

# China sets yuan currency level near five-year low

AFP, Shanghai  
China's central bank on Wednesday set the value of the yuan currency against the US dollar at its lowest since April 2011, according to the national foreign exchange market, raising worries over the health of the world's second-largest economy.  
The People's Bank of China (PBoC) set the daily reference rate at 6.5314 to \$1.0 on Wednesday, down by 0.22 percent from the previous day, according to the China Foreign Exchange Trade System. It was its weakest for nearly five years.  
The move marked the seventh session the PBoC has weakened the yuan, reviving concerns over a shock devaluation of the currency in August, when it guided the unit down nearly five percent in a week.  
"Market forces are exerting strong pressure on the yuan to depreciate against the US dollar," senior international economist for

PNC Financial Services Group, Bill Adams, said in a research note on Wednesday.  
"Chinese economic growth is weak, Chinese foreign trade is contracting, the PBoC has cut interest rates six times since November 2014, US interest rates are rising and capital is flowing out of China," he said.  
At 4:30 pm (0830 GMT), the onshore yuan was quoted at 6.5575 to \$1.0, down 0.58 percent from the same time on Tuesday.  
China limits the yuan to rising or falling two percent on either side of the reference rate. The central bank intervened in the domestic market on Tuesday to push up the yuan by buying through state-owned banks and selling dollars, the Wall Street Journal reported.  
In offshore trading, the yuan declined to 6.6964 to \$1.0 by late afternoon on Wednesday in Hong Kong, Bloomberg News reported.



Abdus Sabur Khan, chairman of Opsonin Pharma, and Abdur Rouf Khan, managing director, attend the company's annual business conference at Bangabandhu International Conference Centre in Dhaka yesterday.



MA Hashem, chairman of United Commercial Bank, attends the annual business conference of the bank at Pan Pacific Sonargaon Hotel in Dhaka yesterday. Muhammed Ali, managing director, was also present.

# Saudi to save \$7b from energy reforms

AFP, Riyadh  
Saudi Arabia is expected to save \$7 billion a year after it introduced unprecedented energy price rises in a bid to offset the low cost of oil, a report said on Wednesday.  
Jadwa Investment said direct savings from the kingdom's price hike on diesel are estimated at \$2.75 billion (2.56 billion euros), and gasoline levies are expected to save an additional \$2.5 billion.  
The rest of the savings will come from price rises on natural gas, fuel oil and propane, it added.  
The total cost of energy subsidies in the world's top oil exporter was estimated at \$61 billion last year. Indirect costs include the impact on the environment, road accidents and overconsumption because of cheap prices.  
Saudi Arabia posted a record budget deficit of \$98 billion in 2015, 15 percent of GDP, and is projecting a shortfall of \$87 billion this year. It posted an \$18 billion deficit in 2014.  
Last month, the Opec heavyweight raised the price of gasoline, diesel, crude oil, ethane, natural gas, fuel oil and electricity by up to 80 percent.  
The Fitch ratings agency said Wednesday that Saudi Arabia's 2016 bud-

get contained significant reforms and followed key expenditure restraints during the second half of 2015. "The lower-than-expected 2015 deficit mainly reflects measures to contain spending introduced during the year -- including greater scrutiny" of capital spending, Fitch said.  
The International Monetary Fund and other agencies had forecast the Saudi budget deficit last year to be as much as \$130 billion.  
Saudi Arabia normally overspends its budget projections. Fitch said last year saw the lowest overspend since 1999 at just 13.4 percent, compared with a 10-year average of 24 percent.  
"Without the one-off cost of royal decrees after the accession of King Salman and additional military and security spending... spending would have been almost on budget," the agency said.  
Revenues in 2015 dropped to \$162 billion, the lowest since the global financial crisis in 2009, due to a massive \$123 billion fall in oil revenues. The contribution of oil income to revenues dropped to just 73 percent in 2015, from an average of 90 percent in the past decade.  
To finance the budget, the Saudi government withdrew from its huge fiscal reserves and issued bonds on the domestic market.

# Samsung at risk of 2016 profit drop

REUTERS, Seoul  
Tech giant Samsung Electronics Co Ltd may be due for another profit drop in 2016, as slowing demand for consumer electronics saps momentum for the less-glamorous components businesses that offset last year's smartphone struggles.  
The world's top maker of memory chips and smartphones is expected to guide on Friday its second straight quarter of annual profit growth for October-December. Analysts expect the South Korean firm's overall 2015 earnings to have rebounded moderately from 2014, when profit fell for the first time in three years.  
But slower growth in China and the persistent weakness of emerging market currencies are eroding demand for consumer electronics, undercutting prices of the memory chips and displays that Samsung leaned on to cope with its mobile profit decline, and clouding its earnings prospects.  
"I initially thought Samsung's 2016 profits would fall but still be close to 2015's, but that seems unrealistic at this point," said Park Jung-hoon, fund manager for HDC Asset Management. "Nobody has any idea about when and by how much demand can recover."  
A Thomson Reuters SmartEstimate derived from a survey of 30 analysts tips Samsung's fourth-quarter profit to have risen 26 percent from a year earlier to 6.6 trillion won (\$5.52 billion). But some brokerages recently cut their forecasts citing weaker-than-anticipated components sales, pushing the stock to its lowest level in three months on Monday.  
Samsung Chief Executive Kwon Oh-hyun warned on Monday the firm faced challenges from weak global growth and heightened uncertainties stemming from factors such as financial risks for emerging markets.

**Office of the Mirkadim Pourashava**  
District: Munshiganj  
Memo No: Mika/Pou/Eng/10-496/15/03 Date: 05/01/2016

## Invitation for Tenders (IFT)

(Tender Notice No. 03/2015-2016)

Government of the People's Republic of Bangladesh

1	Ministry/Division	Local Govt., Rural Development & Cooperative/Local Govt. Division.
2	Agency	Mirkadim Pourashava, Munshiganj.
3	Procuring entity name	Mayor, Mirkadim Pourashava, Munshiganj.
4	Procuring entity code	Not used at present
5	Procuring entity district	Munshiganj.
6	Invitation for	Works.
7	Invitation Ref No.	22.00.0000.072.14.042.15-381
8	Date	16/09/2015

**KEY INFORMATION**

9	Procurement method	Open Tendering Method (National).
---	--------------------	-----------------------------------

**FUNDING INFORMATION**

10	Budget & source of funds	Bangladesh Climate Change Trust Fund, Ministry of Env. & Forest.
----	--------------------------	--

**PARTICULAR INFORMATION**

11	Project/programme code (if applicable)	N/A
12	Project/programme name (if applicable)	To remove the water logging and improve the environment of Mirkadim Pourashava, Munshiganj financed by Climate Change Trust Fund.
13	Tender package No.	W1 & W2
14	Tender publication date	07/01/2016
15	Tender last selling date	27/01/2016 up to 5.00pm.
16	Tender closing date and time	28/01/2016 up to 1.00pm.
17	Tender opening date & time	28/01/2016 (at 3.00pm).
18	Pre-bid meeting	18/01/2016 (at 11.00am), Mirkadim Pourashava.
19	Name & address of the office(s): -Selling tender document (principal) -Selling tender document (others)	Mirkadim Pourashava, Munshiganj.  Deputy Commissioner's Office, Munshiganj. Upazila Engineer's Office, LGED, Munshiganj Sadar.

No conditions apply for sale, purchase or distribution of tender documents

20	Brief eligibility and qualification of tenderer	For each package-W1 & W2 Individual Tender(s) will be submitted. Bidding is open to qualified bidders from all eligible countries.
a)	The minimum specific experience as a prime contractor in construction works of at least 1 (one) contract of similar nature, complexity and methods/construction technology successfully completed within the last 5 (five) years, with a value of at least (i) BDT 88.00 lac for package W1 (ii) BDT 53.00 lac for package W2.	
b)	The required average annual construction turnover shall be greater than (i) BDT 98.00 lac for Package-W1 (ii) BDT 57.00 lac for Package-W2 over the last 5 (five) years.	
c)	The minimum amount of liquid assets or working capital or credit facilities of the tender shall be (i) BDT 38.00 lac for Package-W1 (ii) BDT 23.00 lac for Package-W2.	
21	Brief description of works	Landscaping and CC Block.
22	Brief description of physical services	N/A.
23	Price of tender document (Tk.)	W1= 4,000/- W2=2,000/-

Pkg. No	Identification of package	Location	Tender security amount (Tk.)	Completion time in weeks/months
W1	Improvement by CC Blocks at south embankment of Rekabi Bazar Khal under Mirkadim Pourashava, Munshiganj. Ch. 0+000-0+600KM.	Mirkadim	Tk. 3,00,000/-	135 days
W2	Landscaping (Earth filling, Drain, Bench) at south embankment of Rekabi Bazar Khal under Mirkadim Pourashava, Munshiganj. Ch. 0+000-1+000KM.	Mirkadim	Tk. 1,90,000/-	135 days

**PROCURING ENTITY DETAILS**

25	Name of official inviting tender	H M Quamruzzaman.
26	Designation of official inviting tender	Project Director & Assistant Engineer.
27	Address of official inviting tender	Mirkadim Pourashava, Munshiganj.
28	Contact details of official inviting tender	Phone: 027612422, E-mail: mirkadmimayor@gmail.com
29	The procuring entity reserves the right to reject all the tenders or annul the tender proceedings.	

**H M Quamruzzaman**  
Project Director & Assistant Engineer  
Mirkadim Pourashava, Munshiganj



Md Abdul Halim Chowdhury, managing director of Pubali Bank, and Gitanka D Datta, vice president of MasterCard Bangladesh, pose at the launch of the bank's MasterCard credit card in Dhaka yesterday.

# China's Wanda plans \$2.3b investment in hospitals

AFP, Shanghai  
Chinese conglomerate Wanda is venturing into healthcare, it said Wednesday, with a \$2.3 billion investment in three hospitals in China, to be managed by a British company.  
Wanda, owned by China's richest man Wang Jianlin, has its origins in property development but is diversifying into areas ranging from entertainment to e-commerce as China's economy evolves. Reports say the company might soon take a stake in US film studio Legendary.  
Wanda plans to fund hospitals in commercial hub Shanghai, southwestern metropolis Chengdu and the port city of Qingdao, the firm said in a statement, adding the 15 billion yuan (\$2.3 billion) investment is the largest healthcare investment ever by a Chinese company.

**Office of the Executive Engineer, RHD**  
Munshiganj Road Division, Munshiganj  
Phone & Fax: 02-7611259  
E-mail: eemunrhd@gmail.com

## e-Tender Notice

e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) by the Executive Engineer, RHD, Munshiganj Road Division, Munshiganj for the procurement of

Sl No.	e-Tender description	e-Tender ID/tender package No.	Last selling date & time	Closing date & time	Opening date & time
1	Construction of Concrete Bridge (3x18.30m) 57.71m long with approach road, Construction of HBB on Diversion, Bailly Bridge on Diversion, Protective work (Rcc palisading, CC Block, Toe Wall, Construction of Drain) at Ch. 14+700km in Dohar-Katakhal-Nikra-Galimpur-Tikorpur Road (Z-8206) under Munshiganj Road Division during the year 2015-2016.	43498 20/e-GP/MRD/ 2015-16	03-02-2016 05:00pm	04-02-2016 01:00pm	04-02-2016 03:00pm

- The above tenders are online tenders where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration is required in the National e-GP System Portal (<http://www.eprocure.gov.bd>).
- The fees for downloading of the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered Banks Branches.
- 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)).

**Abu Hena Mohammed Tareq Iqbal**  
ID No-001500  
Executive Engineer, RHD  
Munshiganj Road Division  
Munshiganj