



MD Mehmood Husain, managing director of NRB Bank, and Mohammed Nasir Uddin Chowdhury, managing director of LankaBangla Finance, exchange the signed papers of a deal on the services of Bangladesh Electronic Funds Transfer Network, at the corporate head office of NRB Bank on February 7. NRB Bank will provide LankaBangla with the EMI collection service through the network.

Opec figures show over 90pc compliance with supply cut

REUTERS, Dubai/London
Opec has delivered more than 90 percent of pledged oil output curbs in January, according to figures the exporter group uses to monitor its supply, making a strong start to implementation of its first production cut in eight years.
The Organisation of the Petroleum Exporting Countries is cutting its crude output by about 1.2 million barrels per day (bpd) from Jan. 1 to prop up oil prices and reduce a supply glut. Russia and 10 other non-Opec countries agreed to cut half as much.
Supply from the 11 Opec members with production targets under the deal has fallen to 29.921 million bpd, according to the average assessments of the six secondary sources Opec uses to monitor its output and which were seen by Reuters.
This amounts to 92 percent compliance, according to an Opec calculation -- more than many analysts

expected.
"It is encouraging," an Opec source said of the compliance data so far. "That's the highest in Opec history," another Opec source said.
Oil rose on Friday, trading above \$56 a barrel, supported by a report from the International Energy Agency -- one of the six secondary sources Opec uses -- that put Opec compliance at a record initial rate of 90 percent.
The Opec figure of 92 percent comfortably exceeds the initial 60 percent achieved when Opec's previous deal was implemented in 2009 and adds to indications that adherence has been high.
However, the 11 non-Opec producers that joined the deal have not cut as much, delivering 40 percent of their promised curbs in January, two Opec sources said, citing Opec calculations based on data from the IEA.
Non-Opec's lower compliance figure to date is partly due to the phased implementation of the deal by

Russia, the largest non-Opec producer cooperating with the organisation.
Opec is scheduled to publish its first assessment of its January production based on the secondary sources in its monthly oil market report on Monday. The figures could be revised before they are published, Opec sources said.
The group uses two sets of figures to monitor its output -- figures provided by each country and by secondary sources that include industry media. This is a legacy of old disputes over how much countries were really pumping.
Opec's production cut agreed last year was from levels as assessed by the secondary sources.
The other five secondary sources used by Opec are oil-pricing agencies Platts and Argus, the US Energy Information Administration (EIA), consultancy Cambridge Energy Research Associates (CERA) and industry newsletter Petroleum Intelligence Weekly.



Oil workers weld a pipeline at an industrial complex in the state of Anzoategui, Venezuela. Opec is cutting its crude output by about 1.2 million barrels per day to prop up oil prices and reduce a supply glut.

REUTERS/FILE

Strike at world's top copper mine could last 2 months

AFP, Santiago
Striking workers at the world's top copper mine, BHP Billiton's Escondida in Chile, said Friday they were prepared to hold out for two months in their bid for higher salaries.
Workers went on strike Thursday at Escondida, causing jitters on world commodity markets.
The mine supplies five percent of global copper output -- some 927,000 metric tons (one million tons) a year -- and a long strike could cause shortages.
Some 2,500 workers are picketing in shifts at a protest camp set up outside the sprawling mine complex in Chile's Atacama desert, said the head of the miners' union, Patricio Tapia.
"Our spirits are high. We're (picketing) in two shifts and demonstrating that we're ready to hold out for two months," he told AFP.
"There are no discussions with the company" since government-mediated negotiations collapsed, he said. The workers say they have a war chest of \$389,000 to sustain the strike.
Their longest strike to date lasted 25 days, in 2006.

Reckitt finalises deal to buy Mead Johnson for \$16.6b

REUTERS
Reckitt Benckiser has agreed to buy US baby formula maker Mead Johnson Nutrition for \$16.6 billion, giving the British consumer goods company a new product line and expanding its presence in developing markets.
Reckitt, the maker of Lysol cleaners, Durex condoms and Mucinex cold medicine, said on Friday it will pay \$90 in cash for Mead Johnson shares, a 30 percent premium to their close on Wednesday last week, the day before Reckitt said it was in advanced talks with the maker of Enfamil baby formula. Including Mead Johnson's debt, the deal is worth \$17.9 billion and Reckitt Benckiser said it would finance the acquisition with debt underwritten by Bank of America Merrill Lynch, Deutsche Bank and HSBC.
Reckitt - whose business has been hurt by a safety scandal in South Korea, slowing emerging markets and a "failed" Scholl product - also reported weaker than expected sales in the fourth quarter due to declines in Europe and North America.
The company also forecast 2017 sales growth below some analyst estimates, citing the ongoing impact of those issues and a challenging macroeconomic backdrop.
Reckitt's shares were down 2 percent at 1542 GMT in London, while Mead Johnson was up 5 percent at \$87.2 in New York.
Reckitt Chief Executive Rakesh Kapoor said the deal was "a significant inflection point" for the company, as its biggest acquisition will nearly double the size of Reckitt's faster-growing consumer health business and expand its developing market presence by two-thirds.
China will become Reckitt's second-largest market behind the United States following the acquisition of Mead

Johnson, which was spun off from Bristol-Myers Squibb in 2009.
Mead has long been seen as a potential takeover target for Danone or Nestle, but not Reckitt, since the British company has never been in the baby formula market.
"You might be surprised but we are absolutely not surprised. We've been looking at this for a number of years now as we have indeed other companies," Kapoor told reporters.
Still, analysts saw the choice of Mead Johnson as proof that other, more obvious deals were unavailable in areas Reckitt has been targeting such as over-the-counter medicines.
"The deal would seem to tick the 'financial logic' rather better than the 'strategic logic', but opens up a lot of opportunities in a very attractive category," said analysts at Credit Suisse. Mead Johnson's shares had fallen by a third over the past two years, as it has lost market share in China due to increased competition and changing consumer habits.
Steve Clayton, manager of the HL Select UK Shares fund at Hargreaves Lansdown, which owns shares of Reckitt, said the poor performance was a risk.
"But building brands and raising performance is stock-in-trade for RB, and the growth potential for infant milk sales is exciting, especially in the emerging markets," Clayton said.
Reckitt said its goal was for the Mead business to perform at the upper end of an estimated annual sector growth rate of 3 to 5 percent in the medium to long term.
The deal should add to Reckitt's earnings in the first full year after completion and by the third year it is expected to boost earnings per share by a double-digit percentage, with 200 million pounds of annual cost savings.

Ford to invest \$1b in artificial intelligence startup

AFP, New York
Ford will invest \$1 billion over five years in an artificial intelligence startup with the aim of developing an autonomous vehicle by 2021, the auto giant said Friday.
Ford will take a majority stake in Argo AI, an artificial intelligence company based in Pittsburgh, started in

late 2016 by former Google and Uber employees who had worked on autonomous driving.
The venture will employ leading engineers and "roboticists" to develop a "virtual driver" system, described by Ford officials as the "brain" of an autonomous vehicle.
The setup is intended to give Ford a head start on competitors in the race to

commercialize autonomous vehicles, said Ford executive vice president Raj Nair.
"This is really unique in the industry," Nair said on a conference call with analysts.
It will have the "speed and nimbleness of a startup, but also integrated into a full production development team."

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
S.B. Nagar PWD Division-II, Dhaka
Phone/Fax: 9110422

Memo No. D-II/2016-2017/4060 Dated: 09/02/2017

Invitation for Tender

| | | |
|---|---------------------------|---|
| 1 | Ministry/Division | Ministry of Housing and Public Works. |
| 2 | Agency | Public Works Department (PWD). |
| 3 | Procuring entity name | Executive Engineer, S.B. Nagar PWD Division-II, Sher-e-Bangla Nagar, Dhaka. |
| 4 | Procuring entity code | Not used at present. |
| 5 | Procuring entity district | Dhaka. |
| 6 | Invitation for | Works. |
| 7 | Invitation Ref. No. | D-II/2016-2017/4060 |
| 8 | Date | 09/02/2017 |

KEY INFORMATION

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| 9 | Procurement method | Open Tendering Method (OTM). |
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FUNDING INFORMATION

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| 10 | Budget and source of funds | GOB fund. |
| 11 | Development partners (if applicable) | None. |

PARTICULAR INFORMATION

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| 12 | Project/programme name (if applicable) | Construction of Office Building for National Productivity Organization (NPO) and Department of Patents Designs & Trademarks (DPDT) with modern facilities. |
| 13 | Tender package No. | 380/2016-2017 |
| 14 | Tender package name | Construction of Office Building for National Productivity Organization (NPO) and Department of Patents Designs & Trademarks (DPDT) with modern facilities (Civil, Sanitary and Internal Electrifications Work). Date |
| 15 | Tender publication date | 12/02/2017 |
| 16 | Tender last selling date | 15/03/2017 |
| | | Date Time |
| 17 | Tender closing date and time | 16/03/2017 12:00 noon |
| 18 | Tender opening date and time | 16/03/2017 2:00pm |
| 19 | Name & address of the office(s) | Address |
| | - Selling tender document (principal) | Office of the Executive Engineer, S.B. Nagar PWD Division-II, Sher-e-Bangla Nagar, Dhaka. |
| | - Selling tender document (others) | Office of the Divisional Commissioner, Dhaka, Office of the Executive Engineer PWD City Division/Dhaka PWD Division-IV, PWD Division Azimpur/Sher-e-Bangla Nagar PWD Division-I/II/III/Mohakhali/Mirpur & Maintenance Division, Dhaka/Chittagong PWD Division-1, Chittagong/Khulna PWD Division-1, Khulna/Rajshahi PWD Division-1, Rajshahi/Sylhet PWD Division, Sylhet/Barisal PWD Division, Barisal, Office of the Sub-Divisional Engineer, PWD Sub-Division No. V, under PWD Division-IV, Purta Bhaban, Dhaka. |

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

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| | -Receiving tender document | i) Office of the Divisional Commissioner, Dhaka. ii) Office of the Metropolitan Police Commissioner, Dhaka. iii) Office of the Executive Engineer, Mohakhali PWD Division, Sher-e-Bangla Nagar, Dhaka. iv) Office of the Executive Engineer, PWD Resource Division, Allenbari, Tejgaon, Dhaka. v) Office of the Executive Engineer, S.B. Nagar PWD Division-II, Sher-e-Bangla Nagar, Dhaka. |
| | -Opening tender document | Tender will be opened on 16/03/2017 at 2:00pm in the Office of the Executive Engineer, Sher-e-Bangla Nagar PWD Division-II, Dhaka. Intending tenderers or their authorized representatives may remain present during opening of tenders. |

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| 20 | Place/date/time of | Office of the Executive Engineer, Sher-e-Bangla Nagar PWD Division-II, Dhaka. |
| | Pre-tender meeting (optional) | Date Time |
| | | 16/02/2017 11:00am |

INFORMATION FOR TENDERER

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|----|---|---|-----------------|-----------------------------------|---------------------------------|
| 21 | Brief eligibility and qualification of tenderer | This Invitation for Tender is open to all qualified tenderers as mentioned below: (a) The minimum number of years of general experience of the tenderer in the construction works as prime contractor or sub-contractor or management contractor shall be 10 (ten) years. (b) i) The minimum specific experience as a prime contractor or sub contractor or management contractor in successful completion of at least 1 (one) number of RCC building construction work with 02 (two) basements in a single contract amounting to Tk 30.00 (thirty) crore in government/semi-government/autonomous organization of Bangladesh during last 5 (five) years. (ii) The work certificate for successful completion of a building construction work shall have to be issued by an officer not below the rank of Executive Engineer of concerned department/organization duly verified by the concerned Executive Engineer of PWD of that district under whose jurisdiction the work has been done. Prescribed form for "Work Certificate" for this purpose will be available in the tender document. (c) The tenderer shall have a minimum average annual construction turnover during last 5 (five) years of Tk 45.00 (forty-five) crore. Total certified payments received for contracts in progress or completed contracts under public sector during last 5 (five) years must be submitted along with the tender in support of average annual construction turnover. (d) The minimum amount of liquid asset or working capital or credit line(s) of the tenderer shall be Tk 10.00 (ten) crore. Document submitted along with the tender must be issued in between publication date and submission date of the tender. Prescribed form for line of credit for this purpose shall be submitted as per Form PW3-7 of tender and contract forms. (e) Tenderers having quoted the tender price more than 10 (ten) percent above or below the official cost estimate, the tender will be rejected. (f) The tenderer must possess: (i) Up-to-date income tax clearance certificate. (ii) Valid VAT registration certificate. (iii) Up-to-date trade licence. (iv) Up-to-date ABC category contractor and supervisory licence from Electricity Licensing Board, Government of Bangladesh. (v) Attested copies of documents mentioned in SI No. i, ii, iii & iv are to be submitted. (vi) Original money receipt must be enclosed with the tender. (g) Other required eligibility and conditions of the tender are shown in Tender Data Sheet (TDS) of the tender document. | | | |
| 22 | Brief description of works | Earthwork, Brick work, RCC work, Sanitary work, internal electrification. | | | |
| 23 | Price of tender document (Tk) | Tk 3000.00 (three thousand). | | | |
| 24 | Package No. | Identification of lot | Location | Tender security amount (Tk) | Completion time in weeks/months |
| | (W PWD)/MB-01 | Construction of Office Building for National Productivity Organization (NPO) and Department of Patents Designs & Trademarks (DPDT) with modern facilities (Civil, Sanitary and Internal Electrifications Work) | Agargaon, Dhaka | Tk 110.00 (one hundred & ten) lac | 14 (fourteen) months |

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| 25 | Name of official inviting tender | Mohammad Ataur Rahman Siddique. |
| 26 | Designation of official inviting tender | Executive Engineer. |
| 27 | Address of official inviting tender | Sher-e-Bangla Nagar P.W.D Division-II. |
| 28 | Contact details of official inviting tender | Telephone No. 9110422 Fax No. 88-02-9110422 ee_sbn2@pwd.gov.bd |
| 29 | The procuring entity reserves the right to reject all the tenders or annul the tender proceedings. | |

Mohammad Ataur Rahman Siddique
Executive Engineer
S.B. Nagar P.W.D Division-II
Dhaka

GD-335