



Aziz Al Kaiser, former chairman of City Bank, attends a meeting of Asean Financial Innovation Network (AFIN) in Singapore. City Bank joined AFIN, newly formed by International Finance Corporation, the Monetary Authority of Singapore and Asean Bankers Association, as a pilot bank from Bangladesh.

# China's banks dole out record credit in 2017 as Nov loans blow past forecasts

REUTERS, Beijing

Bank lending in China hit a fresh record after a much stronger-than-expected surge in credit in November, even as authorities step up efforts to reduce risks in the financial system from a rapid build-up in debt.

Chinese banks extended 1.12 trillion yuan (\$169.27 billion) in net new yuan loans in November, data from the People's Bank of China showed on Monday, well above analysts' expectations.

Analysts polled by Reuters had predicted new yuan loans would rise to 800 billion yuan, from October's 663.2 billion yuan. The November figure was well above the highest forecast in the poll.

"New loans exceeded expectations due to strong corporate financing demand, with medium- and long-term corporate and household loans expanding sharply," Zheng Lianghai, an analyst at Caitong Fund Management said.

Analysts also attributed the jump in new loans to an ongoing regulatory crackdown on off-balance sheet lending, which is forcing banks to issue more formal loans, and to a recent rout in China's bond markets which has made it tougher for companies to raise money by issuing bonds. The November credit splurge

brought China's total new lending so far this year to 12.94 trillion yuan, more than Italy's GDP and exceeding 2016's record 12.65 trillion yuan with one month left to go.

China is in the second year of a campaign to contain and reduce systemic threats to its financial system, with the central bank keeping liquidity tight as it seeks to flush out speculative financing and force growth-obsessed local governments to keep their debt levels under control.

Still, the world's second-largest economy remains heavily reliant on credit, and analysts agree more painful structural reforms are needed on top of current efforts to force banks and companies to cut debt levels.

Regulators unveiled sweeping new rules last month for the asset management industry to discourage riskier practices. They also started targeting micro loans in a bid to curb short-term household debt, which is low but rising rapidly.

Household loans, mostly mortgages, rose to 620.5 billion yuan in November from 450.1 billion yuan in October, according to Reuters calculations based on the central bank's data.

Household loans accounted for 55 percent of total new loans percent last month, down from 68 percent in October. Corporate loans rose to 522.6 billion yuan in November from

214.2 billion yuan a month earlier.

Broad M2 money supply (M2) in November grew 9.1 percent from a year earlier, beating forecasts for an expansion of 8.9 percent and picking up from 8.8 percent in October, which was the slowest pace since records began in 1996.

China's central bank has said a slowdown in M2 growth could be a "new normal" due to official deleveraging efforts in the financial system and has urged markets not to read too much into the cooler growth.

Authorities are walking a fine line, however, as they try to curb risks without pushing borrowing costs too high, which could slow economic growth and roil financial markets.

The government's push to reduce risks has triggered several sell-offs in bonds already this year, with the most recent jitters spilling over into the stock market. A central bank adviser said in November that he expected the government's financial clampdown to be less forceful next year.

Outstanding yuan loans at the end of November grew 13.3 percent from a year earlier, faster than an expected 13 percent rise.

However, despite another record year for bank lending, some analysts said the pace of broad credit expansion has been slowing due to the government's "de-risking" drive.

# Volkswagen boss urges end to diesel tax breaks

AFP, Berlin

The head of the world's biggest automaker Volkswagen has issued an unprecedented call to end tax breaks for diesel fuel in Germany, saying the technology must make way for cleaner ways of getting around.

"I'm convinced that we need to question the sense and purpose of these diesel subsidies," Mueller told business daily Handelsblatt Sunday. "We could more usefully invest the money in environmentally friendly propulsion."

German carmakers like BMW, Mercedes Benz and Volkswagen -- with its 12 brands ranging from Audi and Porsche to Skoda and Seat -- bet big on diesel in the 1990s, hoping to lower carbon dioxide output compared with petrol and meet greenhouse emissions targets.

They were supported by European governments offering tax breaks on the fuel, which last year amounted to some 7.8 billion euros (\$9.2 billion) in Germany according to the country's federal environment agency (UBA).

But politics and industry have gradually changed their tune over the past two years, owing in part to VW's 2015 admission that it cheated regulatory tests on 11 million cars worldwide to make them appear to emit fewer harmful nitrogen oxides.

Faced with the prospect of their vehicles being banned from parts of some cities, carmakers have vowed to upgrade older vehicles and offer more battery-electric and hybrid options to consumers.



Asif Mahmood, chairman of ADN Telecom, attends the company's 14th annual general meeting in Dhaka on December 7. Henry Hilton, managing director, was present.

# Turkey's economy grows 11.1pc in third quarter

AFP, Ankara

Turkey's economy grew by an eye-catching 11.1 percent in the third quarter of 2017, official statistics showed on Monday, with the high reading driven by one-off effects as well as resilient output.

The year-on-year figure -- which President Recep Tayyip Erdogan boasted made Turkey the world's fastest-growing economy -- was even well above the consensus market forecast which had been for 10.0-percent growth.

The economy had grown by 5.3 percent in the first quarter and 5.4 percent year-on-year in the second, according to revised figures.

Growth was driven by construction and

services, as well as a strong rise in exports, official data published by the Turkish Statistics Institute (TUIK) showed. Employees' wages also increased by a third compared with the same quarter of 2016, while imports rose as well. Erdogan said Turkey was targeting at least 7.0 percent GDP growth for the whole of 2017.

"I believe we have given the most beautiful response to inside and outside agitators trying to make Turkey look weak," he said in a speech in Ankara.

"Turkey is a country which has not disappointed and will not disappoint anyone who trusts, believes and invests in it. Those with us will win, those against us will lose," Erdogan added.



Muhammad Sekandar Khan, an independent director of Exim Bank, and Mohammed Haider Ali Miah, CEO, open the bank's 116th branch at Chittagong Export Processing Zone on Sunday.

Government of the People's Republic of Bangladesh  
Office of the Divisional Forest Officer  
Social Forest Division, Bogra  
Koigari, Bogra

Tender Notice No. 12 of 2017-18 Dated: 10.12.2017

## Invitation for Tenders (OTM)

1	Ministry/Division	Ministry of Environment & Forests.
2	Agency	Bangladesh Forest Department.
3	Procuring entity name	Divisional Forest Officer, Social Forest Division, Bogra.
4	Procuring entity code	N/A.
5	Procuring entity district	Bogra, Bangladesh.
6	Invitation for	The Construction of Office Building for the Officer-In-Charge (OC) of Joypurhat SFNTC at Joypurhat District Head Quarter under the Social Forest Division, Bogra.
7	Invitation Ref. No.	Letter No. 22.01.0000.205.02.005.17/1212 of the Office of CF, Social Forest Circle, Bogra.
8	Date	24/08/2017.

**KEY INFORMATION**

9 Procurement/tendering method Open Tender Method (OTM) (National).

**FUNDING INFORMATION**

10 Budget and source of funds Revenue Budget (GOB).

11 Development partners (if applicable) N/A

**PARTICULAR INFORMATION**

12 Project/programme code (if applicable) N/A

13 Project/programme name (if applicable) N/A.

14 Tender package No. SFD/GOB(Rev.)OBC/Joy/2017-18/W-01.

15 Tender package name The Construction of Office Building for the Officer-In-Charge (OC) of Joypurhat SFNTC at Joypurhat District Head Quarter under the Social Forest Division, Bogra.

16 Tender publication date 10.12.2017

17 Tender last selling date 26.12.2017

18 Tender closing date and time 27.12.2017 2:00pm

19 Tender opening date and time 27.12.2017 3:30pm

20 Name & address of the office(s) Office of the Divisional Forest Officer, Social Forest Division, Bogra, Koigari, Bogra.

- Selling tender document (principal) Office of the Divisional Forest Officer, Social Forest Division, Bogra, Koigari, Bogra.

- Selling tender document (others) Office of the Officer-In-Charge of Joypurhat SFNTC, Joypurhat.

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

- Receiving tender document Office of the Divisional Forest Officer, Social Forest Division, Bogra, Koigari, Bogra.

- Opening tender document Office of the Divisional Forest Officer, Social Forest Division, Bogra, Koigari, Bogra.

**INFORMATION FOR TENDERER**

21 Brief eligibility and qualification of tenderer

a) The minimum number of years of general experience of the tenderer in the construction works shall be 05 (five) years.

b) The minimum specific experience in construction works of at least one single contract(s) of similar nature successfully completed within the last three (03) years, each with a value of at least Tk 25.0 lac.

c) The required average annual construction turnover shall be greater than Tk 30.0 (thirty) lac over the last three (03) years.

d) The minimum amount of liquid assets i.e. working capital or credit line(s) of the tenderer shall be Tk 15.0 (fifteen) lac only.

e) Up-to-date bank solvency certificate.

f) Up-to-date TIN & VAT certificate.

g) All other conditions mentioned in TDS.

22 Brief description of works As per schedule.

23 Brief description of physical services As per schedule.

24 Price of tender document (Tk) Tk 1000/- (one thousand) only (non refundable).

25 Lot No. Identification of lot Location Tender security amount (Tk) Completion time in days/weeks/months

01 The Construction of Office Building for the Officer-In-Charge (OC) of Joypurhat SFNTC at Joypurhat District Head Quarter under the Social Forest Division, Bogra Office Campus of the Officer-In-Charge of Joypurhat SFNTC Tk 90,000/- (Taka ninety thousand) only 120 days from the date of signing contract

**PROCURING ENTITY DETAILS**

26 Name of official inviting tender Molla Mohammad Mizanur Rahman.

27 Designation of official inviting tender Divisional Forest Officer (DFO).

28 Address of official inviting tender The Office of the Divisional Forest Officer, Social Forest Division, Bogra, Koigari, Bogra.

29 Contact details of official inviting tender Phone: 051-66436, E-mail: dfobogra@gmail.com

30 The procuring entity reserves the right to reject all the tenders or annul the tender proceedings.

Molla Mohammad Mizanur Rahman  
Divisional Forest Officer  
Social Forest Division, Bogra

**NORTH-WEST POWER GENERATION COMPANY LIMITED**

**নর্থ-ওয়েস্ট পাওয়ার জেনারেশন কোং লিমিটেড**

**North-West Power Generation Co. Ltd.**

ISO 9001: 2008, ISO: 14001: 2004 & OHSAS 18001: 2007 Certified  
(An Enterprise of Bangladesh Power Development Board)

Unique Trade Center (Level-03 & 04)  
8 Panthapath, Kawranbazar,  
Dhaka-1215  
Phone: 9145291-92; 9145427-28  
Web: www.nwpgcl.org.bd

Memo No-27.28.0000.501.11.001.17.1299

Date: 07/12/2017

### CAREER OPPORTUNITY

North-West Power Generation Company Limited (An Enterprise of Bangladesh Power Development Board), and a successor utility for generation of electricity to meet the growing demand of system is looking for energetic and promising person for immediate appointment on contractual basis to the following post and invites applications from Bangladeshi Nationals:

SL No.	Name of the Post	Basic Salary	No. of Post	Age
01	Executive Director (Planning & Development)	Tk. 1,49,000/-	01	Age maximum 60 (sixty) years as on 07.12.2017

#### Duties and Responsibilities:

Executive Director (Planning & Development) shall act as a member of the Management Team of the Company to assist the Managing Director for overall co-ordination of Company's management, planning, development and preparation of the project profiles for the power generation system, ensuring the compliances of laws, rules and regulations for Good Governance. He/ She is also responsible for the technical studies, engineering, construction, supervision of project of the Company, and shall assist the Managing Director for negotiating project financing issues with development partners etc.

#### Required Qualification and Experience:

- At least B.Sc in Electrical/Mechanical Engineering from any recognized university/college/institute.
- No third Division/Class at any stage of the academic career shall be acceptable. Candidates passed in the grading system must possess at least a GPA 3.0 on a scale of 5.0 and a CGPA 2.5 on a scale of 4.0.
- At least 05 (five) years of working experience in the senior managerial position (SE & above) in the relevant field
- At least 20 years of working experience as Asst. Engr. & above position in large power utilities of which 05 years' experience in power project/design & planning/operation & maintenance of power plant.
- Must demonstrate skill in the preparation of DPP, PPP Projects.
- Must demonstrate strong participatory leadership ability.
- Must be able to demonstrate knowledge in TPM, TQM, Project Management and Corporate Governance.

#### Compensation Package:

- Basic Salary, House rent allowance, Medical Benefits, Bonus, Fringe Benefits, Gratuity, Transport, Telephone, etc will be given as per the pay structure and the rules of North-West Power Generation Company Limited.
- Income Tax: To be paid by the employee.

#### General Conditions:

- Persons employed in Government / Semi-Government / Autonomous organization(s)/Govt. owned company(s) should apply through proper channel.
- The candidate shall be fluent in spoken and written Bengali and English language and capable of working in challenging and stressful situations.
- Computer literacy of candidates is a must.
- Only short-listed candidates will be called for interview.
- North-West Power Generation Company Limited management reserves the rights to cancel any or all applications without assigning any reasons whatsoever.

#### Submission of Application:

Application (cover letter) with a detailed CV signed by the applicant and attested copies of all educational and experience certificates including training and other activities, National ID card and 03 copies recent PP size photograph must reach by 21.12.2017 (within office hour) to **The Managing Director, North-West Power Generation Company Limited, Unique Trade Center (Level-04), 8 Panthapath, Kawranbazar, Dhaka-1215.**

(Md. Mamunur Rahman Mondal)  
 General Manager (HR & Admin.)  
 North-West Power Generation Company Limited.