

China February exports post worst fall since May 2009

REUTERS, Beijing

China's February trade performance was far worse than economists had expected, with exports tumbling the most in over six years, days after top leaders sought to reassure investors that the outlook for the world's second-largest economy remains solid.

Exports fell 25.4 percent from a year earlier, twice as much as markets had feared as demand skidded in all of China's major markets, while imports slumped 13.8 percent, the 16th straight month of decline.

The export drop was the biggest since May 2009, but economists said it may not necessarily point to a significant worsening in economic conditions due to sharply reduced business activity during the long Lunar New Year holidays, which fell in early February this year.

Still, January-February exports on a combined basis, which should iron out some of the holiday effect, fell 17.8 percent and imports 16.7 percent, pointing to persistently weak demand at home and abroad that is weighing on the economy of the world's largest trading nation.

"Exports were very strong last year in February because the Lunar New Year started so late and much of the usual disruption from the holiday was pushed into March. So the implication is that we'll probably see a significant reversal and a stronger number next month," said Julian Evans-Prichard, China Economist at Capital Economics in Singapore.

"We suspect that overall exports remain weak

but we don't see much evidence of marked deterioration, for instance there was no sudden drop-off in export orders in the Markit PMI (activity survey), and they generally do a pretty good job of adjusting for seasonality."

Analysts polled by Reuters had expected February exports to fall by 12.5 percent, with imports seen down 10.0 percent.

China posted a trade surplus of \$32.59 billion for the month, down from \$63.29 billion in January, the General Administration of Customs said on Tuesday.

After missing trade goals repeatedly in recent years, China's leaders did not give an estimate for trade growth in 2016 when they set out key economic targets in parliament on Saturday, reflecting deep uncertainty about global demand.

Commerce Minister Gao Hucheng said last month that he was confident that China's trade conditions would stabilize and improve in 2016, though most analysts see no improvement in sight.

"The sharp drop in imports also shatters the hope that China is rolling out a stimulus package that would boost the demand for commodities," said Zhou Hao, senior emerging markets economist at Commerzbank in Singapore.

"The recent rally in bulk commodities, led by iron ore, might be only short-lived."

Spot iron ore prices rocketed nearly 20 percent to the highest in more than eight months on Monday, buoyed by expectations that Chinese steel mills are planning an output boost ahead of

an expected crackdown on air pollution.

China's iron ore imports rose 6.4 percent in Jan-Feb, though anti-dumping measures are squeezing steelmakers who are trying to keep mills running by increasing sales overseas.

Goldman Sachs, however, said the iron ore rally would not last in the absence of a significant improvement in Chinese domestic steel demand, sticking to its bearish take on one of this year's biggest commodity comebacks.

China's leaders set an economic growth target of 6.5 percent to 7 percent for 2016 as they opened the annual session of parliament last week, compared with 6.9 percent last year, the country's slowest expansion in a quarter of a century.

As part of efforts to stimulate activity, policymakers have proposed raising the 2016 fiscal deficit to 3 percent of gross domestic product, from 2015's budgeted 2.3 percent.

Economists also expect further reductions this year in interest rates and the amount of money that banks must hold in reserve, extending a year-long stimulus blitz. In late February, the central bank cut bank reserve ratio requirements, releasing an estimated \$100 billion in cash for lending.

"Overall, today's trade data, together with high-frequency data and leading indicators, suggest that growth momentum weakened further in January-February," economists from Japanese bank Nomura said in a research note.

"We maintain our forecast of real GDP growth slowing to 5.8 percent in 2016 from 6.9 percent in 2015."



Winners of the Future Agri Entrepreneur Contest 2015 pose at the event's grand finale at the ACI Centre in Dhaka on Sunday. Shamsul Alam, member of the General Economic Division of the Planning Commission; Md Hamidur Rahman, director general of Department of Agricultural Extension, and Paul Fox, Bangladesh representative of International Rice Research Institute, were also present.



KM Touhiduzzaman, director of Dhaka Ice Cream Ltd, owner of Polar brand ice cream, and Shah Masud Imam, chief operating officer, pose at the unveiling of the company's new logo at a programme on Sunday.



Darpan Vashishtha, country manager of PepsiCo, and Khurshid Irfan Chowdhury, deputy managing director of Transcom Beverages, pose at the launch of Pepsi's new promotional campaign on Saturday. Customers buying 1-2 litre bottles of 7Up and Pepsi can text the code under the bottle cap to win a range of items, including an LED TV, mobile phone or talktime of Tk 20.

Ambani's \$20b bet on TV, telecoms may rekindle wealthy brothers' rivalry

REUTERS, Mumbai

India's richest man, Mukesh Ambani, is muscling into the cable TV sector as part of a media and telecoms offensive that pits him against his once-estranged younger brother and threatens to shake up both industries.

Ambani controls Reliance Industries, an oil and gas behemoth that is India's most profitable conglomerate. He is also now targeting consumers, taking steps most recently into telecoms, where he has spent at least \$18 billion on 4G telecoms brand RJio, due to launch this year.

Now, he plans to spend around \$2 billion over three years to capture TV sets, two people with direct knowledge of the matter said, as he eyes an opportunity to use his financial clout in what is a highly fragmented sector.

Reliance Industries declined to comment on its plans.

Home entertainment is wildly popular in India, but it's a high-volume, low-margin business where many smaller local operators control the so-called "last mile" - the connection from fibre optic cable in the street into the living room.

Ambani's television unit has been

aggressively wrapping up deals with hundreds of small players in a street-by-street effort to conquer that final hurdle in its cable TV drive, people familiar with the matter said.

It could also snap up rival operators as part of that push, those sources and analysts said, driving tie-ups in a densely populated sector that includes Hathway Cable, Den Networks and Siti Cable.

One Reliance official, who didn't want to be named because the targets are not public, said a mid-year goal of 1 million subscribers would rise to 5 million homes in the medium-term. Within three years, the aim is 20 million.

Today, only 20 million homes in India have a broadband or another Internet connection - indicating huge potential in a country with a population of some 1.3 billion. There are just 170,000 subscribers for wireless Internet through optical fibre.

"Once the company manages to crack the last mile... it will be a formidable player," said Rajev Gavi, Managing Director of Den Satellite Network, a leading cable operator.

Reliance executives say it will offer a bundled package with hundreds of

channels and video-on-demand in high definition, along with broadband Internet, a landline phone and home surveillance. It will also offer Jio Play, its version of the Netflix movie and TV series streaming service.

Ambani's targets dwarf the largest current player in either cable or satellite TV. Until 2010, the sectors were, like telecoms, the preserve of Anil Ambani's Reliance Communications, known as RCom - though he has dominated neither and racked up debts of more than \$5 billion chasing growth.

The two brothers fell out more than a decade ago after the death of their industrialist father, eventually splitting the family empire under a truce brokered by their mother. Mukesh took the oil and gas interests and Anil took control of RCom, previously run by Mukesh.

In 2010, they reconciled and scrapped a non-compete clause.

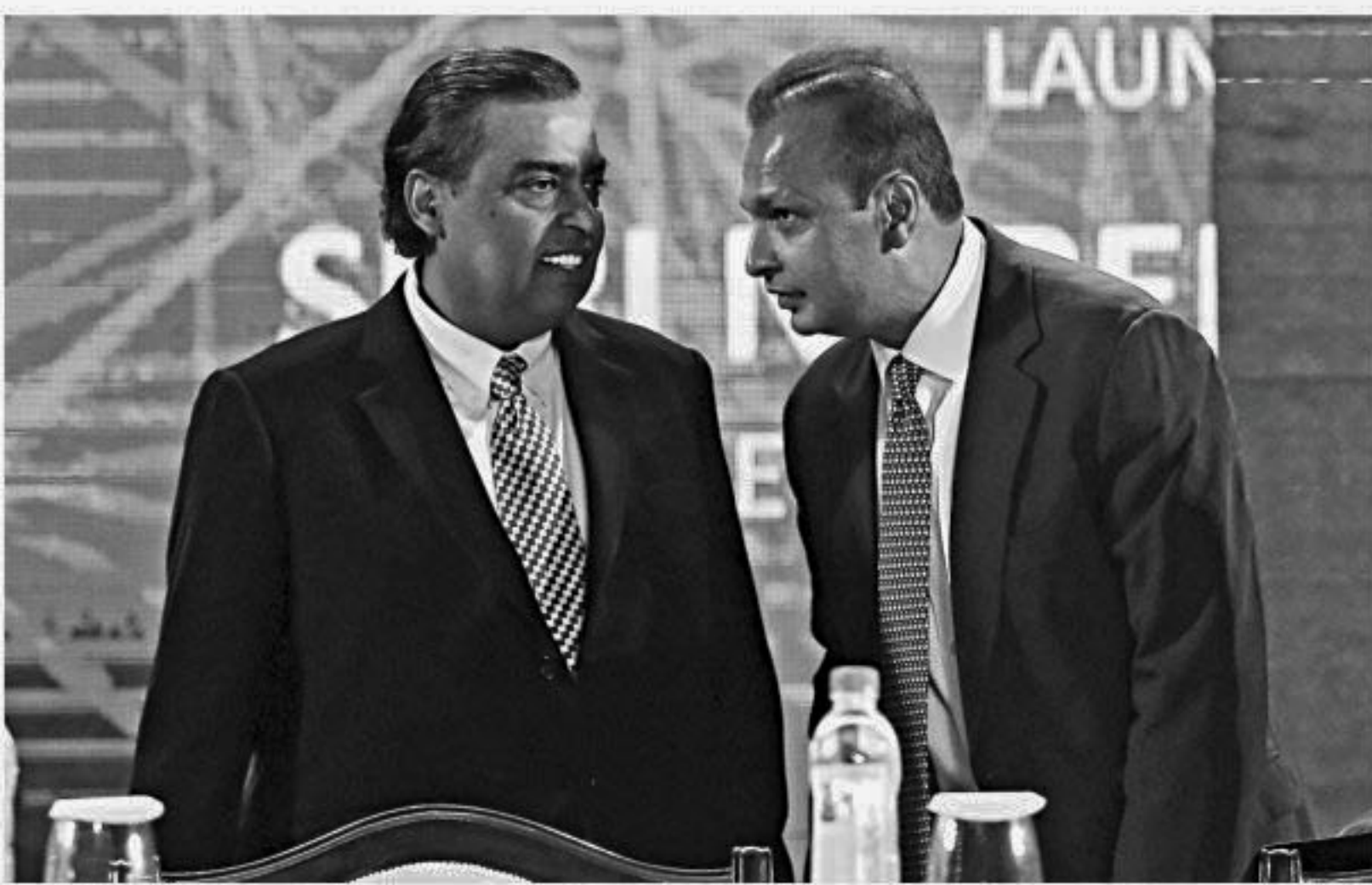
Within weeks, Mukesh snapped up the only company to have won a national licence in India's broadband wireless spectrum auction, now called RJio and set to launch by this summer.

Analysts say the RJio threat prompted RCom to buy Russian conglomerate Sistema's mobile business - the first big Indian telecoms deal in seven years - and it is in talks with Aircel to create the country's second-largest mobile operator.

RCom declined to comment. The two have, though, cooperated in some areas.

RCom has a 140,000 km, pan-India fibre optic cable network which RJio will use under a 2014 deal, alongside its own 250,000 km network. A Reliance push into TV will also use RCom's network of towers and cables. In January, the two companies signed a deal to share RCom's 800 MHz spectrum for its 4G push.

That could provide something of a cushion, but is unlikely to ease the pressure. As Mukesh's telecom and cable projects take hold, analysts and industry executives say Reliance Industries' clout and the scale of its effort will pressure smaller rivals, including RCom.



Anil Ambani, right, chairman of the Reliance Anil Dhirubhai Ambani Group, talks to his brother Mukesh Ambani, chairman of Reliance Industries Ltd, during the launch of "Digital India Week in New Delhi, India on July 1, 2015.

Bangladesh Agricultural Development Corporation	
Krishi Bhavan, 49-51, Dilkusha C/A, Dhaka-1000 Movement Section, Fertilizer Management Division www.badc.gov.bd	
1	Ministry/Division : Ministry of Agriculture.
2	Agency : Bangladesh Agricultural Development Corporation (BADC).
3	Procuring entity name : General Manager (Fertilizer Management).
4	Procuring entity district : Dhaka.
5	Invitation for tender : Appointment of Receiver's & Carrying Agent including Clearing & Forwarding (C&F), Survey, Stevedoring, Lightering, Bag supply, Bagging, Weighment, Stitching & Transportation of bulk MOP fertilizer from outer anchorage of Chittagong and Mongla Port.
6	Invitation Ref. No. : 12.241.001.00.00.018.2016-1245
7	Date : 06/03/2016
8	Procuring method : Open Tender Method (one stage two envelope).
9	Budget and source of funds : GoB Fund.
10	Project/programme name : Fertilizer Procurement and Distribution Programme.
11	Tender last selling date : 04/04/2016
12	Tender receiving date and time : Date: 05/04/2016 Time: 12:00 noon.
13	Tender closing date and time : Date: 05/04/2016 Time: 12:01pm.
14	Tender opening date and time : Date: 05/04/2016 Time: 02:30pm.
15	Name & address of office(s) : Address(s)
	i) Selling tender document : a) Cash Officer, BADC, Krishi Bhavan, 49-51, Dilkusha C/A, Dhaka. b) Joint Director (Fertilizer) Office, BADC Bhavan, 1/B, Agrabad C/A, Chittagong. c) Joint Director (Fertilizer) Office, BADC, Boyra, Khulna.
	ii) Receiving tender document : a) General Manager (Fertilizer Management), BADC, Krishi Bhavan (7th Floor), 49-51, Dilkusha C/A, Dhaka. b) Deputy Commissioner Office, 16, Johnson Road, Dhaka. c) Deputy Police Commissioner Office, Tejgaon, 22/5, Khilji Road, Mohammadpur, Dhaka.
	iii) Opening tender document : General Manager (Fertilizer Management), BADC, Krishi Bhavan (7th floor), 49-51, Dilkusha C/A, Dhaka.
16	Place/date/time of pre-tender meeting : Member Director (Fertilizer Management), BADC, Krishi Bhavan (7th floor), 49-51, Dilkusha C/A, Dhaka. Date: 21/03/2016 Time: 03:00pm.
17	Eligibility of tenderer : a) Up-to-date C&F, Shipping & Stevedoring licenses both in Chittagong and Mongla Port. If not, has to submit agreement with C&F, Shipping & Stevedoring license holder of both in Chittagong and Mongla Port. b) A certificate from government, semi government & autonomous bodies, private sector or any other entities showing experience of carrying any goods (Fertilizer, rice, pulse, wheat, sugar, salt etc) of minimum 50,000 M. Tons bagged/bulk cargo for last 03 (three) years including C&F, survey, stevedoring, lightering, bag supply, bagging, weighment, stitching and transportation from outer anchorage of Chittagong Port/Harbaria Mongla Port to godowns of different destinations. c) Tenderer has to submit document showing Tk. 5,00,00,000.00 (five crore) liquid asset/credit facility/annual turnover from any schedule bank (except Pubali and Prime Bank Ltd.). It should be reflected in the submitted bank statement for the period from March 2015 to February 2016. d) Other terms and conditions are mentioned in the tender schedule.
18	Brief description of works : Appointment of Receiver's & Carrying Agent including Clearing & Forwarding (C&F), Survey, Stevedoring, Lightering, Bag supply, Bagging, Weighment, Stitching & Transportation of 3,00,000.00 MT bulk MOP fertilizer (40%:60% basis) imported from Russia under G-2-G contract (The volume of woks may be increased or decreased as desired by BADC) during the financial year 2016-17 & 2017-18 from outer anchorage of Chittagong and Mongla Port to godowns at different destinations.
19	Brief description of related services : Mentioned in the tender schedule.
20	Tender document price : Tk 10,000.00 (ten thousand only) (non-refundable).
21	Tender security : Tk 90,00,000.00 (ninety lac only).
22	Name of official inviting tender : Shimul Bikash Das.
23	Designation of official inviting tender : General Manager (Fertilizer Management).
24	Address of official inviting tender : General Manager (Fertilizer Management), BADC, Krishi Bhavan (7th floor), 49-51, Dilkusha C/A, Dhaka.
25	Contact details of official inviting tender : (02)9554016
26	The procuring entity reserves the right to accept or reject all tenders

Shimul Bikash Das
General Manager (Fertilizer Management)
BADC, Dhaka-1000
e-mail: gmfertilizer@badc.gov.bd

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