

China's chief stock regulator has offered to resign



An investor gestures in front of an electronic board showing stock information at a brokerage house in Beijing yesterday.

China's embattled top securities regulator, Xiao Gang, has offered to resign, sources said, after perceived mismanagement wiped more than \$5 trillion off the capitalisation of the Shanghai and Shenzhen stock markets since they peaked last June.

The 57-year-old chairman of the China Securities Regulatory Commission (CSRC) tendered his resignation last week after his brainchild, a "circuit breaker" mechanism to limit stock market losses, was blamed for exacerbating a sharp sell-off, a source with ties to the leadership and a financial industry source told Reuters. The "circuit breaker" was deactivated on Jan 7, just three days after its introduction.

"The (Communist Party) central (leadership) is extremely unhappy with Xiao Gang. It is certain he will change jobs," the source close to the leadership said, adding it was unclear where he would go next. "Xiao Gang handed in his resignation last week," said the financial industry source.

Both sources requested anonymity because they were not authorized to speak to the media.

It's unclear whether Xiao's resignation offer has been accepted by the central government. The CSRC did not immediately respond to requests for comment.

On Saturday, Xiao gave a speech at an annual meeting in which he said the stock market rout has highlighted the problems facing CSRC's regula-

tory mechanisms. "The abnormal stock market volatility has revealed an immature market, inexperienced investors, an imperfect trading system and inappropriate supervision mechanisms," he said.

Xiao's term does not formally expire until end-2018. The party's Organisation Department, or personnel ministry, has short-listed three candidates to succeed Xiao, the sources said.

Xiang Junbo, who turns 59 this month and is chairman of the China Insurance Regulatory Commission (CIRC), is the leading candidate, they said. The CIRC declined immediate comment.

Another candidate is Huang Qifan, 63, mayor of the southwestern metropolis of Chongqing, who is also tipped to become secretary-general of the State Council, or cabinet, and may concurrently serve as CSRC chairman, the sources said.

If confirmed as cabinet secretary-general - Premier Li Keqiang's right-hand man - Huang would help tackle a stalling economy and market turbulence as well as oversee the entire spectrum of portfolios: from industry to agriculture, energy, the environment, state planning and technology, according to a Reuters report last week.

"The Organisation Department has sounded out all three candidates and completed background checks," said the source with leadership ties.

The identity of the third candidate is not known.

Xiao, Xiang and Huang could not be reached for comment.



Syed Rafiqul Haq, deputy managing director of Mutual Trust Bank, and Nafees Khundker, managing director of DHHS Motors, exchange documents of an agreement for value added discount proposition for the bank's payroll banking customers, cardholders and employees, at an event.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer, District: Narsingdi
www.lged.gov.bd

Memo No.-LGED/Nipra-Nar/e-Tender-01/15-16/164 Date: 17-01-2016

e-Tender Notice-18/2015-2016

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for 06 Nos. Packages under IRIDP-2, FY 2015-2016 for District: Narsingdi.

Sl. No.	Tender ID	Name of work	Last selling date & time	Closing date & time	Opening date & time
01.	42491	Improvement of Madushal Bazar Pacca Mosque Rahman Ali Chairman House-Madushal School Road at ch. 00-500m under Monohardi Upazila, Dist: Narsingdi (Package No: IRIDP-2/NSD/DW-17)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm
02.	42492	a) Improvement of Maizdia Sabek M.P. Professor Shahabuddin House Road (Bir Maizdia Chowrasta-Noanagor Bazar via Professor Shahabuddin House) Road at ch. 00-1000m under Monohardi Upazila, Dist: Narsingdi, b) Construction of 06 Nos. 0.625m x 0.600m culvert at ch. 33, 238, 453, 600, 713 & 937m on the same road (Package No: IRIDP-2/NSD/DW-18)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm
03.	42493	a) Improvement of Baliakanda Lily Begum GPS Connecting Road (Baliakandi Sarker Bari Lily Begum GPS Connecting Road) Road at ch. 00-500m under Monohardi Upazila, Dist: Narsingdi, b) Construction of 01 No. 0.625m x 0.600m culvert at ch. 99m on the same road (Package No: IRIDP-2/NSD/DW-19)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm
04.	42494	a) Improvement of Palbari-Vabla Naton Bazar Road (Gotashia Palbari Mour-Belabo Naton Bazar via Balia Ghat Bridge Road) Road at ch. 490-1180m under Monohardi Upazila, Dist: Narsingdi, b) Construction of 01 No. 0.625m x 0.600m culvert at ch. 285m on the same road (Package No: IRIDP-2/NSD/DW-20)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm
05.	42495	a) Improvement of Near H/O Sukhranjan Master-Daulatpur Golger Bazar Road (Daulatpur DC Road near H/O Arun Chandra Das to Ayes Ali Master's House to Khalek Moulavi's Bari Road) at ch. 00-500m under Monohardi Upazila, Dist: Narsingdi, b) Construction of 03 Nos. 0.625m x 0.600m culvert at ch. 139, 231 & 313m on the same road (Package No: IRIDP-2/NSD/DW-21)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm
06.	42496	Improvement of Gazaria UP to Noakanda Bazar Road from ch. 450-900m under Palash Upazila, Dist: Narsingdi (Package No: IRIDP-2/NSD/DW-22)	07-02-2016 4:00pm	08-02-2016 2:00pm	08-02-2016 3:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered banks' branches up to 07 February 2016, 16:00.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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Shell CEO says oil giant would be hit by Brexit

REUTERS, London

The chief executive of one of the world's biggest firms Royal Dutch Shell warned on Sunday that the oil and gas company would be negatively impacted were Britons to back leaving the European Union in a referendum.

Prime Minister David Cameron is renegotiating his country's membership of the 28-member trading bloc and could reach a deal with EU partners at a summit next month, paving the way for a public vote as soon as June.

Chief Executive Ben van Beurden told the Sunday Times newspaper that the Anglo-Dutch firm, which is currently seeking shareholder approval for its bid to acquire Britain's BG Group, could suffer were Britain to leave the bloc.

"We are a company with a strong heritage in the UK and on the Continent. There would be a real break between the two, which would affect freedom of movement of staff, trade -- we would be impacted," he was quoted as saying by the newspaper.

"There will be a path of divergence, and that will have all sorts of inefficiencies. That's not good for companies like ours that thrive by there being no barriers.



Abrar A Anwar, chief executive of Standard Chartered Bangladesh, and Shareq Fahim Haque, managing director of Millennium Companies, pose at an agreement signing ceremony of a special sales campaign for January and February 2016. Under the deal, Standard Chartered credit cardholders will enjoy an additional discount of up to Tk 2 lakh on pre-bookings made at Pacific Motors, Hyundai Motors Bangladesh, Millennium Ssangyong Motors, and Millennium Motors, the authorised sole distributors of Nissan, Hyundai, SsangYong, Jaguar and Land Rover vehicles in Bangladesh.

Russian ruble tumbles further on oil slump

AFP, Moscow

Russian stock markets and the ruble fell further on Monday as the currency edged closer to a historic low on the back of a fresh slump in oil prices.

The ruble dropped at the start of trading to 78.85 to the dollar, nearing its record of just over 80 that it hit when the currency tumbled dramatically in December 2014.

Russia's dollar-denominated RTS index fell by some 2.96 percent in early trading by around 07:20 GMT, meaning that it has shed some 16 percent since the start of the year.

Russia's energy-reliant economy has already been pushed into recession by low oil prices and Western sanctions over Ukraine.

Daimler Trucks eyes swift return to post-sanctions Iran

AFP, Frankfurt

German automaker Daimler said Monday that its heavy goods vehicles unit, Daimler Trucks, planned a swift return to the Iranian market, after the US and EU lifted sanctions against Tehran over its nuclear programme.

Two days after the embargo was lifted, Daimler revealed it has signed letters of intent with its local cooperation partners Iran Khodro Diesel (IKD) and the Mammut Group in the first big step in its return to Iran.

"The areas of cooperation include a joint venture for local production of Mercedes-Benz trucks and powertrain components plus the establishment of a sales company for Mercedes-Benz trucks and components," Daimler said in a statement.

Ending a political standoff dating back to 2002, the United States and the European Union lifted sanctions on Iran at the weekend after the UN's atomic watchdog confirmed Tehran had complied with its obligations to curb its nuclear programme.

Daimler Trucks chief Wolfgang Bernhard said that "Daimler commercial vehicles have always had an excellent reputation in Iran. And right now, there is a huge demand for commercial vehicles, especially trucks. We plan to quickly resume our business

activities in the market there. The signing of the letters of intent with our local partners IKD and Mammut Group are important prerequisites to resume business quickly."

Daimler said it had already had successful business relations for the past 50 years with IKD, which is a subsidiary of Iran Khodro Industrial Group, the largest vehicle manufacturer in the Middle East and North Africa region having more than 50-percent market share in Iran.

In addition, Daimler said it also had plans "to return as a shareholder in the former engine joint venture Iranian Diesel Engine Manufacturing Co. (IDEM)." And both Daimler and IKD were looking at establishing a joint venture for local sales of Mercedes-Benz commercial vehicles.

Daimler said there was "high pent-up demand in the Iranian truck market."

"With its growth potential following many years of sanctions and the pent-up demand in the transport sector, Iran offers promising opportunities for Daimler Trucks."

Despite the sanctions, Iran was one of the largest national economies in the Middle East, with a nominal gross domestic product (GDP) of \$415 billion in 2014, the German company said.

Government of the People's Republic of Bangladesh
Department of Disaster Management
Disaster Management Bhaban
92-93, Mohakhali C/A, Dhaka-1212.
www.ddm.gov.bd

"Tender Invitation 1st, 2nd, 3rd, 4th and 5th lot tent Procurement" for storage Dhaka CSD godown

01.	Ministry/Division	: Ministry of Disaster Management and Relief (modmr), Bangladesh Secretariat, Dhaka.
02.	Agency	: Department of Disaster Management (ddm).
03.	Procuring Entity Name	: Director General, Department of Disaster Management.
04.	Procuring Entity Code	: 4903-5950.
05.	Procuring Entity District	: Dhaka.
06.	Invitation for	: Procurement of 1 st , 2 nd , 3 rd , 4 th and 5 th lot tent will be Purchased for storage Dhaka CSD godown future utilization. (1 st , 2 nd , 3 rd , 4 th lot tent for accommodation of ten person and 5 th lot tent for 6 and 3 person.
07.	Invitation Ref: No and Date	: 51.01.0000.016.07.027.15-550, Date : 17/01/2016.
08.	Procurement Method	: National Open Tendering Method (NOTM). Advertisement will be available at (a) The website of Ministry of Disaster Management and Relief. (www.modmr.gov.bd) (b) Department of Disaster Management (www.ddm.gov.bd) and (c) Central Procurement Unit at (www.cptu.gov.bd) Sher-e-Bangla Nagar, Dhaka.
09.	Budget and Source of Funds	: Revenue Fund Government of the People's Republic of Bangladesh.
10.	Tender Submit	: Tender Document will be submitted in original and photo-copy with separate envelop sealed.
11.	Tender Schedule Last Selling Date	: 14/02/2016 (Office Hour).
12.	Tender Closing last date and time	: 15/02/2016 (Time : 1.00 PM).
13.	Tender Opening Date and time	: 15/02/2016 (Time : 2.00 PM).
14.	Receiving of Tender Document	: (a) Office of the Divisional Commissioner Dhaka. (b) Deputy Commissioner Dhaka. (c) In the Tender box kept in the Department of Disaster Management.
15.	Selling of Tender Document	: (a) Relief-2 Section (2nd floor) of the Department of Disaster Management.
16.	Opening of Tender Document	: Conference Room, Department of Disaster Management.
17.	Eligibility of Tender	: Manufacturers/Importers/Suppliers who have up-to-date trade License, Incometax, Vat Registration Certificate, against Manufacturers/Importers/Suppliers and Bank Solvency Certificate.
18.	Brief Description of Goods of Works	: According to Tender Schedule.
19.	Price of Tender Schedule	: TK. 5,000/- (Five Thousand) per Schedule (non-Refundable).
20.	Designation of Official inviting Tender	: Director (Relief), Department of Disaster Management, 92-93, Mohakhali C/A, Dhaka-1212.
21.	Address of Official inviting Tender	: Department of Disaster Management, 92-93, Mohakhali C/A, Dhaka-1212.
22.	Special Mandatory	: (a) For any unavoidable circumstances if communication is collapsed or road communication is disrupted, dropping of tender schedule and opening of tender box will be done on the following working day. (b) This procurement will be carried out under public procurement Rules/2008. The Procuring entity reserves the right to accept or reject any/all tenders without showing any reason. (c) Tender Security money will be forfeited if any false paper is submitted with tender document. (d) 40 (Forty) lakh taka Tender Security money will be submitted with per lot of tender documents as Bank Guarantee
23.	Pre- Meeting	: Pre-Meeting will be held on 11/02/2016 at 11.00 am in the office room of Director (Relief)
24.	Name of Official inviting Tender	: Md. Eftekarul Islam.

(Md. Eftekarul Islam)
Director (Relief)
Phone No: 9860386.