



Uzzal Kumar Nandi, chairman of People's Leasing and Financial Services Ltd, presides over the company's 21st annual general meeting at Raowa Convention Hall in Dhaka on Tuesday.

CEOs in US optimistic on economy, tax reform: survey

AFP, New York

Large US companies remain upbeat on hiring and capital spending, due in part to continued confidence that Washington will enact tax reform, the Business Roundtable said Tuesday.

But that positive sentiment is at risk if the reform fails to materialize.

An index of business sentiment rose to 94.5, up from 93.9, according to a quarterly survey by the Washington lobby group, which represents large US companies.

The economic outlook survey showed more chief executives expected to hire workers compared with the second quarter, but slightly fewer expect to boost capital spending.

Fewer respondents also predicted increased sales compared with the second quarter, a decline the organization attributed to back-to-back hurricanes that have crimped spending.

The report comes ahead of what is expected to be a major battle in Congress on tax reform, Wall Street's greatest priority for Washington.

The Trump administration still has not outlined a full proposal, although it expected to release details later this month.

The issue is pivotal to short-term growth, Business Roundtable President Joshua Bolten said.

"There's a big opportunity on the table here for the administration and Congress," Bolten told reporters in a conference call

on the survey.

"There's also a risk. Because there's a real downside to the US economy if they fail to get tax reform done in a timely fashion."

Executives are assuming that Washington will enact tax reform and current investment and hiring plans are built on expectations for lower tax rates. So if Washington fails to deliver, the economy could suffer, Bolten said.

Tough lobbying battles are expected on everything from the spending cuts needed to offset the tax reductions, to a bevy of policies that could affect just about every sector, including mortgage lenders, retailers and charitable groups.

Trump has pushed to reduce the corporate rate to 15 percent from 35 percent -- a top rate few companies if any actually pay due to allowed deductions -- but Congress may go for a less generous cut.

Bolten said there is more natural alignment among Republicans in the White House and Congress on tax reform than on health care, which has died repeatedly this year. But he acknowledged there is still much work ahead to finalize the package.

"They've got some very tough terrain to navigate to get from here to there for a successful tax reform bill," he said.

"But our members are very optimistic about the prospects and as the survey suggests they are in fact counting on tax reform for their plans for hiring and capital investment."

Japan exports surge at fastest in nearly 4yrs

REUTERS, Tokyo

Booming shipments of cars and electronics in August drove up Japan's exports at the fastest pace in nearly four years, further evidence that overseas demand is strong enough to support healthy economic growth.

The 18.1 percent annual increase in exports was the fastest since November 2013 and handily beat the median estimate for a 14.7 percent annual rise seen in a Reuters poll.

August's export result was well up on July's 13.4 percent, and marked a ninth straight month of expansion.

Export growth is seen likely to continue as the global economy remains on a solid footing, which should underpin policymakers' confidence in Japan's economic outlook.

The Bank of Japan is expected to keep monetary policy on hold at a meeting ending on Thursday as inflation remains confusingly low despite data pointing to solid economic growth.

Reliance plans major expansion at world's largest oil refinery complex

REUTERS, Mumbai/New Delhi

The Reliance Industries, operator of the world's largest refining complex, is considering expanding its oil processing capacity by over 40 percent by 2030, according to two sources familiar with the matter.

Reliance may expand the capacity at its dual refinery complex in Jamnagar in Gujarat by 30 million tonnes a year to 100 million tonnes per year, according to the sources, who saw the expansion plans in a presentation by the company on potential energy scenarios to 2030.

Reliance made the presentation to India's Centre for High Technology (CHT), a unit of the Ministry of Petroleum and Natural Gas that evaluates projects and assesses their technological requirements.

The plans signal that Reliance remains bullish on the outlook for India's fuel demand even as the government is considering plans to electrify all of the country's vehicles by 2032. Still, India's demand for diesel and gasoline to power existing and expecting combustion engine vehicles will likely remain strong as its population grows and becomes wealthier.

"The plan is to have petrol and diesel output capacity of close to 60 million tonnes by 2030, produced from cheaper heavy grades," said one of the sources.

Reliance did not respond to an emailed request for a comment on the plan, said the one source.

In 2014, Reuters reported that Reliance was planning a 400,000 bpd expansion at the Jamnagar site. That plan is yet to be approved by the environment ministry, according to the ministry website.

the possible expansion.

Reliance operates two refineries at the Jamnagar complex with an installed capacity of 1.2 million barrels per day (bpd), or 60 million tonnes per year.

The plants typically operate above their installed capacity and process 1.4 million bpd of crude, or about 70 million tonnes per year. The refineries are among the most complex in the world and have facilities that can maximize the production of diesel and gasoline from so-called heavy, or higher density, crude oil that typically sells for less than other crude grades.

Raising the refining capacity at the Jamnagar complex to 100 million tonnes per year would equal about 2 million bpd.

The expansion makes sense in light of forecasts for strong fuel demand growth in the country, the world's third-biggest oil consumer.

Consultant FGE estimates India's fuel demand to rise to 6.5 million bpd in 2030 from an estimated 4.2 million bpd in 2017.

Although, Reliance has not yet prepared a blueprint for the expansion and details of the costs are yet to be worked out, it would require around \$10 billion to complete the plan, said the one source.

In 2014, Reuters reported that Reliance was planning a 400,000 bpd expansion at the Jamnagar site. That plan is yet to be approved by the environment ministry, according to the ministry website.

Airbus opens first plane-completion centre in China

AFP, Tianjin, China

Airbus on Wednesday inaugurated its first completion centre for large aircraft in China, a new asset for the European manufacturer in heated competition with American rival Boeing.

China is one of the Western manufacturers' key battlegrounds, with its travellers taking to the skies in ever-growing numbers.

In Tianjin, a port city 150 kilometres (93 miles) from Beijing, Airbus already has an assembly line for the single-aisle aircraft A319 and A320, the first of its kind outside Europe.

Now the same site hosts a completion centre for long-haul A330 and its first aircraft was delivered to the local company Tianjin Airlines on Wednesday, accompanied by the playing of cymbals and banging of drums.

"This is the perfect illustration of mutual trust" and "our willingness to embark on a new stage in the Franco-Chinese relationship," said French junior finance minister Benjamin Griveaux, the first member of President Emmanuel Macron's government to visit China.

The 200-million-euro (\$240 million) facility will receive A330s assembled in France and will prepare the cabins and apply exterior painting. Two aircraft will be delivered every month.

The A330, operated by nine Chinese airlines, is the most popular wide-body aircraft in the country.

"The inauguration of our (centre) in Tianjin, together with the first of many deliveries, marks a new milestone for Airbus' international footprint," Fabrice Bregier, Airbus chief operating officer, said at one of the site's giant halls alongside leaders of the aviation manufacturer Avic, the European firm's Chinese partner.

Toshiba selects Bain group as buyer of its prized chip business

REUTERS, Tokyo

Japan's embattled Toshiba Corp has chosen a group led by US private equity firm Bain Capital to buy its prized memory chip unit, three people with knowledge of the talks said on Wednesday, a last-minute dramatic twist to a highly contentious auction.

But it's unclear whether the decision by Toshiba's board will mean the sale will now proceed smoothly, as rival suitor Western Digital Corp has initiated legal action, arguing no deal can be done without its consent due to its position as Toshiba's joint venture chip partner.

The Bain-led offer for the world's No. 2 producer of NAND semiconductors is worth some \$22 billion, sources have said.

It has partnered with South Korea's SK Hynix Inc and brought in US buyers of Toshiba chips such as Apple Inc and Dell Inc to bolster its bid. Memory product maker Kingston Technology and data storage firm Seagate Technology Plc are also part of the group.

The make-up of the consortium could spell trouble ahead, said Hideki Yasuda, an analyst at Ace Research Institute.

"The large number of stakeholders could complicate decision-making and slow down key investment decisions," he said, adding that the participation of Toshiba clients would also sap the ability of the chips business to negotiate competitively on pricing.

Bain's win, first reported by Reuters, has been hard fought as wrangling went down to the wire and late on Tuesday the Western Digital-backed consortium, which includes KKR & Co LP, appeared to be in the lead, sources said.

But the California-based firm would not agree to limits to any future stake in the chip business that had been demanded by Toshiba, said one person briefed on the matter.

A separate source said that an official announcement by Toshiba on the deal had been held up as the Japanese firm was still waiting for commitment letters from all of the Bain consortium members.

Sources declined to be identified as

they were not authorised to speak about discussions on the sale.

Toshiba declined to comment. A representative for Bain was not immediately available for comment while SK Hynix declined to comment.

After a slew of revised bids and changing alliances among suitors, an agreement comes not a moment too soon for Toshiba. It has been under pressure from its lenders to clinch a deal this month to ensure enough time for regulatory reviews so that it can finish the sale by the end of the financial year in March.

If it doesn't, it won't have the billions of dollars it needs to plug a huge hole in its finances caused by its now bankrupt U.S. nuclear unit Westinghouse, and could be delisted.

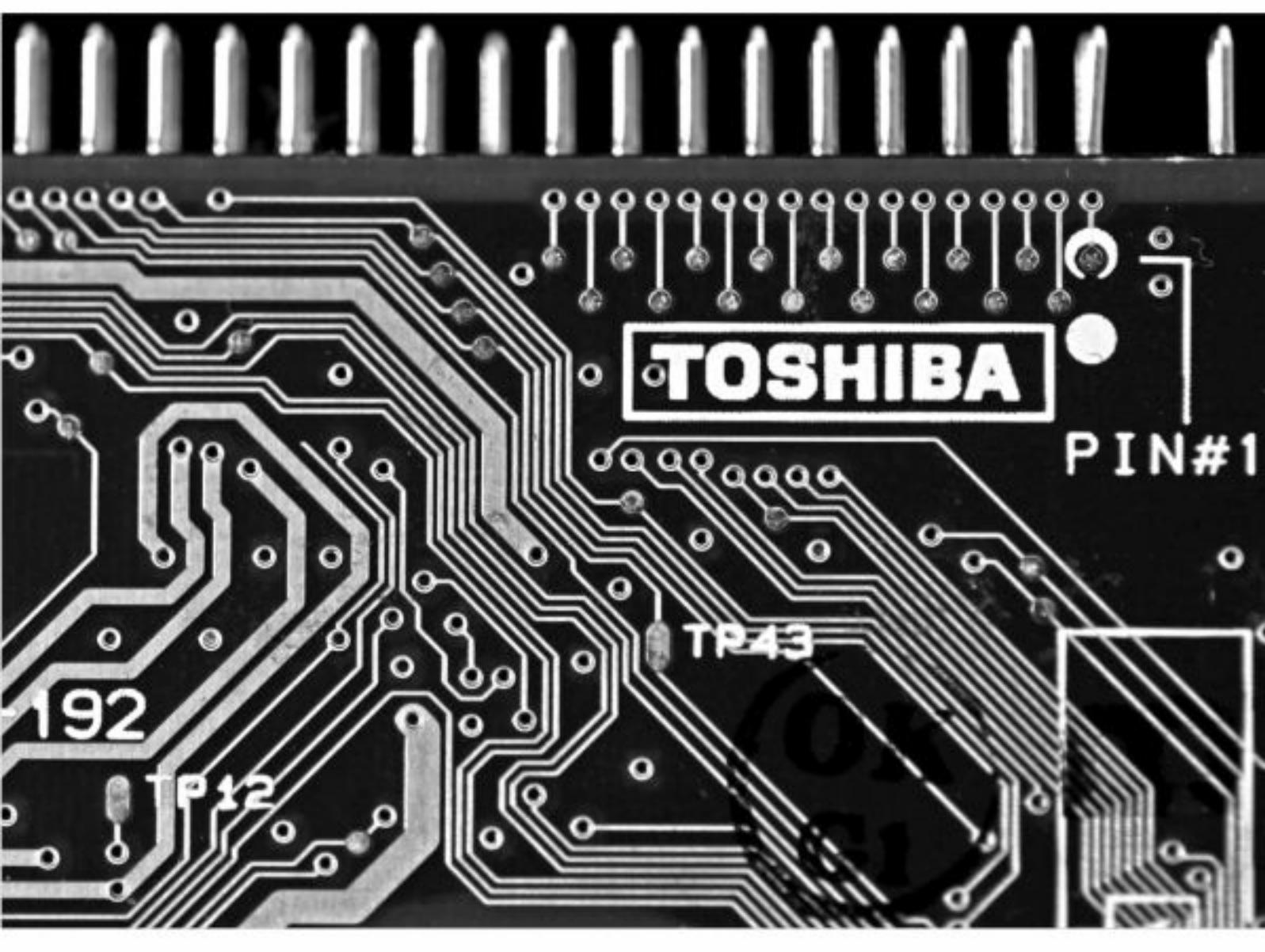
Even without that problem staring it in the face, the semiconductor business requires huge amounts of investment and Toshiba's chip unit runs the danger of losing its competitive ability as rivals such as Samsung Electronics roll out big capital spending plans.

Western Digital has already taken its dispute with Toshiba to the International Court of Arbitration to prevent a sale without its consent, and a source with knowledge of the matter has previously said it is prepared to seek an immediate court injunction should the deal not go its way.

A representative for Western Digital was not immediately available for comment.

The Bain-led group had at one stage been chosen as preferred bidder but those talks lapsed as Japan government investors who had been part of that consortium told Toshiba they were reluctant to close a deal in the face of legal challenges posed by Western Digital.

The Bain consortium has since revised the offer, aiming to get around that problem by inviting the state-backed investors - the Innovation Network Corp of Japan (INCJ) and the Development Bank of Japan - to invest in the business only after any arbitration with Western Digital is settled.



A logo of Toshiba Corp is seen on a printed circuit board in the photo illustration.

Trading Corporation of Bangladesh (TCB)

TCB Bhaban, Kawran Bazar, Dhaka-1215

www tcb gov bd

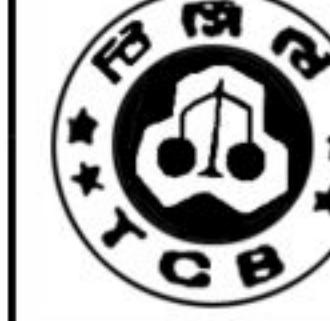
Import Section

Invitation for Tender (International) of

(a) Whole Husked (without husk) Red Lentil

(b) Brown Color Chick Pea

MERCANTILE BANK



সামগ্রী ভাড়ায় টিসিবি অডিওরিয়াম

ব্যবহার করুন।

যোগাযোগ: ০১৭৮৬-২৭১৩০০

I	Ministry/division	Ministry of Commerce.
2	Agency	Trading Corporation of Bangladesh (TCB)
3	Procuring entity name	Chief Officer (Commercial), TCB, Dhaka.
4	Procuring entity code	Not applicable.
5	Procuring entity district	Dhaka.
6	Invitation for	(a) Whole Husked (without husk) Red Lentil (b) Brown Color Chick Pea.
7	Invitation Ref. No.	(a) 26.05.0000.016.09.031.17/399 (b) 26.05.0000.016.09.031.17/400
8	Date	20-09-2017
9	Procurement method	Open Tendering Method (OTM) (International).
10	Budget and source of funds	TCB's Own Fund.
11	Package No.	(a) TCB/Imp-02/Red Lentil/2017 (b) TCB/Imp-03/Chick Pea/2017
12	Package name	(a) Whole Husked (without husk) Red Lentil (b) Brown Color Chick Pea
13	Tender publication date	21-09-2017.
14	Tender documents last selling date and time	31-10-2017
15	Tender closing date and time	01-11-2017
16	Tender opening date and time	01-11-2017
17	Name & address of the office(s)	Date Address (1) Sonali Bank Ltd, Kawran Bazar Branch, TCB Bhaban, Kawran Bazar, (2) Rupali Bank Ltd, TCB Bhaban Branch, Kawran Bazar, (3) Trust Bank Ltd, Kawran Bazar Branch, and (4) Accounts & Finance Division, TCB's Principal Office at Dhaka.
18	Eligibility of tenderer	Time Time Board Room, TCB.
19	Brief description of goods	Bonafide suppliers/manufacturers. Details conditions will be mentioned in the tender documents.
20	Price of tender document	Import of (a) 1,500 (±5%) (One thousand five hundred plus minus five percent) M. Tons Whole Husked (without husk) Red Lentil. (b) 2,000 (±5%) (Two thousand plus minus five percent) M. Tons Brown Color Chick Pea.
21	Lot No	Location Tender security amount (USD/Tk)
1	(a) Whole Husked (without husk) Red Lentil (b) Brown Color Chick Pea	Offers are to be made on CFR (C) Chittagong by Sea. (a) USD 25,000 (US dollar twenty-five thousand) or BDT 20,18,750 (BDT twenty lac eighteen thousand seven hundred fifty) only. (b) USD 30,000 (US dollar thirty thousand) or BDT 24,22,500 (BDT twenty four lac twenty two thousand five hundred) only. In the form of Pay-Order/Bank Draft/Bank Guarantee. The Successful Bidder is to submit 5% (five percent) Performance Security in the form of Pay-Order/Bank Draft/Bank Guarantee.
22	Name of official inviting tender	Shipment schedule Entire quantity of goods is to be shipped within (a) 45 (forty-five) days. (b) 45 (forty-five) days. (Including L/C correction & grace period) from the date of opening L/C.
23	Designation of official inviting tender	Md. Kamal Anwar
24	Address of official inviting tender	Chief Officer (Commercial), TCB Kawran Bazar, Dhaka.
25	Contact details of official inviting tender	Principal Office, Trading Corporation of Bangladesh (TCB), 1, Kawran Bazar, Dhaka.
26	Special Instructions:	Telephone No. 02-9111805 Fax No. 880-2-8180057 E-mail: tcb@tcb.gov.bd, tcbimp@tcb.gov.bd
	ii) Incomplete, conditional tender and alternative offer shall not be considered.	
	iii) The procuring entity reserves the right to accept any or reject any/all tenders partly or wholly without assigning any reason.	
	iv) Tenderer whose Performance Security (PS) was partially or totally forfeited earlier will not be eligible to participate in the tender.	

Chief Officer (Commercial)
Trading Corporation of Bangladesh</p