



Chowdhury Tanzim Karim, president of Union Capital Ltd, presides over the company's 19th annual general meeting at Spectra Convention Centre in Dhaka on June 15. The company declared 10 percent stock dividend for 2016. Mahmudul Alam, managing director, was also present.

UNION CAPITAL

Yellen says Fed to give banks more details on stress tests

REUTERS, New York/ Washington

The Federal Reserve will give banks more details on how it conducts annual stress tests, including the qualitative part of the tests, when it publishes the results later this month, Chair Janet Yellen said Friday in a letter to Congress.

The Federal Reserve will provide specific examples from past years' problems with banks' capital planning practices, Yellen said in a letter dated June 16, a copy of which was seen by Reuters. The letter was sent to Representative Blaine Luetkemeyer, who chairs a subcommittee overseeing financial institutions on the U.S. House Financial Services Committee.

The Federal Reserve would commit to publishing instructions for the stress tests at the same time as the supervisory scenarios, by Feb. 15, said Yellen, whose letter was a response to a May letter from the congressman, who had pressed for additional transparency around the

annual stress tests.

Yellen's response comes after years of wrangling with Wall Street, lawmakers and even a federal watchdog about how transparent the stress tests should be.

Last year, the U.S. Government Accountability Office, a nonpartisan entity that reviews government operations, recommended that the Fed should share more about its process with big banks. The banks had increasingly complained that stress tests were befuddling.

The Fed has gradually eased off its black-box approach, but regulators maintain stress tests need to have some mystery so that banks cannot undermine the process.

It has said it will tell banks more about the "qualitative" part of the exam, which examines concepts like risk management, and provide more feedback on the quantitative aspect.

Still, officials say that releasing models publicly would allow banks to effectively work around the system.

"We are concerned that releasing all details on the models would give banks an incentive to adjust their business practices in ways that could change the results of the stress test without changing the risks faced by the firms," Yellen said in her letter.

The Fed will release its 2017 test results beginning June 22. The results of its Comprehensive Capital Review and Analysis (CCAR) tests, which dictate whether banks can pursue capital distribution plans, will be released on June 28.

Earlier this month, Fed Governor Jerome Powell said the Fed was committed to boosting transparency around the process. In a June 1 interview with CNBC, he said the Fed plans to give more granular information about how its model tests generic portfolios.

Powell, a Republican, recently took the reins as chief regulatory official at the central bank.

The Fed did not immediately respond to a request for comment.

Sterling steadies after brief BoE boost

REUTERS, London

Sterling inched up against the dollar on Friday, ending the week just a touch higher than where it began as political and economic worries counterbalanced the surprise of three Bank of England policymakers voting in favour of a rate hike.

Sterling surged to its highest in a week against the euro on Thursday after it emerged that the central bank's monetary policy committee had seen a 5-3 split on whether to raise interest rates immediately, amid rapidly increasing domestic consumer prices.

At a time when the BoE has blamed the rise in inflation past its 2 percent target mainly on a weak pound, traders read the split vote as a warning that officials could seek to defend the currency with rhetoric or action, even as the economy overall slows.

China, Panama diplomatic drive puts business first

REUTERS, Panama City

China and Panama sped up efforts in recent weeks to establish diplomatic ties, urged on by business leaders in both nations who for years advocated cutting the relationship with Taiwan in favor of Beijing, officials said.

Panama's embrace of China, which was months in the making and announced by President Juan Carlos Varela on Monday, was backed by Panama's business community, which has set its sights on attracting more investment from China.

"Panama is a focal point in the Americas that could attract that investment capacity," Jorge Quijano, head of the Panama Canal authority, told reporters on Thursday. "By not having diplomatic relations with them (China), somehow that didn't provide a platform for those investments in our country."

About three percent of global trade goes through the canal and China is its second most important customer, after the United States. About one in every five ships that uses the transoceanic waterway is going to or coming from China.

China stepped up its economic involvement in Central America in recent years in a bid to isolate Taiwan. Beijing found a partner in Varela, who comes from an entrepreneurial background in a nation where business and politics are closely entwined.

Initial approaches started soon after Varela took office in July 2014, but a push for full ties was not seriously undertaken until a tacit diplomatic truce between Beijing and Taipei in place since 2008 fractured last year, two Panamanian officials close to the process said, speaking on condition of anonymity.

Talks began in earnest a few months back and picked up pace four weeks ago as Panama sent a diplomatic team to China to "dot the i's and cross the t's," said one of the officials.

In the final stretch, businessmen from both countries pressed for a deal, said one of the officials and a senior local businessman, who also spoke on condition of anonymity.

"China was looking for partners in

Panama and abroad to tell Panama that they were ready to move," said the official. "The Chinese operate a lot through their companies, it's people who do a lot of corporate diplomacy."

China's Foreign Minister Wang Yi said on Tuesday Panama had opted to do the "correct thing" by following the lead of other nations, describing it as "a historical inevitability."

"Recently, Panama's request was more and more urgent, and their desire was also more and more intense," he said, rejecting any suggestion there was a trade-off for the deal. Panama is one of Taiwan's oldest allies, but its government informed the island of the decision to cut ties only about two hours before it was announced, one of the officials said.

Panama took pains to keep the conversations under wraps, with only about half a dozen people directly aware.

"It was something that the president and foreign minister started managing directly," said one of the officials, adding that Varela kept quiet even when Taiwanese officials, suspecting something was up, approached his government.

The offices of Varela, who a decade ago advocated for establishing diplomatic ties with China, and foreign minister Isabel de Saint Malo did not respond to a request for comment.

Taiwan expressed sadness and anger over the sudden move, and its embassy in Panama on Wednesday lowered and folded the Taiwanese flag at a private rooftop ceremony.

Taipei said it would evacuate its official staff and end cooperation and assistance, vowing not to compete with China in what it described as a "diplomatic money game".

Panama and China said there were no investment commitments tied to the move, though they both benefit.

Announcing the decision, Varela said he had told his cabinet to start working on agreements on trade, tourism, agriculture, education and "all those areas that benefit our peoples."

Barapukuria Coal Mining Company Ltd

(A Company of Petrobangla)
Chowhati, Upazilla: Parbatipur
Dist. Dinajpur, Bangladesh

International Tender for Appointment of Pre-Ship Inspection Agent

Government of the People's Republic of Bangladesh



Pakistan outlook favourable: IMF

AFP, Islamabad

The International Monetary Fund (IMF) said the outlook for Pakistan's economy was "favourable", citing Chinese infrastructure investments among reasons for growth, but warned of risks to recent progress.

Confidence in insurgency-hit Pakistan is growing, with the IMF saying last year that the country had emerged from crisis and stabilised its economy after completing a bailout programme.

However the IMF warned in a report on Friday that macroeconomic stability gains have started to erode and could pose risks to the economic outlook.

"Pakistan's outlook for economic growth is favourable, with real GDP estimated at 5.3 percent in ... 2016/17 and strengthening to 6 percent over the medium term on the back of stepped-up China Pakistan Economic Corridor investments, improved availability of energy, and growth-supporting structural reforms," the report said.

"However, macroeconomic stability gains ... have begun to erode and could pose risks to the economic outlook," it added. Prime Minister Nawaz Sharif vowed to boost the long-depressed economy after winning a third term in 2013.

Encouraged -- and undeterred by domestic debt of \$182 billion -- Islamabad set an ambitious yearly growth target of 5.7 percent for 2016/2017. The World Bank predicted 5.4 percent growth by 2018.

Hopes are pinned on the China-Pakistan Economic Corridor, a \$46 billion initiative by Beijing that aims to link the Asian superpower's Xinjiang region with the Arabian Sea through Pakistan.

The plan encompasses a series of infrastructure, power and transport upgrades that Islamabad hopes will kickstart the economy.

Tata Sons to buy Tata Steel stake in Tata Motors

REUTERS

Tata Sons Ltd, the holding company of India's salt-to-software Tata conglomerate, plans to buy out Tata Steel Ltd's stake in Tata Motors Ltd on or after June 23, it said in a regulatory filing on Saturday.

Tata Sons will buy about 83.6 million shares in Tata Motors at or around the prevailing price of the stock on the date of the planned acquisition, it said in the filing.

It cited "restructuring of investment portfolio" as the reason for the planned deal.

Tata Motors shares closed at 455.75 rupees in Mumbai trading on Friday.

Tata Sons owned 28.71 percent of Tata Motors at the end of March, while Tata Steel owned 2.9 percent in the vehicle maker.

Tata Sons owned 29.75 percent of Tata Steel at the end of March, while Tata Motors owned a 0.46 percent stake in the steelmaker, according to stock exchange data. Indian media has reported that Tata Sons planned to reduce crossholdings among group companies.

জীবন বীমা কর্পোরেশন



কর্মচারী প্রশাসন বিভাগ

প্রধান কার্যালয়, ঢাকা

নিয়োগ বিজ্ঞপ্তি

অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের আওতাধীন গাঁথনা প্রতিষ্ঠান জীবন বীমা কর্পোরেশনে সিনিয়র সিস্টেম এনালিস্ট, সিস্টেম এনালিস্ট এবং প্রযোজন পদে সরাসরি নিয়োগের জন্য আঞ্চলিক নাম্বার প্রয়োজন হচ্ছে।

ক্রমিক	পদের নাম	বেতন ক্ষেত্র (২০১৫ অর্থব্যাব)	শিক্ষাগত যোগ্যতা
১.	সিনিয়র সিস্টেম এনালিস্ট	টার্ক ৫০,০০০-৭১,২০০/-	(ক) কোন স্থিক্ত বিষয়বিদ্যালয়ের ইতিবেতে যে কোন বিষয়ে স্নাতকেতু ডিপ্লোমা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা (খ) সিস্টেম এনালিস্ট হিসাবে ২ (পাঁচ) বৎসরের অভিজ্ঞতা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা এবং (গ) অনুমোদিত কার্পেক্টার প্রক্রিয়ান্তর সোসাইটির সহযোগী সদস্য/ক্লেনে।
২.	সিস্টেম এনালিস্ট	টার্ক ৪৩,০০০-৬৯,৮৫০/-	(ক) কোন স্থিক্ত বিষয়বিদ্যালয়ের ইতিবেতে যে কোন বিষয়ে স্নাতকেতু ডিপ্লোমা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা (খ) প্রয়োজন অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা এবং ৫ (পাঁচ) বৎসরের অভিজ্ঞতা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা ২ (দুই) বৎসরের অভিজ্ঞতা এবং (গ) অনুমোদিত কার্পেক্টার প্রক্রিয়ান্তর সোসাইটির সহযোগী সদস্য/ক্লেনে।
৩.	প্রেসামার	টার্ক ৩৫,৩০০-৬৭,১০০/-	(ক) কোন স্থিক্ত বিষয়বিদ্যালয়ের ইতিবেতে যে কোন বিষয়ে স্নাতকেতু ডিপ্লোমা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা (খ) সহযোগী প্রেসামার হিসাবে ৮ (চার) বৎসরের অভিজ্ঞতা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা এবং ৫ (পাঁচ) বৎসরের অভিজ্ঞতা অথবা প্রাক্লিশ/প্রিসিপিটার বিজ্ঞানে স্নাতকেতু ডিপ্লোমা ২ (দুই) বৎসরের অভিজ্ঞতা এবং (গ) অনুমোদিত কার্পেক্টার প্রক্রিয়ান্তর সোসাইটির সহযোগী সদস্য/ক্লেনে।

আবেদনকারীদের জন্য স্থান্তরীয়:

- অঞ্চলিক প্রার্থীর নির্বাচনের স্থানের স্থানান্তরে প্রযোজন করতে হবে। প্রার্থী কর্তৃপক্ষ প্রযোজন করে আবেদন করতে হবে।
- অঞ্চলিক প্রার্থীর নির্বাচনের স্থানের স্থানান্তরে প্রযোজন করতে হবে। প্রার্থী কর্তৃপক্ষ প্রযোজন করে আবেদন করতে হবে।
- অঞ্চলিক প্রার্থীর নির্বাচনের স্থানের স্থানান্তরে প্রযোজন করতে হবে। প্রার্থী কর্তৃপক্ষ প্রযোজন করে আবেদন করতে হবে।

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