



Ashfaria Khair, a director of Bengal Communications Ltd, and J Ekram Hussain, managing director of Rangs Electronics Ltd, sign the documents of a deal at a programme in Dhaka. Customers of Sony Bravia Television will get a free Set Top Box of Bengal Digital, a brand of Bengal Communications, with one month's free subscription of a platinum package from Sony-Rangs outlets.

## India's Jet, Air France-KLM expand ties in potential challenge to Etihad

REUTERS, Mumbai

India's Jet Airways and Air France-KLM on Wednesday announced a partnership to route more traffic through Europe and on to North America, in a potential challenge to Gulf carrier Etihad Airways that is a shareholder in Jet.

Indian international air traffic is booming, but much of the growth has been captured by the three big Gulf carriers including Etihad, which owns 24 percent of Jet.

The "enhanced cooperation agreement" with Air France-KLM, signed in India's financial capital Mumbai, is designed to expand the number of flights to Europe and make Paris and Amsterdam hubs for connecting flights to the United States.

The agreement also includes Delta Air Lines, with which Air France KLM has an existing partnership.

International carriers are increasingly tying up on routes in the face of rising competition.

Jet's chief financial officer Amit Agarwal said in September that there was "continued weakness in the Gulf market both on the demand as well as yield." He said flights into Amsterdam and Paris, which Jet launched recently, were a "brighter spot".

The Gulf will continue to be an important market and Jet will not reduce its operations there, Naresh Goyal, chairman of Jet, told reporters alongside Jean-Marc Janaillac, Air France-KLM's chairman. Goyal added that Jet had a "great relationship with Etihad" and that would continue.

Under its previous CEO, James Hogan, Etihad had invested in Jet Airways as part of an aggressive strategy of growing its Abu Dhabi hub by taking stakes in other airlines that would funnel traffic to the United Arab Emirates.

Two of the airlines, Alitalia and Air Berlin, have since entered administration and incoming Etihad CEO Tony

Douglas is expected to re-examine its other equity investments when he starts in January.

Etihad was not immediately available for comment.

CAPA Centre for Aviation senior analyst Will Horton said the Air France KLM partnership was a "textbook example" of the downside of Etihad having only a minority investment in Jet.

"Under the new/expanded deal, Jet Airways will do more flying on its own compared to the Etihad deal. That boosts revenue," he said. "Jet's widebody fleet will also be better utilized - that's also good for Jet."

Jet and Air France-KLM said in a statement the agreement announced on Wednesday would involve coordination of sales and services. They also signed a memorandum of understanding to strengthen cooperation in cargo operations.

Jet shares were trading 1.7 percent higher on Wednesday, while Air France-KLM shares were up 1 percent.

## RAK Ceramics plans capacity expansion in India

REUTERS, Abu Dhabi

RAK Ceramics plans to build a third plant in India to almost double its production capacity there next year, the UAE-based company's chief executive told Reuters.

"Our target in India is to have 20 million square metres of capacity by 2018. We are bullish on growing our capacity and increasing our market share in a fast growing economy," Chief Executive Abdallah Massad said in an interview.

Plans to set up a green-field plant in the western Indian state of Gujarat are at an advanced stage, Massad said. RAK's two existing facilities in India have a combined capacity of 11 million square metres of tile.

Among the world's top five producers of ceramic tile, RAK has been pulling out of businesses such as real estate, construction, warehousing and leasing to free up resources for growth in its core business. The Abu Dhabi-listed firm makes 110 million square metres of tile annually as well as 5 million pieces of sanitary ware. It has facilities in the UAE, India, Bangladesh and Iran.

It reported revenue of 2.11 billion dirhams (\$575 million) for the first nine months of 2017, a fall of 1 percent.

A slowdown in construction in the UAE and the Gulf due to government austerity measures had not affected the company, Massad said, noting RAK exports about 70 percent of its UAE output to 150 countries.

## Bitcoin tops \$10,000, marks 10-fold increase in 2017

REUTERS, New York

"Virtual currency bitcoin soared to an all-time high above \$10,000 on Wednesday on major exchanges and digital currency indexes, including the widely followed Luxembourg-based trading platform BitStamp."

At 0600 GMT, it was quoted around \$10,115 on BitStamp, coming sharply off a high of \$10,743.61, which was a rise of more than 5 percent on the day.

Created in 2009, bitcoin uses encryption and a blockchain database that enables the fast and anonymous transfer of funds outside of a traditional centralized payment system.

It has increased more than 10-fold in value so far this year, posting the largest gain of all asset classes, amid increased institutional demand for crypto-currencies as financial and mainstream use has expanded.

But sceptics say it a classic speculative bubble with no relation to real financial market activity or the economy, most famously JPMorgan boss Jamie Dimon who labelled it a fraud.

Bitcoin crossed \$10,000 on smaller exchanges such as the CEX.IO exchange, and the crypto-currency index coinmarketcap.com long before it hit the milestone on BitStamp.

"The price rise is a continuation of a long-

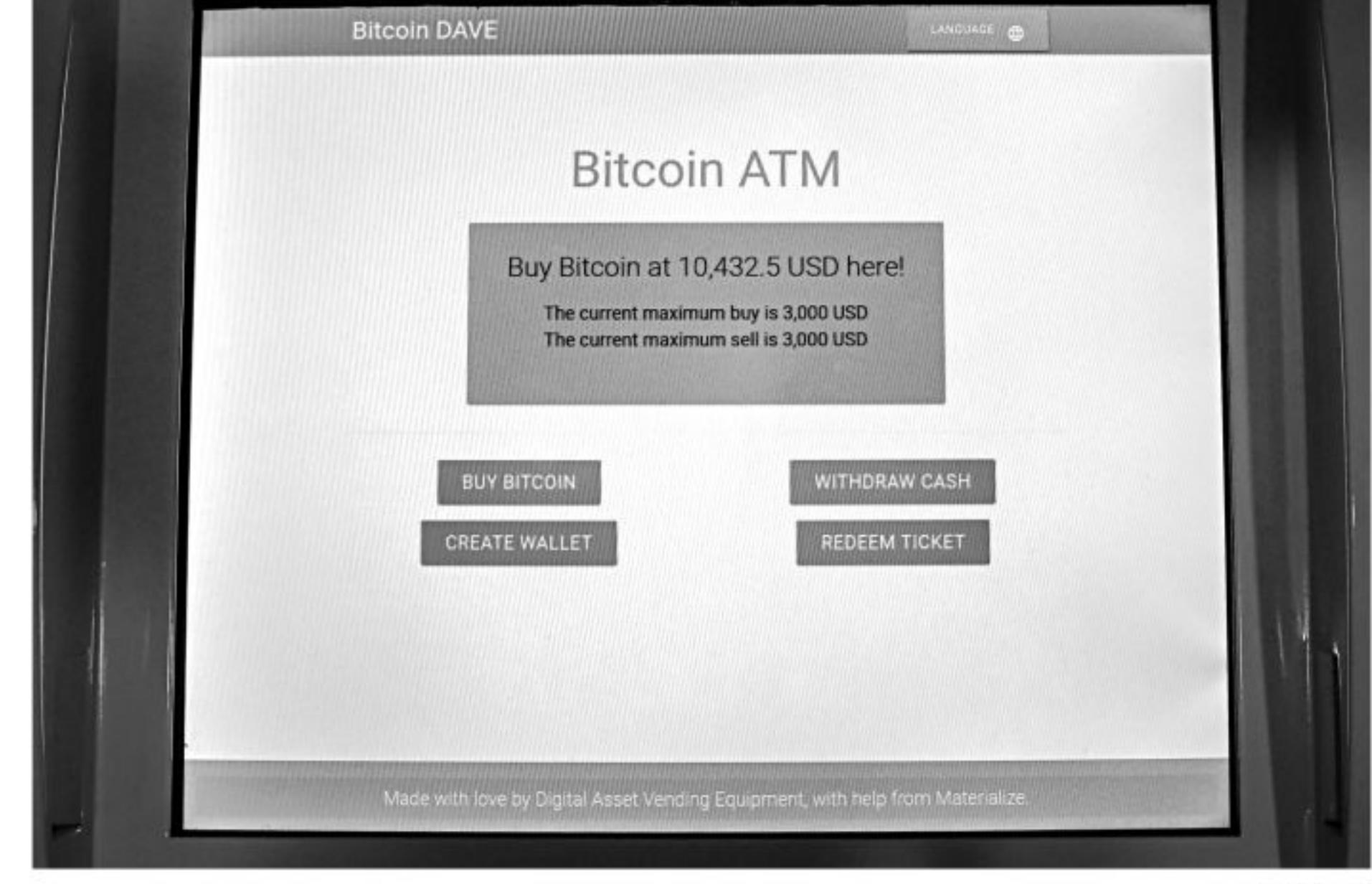
term trend which has been driven by the speculative activity in Japan and also with institutional investors dipping their toes into the cryptocurrency market," said Thomas Glucksmann, head of marketing at Hong Kong exchange Gatecoin.

"The recent surge is just part of that additional element of excitement amongst speculative traders and a growing contingent of liquid traders that have a long-term optimistic view on... this technology."

Sol Lederer, blockchain director at U.S. technology company LOOMIA, said this surge will help long-time bitcoiners finally feel vindicated that their currency, which had been ridiculed for years, was at last being taken seriously.

"Bitcoin's future is still uncertain; it faces the same serious technical challenges it has for years and faces stiff competition from newer, more sophisticated blockchains. But even if it were to crash, it's apparent that bitcoin is here to stay."

In some emerging markets, bitcoin had hit well over \$10,000 previously. In Zimbabwe, bitcoin traded at \$17,875 on Monday. Tuesday's price in Zimbabwe was not available. In South Korean exchanges, bitcoin was already close to \$11,000 or higher early this week.

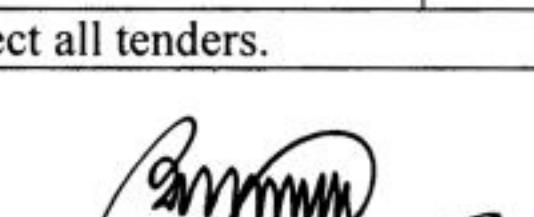


A screen displays the price to purchase Bitcoin at an ATM at the Bitcoin Centre NYC in New York City on November 27.

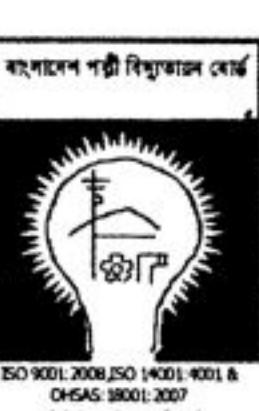
## Government of the People's Republic of Bangladesh Establishment of Dhaka Technical Teacher's Training Institute (DTTTI) BKTTC Campus, Mirpur Road, Darus-salam, Dhaka-1216.

### Invitation for Tender (Microbus)

1	Ministry/Division	Ministry of Expatriates' Welfare and Overseas Employment.				
2	Agency	Bureau of Manpower, Employment and Training				
3	Procuring Entity Name	Project Director, Establishment of Dhaka Technical Teachers Training Institute (DTTTI)				
4	Procuring Entity Code	6531				
5	Procuring Entity District	Dhaka, Bangladesh.				
6	Invitation for	Tender for procurement of Vehicle (Microbus)				
7	Invitation Ref No	49.01.0000.327.26.001.17-75				
8	Date	Open Tendering Method(OTM).				
9	Procurement Method	29.11.2017				
10	Budget and Source of Funds	Open Tendering Method (National)				
11	Project/Program Code(if applicable)	Development Budget of 2017-2018 (GoB).				
12	Procurement Method	5003				
13	Funding Information	Package-01				
14	Procuring Entity Name	Tender for procurement of Vehicle (Microbus)				
15	Procuring Entity District	13.12.2017 (Office hour).				
16	Invitation for	Tender for procurement of Vehicle (Microbus)				
17	Invitation Ref No	14.12.2017, 12:00 NOON				
18	Date	14.12.2017, 03:00 P.M				
19	Procurement Method	1) Project Director, Establishment of Dhaka Technical Teachers Training Institute (DTTTI), BKTTC Campus, Mirpur Road, Darus-salam, Dhaka-1216.				
20	Budget and Source of Funds	2) Director (Training) BMET, 8 <sup>th</sup> Floor, 89/2, Kakrail, Dhaka.				
21	Project/Program Code(if applicable)	1) Project Director, Establishment of Dhaka Technical Teachers Training Institute (DTTTI), BKTTC Campus, Mirpur Road, Darus-salam, Dhaka-1216.				
22	Procurement Method	2) Director (Training) BMET, 8 <sup>th</sup> Floor, 89/2, Kakrail, Dhaka.				
23	Funding Information	Project Director, Establishment of Dhaka Technical Teachers Training Institute (DTTTI), BKTTC Campus, Mirpur Road, Darus-salam, Dhaka-1216.				
24	Procurement Method	Project Director, Establishment of Dhaka Technical Teachers Training Institute (DTTTI), BKTTC Campus, Mirpur Road, Darus-salam, Dhaka-1216.				
25	Brief Description of Tenders and amount	Completion Time in Weeks/months.				
	Tender Security:	As per condition of STD				
	Package No	Identification of Packages	Location	Tender Security Amount		
		Tender Security Amount (Tk)	Completion Time in Weeks / Months	Completion Time in Weeks/months.		
DNE(DMCS)-OS-01	Driver- 15 nos., Office Assistant-40 nos., Security Guard-40 nos. & Cleaner-20 nos.	11,00,000.00	As per stated in the tender document.	As per schedule		
DNE(RRKB)-OS-01	Driver- 15 nos., Office Assistant-40 nos., Security Guard-40 nos. & Cleaner-20 nos.	11,00,000.00				
SDP&ID-OS-01	Driver- 03 nos., Office Assistant-02 nos., Security Guard-06 nos. & Cleaner-02 nos.	60,000.00				
P.e-M(DDP-I)-OS-01	Driver- 02 nos., Office Assistant-02 nos., Security Guard-03 nos. & Cleaner-01 nos.	55,000.00				
<b>PROCURING ENTITY DETAILS</b>						
26	Name of Official Inviting Tender	Ahsan Habeeb				
27	Designation of Official Inviting Tender	Project Director.				
28	Address of Official Inviting Tender	As stated below.				
29	Contact details of Official Inviting Tender	Tel # 890904				
30	The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings.					

  
Dr. Engr. Md. Sakawat Ali  
Project Director

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বাংলাদেশ পানী বিদ্যুত্যান বোর্ড  
BANGLADESH RURAL ELECTRIFICATION BOARD  
বাণিজ্যিক/জন- (১১২১-১১১০) ১১১১-১১১০  
১১১১-১১১০

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