

# Brexit-charged inflation bites into Christmas shopping



Shoppers pass a promotional sign for 'Black Friday' sales discounts on Oxford Street in London on Friday.

AFP, Nottingham, UK

While shoppers at Nottingham's Christmas market complain about high prices, nearby volunteers hand out food parcels and retailers seek to dispel Brexit gloom with Black Friday sales.

The price of everything "is shooting through the roof and wages are pretty much staying the same, so every month you cut back on a little bit more", council housing worker Amy Cupit told AFP, as she helped distribute tins in a church, home to one of the 15 food banks in the central English city.

The 33-year-old has taken on a second part-time job to help pay for Christmas, but fears she may one day be on the receiving end of the food bank. Britain is gripped by a cost-of-living crisis sparked in part by the nosedive in the value of the pound after the country voted for Brexit in June 2016, pushing up the price of imported foodstuffs.

With inflation at a five-year high, Brexit has effectively chopped nearly a week's worth of wages off the average family's annual pay packet, according to research group, The UK in a Changing Europe.

The squeeze in purchasing power has made many shoppers cautious in

cities such as Nottingham, where official statistics show that people earn around eight percent less per week than the national average.

Annual British retail sales fell for the first time in four years in October, on poorly performing food stores, the latest data show.

Moreover consumer confidence, tracked by pollsters YouGov and researchers the Centre for Economics and Business Research, has slumped to the lowest level since just after the Brexit referendum.

With wages rising more slowly than prices for the past six months, many shoppers have turned to budget options such as Lidl, a German cut-price retailer growing faster than any other supermarket in Britain.

The poorest have been forced to resort to food banks.

Nottingham's network of food banks, Hope, said it has already had to give out 500 more food parcels than last year. In the city's main square, many of the shoppers milling around the artificial-snow covered stalls think twice before making impulse purchases.

"I've just noticed generally prices have gone up everywhere in the country," said Anita Tull, a 46-year-old

who works in a doctor's surgery and is visiting her daughter at Nottingham University.

"We've had to adjust slightly... We look for the sales, the bargains, the three-for-tuos," she said.

But Tull, who voted to leave the European Union, said she did not think the Brexit decision had affected prices.

"Possibly it might in the future, but I just think prices are going to go up generally anyway," she said, echoing the views of many other shoppers in a city where a majority voted for Brexit.

Nationally, just 30 percent of Leave voters responding to a recent YouGov survey thought the price of their weekly shop would go up once Britain leaves the EU as expected in March 2019.

The figure rose to 81 percent for Remain voters.

The first detailed statistical analysis of Brexit's impact on living standards, published this week by the UK in a Changing Europe, showed that over half of the rise in inflation in the 12 months since the referendum was attributable to the consequences of the vote.

"Our analysis unambiguously shows that the referendum led to a substantial rise in inflation," the study said.

## S&P slashes South Africa rating further into 'junk'

AFP, Washington

S&P Global Ratings lowered South Africa's credit rating further into "junk" territory on Friday, citing the country's deteriorating public finances and weak economic growth outlook.

S&P dropped South Africa long-term foreign currency sovereign rating to "BB" after having placed it higher in the speculative category at "BB+" in April.

"Weak GDP growth has led to further deterioration of South Africa's public finances beyond our previous expectations," S&P said.

"We think the government will attempt to introduce offsetting measures in an effort to improve budgetary outcomes, but these may not be strong enough to stabilize public finances, and may weaken economic growth further in the near term."

"In our view, economic decisions in recent years have largely focused on the distribution - rather than the growth - of national income," S&P added. "As a consequence, South Africa's economy has stagnated and external competitiveness has eroded."

S&P said its outlook on South Africa is "stable," meaning credit metrics are not expected to change significantly over the next year.

S&P's move comes amid worsening economic data and as tensions rise within the African National Congress, which will choose a new party leader in December to replace President Jacob Zuma.

## Uber to disclose price on SoftBank deal early next week

REUTERS, San Francisco/New York

Uber Technologies Inc plans to move ahead with a deal to bring in Japanese technology company SoftBank Group Corp as a major investor by disclosing the pricing early next week in formal tender offers to the ride-hailing service's investors, two people familiar with the plans said on Friday.

The start of the tender follows Uber's disclosure on Tuesday that it covered up a 2016 data breach which compromised data of some 57 million customers and drivers. That revelation prompted governments around the world to launch probes into the breach and Uber's handling of the matter.

The people familiar with the plans did not say how much investors would be offered for the shares, or say if the price had been cut to the breach or governments' response to the disclosure.

Investors will have 20 business days, or about a month, to respond to emails and letters to be sent early next week, said one of the sources, who declined to be named because they were not authorized to discuss terms before they are public.

SoftBank and Dragonair Investment Group agreed on Nov. 12 to lead a group that would invest as much as \$10 billion in Uber, people familiar with the deal previously told Reuters. They plan to directly invest \$1 billion

to \$1.25 billion in Uber, then buy as much as 17 percent of shares held by existing investors and employees.

Selling shareholders must be accredited investors as defined by US regulations and hold at least 10,000 shares of the firm, Uber said in ads published Wednesday in the New York Times and Wall Street Journal.

Uber is valued at \$69 billion, the highest of any venture backed company.

SoftBank's \$1 billion direct investment in Uber is expected to be at the same valuation. Employees and existing investors will be paid a lower price for their shares in a tender that will likely take weeks to complete, people familiar with the Nov 12 agreement told Reuters.

Purchasers of startup shares through secondary deals service provider SharesPost discount a company's valuation by as much as 25 percent depending on liquidity options and scarcity, said Rohit Kulkarni, the company's managing director for private investment research. That would value Uber at about \$52 billion.

Kulkarni said he expected SoftBank to apply an "incremental discount" because of the data breach. Verizon, he noted, cut its \$4.8 billion Yahoo Inc takeover offer 7 percent following disclosure at the time of breaches affecting 1 billion accounts.



GRAMEENPHONE

Md Mohsin, head of corporate tax management unit of Grameenphone, receives an award recognising the operator as the highest taxpayer in telecom from MA Mannan, state minister for finance. The National Board of Revenue also issued tax cards to Michael Foley, CEO of Grameenphone, and Karl Erik Broten, CFO.



ONE BANK

Sayeed H Chowdhury, chairman of One Bank, opens the bank's 90th branch at Muradpur in Chittagong.



### BIWTC

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### e-Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of goods as follows:

SI No	Tender ID No. & Reference No.	Description of goods	Last selling date and time	Closing date and time	Opening date and time
01	137058, 18.151.007.12.02.753. 2017	VFH Walkie-Talkie Set & Battery	10.12.2017 (16:00)	11.12.2017 (12:00)	11.12.2017 (12:00)

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 from the <http://www.eprocure.gov.bd> have to be deposited online through any registered bank branches. Further information & guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

**Md. Fazlul Kader**  
Chief Purchase Manager  
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BIWTC/PR/23/2017-18  
GD-2546

## German business morale soars to record high

AFP, Frankfurt Am Main

German business confidence has soared to a fresh record high in November, a closely-watched survey found Friday, as companies shrugged off political uncertainty in Europe's booming top economy.

The Ifo economic institute's business climate index jumped from last month's high of 116.7 points to a historic 117.5 points in November, beating analyst expectations.

"Sentiment among German businesses is very strong," Ifo president Clemens Fuest said in a statement.

"The German economy is on track for a boom." Businesses were slightly more pessimistic about their current economic situation than in October, the survey showed, but they expressed greater optimism about the future.

The spike in business morale comes as Germany is searching for a way out of a political impasse after weeks-long arduous coalition talks to form a new government collapsed at the weekend.

Ifo pointed out that 90 percent of the roughly 7,000 firms who took part in the survey responded before the talks broke off late Sunday between Chancellor Angela Merkel's conservatives, the Greens and the liberal Free Democrats.

"The first real test of how politics are currently impacting business sentiment will only come with the December Ifo index," said economist Carsten Brzeski of ING Diba bank.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার		
নির্বাহী প্রকৌশলী, সওজ এর কার্যালয়		
সড়ক বিভাগ, নবাবগঞ্জ		
০৭৮১-৫২১০১		
E-mail: eenaw@rhd.gov.bd		
কোটেশন আহ্বান বিজ্ঞপ্তি (৬ষ্ঠ আহ্বান)		
০১।	ইজারা কোটেশন নং	০১-এন, জে, আর, ডি/২০১৭-২০১৮ইং।
০২।	ইজারার বিবরণ	সওজ, নবাবগঞ্জ সড়ক বিভাগাধীন কানসাইট-গোমস্তাপুর-রহনপুর-বাংগাবাড়ী সড়কের ১৪তম কিমিতে অবস্থিত “শহীদ মুক্তিযোদ্ধা আত্মার রহমান (টোডালা) সেতুর” উপর দিয়ে পারাপারকারী যানবাহন হতে টোল আদায়ের নিমিত্তে ইজারা প্রদানের বন্দোবস্ত।
০৩।	ইজারা চুক্তির মেয়াদ	৩ (তিন) অর্থ বৎসর (কার্যাদেশের তারিখ হতে ৩০ জুন ২০২০খ্রিঃ পর্যন্ত)।
০৪।	ইজারা কোটেশনের সিডিউল মূল্য	টাকা ৫০০০.০০ (পাঁচ হাজার টাকা মাত্র)।
০৫।	বায়নার টাকার পরিমাণ	উদ্ধৃত মূল্যের ১০% (শতকরা দশ ভাগ) ব্যাংক ড্রাফট/পে-অর্ডার আকারে।
০৬।	ইজারা কোটেশন বিক্রয়ের শেষ তারিখ ও সময়	০৬/১২/২০১৭ খ্রিষ্টাব্দ তারিখ বিকাল ৫.০০ পর্যন্ত।
০৭।	মুখবন্ধ অবস্থায় ইজারা কোটেশন গ্রহণের শেষ তারিখ ও সময়	০৭/১২/২০১৭ খ্রিষ্টাব্দ তারিখ দুপুর ১২.৩০ পর্যন্ত।
০৮।	ইজারা ডাকে অংশগ্রহণের যোগ্যতা	ভাট ও আয়কর সনদধারী প্রতিষ্ঠান/নাগরিক, সরকারি/বেসরকারি/স্বায়ত্তশাসিত সকল প্রতিষ্ঠানের ঠিকাদার।
০৯।	যে সকল কার্যালয়ে ইজারা কোটেশন ক্রয়ের জন্য পাওয়া যাবে	জেলা প্রশাসক, চাঁপাইনবাবগঞ্জ/নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, নবাবগঞ্জ/রাজশাহী/নওগাঁ/পরিচালনা বিভাগ-১/সেতু ডিজাইন বিভাগ-১, পূর্বাঞ্চল, সড়ক ভবন, তেজগাঁও, ঢাকা/উপ-বিভাগীয় প্রকৌশলী, সওজ, সড়ক উপ-বিভাগ, নবাবগঞ্জ/শিবগঞ্জ/বিভাগীয় কমিশনার, রাজশাহী।
১০।	যে সকল কার্যালয়ে ইজারা কোটেশন মুখবন্ধ অবস্থায় গ্রহণ করা হবে	(ক) নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, নবাবগঞ্জ (খ) বিভাগীয় কমিশনার, রাজশাহী (গ) জেলা প্রশাসক, চাঁপাইনবাবগঞ্জ
১১।	ইজারা কোটেশন খোলার স্থান, তারিখ ও সময়	স্থানঃ নির্বাহী প্রকৌশলীর কার্যালয়, সড়ক ও জনপথ অধিদপ্তর, সড়ক বিভাগ, নবাবগঞ্জ তারিখঃ ০৭/১২/২০১৭ খ্রিষ্টাব্দ সময়ঃ ০৩.০০ ঘটিকা।
১২।	ইজারা আহ্বানকারী যে কোন সময় যে কোন কোটেশন/সকল কোটেশন বাতিলের ক্ষমতা সংরক্ষণ করেন।	
বিব্রূঃ	১। কোটেশন নোটিশটি সওজ এর ওয়েবসাইটে <a href="http://www.rhd.gov.bd">www.rhd.gov.bd</a> এবং সিপিটিইউ ওয়েবসাইটে <a href="http://www.cptu.gov.bd">www.cptu.gov.bd</a> এ দেখতে পাওয়া যাবে।	
	২। ২২/১১/২০১৭ইং তারিখ হতে ০৭/১২/২০১৭ইং তারিখ পর্যন্ত ১২.৩০ ঘটিকা পর্যন্ত যে কোন দিন/অফিস চলাকালীন যে কোন সময়ে কোটেশনদাতাগণ কোটেশন প্রণয়ন ও দাখিল করতে পারবেন।	
	৩। কোটেশন বিক্রয়ের শেষ দিন, গ্রহণের দিন ও কোটেশন খোলার দিন কোন সরকারি ছুটি বা হরতাল ঘোষিত হলে পরবর্তী প্রথম কার্যদিবসে যথাক্রমে উল্লেখিত সময়ে ও স্থানে কোটেশন বিক্রয়, গ্রহণ ও খোলা হবে।	
সুনীতি চাকমা পরিচিতি নং- ৬০২১৪৭ নির্বাহী প্রকৌশলী (চঃ দাঃ), সওজ সড়ক বিভাগ, নবাবগঞ্জ		
জিডি-২৫৪৯		