



Emranul Huq, additional managing director of Dhaka Bank, and M Mokarram Siddiq, managing director of Flight King Ltd, attend an agreement signing ceremony at the latter's office in Dhaka. The bank will provide automated payroll and payment solution services to Flight King.

BP, Shell lead plan for blockchain based energy trading platform

REUTERS
A consortium including energy companies BP and Royal Dutch Shell will develop a blockchain-based digital platform for energy commodities trading expected to start by end-2018, the group said on Monday.
Other members of the consortium include Norwegian oil firm Statoil, trading houses Gunvor, Koch Supply & Trading, and Mercuria, and banks ABN Amro, ING and Societe Generale.
Blockchain technology, which first emerged as the architecture underpinning cryptocurrency bitcoin, uses a shared database that updates itself in real-time and can process and settle transactions in minutes using computer algorithms, with no need for third-party verification.
Mercuria has been a vocal advocate of implementing blockchain technology to significantly cut costs in oil trading.
"Ideally, it would help to eliminate any confusion over ownership of a cargo and potentially help to make managing risk more exact if there are accurate timestamps to each part of the trade," said Edward Bell, commodities analyst at Dubai-based lender Emirates NBD PJSC.
Similar efforts for an energy trading platform have failed to take off, Bell said, but added this latest bid with backing from BP and Shell and the banks, "may have more success than if it were an independent party trying to convince oil and gas companies to make use of it."
The new venture is seeking regulatory approvals and would be run as an independent entity, the consortium said in a statement.
"The platform aims to reduce administrative operational risks and costs of physical energy trading, and improve the reliability and efficiency of back-end trading operations..." the statement said.

Trump: US trade with Japan 'not fair and open'

AFP, Tokyo

US President Donald Trump lashed out Monday at the US trade relationship with Japan, saying it was "not fair and open", as he prepared for formal talks with his Japanese counterpart.
"We want fair and open trade but right now our trade with Japan is not fair and open," Trump told business leaders in Tokyo.
"The US has suffered massive trade deficits with Japan for many, many years. So we will have to negotiate and we will do this in a friendly way." Trump has formed a strong bond with Prime Minister Shinzo Abe and the pair already discussed trade in an informal setting on the golf course on Sunday.
The president's comments come on the second day of an Asian tour set to be dominated by the North Korea crisis but US officials have also made it clear that trade is high on their agenda.
The White House has sought to emphasise the length of the five-nation tour -- the longest by any US president since 1991 -- as evidence of Trump's commitment to engaging with the region.

Multinationals grapple with US Republican excise tax surprise

Reuters, Washington/London

The Republican tax bill unveiled last week in the US Congress could disrupt the global supply chains of large, multinational companies by slapping a 20-percent tax on cross-border transactions they routinely make between related business units.
European multinationals, some of which currently pay little US tax on US profits thanks to tax treaties and diversion of US earnings to their home countries or other low-tax jurisdictions, could be especially hard hit if the proposed tax becomes law, according to some tax experts.
Others said the proposal could run afoul of international tax treaties, the World Trade Organization and other global standards that forbid the double taxation of profits if the new tax did not account for income taxes paid in other countries.
The proposed tax, tucked deep in the 429-page bill backed by President Donald Trump, caught corporate tax strategists by surprise and sent them scrambling to understand its dynamics and goals, as well as whether Congress is likely ever to vote on it.
Reuters contacted seven multinational companies and four industry groups. None would comment directly on the proposal, with most saying they were still studying the entire tax package.
The proposal is part of a broad tax reform bill unveiled by House of Representatives Republicans on Thursday, which promises to lower overall tax burdens and simplify the tax code.
Whether the proposed reforms ever become law is uncertain, with weeks and possibly months of debate and intense lobbying still ahead. The House package overall has drawn criticism for adding too much to the federal budget deficit and too heavily favouring the rich and big business.
However, the corporate tax part, experts said, included some ambitious proposals worthy of further discussion. They said the 20 percent excise tax is one such proposal targeting the abuses of so-called transfer-pricing where multinationals themselves set prices of goods, services and intellectual property rights that constantly move between their national business units.
Under global standards, those prices should resemble those available on the open market. However, if a foreign parent charges US affiliates inflated price, it can reduce its US tax bill and effectively shift profits to a lower-tax country, reducing the entire corporation's overall tax costs.
"Clearly there's a transfer-pricing issue and something should be done," said Steven Rosenthal, senior fellow at the Tax Policy Centre, a nonpartisan Washington think tank.
"I would view this 20-percent excise tax as a blunt instrument to address the problem. And the problem with blunt instruments is sometimes they hit what you want to hit, and sometimes they hit what you don't want to hit," said Rosenthal, former legislation counsel at Congress's Joint Tax Committee.
Under the proposal, US business units that import products, pay royalties or other tax-deductible, non-interest fees to foreign parents or affiliates in the course of doing business would either pay a 20-percent tax on these or agree to treat the amounts as income connected to their US business and subject to US taxes.
As proposed, the new tax rule would apply only to businesses with payments from US units to foreign affiliates exceeding \$100 million. The rule would not take effect until after 2018.



Md Ahsan-uz Zaman, CEO of Midland Bank, opens the bank's agent banking booth at Shahjahanpur in Bogra on Thursday.

From left, Moynul Islam, vice chairman of Monno Group, Rasheed Mymunul Islam, deputy managing director, Huron Nahar Rashid, chairman, and Afroza Khan Rita, managing director, launch ceramic products of Monno Ceramic Industries Ltd, a company of the group, at a ceremony at Pan Pacific Sonargaon in Dhaka on Friday.



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Invitation for Tender (Works) (OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works, details are given below.

Sl No	Tender No	Tender ID No	Name of work	Tender last selling (date & time)	Tender closing (date & time)	Tender Opening (date & time)
1	06/ Civil/Kuri/2017-18	134431	Construction of Fire Service and Civil Defence Station B-Type of Functional building Cum Barrack with Station Officers Residence Kitchen cum Dining internal and External sanitary Water Supply and electrification compound road Surface drain Boundary wall Flag stand Fuel Wshed and Site development at Rajarhat in the District of Kurigram under the scheme of Establishment of Fire Service & Civil Defence Stations in 156 important Upazilla/Places of the Country 1 st revised during the year 2017-2018.	28-Nov-2017 17:00	29-Nov-2017 19:00	29-Nov-2017 19:00

These are online Tenders, where only e-Tenders will be accepted in the National e-GP portal and no offline/hard copies will be accepted.

To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP system portal and from e-GP help desk. (helpdesk@eprocure.gov.bd).

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Government of the People's Republic of Bangladesh

আপনার সমস্যা পরামর্শ
চট্টগ্রাম সিটি কর্পোরেশনের
১৬১০৪ নম্বরে জানান



Chittagong City Corporation
Anderkilla, Chittagong
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উন্নয়নের গণতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Ref: 376/CCC/D-5/10/1-9/17

Dated: 05-11-17

e-Tender Notice-CE/XEN-5/04/2017-18

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender documents of following packages from the National e-GP System Portal have to be deposited online through any registered bank branches up to particular date specified on tender notice.

Sl No.	Package No.	Name of works	Tender ID	Last date & time of submission documents	Opening date & time
1	RF 05029-IIF	Dev. of Char Rangamatia Bramman Shahapara Road at 5 No. Ward (Ch. 0'-0"-470'-0")	120646	19-11-17 13:00	19-11-17 14:00
2	RF 05027-IIF	Dev. of Khanka Road besides Ispahani Gate at 5 No. Ward (Ch. 0'-0"-1000'-0")	120645	19-11-17 13:00	19-11-17 14:00
3	RF 07001-IIF	Dev. of Mohammedpur Amin Mestiry Bari Road at 7 No. Ward (Ch. 0'-0"-120'-0")	120642	19-11-17 13:00	19-11-17 14:00
4	RF 07019-IIF	Dev. of Hazi Chand Meah High School Road Razganj R/A Road at 7 No. Ward (Ch. 0'-0"-700'-0")	133685	19-11-17 13:00	19-11-17 14:00
5	RF 06018-MIF	Dev. of Yasin Hazi Bari Jame Mosque Road at 6 No. Ward Ch. 0'-0"-1550'-0"	133878	19-11-17 13:00	19-11-17 14:00
6	RR 08014-IIF	Dev. of Santidhara R/A bye lane at 8 No. Ward (Ch. 0'-0"-350') (Re-Tender)	120637	19-11-17 13:00	19-11-17 14:00
7	RF 07009-IIF	Dev. of Shanti Nogar Mosjid to Amin Coloni Katcha Bazar Road at 7 No. Ward (Ch 0'-0"-1500'-0") (Re-Tender)	120644	19-11-17 13:00	19-11-17 14:00
8	RR 07007-IIF	Dev. of Nazirpara Khanka adjacent Fokir Shah Mazar Road Ch. 0-0 to 400-0 at 7 No. Ward (Re-Tender)	112438	19-11-17 13:00	19-11-17 14:00
9	CCC/APP/XEN-5/APP/Road-10	Dev. of K B Aman Ali Road, Innat Ali Chokdar Bari Road & Taz Uddin Sha Mazar adjacent Cemetery Road at 6 No. Ward (Re-Tender)	133874	19-11-17 13:00	19-11-17 14:00
10	CCC/APP/XEN-5/APP/Road-10	Dev. of Sirajul Hoque Contractor Bari & Gussiya Para Road at 6 No. Ward (Re-Tender)	133876	19-11-17 13:00	19-11-17 14:00

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (<http://www.eprocure.gov.bd>).

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CCC/PRD/-326/17
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