

Oil surges to the highest since mid-2015

REUTERS, London

Oil prices surged to their highest since mid 2015 and US Treasury yields hit a more than two-year peak on Monday after the world's top crude producers agreed to cut output.

Coming at the start of a week when the United States is expected to raise interest rates for the only the second time since the global financial crisis, the weekend agreement between Organisation of Petroleum Exporting Countries and key non-Opec states set the markets alive.

Brent oil futures soared more than 5 percent to top \$57 a barrel for the first time since July 2015 and US crude leapt above \$54 a barrel to send global inflation gauges spiking as well.

There was particular surprise as Saudi Arabia, the world's number one producer, said it may cut its output even more than it had first suggested at an Opec meeting just over a week ago.

"The original Opec deal pointed to a fairly lumpy 3 percent cut (in production), so this suggests there is a bit more upside for oil prices," said Neil Williams, chief economist at fund manager Hermes.

On the rise in bond yields, which tend to set global borrowing costs, he added: "The Fed hike is mostly baked in so when we do get it, it will be more about the statement."

European oil companies jumped

more than 2 percent on the oil surge and helped the pan-regional STOXX50 index add 0.2 percent, having just had its best week in exactly five years.

Bond markets in contrast were under heavy pressure. Euro zone government bond yields opened sharply higher with German Bunds up 5 basis points at 0.40 percent as U.S. yields topped 2.5 percent for the first time since October 2014.

"We have seen Opec and non-Opec producers agreeing, which is boosting deflation expectations around the world," said Chris Weston, an institutional dealer with IG Markets.

In another sign of the deflation trade, breakeven rates -- the gap between yields of five-year U.S. debt and a matching tenor in inflation-protected securities -- were at two-month highs.

Focus was also on the currency markets as the dollar rose to its highest since February against the Japanese yen, before what is almost certain to be the first rate hike of the year from the US Federal Reserve on Wednesday.

Japan's yen also tends to suffer when oil prices rise, since the country is a major importer.

The Norwegian crown, Canadian dollar and Russia rouble were the big gainers from the oil deal. The rouble rose almost 2 percent against both the

dollar and euro.

Overnight in Asia, MSCI's broadest index of Asia-Pacific shares outside Japan dropped 0.5 percent after posting its biggest weekly rise in nearly three months last week.

China stocks suffered their biggest fall in six months as blue chips were knocked by fresh regulatory curbs to rein in insurers' aggressive stock investments and rising bond yields prompted profit-taking in equities.

The blue-chip CSI300 index fell 2.4 percent, to 3,409.18 points, while the Shanghai Composite Index lost 2.5 percent to 3,152.97 points.

China's insurance regulator, which recently warned it would curb "barbaric" acquisitions by insurers, said late on Friday it had suspended the insurance arm of China's Evergrande Group from conducting stock market investment.

Emerging markets are already bracing for a difficult run if U.S. rate hikes push up the dollar and global bond yields.

Turkey's lira has borne the brunt of much of the pressure in recent weeks, and it took another 1 percent hit alongside Turkish bonds after data showed the country's economy suffering its first contraction since 2009.

Gold, meanwhile, which had a bumper first half of 2016, hit its lowest level since early February at \$1,152 an ounce.



Mohammed Jahangir Alam, chairman of MI Cement Factory Ltd, presides over the 22nd annual general meeting of the company on the factory premises in Munshiganj on Sunday. Md Khabiruddin Mollah, managing director, and directors were also present at the AGM that approved 20 percent cash dividends.

The dealers' conference 2016 for Nature Fresh, a brand of AM Bran Oil Company Ltd, took place at a restaurant in the capital on Saturday. ASM Mohiuddin Monem, deputy managing director of Abdul Monem Ltd and director of AM Bran Oil Company; Prasert Setwipatanachai, director of AM Bran Oil Company; and Golam Faruque, head of operations of the company, were present.

AM BRAN OIL



Philips to sell Lumileds majority share for \$1.5b

AFP, The Hague

Dutch electronics giant Philips announced Monday the sale of a majority share in its Lumileds LED lighting business for \$1.5 billion, after cancelling the spinoff earlier this year over US regulatory concerns.

"Royal Philips today announced that it has signed an agreement to sell an 80.1-percent interest in Lumileds to certain funds managed by affiliates of (US-based) Apollo Global Management," the Amsterdam-based company said in a statement.

Philips said it expected the deal to net the firm approximately \$1.5 billion (1.41 billion euros) in cash as well as equity, adding Lumileds is valued at around \$2.0 billion.

The new move comes after Philips dropped a planned \$2.8-billion sale to Beijing-based GO Scale in January when neither company could convince the US Committee on Foreign Investment (CFIUS) to clear the deal.

"With this transaction, we will be completing an important phase of the transformation of our portfolio and I am satisfied that in the Apollo man-

aged funds we have found the right owner for Lumileds," said Philips chief executive Frans van Houten.

Describing the loss of the earlier GO Scale deal as a "setback", Van Houten told reporters: "We are confident that this time we will succeed."

But Van Houten admitted that "given the backdrop of the CFIUS outcome we had to look for a buyer in a considerably smaller landscape of potential buyers."

"Therefore the premium of the previous process could not be replicated this time," he told reporters.

Barclays sells off French retail division

AFP, London

British bank Barclays on Monday announced the sale of its French retail division in a move which marks its exit from continental European retail banking.

Barclays said in a statement that has signed an agreement to sell the unit to private equity firm AnaCap

Financial Partners for an undisclosed amount, having already revealed in April that the two groups were in exclusive talks.

The French division comprises a network of 74 retail branches, a life insurance business, wealth and investment management, and brokerage operations.

"This is another positive step in

reducing our non-core unit, creating a more focused, simpler Barclays, and thereby releasing the strong performance of our core business," said chief executive Jes Staley. The lender will however continue to operate its corporate and investment banking businesses in France.

AnaCap specialises in the European financial services sector.



Ali Reza Iftekhhar, managing director of Eastern Bank, and William H Derrenger, vice chancellor of Canadian University of Bangladesh, sign a memorandum of understanding on Sunday. The aim of the MoU is to provide students of the university educational training and create internship opportunities at EBL. Zunaid Ahmed Palak, state minister for ICT, Chowdhury Nafeez Sarfat, founder and chairman of the university, and James Gomez, pro-vice chancellor, were also present.

EBL



Sukumar Ranjan Ghosh, lawmaker of Munshiganj-1, inaugurates the 124th branch of Social Islami Bank Ltd in Sreenagar, Munshiganj. Md Shafiqur Rahman, managing director of the bank, was also present.

SIBL

Italy's BMPS bank to go with private sector-led rescue

AFP, Milan

Italy's troubled Monte dei Paschi di Siena (BMPS) bank on Sunday announced it would go ahead with plans to seek a private sector-led rescue, narrowly avoiding the need to seek a government bailout.

The world's oldest bank's woes have raised concerns over the eurozone's third-largest economy, particularly in the aftermath of prime minister Matteo Renzi's resignation after a crushing referendum defeat.

The bank's prospects appeared somewhat less alarming Sunday however, after Italian President Sergio Mattarella asked Renzi's ally

Paolo Gentiloni to form a new government.

BMPS's stock tumbled Friday over reports that the European Central Bank had denied it more time to raise the cash it needed to avoid being wound down, triggering speculation it would be forced to seek a government bailout.

The bank -- seen as the weak link in Italy's economy -- had asked to be given until January 20 to avoid collapse.

The request was reportedly refused, with the ECB's board believed to have ruled that two weeks of extra time would be of little use in turning around the historic bank.

In a statement published late Sunday after a board meeting in Milan, BMPS said it had "decided to go ahead" with plans to seek a market-led rescue by December 31.

The bank had initially announced its plan to seek a private sector-led rescue in July.

The bank, whose stock has fallen more than 80 percent this year, plans the sale of 27.6 billion euros (\$29 billion) in non-performing loans. It also aims for a capital injection of up to five billion euros.

BMPS has already collected more than a billion euros by converting bonds into shares -- but it still has four billion more to go before it is in the clear.

According to reports in the Italian press, up to two billion euros could be raised by allowing private investors to convert bonds into shares.

Though it remains unclear whether the bank's plan will actually work, BMPS appeared Sunday to have avoided the worst-case scenario.

Italian media reports say the Qatar Investment Authority -- the Gulf nation's state-owned holding company -- may be willing to contribute another billion euros.

"Qatar is ready and willing to contribute the sum that was mentioned," a source close to the BMPS board reportedly said.



Nur Mohammed, chairman of Jamuna Bank Foundation, inaugurates the 109th branch of the bank in Gopalganj on Sunday. Managing Director and CEO of the bank Shafiqul Alam was also present.

JAMUNA BANK



Islami Bank Bangladesh Ltd won Bank of the Year Award 2016 conferred by the Banker and Financial Times, London. Mohammad Abdul Mannan, managing director of the bank, received the award from Brian Caplen, editor of the Banker, on December 7 at Hilton London Bankside.

ISLAMI BANK BANGLADESH

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
নির্বাহী প্রকৌশলীর কার্যালয়
চট্টগ্রাম গণপুত্র বিভাগ-৪
সরকারি কার্য ভবন-১, আত্মাবাদ, চট্টগ্রাম
ফোনঃ ০৩১-৭২৬১৬১, ফ্যাক্সঃ ০৩১-৭২০৩২৯
তারিখঃ ১১/১২/১৬

দরপত্র বিজ্ঞপ্তি
দরপত্র নং-১৫/২০১৬-২০১৭

২০১৬-২০১৭ অর্থ বছরের বার্ষিক অনুমোদিত ত্রয়ো বার্ষিক পরিকল্পনার আলোকে চট্টগ্রাম গণপুত্র বিভাগ-৪, চট্টগ্রাম এর আওতাধীন "উপ-বিভাগীয় প্রকৌশলী, চট্টগ্রাম গণপুত্র উপ-বিভাগ-৮ এবং উপ-বিভাগীয় প্রকৌশলী, চট্টগ্রাম গণপুত্র উপ-বিভাগ-৯ এর জন্য সম্পূর্ণ অস্থায়ী ভিত্তিতে গাজীচালক সরকারীকরণ কার্য" শিপিআর/২০০৮ এবং দরপত্রে বর্ণিত শর্তাধীনে গণপুত্র অধিদপ্তরের সকল শ্রেণীর নিয়মিত টিকাদারদের নিকট হইতে সীলমোহরকৃত খামে দরপত্র আহ্বান করা যাইতেছে।

১) অগ্রাধী টিকাদার/টিকাদারী প্রতিষ্ঠান অন্য ১১/১২/২০১৬খ্রিঃ হইতে ২৬/১২/২০১৬খ্রিঃ তারিখ পর্যন্ত অফিস চলাকালীন সময়ে প্রতিটি কাজের জন্য নির্ধারিত মূল্যে (অফারতথ্যগণ) ক) নিম্নাধিকারকারীর কার্যালয় খ) নির্বাহী প্রকৌশলী, চট্টগ্রাম গণপুত্র বিভাগ-৩, চট্টগ্রাম এর কার্যালয় গ) নির্বাহী প্রকৌশলী, চট্টগ্রাম গণপুত্র বিভাগ-১, ২, চট্টগ্রাম, বান্দরবান, রাঙ্গামাটি, খাগড়াছড়ি, ফেনী, নোয়াখালী, লক্ষ্মীপুর, চাঁদপুর, বি-বাড়িয়া, কুমিল্লা, ঢাকা গণপুত্র বিভাগ-১, ঢাকা, রাজশাহী গণপুত্র বিভাগ-১, রাজশাহী, সিলেট গণপুত্র বিভাগ, সিলেট, খুলনা গণপুত্র বিভাগ-১, খুলনা, বরিশাল গণপুত্র বিভাগ, বরিশাল, রংপুর গণপুত্র বিভাগ, রংপুর এর কার্যালয়সমূহে।

২) আগামী ২৭/১২/২০১৬খ্রিঃ তারিখ বেলা ১২.০০ ঘটিকা পর্যন্ত নিম্নাধিকারকারীর কার্যালয়ে, পুলিশ কমিশনার, লালদিঘির পাড়, চট্টগ্রাম, বিভাগীয় কমিশনার, চট্টগ্রামের রক্ষিত দরপত্র বাস্তবে দরপত্র গ্রহণ করা হইবে এবং এদিন দুপুর ১.৩০ ঘটিকায় নিম্নাধিকারকারীর দপ্তরে দরপত্রদাতা অথবা তাহার মনোনীত প্রতিনিধি (যদি উপস্থিত থাকেন) এর উপস্থিতিতে প্রাপ্ত দরপত্রসমূহ খোলা হইবে।

৩) বিজ্ঞপ্তিতে প্রকাশিত বর্ণিত কাজগুলোর নাম ও বিস্তারিত তথ্য দরপত্র দাখিলের পূর্ব দিন পর্যন্ত যে কোন কর্মদিবসে অফিস চলাকালীন সময়ে নিম্নাধিকারকারীর অফিস এবং সংশ্লিষ্ট উপ-বিভাগীয় প্রকৌশলীর অফিস থেকে জানা যাইবে।

৪) দরপত্র সংক্রান্ত অন্যান্য শর্তাবলী দরপত্র সিডিউল/নোটিশ বোর্ড থেকে জানা যাইবে।

৫) কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।

আহমেদ আবদুল্লাহ নূর
নির্বাহী প্রকৌশলী (চ.দা.)
চট্টগ্রাম গণপুত্র বিভাগ-৪
আত্মাবাদ, চট্টগ্রাম
ফোনঃ ০৩১-৭২৬১৬১
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জিডি-২৫৩০