trillion yen (\$653 billion) annual stimulus programme.

"The Bank of Japan will likely leave policy settings unchanged at its January meeting unless next week's Tankan (survey of business confidence) disappoints significantly," research house Capital Economics said in a commentary.

"However, we still think that underlying inflation will moderate in coming months, which would put the Bank under renewed pressure to step up the pace of easing."



District level officials of the Department of Agricultural Extension, Department of Fisheries and Department of Livestock Services attend a training programme on formation of sustainable public-private partnership for effective service delivery. Katalyst organised the event.

Siemens to invest nearly 5b euros in R&D in 2016

AFP, Frankfurt

German engineering giant Siemens said Tuesday it plans to increase spending in research and development to close to five billion euros next year and will open a new research centre in China.

"In 2016, Siemens will invest around 4.8 billion euros (\$5.2 billion) in research and development, some 300 million euros more than last fiscal year," Siemens said in a statement.

R&D spending had therefore increased by about 20 percent since 2014, the statement said.

"In fiscal 2015, research intensity -- defined as the ratio of R&D expenditures to revenue -- was 5.9 percent, an increase of 0.3 percentage points over the prior year."

Gold traders raise bets prices will soon drop to \$1,000

REUTERS, Singapore

Investors are boosting bets gold will soon drop to \$1,000 an ounce, options data show, as the US Federal Reserve looks set to hike interest rates next week for the first time in nearly a decade.

Gold has already lost 9 percent this year, as investors expect higher prices to dent demand for the non-interest-paying metal.

A drop to \$1,000 would be gold's lowest since Oct 2009, and could potentially cause a spike in physical purchases in key consumers, India and China. It is currently trading around \$1,070, a near-six-year low.

At least two brokerages, ABN Amro and National Australia Bank, have said in the last week gold will drop to \$1,000 in the coming months. Goldman Sachs said in November it expected gold to hit \$1,000 in twelve months.

Put option positions tied to the \$1,000 strike price for the most active February COMEX gold futures have jumped over 200 percent from the beginning of November to 6,950 lots as of Dec. 7.

They have risen by 1,600 lots in the last two sessions alone, likely after Friday's robust US nonfarm payrolls data that

strengthened the case for a rate hike

Put positions for the \$975 strike have increased nearly 10 times since the beginning of last month to Monday. The options expire on Jan 26, indicating traders expect prices to slip towards those levels by then.

Bullish call options have also increased during the same period, but bearish put options at \$1,000 strongly outnumber the call options of 3,998 at \$1,100. (Graphic link: tmsnrt.rs/1N5SP8r)

"I wouldn't be surprised to see gold trade closer to \$1,000 by the end of December," said Victor Thianpiriya, commodity strategist at ANZ, adding it could be triggered after the Fed's Dec 15-16 policy meeting, when the US central bank is widely expected to hike rates.

"There is going to be significant policy divergence between Fed and other major central banks. So that is going to keep the dollar pretty well bid and gold on the sidelines." A strong dollar makes greenback-denominated gold more expensive for holders of other currencies.

Investors have been cutting back on their gold exposure. Assets in SPDR Gold Trust, the top bullion exchange traded fund, are at their lowest since Sep. 2008.



Md Ahsan Ullah, executive director of Bangladesh Bank, and Syed Mahubur Rahman, managing director of Dhaka Bank, pose at a participation deal signing ceremony in Dhaka while Atiur Rahman, governor of Bangladesh Bank, looks on. The Financial Sector Support Project will be financed by the International Development Association and implemented by Bangladesh Bank.

DHAKA BANK

বাংলাদেশ বিজ্ঞান ও শিল্প গবেষণা পরিষদ (বিসিএসআইআর)
Bangladesh Council of Scientific & Industrial Research (BCSIR)
Invitation for Tender-OTM (National Competition)

1. Ministry/Division	Ministry of Science and Technology.	
2. Agency	Bangladesh Council of Scientific & Industrial Research (BCSIR).	
3. Procuring entity name	Chairman, Bangladesh Council of Scientific & Industrial Research (BCSIR), Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205, Bangladesh.	
4. Procuring entity district	Dhaka	
5. Invitation for supplying, installation and commissioning of scientific equipments	Name of the equipments: (i) High Temperature Friction and Wear Test Machine. (ii) Pasteurizing Machine for Juice, (iii) Portable Biogas Analyzer, (iv) Microwave Digestion System, (v) Refrigerated Shaking Incubator, (vi) UV Trans-Illuminator, (vii) Digital Moisture Analyzer, (viii) BOD Incubator, (ix) Colony Counter, (x) Horizontal Gel Electrophoresis, (xi) Micro Liter UV-Spectrophotometer, (xii) Kjeldahl Digestion and Distillation Apparatus, (xiii) Microwave Digestion System, (xiv) Automatic Flash Point Apparatus, (xv) Hydraulic Press Break Machine, (xvi) Swing Arm Cutting Machine, (xvii) Simple Tensile Tester, (xviii) Analytical Balance, (xix) Zigzag Single Needle Sewing Machine, (xx) Table Top Reaction Units, (xxi) Muffle Furnace, (xxii) Universal Testing Machine, (xxiii) Foot Measuring Device (BRANNOCK Device).	
6. Invitation Ref No.	39.324.007.02.00.061.2015	
7. Date	07.12.2015	
KEY INFORMATION		
8. Procuring method	Open Tendering Method (National Completion).	
9. Budget and source of fund	GoB	
PARTICULAR INFORMATION		
10. Tender last selling date	27.12.2015 during office hour.	
11. Tender closing date & time	28.12.2015 at 1:00pm.	
12. Tender opening date and time	28.12.2015 at 3:00pm.	
13. Name & address of the office(s) selling tender document	vii) Cashier, BCSIR, Secretariat Building (3rd Floor), Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205. viii) Director, BCSIR Laboratories, Dhaka/IFST/IFRD/IGCRT/PP&PDC. ix) Officer-in-Charge, Leather Research Institute, Nayarhat, Savar, Dhaka.	
14. Name & address of the office(s) receiving tender document	i) Office of the Secretary, Secretariat Building (4th Floor), BCSIR, Dr Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205. ii) Office of the Divisional Commissioner, Segunbagicha, Dhaka.	
15. Name & address of the office(s) opening tender document	Office of the Secretary, Secretariat Building (4th Floor), BCSIR, Dr Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205.	
INFORMATION ON AWARD		
16. Ministry/Division	Ministry of Science and Technology.	
17. Eligibility of tenderer	As per tender document.	
18. Brief description of goods	As per attached specification in the tender document.	
19. Brief description of related services		
20. Price of tender document	Tk 1,000.00 (one thousand) non-refundable.	
21. Evaluation will be done "Item by Item" basis.		
22. Description of goods	Tender security (Tk)	Completion time in months/days
Scientific Equipment (as per attached specification in the tender document)	The amount of tender security shall be at least 2.0% (two percent) of the total value quoted of the tenderer in favour of Secretary, BCSIR by a tender security.	90 (ninety) days from the date of contract signing.
PROCUREMENT ENTITY DETAILS		
23. Name of official inviting tender	Md. Khalilur Rahman.	
24. Designation of official inviting tender	Secretary, BCSIR, Dhaka.	
25. Contact details of official inviting tender	Secretary, Secretariat Building (4th Floor), BCSIR, Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205, Tel: 8620106	
26. The procuring entity reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.		

Md. Khalilur Rahman
Secretary

GD-3810

বাংলাদেশ বিজ্ঞান ও শিল্প গবেষণা পরিষদ (বিসিএসআইআর)
Bangladesh Council of Scientific & Industrial Research (BCSIR)
Invitation for Tender-OTM (International Competition)

1. Ministry/Division	Ministry of Science and Technology.	
2. Agency	Bangladesh Council of Scientific & Industrial Research (BCSIR).	
3. Procuring entity name	Chairman, Bangladesh Council of Scientific & Industrial Research (BCSIR), Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205, Bangladesh.	
4. Procuring entity district	Dhaka	
5. Invitation for supplying, installation and commissioning of scientific equipments	Name of the equipments: (i) Atomic Absorption Spectrophotometer, (ii) Microbial Identification System with Plate Reader, (iii) High Definition X-Ray Fluorescence (HD XRF) Trace Meta Analyzer, (iv) Gas Chromatograph-Mass Spectrometer/GC-MS & (v) Microwave Plasma-Atomic Emission Spectrometer (MP-AES).	
6. Invitation Ref. No.	39.324.007.01.00.060.2015	
7. Date	07.12.2015	
KEY INFORMATION		
8. Procuring method	Open Tendering Method (International Competition).	
9. Budget and source of fund	GoB	
PARTICULAR INFORMATION		
10. Tender last selling date	21.01.2016 during office hour.	
11. Tender closing date & time	24.01.2016 at 1:00pm.	
12. Tender opening date and time	24.01.2016 at 3:00pm.	
13. Name & address of the office(s) selling tender document	i) Cashier, BCSIR, Secretariat Building (3rd Floor), Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205. ii) Director, BCSIR Laboratories, Dhaka/IFST/IFRD/IGCRT/PP&PDC. iii) Officer In-Charge, Leather Research Institute, Nayarhat, Savar, Dhaka.	
14. Name & address of the office(s) receiving tender document	i) Office of the Secretary, Secretariat Building (4th Floor), BCSIR, Dr. Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205. ii) Office of the Divisional Commissioner, Segunbagicha, Dhaka.	
15. Name & address of the office(s) opening tender document	Office of the Secretary, Secretariat Building (4th Floor), BCSIR, Dr Qudrat-I-Khuda Road, Dhanmondi, Dhaka-1205.	
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26. The procuring entity reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.		

Md. Khalilur Rahman
Secretary

GD-3811