



Shadab Ahmed Khan, managing director of Coca-Cola Bangladesh, and Ziauddin Adil, managing director of Top of Mind, attend the signing of a partnership deal at a programme. Top of Mind will be the agency of record for Coca-Cola Bangladesh.

# Marks and Spencer says to shut 100 stores in overhaul

AFP, London  
British retailer Marks and Spencer said Tuesday it will shut more than 100 stores, among them many foreign shops including its Champs Elysees branch in Paris, in order to cut costs after posting a first-half loss.  
M&S, regarded as a barometer of UK consumer demand, said it would close around 60 food and home stores in Britain over the next five years.  
The company also plans to shutter 53 of its international branches -- signalling its exit from its loss-making owned stores in ten nations and placing 2,100 jobs at risk.  
The group has begun consultations over the proposals with the staff, which include 517 workers in France, but no time frame was given for the international branch closures.  
"We have now completed a forensic review of our estate both in the UK and in our international markets," said Chief Executive Steve Rowe in a results statement.  
"These are tough decisions, but vital to building a future M&S that is simpler, more relevant, multi-channel and focused on delivering sustainable returns."  
As part of the overhaul, M&S will slash the number of directly owned stores in order to focus on joint ventures and franchise partnerships.  
The group, which had re-entered the French market back in 2011, revealed it will

axe seven loss-making stores in France -- including its flagship store on Paris' famed Champs-Elysees shopping street.  
The company will however keep its 19 franchised food stores in Belgium, China, and closing all wholly-owned branches in France.  
The British chain had 18 French stores before pulling out in 2001, only to return a decade later.  
M&S added Tuesday that it will also shutter its owned stores in Belgium, China, Estonia, Hungary, Lithuania, the Netherlands, Poland, Romania and Slovakia.  
The group's performance in Britain was hit meanwhile by sliding sales of clothing and home goods.  
M&S posted a loss after taxation of £58 million (\$72 million, 65 million euros) for the first half of its financial year, or 26 weeks to October 1. That compared with a net profit of £140.6 million a year earlier.  
Underlying pre-tax profits sank 18.6 percent to £231.3 million.  
"Over the next five years we will transform our UK estate with circa 60 fewer clothing and home stores, whilst continuing to increase the number of our Simply Food stores," added Rowe.  
"Internationally, we propose to cease trading in ten loss making owned markets, but intend to continue to develop our presence through our strong franchise partners."

# China exports drop for 7th straight month in October

AFP, Beijing  
Chinese exports sank for a seventh consecutive month in October, data showed Tuesday, as weak global demand dealt a blow to the world's number two economy following recent signs of stability.  
The result, which missed forecasts, comes as the country's

export-oriented companies see their margins squeezed by rising labour costs and increasing competition from southeastern Asian countries, despite a falling yuan currency.  
Overseas shipments fell 7.3 percent year-on-year, while imports also dropped 1.4 percent, with both coming in below expectations

in a survey of economists by BloombergNews.  
China is the world's biggest trader in goods and its performance affects partners from Australia to Zambia, which have been battered as its expansion has slowed to levels not seen in a quarter of a century.  
With exports totalling \$178.2 billion and imports \$129.1 billion the trade surplus dropped to \$49.1 billion in October.  
Customs earlier gave the figure in yuan terms, showing a 3.2 percent drop in exports and a 3.2 percent increase in imports on-year.  
Analyst Julian Evans-Pritchard of Capital Economics said the outlook appeared challenging with "global and domestic growth unlikely to accelerate much further."  
"The current pace of global growth is likely to be as good as it gets for the foreseeable future."  
Though the yuan currency's value has slid to a series of six-year lows against the greenback in recent weeks, making Chinese goods cheaper for trade partners, it has not been enough to lift exports into positive territory.  
The yuan weakened further

Tuesday after the People's Bank of China said the country's foreign exchange reserves dropped nearly \$46 billion in October, their second-largest decline this year as capital outflows eat into the world's largest stockpile.  
While Tuesday's trade figures disappointed, analysts with ANZ said they suggested that external demand had "not worsened significantly" despite earlier data on factory activity that pointed to a larger decline.  
Beijing is seeking to transition the economy away from being the world's factory floor for cheap goods to supplying the country's growing consumer needs.  
"Trade's contribution to China's economy is now diminishing as the economy increasingly depends on domestic demand," Zhu Qibing, chief macro economist analyst at BOCI International in Beijing told Bloomberg.  
Authorities have set a growth target of 6.5 to 7 percent for the year, which they are on track to meet thanks to loose credit, a red-hot real-estate sector, and fiscal stimulus spending on infrastructure.



A textile exhibitor shows a piece of children's clothing to buyers at the China Import and Export Fair in Guangzhou, China on November 1.



AKM Shahjahan Kamal, lawmaker from Lakshimpur-3, and Syed Waseque Md Ali, managing director of First Security Islami Bank, open the Lakshimpur branch of the bank yesterday.

# ArcelorMittal steels investors for brittle profits

AFP, Paris  
Global steel giant ArcelorMittal said Tuesday it earned a net profit of \$700 million (633 million euros) last quarter, but warned low prices in the United States and rising input costs would squeeze future earnings.  
Despite intense competition from Chinese competitors, a modest recovery of prices had helped the company bounce strongly back into profitability in the second quarter with \$1.1 billion in net earnings.  
"Our third quarter results reflect the progress the company is making to improve the underlying performance of the business, as well as improved market conditions since the start of the year," chief executive Lakshmi Mittal said in a statement.  
Seasonally lower shipments and exceptional items in the second quarter

meant sales dipped slightly in the third quarter to \$14.5 billion.  
However, operating profits increased from the previous quarter by 7 percent to \$1.9 billion, although that was slightly below the consensus of \$1.95 billion expected by analysts surveyed by the Bloomberg financial news agency.  
Over a year, operating profits as measured by earnings before interest, tax, depreciation and amortisation charges climbed by just over 40 percent.  
But the company expects weaker profits to come.  
"Looking ahead, while real demand remains stable, we will be impacted by the unexpected significant increase in the price of coal," said Mittal.  
"While expectations are for steel prices to align with the increased costs, in the interim the higher coal price will impact steel spreads and fourth quarter performance," he added.

# Turkey industry output dives, fuelling fears on growth

AFP, Istanbul  
Turkey's industrial output nosedived in September, the country's statistics office said, fuelling fears that growth is contracting in the second half of the year in the wake of the failed July 15 coup.  
Industrial production adjusted for working days fell 3.1 percent in September 2016 from September last year, Turkstat said in its latest release.  
Adjusted for working days and seasonal effects, it fell 3.8 percent from August and 4.1 percent from September last year, it added.  
The robustness of the Turkish economy despite the numerous crises besetting the region has always been a key pillar of President Recep Tayyip Erdogan's popularity.  
But with the coup bid rattling investors and terror attacks torpedoing tourism this year, the government has already snipped its 2016 full year growth forecast to 3.2 percent.  
"It is clear that 15 July failed coup attempt and its aftermath had a serious impact on production," said Ozgur Altug, chief economist at BGC Partners in Istanbul.



Md Sayedul Hasan, deputy managing director of Dutch-Bangla Bank, opens the bank's Mohammadpur branch on Asad Avenue in Dhaka yesterday.

**বাংলাদেশ ইনসুলেটর এন্ড স্যানিটারীওয়্যার ফ্যাক্টরী লিঃ**  
বরুল নগর, মিরপুর, ঢাকা-১২১৬  
(বিসিআইসির একটি প্রতিষ্ঠান)

"বিসিআইএসএফ এর স্যানিটারী পণ্য গুণে মানে অনন্য"  
"বিসিআইএসএফ এর পণ্য কিনে হউন ধন্য"

**ডিলার নিয়োগ সংক্রান্ত বিজ্ঞপ্তি**  
বিসিআইসির পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

ব্যবস্থাপনা পরিচালক, বাংলাদেশ ইনসুলেটর এন্ড স্যানিটারীওয়্যার ফ্যাক্টরী লিঃ, বরুল নগর, মিরপুর, ঢাকা-১২১৬ কর্তৃক কারখানায় উৎপাদিত স্যানিটারী সামগ্রী বিক্রয়, বিপণন ও বাজারজাত করণের লক্ষ্যে বাংলাদেশের সকল বিভাগ, জেলা ও উপজেলা সমূহে ডিলার নিয়োগ দেয়া হবে। এ প্রেক্ষিতে আগ্রহী ব্যক্তি/ব্যবসায়ীগণের নিকট থেকে নির্ধারিত ফরমে আবেদনপত্র আহ্বান করা যাচ্ছে।  
কারখানার নির্ধারিত শর্তসম্বলিত "ফরম" (১) বাণিজ্যিক বিভাগ, বিসিআইএসএফ, বরুল নগর, মিরপুর, ঢাকা-১২১৬ (২) বিসিআইসি প্রধান কার্যালয়ের হিসাব বিভাগের ক্যাশ কাউন্টার, ৭ম তলা, বিসিআইসি ভবন, ৩০-৩১, দিলকুশা বা/এ, ঢাকা এবং (৩) বিসিআইসি শাখা অফিস, ৬, আযাবাদ, চট্টগ্রাম থেকে সকল কার্যদিবসে অফিস চলাকালীন সময়ে বিনামূল্যে সংগ্রহ করা যাবে। এছাড়াও বিসিআইসির ওয়েবসাইট নং www.bcic.gov.bd থেকে ডাউনলোড করা যাবে।  
সংশ্লিষ্ট "ফরম" যথাযথভাবে পূরণপূর্বক আগামী ৩১/১২/২০১৬ইং তারিখের মধ্যে মহাব্যবস্থাপক (বাণিজ্যিক), বিসিআইএসএফ লিঃ, বরুল নগর, মিরপুর, ঢাকা-১২১৬ এর দপ্তরে পৌছাতে হবে।

মোঃ সাইফুলজামান  
ব্যবস্থাপক (বিপণন)  
টেলি. নং ৯০৩২৪৪২  
E-mail: bisf.bcic@gmail.com  
BCIC-177-1/11/16  
জিডি-২২৬১

# September stumbles show Brexit risks for Germany: analysts

AFP, Frankfurt  
German industrial production and exports both fell in September, official data showed Tuesday, with analysts predicting Britain's exit from the European Union could inflict further pain.  
Industrial production dipped by 1.8 percent corrected for price, seasonal and calendar effects in September compared with the previous month, the federal statistics office Destatis said.  
That was a much steeper slide than predicted by analysts surveyed by Factset who had expected a 0.4-percent drop.  
The statistics office also revised up the level of month-on-month growth in August, from a 2.5 preliminary reading to 3.0 percent.  
Meanwhile, a 0.7 percent fall in exports compared with August, adjusted for seasonal and calendar effects, cut Germany's trade surplus as it outpaced falling imports.  
A statement from the economy ministry in Berlin greeted a "slightly positive picture" of 0.3 percent quarter-on-quarter growth in industrial production over the three months from July to September.

Fewer public holidays in the fourth quarter and a slight pick-up in industrial orders and other economic indicators such as business confidence could point to faster growth in the months ahead, the ministry statement read.  
"The falls in September should be seen clearly in the light of the strong growth in August," analyst Stefan Kipar of BayernLB bank agreed.  
"Economic activity is unlikely to lose momentum at the end of the year," he went on, although "a few clouds are darkening the horizon with the British Brexit trigger in the new year."  
British Prime Minister Theresa May has vowed to launch the UK's two-year negotiation to quit the European Union by the end of March.  
The outcome of the island nation's in-out referendum in June has already hit German exporters by weakening the British pound, analyst Carsten Brzeski of ING Diba bank said.  
"Brexit uncertainty, a mature business cycle and political and economic uncertainty in many important trading partners" would prevent a clear growth trend emerging in German industry in the near future, he argued.

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of the Upazila Engineer  
Baliakandi, Rajbari  
Phone No: 06422-56023, E-mail: No: ue.baliakandi@lged.gov.bd  
Reference: LGED/UE/BALI/2016/888 Date: 07.11.2016

**e-Tender Notice: 01/2016-17**  
e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement entity as below

Sl No.	Tender ID No.	Package No.	Name of works	Tender documents	
				Last selling date and time	Closing date and time
01	71869	e-Tender/PEDP-III/RJB/BAL/2016-17/W2.6303	Construction of Additional Class Room of Baharpur Primary School Vertical & Horizontal Extension	29-11-2016 5:00pm	30-11-2016 1:00pm
02	71870	e-Tender/PEDP-III/RJB/BAL/2016-17/W2.6304	Construction of Additional Class Room of Narua Primary School Vertical & Horizontal Extension	29-11-2016 5:00pm	30-11-2016 1:00pm
03	69307	e-Tender/PEDP-III/RJB/BAL/2016-17/W3.0943	Major Maintenance of (1) Char Daxinbari, (2) Alonkarpur, (3) Jamalpur Primary School	29-11-2016 5:00pm	30-11-2016 1:00pm

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 is required. The fees for downloading the e-Tender document from the National e-GP System Portal have to be deposited online through any registered bank branch up as described above Column 5 for e-GP. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

**Topon Kumar Saha**  
Upazila Engineer  
Baliakandi, Rajbari  
E-mail No: ue.baliakandi@lged.gov.bd  
GD-2260