



Zunaid Ahmed Palak, state minister for ICT; Sylvana Q Sinha, managing director of Praava Health, and Sonia Bashir Kabir, managing director of Microsoft Bangladesh, cut a ribbon to open Praava Health's first family health centre at Banani in Dhaka yesterday.

## Britain to study effect of foreign students on economy

REUTERS, London

Britain commissioned a report on Thursday on the economic impact of foreign students, part of an increasingly heated debate over whether they should be included in the government's target of reducing migration to the tens of thousands.

Prime Minister Theresa May has been under pressure to drop international students from Britain's immigration figures, which have remained stubbornly high despite her pledge as interior minister seven years ago to reduce them to under 100,000 a year.

High rates of immigration into Britain were a major reason for the vote to leave the European Union last year. But many officials argue that foreign students contribute to the economy.

"There is no limit to the number of genuine international students who can come to the UK to study, and the fact that we remain the second most popular global destination for those seeking higher education is something to be proud of," interior minister

Amber Rudd said in a statement.

"We understand how important students from around the world are to our higher education sector, which is a key export for our country, and that's why we want to have a robust and independent evidence base of their value and the impact they have."

Immigration has long been a sensitive topic in Britain. The expansion of the European Union to take in some eastern European countries saw rates jump, which critics said put pressure on public services such as hospitals. But others argue that immigration helps the economy and provides a much-needed workforce. By including students in the immigration figures, they say, Britain is failing to acknowledge the contribution they make or that most leave after finishing their studies.

International students make up around a quarter of total immigration, according to official figures. Data released on Thursday showed that net migration to Britain in the year to March 2017 fell by 81,000 to 246,000 people.

## India to speed up state bank mergers for broader economic revival

REUTERS, New Delhi/Mumbai

India approved a proposal on Wednesday to set up a ministerial panel to speed up consolidation of state-run banks as part of its efforts to revive credit and economic growth.

Indian Prime Minister Narendra Modi will name the members of the panel, which will oversee proposals for mergers from the boards

of the banks, Finance Minister Arun Jaitley said after a meeting of the federal cabinet.

New Delhi owns majority stakes in 21 lenders, which account for more than two-thirds of banking assets in Asia's third-biggest economy.

But these banks also account for the lion's share of more than \$150 billion in sour assets plaguing the sector, and need billions of dollars in

new capital in the next two years to meet global Basel III capital norms.

Banking sector reforms are a major plank of Modi's administration to revive credit growth, which has slowed to multi-decade lows as banks struggle with bad loans.

After top lender State Bank of India merged with its five subsidiary banks and also took over a niche state-run lender for women earlier this year, officials have said that more deals are being planned.

"The object is to create strong banks," Jaitley told reporters, adding decisions would be solely based on "commercial considerations".

The minister also said the onus of initiating such merger proposals would be on the boards of the banks.

Local ratings agency CRISIL, a unit of Standard & Poor's, said the new mechanism was an important first step towards kick-starting the consolidation process.

While analysts and investors have hailed the government's plan to have fewer but nimbler banks, they are sceptical of the benefits of merging two or more weak banks or a weak bank with a stronger bank that could strain the stronger entity.

Bank employee unions have also opposed merger proposals over concerns they could lead to job losses. A million bank workers observed a one-day strike on Tuesday opposing bank mergers.

Nine of the 21 state-run banks reported a net loss for the last financial year ended March. Thirteen had posted losses the previous financial year.

Non-performing loans in the state banking sector have more than doubled in the past two years and were 12.5 percent of their total loans at the end of March. Including restructured loans, total stressed assets were more than 15 percent, central bank data shows. State-run banks as a group had a negative return on assets at the end of March, the central bank said.

State lenders' shares rose after the cabinet approval with the Nifty state bank index closing 2.1 percent higher in the Mumbai market that gained 0.9 percent.

Punjab National Bank, the second-biggest government-owned lender by assets, gained 3.4 percent, while No.3 Bank of Baroda added 1.2 percent. Canara Bank rose 2.9 percent.



A cashier counts Indian banknotes as customers wait in queues inside a bank in Chandigarh.



Mamun-Ur-Rashid, managing director of Standard Bank, cuts a ribbon to open the bank's 14th outlet at Haji Super Market of Daudkandi in Comilla on Wednesday.

### Government of the People's Republic of Bangladesh

Office of the Additional Chief Engineer, RHD  
Gopalganj Zone, Gopalganj

Ref. No: 1604

Dated: 23-08-2017

### Invitation for Tender for Package No. 02 - ACE/GZ/DEV/2017-2018

KEY INFORMATION	
1	Procurement method/document
One Stage Two Envelope Tendering Method (NCT).	
FUNDING INFORMATION	
2	Source of funds
Development Budget (Government).	
3	Development partner
None.	
PARTICULAR INFORMATION	
4	Project/programme code
-	
5	Project/programme name
"Improvement of Regional Highway to appropriate level of Standard and Width (Gopalganj Zone)".	
6	Tender package No.
02 - ACE/GZ/DEV/2017-2018	
7	Tender package name
The name of the tender is: Reconstruction and widening of Flexible pavement, construction/installation of road intersection, bus-bay, guide post, KM post, road sign, RCC Plate palisading, etc. from Ch. 11+800 to Ch. 45+190 of Ahladipur-Rajbari-Pangsha-Kumarkhali-Kushtia Road (R-710) including in "Improvement of Regional Highway to appropriate level of Standard and Width (Gopalganj Zone)" Project under Rajbari Road Division.	
8	Tender publication date
23 August 2017.	
9	Tender last selling date
26 September 2017.	
10	Tender closing date and time
27 September 2017 at 12:30pm.	
11	Technical tender opening date and time
27 September 2017 at 3:00pm.	
12	Name and address of the office(s)
- Selling tender document (principal)	Office of the Executive Engineer, RHD, Road Division, Rajbari.
- Selling tender document (others)	1. Office of the Executive Engineer, RHD, Road Division, Faridpur/Gopalganj/Madaripur/Sharatpur. 2. Office of the Executive Engineer, RHD, Planning Division-1, Sarak Bhaban, Tejgaon I/A, Dhaka-1208.
- Receiving tender document	1. Office of the Additional Chief Engineer, Gopalganj Zone, Gopalganj. 2. Office of the Superintending Engineer, RHD, Road Circle, Faridpur. 3. Office of the Deputy Commissioner, Gopalganj.
- Opening tender document	Office of the Additional Chief Engineer, Gopalganj Zone, Gopalganj.
13	Place/date/time for pre-tender meeting
Additional Chief Engineer's Conference Room, Gopalganj Zone, Gopalganj, 6 <sup>th</sup> September 2017 at 11.00am.	
INFORMATION FOR TENDERER	
14	Eligibility of tenderer
1) All tenderers regardless of whether enlisted or not enlisted with the Employer may submit tenders provided that they are otherwise qualified. Eligibility criteria in respect of legal, technical & financial are described in the TDS (Tender Data Sheet) of tender document (As per PPR 2008).	
15	Brief description of works
Brief description of the works: Reconstruction and widening of Flexible pavement, construction/installation of road intersection, bus-bay, guide post, KM post, road sign, RCC Plate palisading, etc.	
16	Brief description of related services
None.	
17	Tender document price
Tk 10,000 (Taka ten thousand) only.	
18	Package No.
WP-03	
19	Tender security (amount in taka)
Tk 450.00 lakh only.	
20	Completion time in weeks/months
24 (twenty-four) months.	
PROCURING ENTITY DETAILS	
21	Name of official inviting tender
Khairul Islam Khan.	
22	Designation of official inviting tender
Additional Chief Engineer, RHD, Gopalganj Zone, Gopalganj.	
23	Address of official inviting tender
Gopalganj Zone, Gopalganj.	
24	Contact details of official inviting tender
Mob No: 88-01730782801, Telephone: 0266-81965 Fax No: 0266-81966 e-mail address: acegopalganj@gmail.com	
The procuring entity reserves the right to accept or reject all tenders.	

## Saudis may seek funding in Chinese yuan

REUTERS, Jeddah, Saudi Arabia

Saudi Arabia is willing to consider funding itself partly in Chinese yuan, a senior Saudi official said on Thursday, raising the possibility of closer financial ties between the two countries.

The Saudi government has started borrowing tens of billions of dollars abroad in the past year to cover a big budget deficit caused by low oil prices, but its foreign bond issues and loans have been denominated entirely in U.S. currency.

Obtaining some funds in yuan could give Riyadh more financial flexibility and would mark a success for China, the biggest market for Saudi oil, in its drive to make the yuan a top international currency.

"One of our main objectives is to diversify the funding basis of Saudi Arabia," Vice Minister of Economy and Planning Mohammed al-Tuwaijri told a Saudi-Chinese conference in Jeddah.

"We will do that through access to investors or bodies of liquidity in the markets. China is by far one of the top markets. We will also access other technical markets in terms of unique funding opportunities, private placements, panda bonds and others."

Tuwaijri added, "We will be very willing to consider funding in renminbi and other Chinese products, and Industrial and Commercial Bank of China and other divisions have shown interest for us to do that."

Panda bonds are yuan-denominated bonds from non-Chinese issuers which are sold within China. An Liyan, chief executive of ICBC International, an arm of ICBC, the biggest Chinese bank, told the conference that her bank was willing to sponsor Saudi issues of panda bonds.

Tuwaijri said Riyadh was interested in raising money abroad not just to cover its budget deficit but also, more importantly, to finance major investment projects that would expand its

economy and create jobs.

"Ideally, we would be funding through project finance and bond markets and other means," he said.

Saudi Energy Minister Khalid al-Falih told Reuters on the sidelines of the conference that Saudi Arabia and China planned to establish a \$20 billion investment fund on a 50:50 basis.

"It is preliminary at this stage but the commitment from the top is there," Falih said. He said the fund would invest in sectors such as infrastructure, energy, mining and materials, but did not give further details of its strategy.

China has announced plans to establish such joint investment funds around the world in recent years as a way to cement bilateral economic ties. In December 2015 Beijing said it would establish a \$10 billion fund with the United Arab Emirates, and last October a plan for a fund with France was revealed.

## Egg scare costs Dutch poultry farmers 33m euros

AFP, The Hague

Europe's contaminated egg scare has cost Dutch poultry farmers at least 33 million euros (\$39 million), according to a preliminary estimate by the government.

The scare, triggered by the presence of the insecticide fipronil in eggs, has spread to 18 European countries and even reached as far away as Hong Kong.

"Direct costs to the (Dutch) poultry sector where fipronil was used are estimated at 33 million euros," Health Minister Edith Schippers and deputy economy minister Martijn van Dam said in a letter to parliament.

"Of this, 16 million euros is as a result of the subsequent ban while 17 million euros derives from measures to rid farms of fipronil contamination," the ministers said.

Poultry farms on average suffered initial damages of between 120,000 euros to 200,000 euros, the ministers said.

Their findings are based on an investigation by Wageningen University's Economic Research Unit.

The estimate does not include non-farmers in the poultry sector, nor does it take into account further losses in production by farms.



Golam Shahriar Kabir, chief operating officer of Linnex; Aftab Mahmud Khurshid, chief marketing officer of Bengal Group, and Mehreen, a singer, cut a ribbon to open a Linnex Exhibition Hall at Bengal Square in Tejgaon, Dhaka.