



Gokul Chand Das, member of the Insurance Development and Regulatory Authority; Nasir A Choudhury, an adviser of Green Delta Insurance, and Farzana Chowdhury, CEO, open the 40th branch of the insurer at Dhanmondi in Dhaka yesterday.

## Saudi Aramco denies shelving international IPO

AFP, Riyadh

Saudi Aramco on Saturday dismissed reports that it was considering shelving plans for an international listing, with the state-owned oil giant saying it was on track for next year.

London's Financial Times reported Friday that the company was in favour of a private stake sale to foreign governments, including China, and other investors amid concerns over the feasibility of an international listing.

Aramco dismissed the report as "entirely speculative". "All listing venues under review for optimal decision, IPO process is on track for 2018," the company said on Twitter.

The initial public offering, expected to be the world's largest stock sale, forms the cornerstone of the oil-rich kingdom's reform programme to wean the economy off its reliance on oil prices.

Saudi Arabia had laid out plans for Aramco's dual listing on the Saudi stock market and an international exchange for

2018, with markets in New York and London vying for the offering.

But the company has struggled to select an international venue for its listing.

FT's article was followed by a similar report by the Wall Street Journal.

"A range of options, for the public listing of Saudi Aramco, continues to be held under active review," an Aramco spokesman questioned on the reports told AFP earlier Saturday.

"No decision has been made and the IPO process remains on track," he said. Until 2014, oil income made up more than 90 percent of public revenues in Saudi Arabia.

But as it reels from a protracted oil slump, the kingdom is seeking to diversify its economy and privatise some state assets alongside plans to introduce value-added tax.

Oil prices have partly recovered after major producers inside and outside Opec, including Saudi Arabia, agreed last year to cut output by 1.8 million barrels per day.

## US-world divide spills out at IMF-World Bank meetings

AFP, Washington

The growing split between the United States and the rest of the world spilled into the annual meetings of the International Monetary Fund and World Bank in Washington this week.

The US administration showed a diminished view of the Bretton Woods institutions that shaped a US-led order after World War II, rejecting efforts to expand their activities, and defending its attack on free trade pacts as part of President Donald Trump's "America First" agenda.

And at the same time, the US continued to stymie China's ambitions to elevate its global role via an expanded stake in both the IMF and World Bank.

The Trump administration spelled out its view by rejecting a capital increase that the World Bank wants to expand its global anti-poverty mission.

"More capital is not the solution when existing capital is not allocated effectively," Treasury Secretary Steven

Mnuchin said in a statement Friday, one day after Bank President Jim Yong Kim said he believed the Trump administration was now supportive of the move.

There was also no movement on the IMF's long-planned boost in its lending resources that would come with a shakeup of its shareholder quotas. Last year, the Republican-controlled Congress effectively vetoed the move, and the Trump administration has not supported bringing it back to life.

Instead, Mnuchin took aim at the IMF and World Bank bureaucracies, calling them inefficient and suggesting their staffs are overpaid -- a longstanding view among many US conservative critics of both.

"We see scope for further budget discipline, especially with respect to compensation and the Executive Board budget," he said of the World Bank.

The new US stance on globalization under the Trump administration also came through in the meeting of

the G20 finance ministers and central bank chiefs that took place during the IMF-World Bank meetings.

In the past, the group regularly raised the alarm over protectionist and anti-free-trade sentiment.

But this week the Trump administration -- which this year killed the Trans-Pacific Partnership with Asia-Pacific nations, stalled talks on a transatlantic free trade zone, and forced a renegotiation of the North American Free Trade Agreement -- appeared to stifle such talk.

After presenting a tepid G20 statement with no mention of trade or protectionism, German Finance Minister Wolfgang Schaueble quipped that the G20 lacks expertise in the matter. Because of that, he said, "at this time, global discussions are much more relaxed."

The US differences with its allies were not evident on the surface, and the nearly week-long meetings of the two giant multilateral institutions went off smoothly.



Syed Waseque Md Ali, managing director of First Security Islami Bank Ltd, presides over the bank's quarterly business conference of Dhaka, Barisal, Sylhet and Rajshahi zones at Dhaka Regency Hotel and Resort yesterday.



Mohammad Mustafa Haider, chairman of Premier Cement Mills Ltd, presides over the 15th annual general meeting of the company at the Chittagong Club Ltd in the port city on Saturday. The company approved 20 percent cash dividend for the year ending on June 30, 2017. Mohammed Amirul Haque, managing director, was also present.



Kutubuddin Ahmed, chairman of Bengal Meat, and Mohammad A Moeen, managing director, launch the company's new chicken, beef and fish-based ready-to-cook protein snacks and new logo at a programme at Le Meridien Dhaka.

## Qualcomm files lawsuits in China to ban iPhones

REUTERS

Qualcomm Inc confirmed an earlier report that the chipmaker had filed lawsuits in China, seeking to halt the manufacture and sale of Apple Inc's iPhones in the country.

Qualcomm filed the suits in a Beijing intellectual property court, claiming patent infringement and is seeking injunctive relief, a company spokeswoman confirmed on Friday, but did not provide further details.

Bloomberg had earlier reported about the lawsuits in China.

Apple's shares were marginally up, while Qualcomm shares were marginally down in late-afternoon trading.

The iPhone maker has always been willing to pay fair and reasonable rates for the patents it uses, Apple told Reuters in an email.

"In many years of ongoing negotiations with Qualcomm, these patents have never been discussed and in fact were only granted in the last few months," Apple said.

দুটি সপ্তাহের বেশি নয়  
একটি হলে ভাল হয়

**Government of the People's Republic of Bangladesh**  
Directorate General of Family Planning  
6, Kawran Bazar, Dhaka-1215  
**Invitation for Tenders**

Memo No. DGFP/L&S-3/2017/160/72 Date: 15/10/2017

**GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH**

1	Ministry/Division	Ministry of Health and Family Welfare.
2	Agency	Directorate General of Family Planning.
3	Purchaser name	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215.
4	Purchaser code	Not used at present.
5	Purchaser district	Dhaka.
6	Invitation for	Procurement of Lot-1: 2 Million Vials of Injectables. Lot-2: 2 Million Vials of Injectables.
7	Invitation Ref No.	Memo No. DGFP/L&S-3/2017/160/72
8	Date	15/10/2017.

**KEY INFORMATION**

9	Procurement method	Open tender method (ICT).
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**FUNDING INFORMATION**

10	Budget and source of funds	RPA (GOB).
11	Development partners (if applicable)	IDA.

**PARTICULAR INFORMATION**

12	Project/programme code (if applicable)	-
13	Project/programme name (if applicable)	4th HPNSP.
14	Tender package No.	GFP/FS-03/17
15	Tender package name	Procurement of Lot-1: 2 Million Vials of Injectables. Lot-2: 2 Million Vials of Injectables.
16	Tender publication date	/10/2017
17	Tender last selling date	29/11/2017.
		Date Time
18	Tender closing date and time	30/11/2017 01:00pm
19	Tender opening date and time	30/11/2017 01:30pm
20	Name & address of the office(s)	Address
	-- Selling tender document (principal)	Office of the -- Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics and Supply Unit (5 <sup>th</sup> Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215.
	-- Selling tender document (others)	N/A.

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

-- Receiving tender document	Office of the --
-- Opening tender document	Deputy Secretary (Procurement & Purchase), Building No. 3, Room No. 312, Medical Education & Family Welfare Division, Ministry of Health & Family Welfare, Bangladesh Secretariat, Dhaka.

21 Place/date/time of pre-tender meeting (optional)  
Conference room of the --  
Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics and Supply Unit (5<sup>th</sup> Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215.  
Time & date: at 11:45am on 23/10/2017

**INFORMATION FOR TENDERER**

22	Eligibility of tenderer	-The tenderer shall have a minimum of 08 (eight) years of overall experience in the supply of goods and related services. Details are mentioned in the tender document.			
23	Brief description of goods or works	Procurement of Lot-1: 2 Million Vials of Injectables. Lot-2: 2 Million Vials of Injectables.			
24	Brief description of related services	Not applicable.			
25	Price of tender document (Tk)	BDT 8,000.00 (eight thousand taka) or USD 100.00 (one hundred dollar).			
	Lot No.	Identification of lot	Location	Tender security amount	Completion time in weeks/months
26	1	2 Million Vials of Injectables	Central Warehouse, Family Planning, Mohakhali, Dhaka, Bangladesh	BDT 20,00,000.00 (twenty lakh) or USD 25,000.00 (twenty-five thousand)	Delivery of the entire quantity of goods shall have to be completed within 10 weeks earliest and 12 weeks latest from the date of opening of the Letter of Credit for goods to be supplied from abroad and from the date of signing of the contract for goods to be supplied from within Bangladesh.
27	2	2 Million Vials of Injectables		BDT 20,00,000.00 (twenty lakh) or USD 25,000.00 (twenty-five thousand)	

**PURCHASER DETAILS**

28	Name of official inviting tender	A K M Mahbubur Rahman Joarder.
29	Designation of official inviting tender	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management).
30	Address of official inviting tender	Logistics & Supply Unit (5 <sup>th</sup> Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215.
31	Contact details of official inviting tender	9101232 e-mail: dirlsdgfp@gmail.com
32	The purchaser reserves the right to reject all tenders or annul the tender proceedings.	

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&  
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