

US business seeks action, not trade war, in Xi-Trump summit

REUTERS, Beijing/Washington

Although worried about the prospect of a trade war, American businesses operating in China nonetheless want President Donald Trump to wring some concessions on market access from China's leader Xi Jinping when the two meet this week.

Trump warned in a tweet last week the meetings at his Mar-a-Lago resort on Thursday and Friday will be "very difficult" and "American companies must be prepared to look at other alternatives."

Trump has said he wants US companies to stop investing in China and instead create jobs at home. He has also accused China of manipulating its currency to boost exports.

Critics within US industry have accused China of unfair government subsidies to its companies, and of flooding the US market with cheap products from steel to solar panels, while restricting foreign investment over vast swathes of the world's second-biggest economy.

But they also worry Trump's policies on China are not entirely clear, with his trade team still not in place, and may be subject to a 'grand bargain' involving other issues such as North Korea.

Trump is set to enter the meeting without several key advisors, including his pick for trade negotiator, Robert Lighthizer who has yet to be confirmed by Congress. His nominee as ambassador to China, Iowa Governor Terry Branstad, has also yet to be confirmed, while several posts in the US State Department that formulate Asia policy remain unfilled.

"With this in mind, it is hard to imagine that there will be much in the way of concrete accomplishments at this summit, or even that there has been any significant interagency discussion on strategy leading up to it," said Randal Phillips,



Customers shop in an Apple flagship store in Beijing's Sanlitun Area.

REUTERS/FILE

Mintz Group's Beijing-based managing partner for Asia and the former chief CIA representative in China.

'ACTIONS, NOT WORDS'

Some of the largest US companies have contributed to the billions of dollars of foreign direct investment that have poured into China over the past two decades, creating hundreds of thousands of jobs. They include tech companies like Apple, which makes much of its iPhone in China, automakers such as General Motors and Ford, heavy machinery firms like Caterpillar, retailers like Starbucks and makers of shaving foam and detergent, like Procter & Gamble.

US steel producers want Trump to press Xi on Chinese steel prices, according to a source who has been in discussions with the administration in advance of the summit.

US automakers complain about a disparity in tariffs: The United States has a 2.5 percent tariff on auto imports, China's is 25 percent.

But the stakes are perhaps highest for American technology firms, who worry that China's new cyber-security law, which takes effect in June, sets potentially discriminatory standards for multinationals.

The Information Technology & Innovation Foundation (ITIF), a think-tank whose board

includes representatives from Apple, IBM Google and other tech heavyweights, has urged the Trump administration to pressure China to "stop rigging markets". It warned that possible retaliation from Beijing was not a reason for inaction.

Trump has staked out various positions on China as president in his tweets, phone calls and statements.

In a phone call with Xi after taking office, Trump gave ground on one of Beijing's most sensitive issues - the status of Taiwan - after earlier suggesting he might not stick to Washington's long-held "one China" policy.

Trump signed two executive orders on trade on Friday, one to improve import tariff collection and another to study the causes of the U.S. trade deficit. Trump said at the White House signing ceremony he and Xi were "going to get down to some serious business" and vowed that "the theft of American prosperity" by foreign countries would end.

Chinese Vice Foreign Minister Zheng Zuguang said on Friday the US-China trade imbalance was mostly the result of differences in the two countries' economic structures and noted China had a trade deficit in services.

China tops the list of countries who have trade surpluses with the United States, with a \$347 billion surplus last year.

TRADE WARS

Some in the US business community worry about tit-for-tat retaliation in trade disputes with China.

Jacob Parker, vice president of China operations at the U.S.-China Business Council, said the two presidents need to take "positive actions that would lead to a more durable relationship, not retaliatory actions that would lead to a trade war".

The list of commercial issues between the two countries was so long, it would be impossible to make a major dent in them with one meeting, he said.

Kuwait to borrow more from international market

AFP, Kuwait City

Kuwait will increase its borrowing on international markets to plug a budget deficit resulting from low oil prices, the finance minister said on Tuesday.

The move comes after the Gulf state raised \$8 billion (7.5 billion euros) last month in its first international bond issue.

"We will continue to be present in the international (debt) market but in a prudent, rational way," Finance Minister Anas al-Saleh told reporters at the Kuwait Financial Forum.

"We will use all instruments, including bonds and (Islamic) sukks. This will go side by side with enforcing reforms," he said.

After registering a healthy surplus for 16 consecutive years, the Gulf state posted its first budget shortfall of \$15 billion in the 2015-2016 fiscal year following a slump in oil prices. Kuwait projected a deficit of \$29 billion in the 12 months to March 31.

The country is expecting a deficit of some \$21.6 billion for the next fiscal year.

On top of its international bond sales, Saleh said the government had raised domestic debt worth 2.2 billion dinars (\$7.2 billion) in 2016-2017.

The government also withdrew unspecified amounts from its reserves, estimated at \$600 billion, to meet the budget deficit.

AOL plus Yahoo to equal new 'Oath'

AFP, San Francisco

AOL and Yahoo will be combined into a unit called "Oath" after telecom titan Verizon buys the pioneering internet firm, according to a tweet Monday by the AOL chief.

Confirmation of a new name for what the world has long known as Yahoo was tweeted from a verified @timarmstrongaol account after reports of the new name leaked in US media reports.

"Billion+ Consumers, 20+ Brands, Unstoppable Team. #TakeTheOath. Summer 2017," the Twitter post read.

But the rebranding was greeted with derision by some on the Internet who mocked the name, including from one person who tweeted: "Oath is the name of the evil tech company in the sci-fi story you wrote in 7th grade."

Another Twitter user also made sport of the company's new name.

"Q: Is 'Oath' Yahoo or AOL? A: Boath," read the tweet from the poster, who then doubled down on the gag.

"Q: What will determine success? A: Growth," the tweet read.

A price cut early this year kept Verizon on track to consummate the purchase of Yahoo's internet business, and share the costs from a pair of epic hacks that threatened to derail the deal.

Yahoo slashed the price of its core internet business by \$350 million.

Under revised terms of the delayed deal, Verizon's purchase of Yahoo assets will total \$4.48 billion.

Yahoo announced in September that hackers in 2014 stole personal data from more than 500 million of its user accounts. And in December it admitted to another cyber attack from 2013 affecting more than a billion users.

The US Justice Department last month

charged two Russian intelligence operatives and a pair of hackers over one of the largest cyber attacks in history, which had apparent twin goals of espionage and financial gain.

The Kremlin denied any official Russian involvement in cybercrimes after the US indicted two FSB intelligence agents over cyber attacks on Yahoo that compromised 500 million accounts.

Under the terms of the revised acquisition agreement, Yahoo will continue to cover the cost of a US Securities and Exchange Commission (SEC) probe into the breaches as well as shareholder lawsuits.

However, other government investigations and third-party litigation related to the hacks will be shared by Verizon and Yahoo.

The deal with Verizon was expected to close by July, and will end Yahoo's run of more than 20 years as an independent company.

Yahoo is selling its main operating business as a way to separate that from its more valuable stake in Chinese internet giant Alibaba, which will become a new entity, to be renamed Altaba, Inc., and will act as an investment company.

Yahoo boasted having more than a billion users monthly in 2016.

Yahoo's most recent earnings report showed the company swung to profit in the final three months of last year, after a massive \$4.4 billion loss in the same period of 2015.

Yahoo reported a loss of \$214 million for 2016 on revenue that inched up to \$5.2 billion from \$5 billion in 2015.

Yahoo chief Marissa Mayer will quit the company's board after the merger with Verizon that creates Oath, according to an SEC filing, though she is expected to remain with the core Yahoo business.

IMF releases \$1b loan for cash-strapped Ukraine

AFP, Kiev

The International Monetary Fund will release the next \$1 billion loan payment to Ukraine, which had been postponed following the blockade imposed on the separatist east of the country, the Ukrainian president said Monday.

"The IMF board took the decision to grant Ukraine one billion dollars," President Petro Poroshenko wrote on his Facebook page, seeing it as "another sign of the reforms under way in Ukraine." Cash-starved Ukraine has been desperately waiting for the next instalment from a \$17.5 billion rescue programme that has been held up repeatedly since it was agreed in 2015 over delays by Kiev to carry out reforms.

Monday's announcement brought total funds disbursed under the arrangement so far to about \$8.4 billion.

The IMF had delayed its decision on the latest loan instalment, originally scheduled for March 20, saying it needed to reassess the "implications of recent developments for the programme".



RAK CERAMICS

Abdallah Massaad, chairman of RAK Ceramics (Bangladesh), attends a programme to unveil the new logo of the company at International Convention City Bashundhara in Dhaka on March 28. SAK Ekramuzzaman, managing director, and Imtiaz Hossain, chief executive officer of the company, were also present.



OFFICE OF PROJECT DIRECTOR
Establishment of Fish Landing Centres in Haor Area
Bangladesh Fisheries Development Corporation
23-24, Kawran Bazar, C/A, Dhaka-1215

Invitation for Tender (Works)

Sealed Tenders are hereby invited under public procurement Act-2006 and PPR-2008 from all eligible tenderers as defined in the tender notice and tender documents for the under mentioned works procurement as per terms and conditions stated below.

1	Ministry	: Ministry of Fisheries and Livestock						
2	Agency	: Bangladesh Fisheries Development Corporation (BFDC)						
3	Procuring Entity Name	: Project Director, Establishment of Fish Landing Centres in Haor Area, Bangladesh Fisheries Development Corporation (BFDC)						
4	Procuring Entity code	: N/A						
5	Procuring Entity District	: Netrokona						
6	Invitation for	: Package No. 1. Construction of Boundary Wall, Site Development. Package No. 2. Construction of Auction Shed and 3-Storeyed Packaging and Arat Ghar for Fish Landing Centre at Mohanganj, Netrokona						
7	Invitation Ref. No.	: 33.03.0000.112.01.023.17-62						
8	Date	: 30.03.2017						
KEY INFORMATION								
9	Procurement Method	: Open Tendering Method (OTM)						
FUNDING INFORMATION								
10	Budget and source of fund	: GOB						
11	Development partner (if applicable)	: N/A						
PARTICULARS INFORMATION								
12	Project / Programme Code	: N/A						
13	Project / Programme Name	: N/A						
14	Tender package No.	: N/A						
15	Tender package Name	: 1. Construction of Boundary Wall, Site Development and Surface Drain 2. Construction of Auction Shed and 3-Storeyed Packaging and Arat Ghar for Fish Landing Centre at Mohanganj, Netrokona						
16	Tender last selling date and time	: 26.04.2017 up to 5.00 PM						
17	Tender submission date and time	: 27.04.2017 up to 12.00 NOON						
18	Tender opening date & time	: 27.04.2017 up to 3.00 PM The Tenderer or their authorized representatives are allowed to attend in the opening of Tender						
19	Name and address of the office for Selling of Tender Document	: Accounts Section, Bangladesh Fisheries Development Corporation, Kawran Bazar, Dhaka-1205.						
20	Name and address of the office for receiving and dropping of the Tender Document	: a) Divisional Commissioner, Office of the Divisional Commissioner, Dhaka Division, Segunbagicha, Dhaka. b) Police Commissioner, Office of the Dhaka Metropolitan Police-DMP, Ramna, Dhaka. c) Office of the Project Director, Establishment of Fish Landing Centres in Haor Area, Bangladesh Fisheries Development Corporation (BFDC) (5 th floor), 23-24, Kawran Bazar C/A, Dhaka-1205.						
21	Name and Address of the office for opening of the Tender	: Office of the Project Director, Establishment of Fish Landing Centres in Haor Area, Bangladesh Fisheries Development Corporation (BFDC) (5 th floor), 23-24, Kawran Bazar C/A, Dhaka-1205.						
INFORMATION FOR TENDERER								
22	Eligibility of Tenderer	: As mentioned in Tender Documents.						
23	Brief Description of works	: 1. Construction of Boundary Wall, Site Development. 2. Construction of Auction Shed and 3-Storeyed Packaging and Arat Ghar for Fish Landing Centre at Mohanganj, Netrokona.						
24	Brief Description of Related Services	: As mentioned in tender documents.						
25	Price of Tender Documents	: Non refundable in Cash BD Tk. 5,000.00 (Taka Five thousand) for Package No.-1 and BD Tk. 10,000.00 (Taka Ten thousand) for Package No.-2.						
26	Information for Tenderer							
	Sl. No.	Description of Work	Location	Tender Security (Lac)	Minimum amount of liquid assets (Lac)	Required average annual turnover shall be for the last 5 years (Lac)	Least value of works as specific experience during last 5 years (Lac)	Completion time
	1.	Construction of Boundary Wall, Site Development and Surface Drain for Fish Landing Centre at Mohanganj, Netrokona.	Mohanganj, Netrokona.	2	20	47	60	90 Days
	2.	Construction of Auction Shed and 3-Storeyed Packaging and Arat Ghar for Fish Landing Centre at Mohanganj, Netrokona.	Mohanganj, Netrokona.	15	195	420	450	150 Days
The Tender Security shall be submitted with Tender in form of Pay Order/ Bank Draft in favour of "হাওড়ার অঞ্চলে মৎস্য অবতরণ কেন্দ্র স্থাপন প্রকল্প" from any schedule Bank of Bangladesh. The Tenderer can participate in individual or both of work mentioned in SL. '1' & '2'.								
27	The Similar Experience of the Tenderer							
	3.	Construction of Boundary Wall, Site Development and Surface Drain for Fish Landing Centre at Mohanganj, Netrokona.	b) Must have a minimum period of general experience of 5 years in a single Work order of Boundary and Civil Construction work minimum work value Tk. 50 (Fifty) Lac. in Government/Semi-Government/ Autonomous/ Private Organization during last 5 (Five) years.					
	4.	Construction of Auction Shed and 3-Storeyed Packaging and Arat Ghar for Fish Landing Centre at Mohanganj, Netrokona.	e) Must have a minimum period of general experience of 10 years in Construction of Building works of minimum Tk. 450 (Four Hundred Fifty) Lac in a single work order in Government/ Semi government/ Autonomous/ private Organization during last 5 years.					
28	Financial Capability of The Tenderer		: As mentioned in Tender Documents and Notice Invitation for Tender.					
PROCURING ENTITY DETAILS								
29	Name of official inviting tender		: Mohammed Khurshid Alam					
30	Designation of official inviting tender		: Project Director					
31	Address of Official inviting Tender		: Bangladesh Fisheries Development Corporation (BFDC) (5 th floor), 23-24, Kawran Bazar C/A, Dhaka-1215					
32	Contact details of Official Inviting Tender		:					
33	Right of the procuring entity		: The procuring entity reserves the right to accept or reject any or all tenders without assigning any reason thereof.					

30.3.2017
 Mohammed Khurshid Alam
 Project Director
 Project Director, Establishment of Fish Landing Centres in Haor Area, Bangladesh Fisheries Development Corporation (BFDC) 23-24, Kawran Bazar C/A, Dhaka-1215
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