

Inflation lags strong revival of Japan economy

REUTERS, Tokyo

Japan's inflation in December continued to lag a strong economic revival, leaving the central bank in a dilemma on how to turn off crisis-era stimulus policies that even some of its own board members warn will start to hurt more than help if retained for too long.

Adding to the complication over the Bank of Japan's exit-timeline is a recent rise in the yen, which would make it even harder to vanquish deflation that has beset the world's third-biggest economy for decades.

Government data released on Friday gave little hope on the inflation front, with core prices last month rising 0.9 percent year-on-year, unchanged from November. That was well off the BOJ's 2 percent price goal and argued for its ultra-easy stance to stay in place for now even as other central banks start to wind back.

All the same, some BOJ board members are already starting to get nervous about keeping policy loose for a prolonged period, saying they saw room to raise rates or slow purchases of risky assets if the recovery continues, minutes of the December rate review showed.

"One member said the BOJ would need to consider whether adjustments in the level of interest rates would be necessary when economic activity and prices were expected to continue improving," the minutes showed.

Hiroaki Mutou, chief economist at Tokai Tokyo Research Institute, said core consumer inflation may hit 1

percent temporarily but won't stay there for long as the boost from rising oil costs starts to wane.

The core inflation price index includes oil products but excludes volatile fresh food prices.

"It will be difficult for the BOJ to start unwinding its monetary policy for a while. Markets have been really nervous about the BOJ's exit strategy and its subtle moves could affect the currency market easily," Mutou said.

Japan has been on the radar of major economies as its massive quantitative easing programme has weakened the yen in a boost to its exporters. However, Tokyo has repeatedly said that these policies aren't meant to influence exchange rates.

In recent weeks, a broadly weaker dollar has added to complications for BOJ's policy as a strong yen risked undermining the economic gains and further delaying an exit from its super easy policies.

The yen has gained more than 3 percent so far this year, hitting a four-month high of 108.5 yen per dollar on Thursday.

Japanese Finance Minister Taro Aso said on Friday that major economies have agreed to avoid targeting currency levels for the purpose of trade competitiveness.

Also made the remark when asked about comments by US President Donald Trump and Treasury Secretary Steven Mnuchin on the performance of the dollar which has seen a broad decline over past few weeks.

On Thursday, European Central

Bank chief Mario Draghi took a swipe at Washington for talking down the dollar, a move he said threatened a decades-old pact not to target the currency and might force his bank to change its own policy.

Japan's economy expanded for the seventh straight quarter in July-September, its longest uninterrupted stretch of growth since 1994, on booming exports and a pickup in consumption.

The brightening economic prospects have stoked speculation the BOJ will follow in the footsteps of its US and European peers in dialling back stimulus, a view BOJ Governor Haruhiko Kuroda has repeatedly dismissed.

Analysts say wage growth will be key for Japan to see the economic recovery generate sustainable inflation.

Prime Minister Shinzo Abe has been pushing companies to raise wages by 3 percent or more, piling pressure on firms to spend their huge cash pile to broaden the benefits of the strengthening economy.

The BOJ hopes that such wage hikes could spur a virtuous cycle in which increasing consumption boosts corporate profits and prompts firms to raise prices and salaries.

The outlook remains uncertain. Friday's data showed that core consumer prices in Tokyo, available a month before the nationwide data, rose 0.7 percent in January, slowing a touch from a 0.8 percent gain in the previous month.



MA Rouf, chairman of Mutual Trust Bank Ltd (MTB), is seen at "MTB Annual Business Conference 2018" at Bangabandhu International Conference Centre in Dhaka yesterday with employees who won awards for their outstanding performance in 2017. Anis A Khan, CEO, was present.

Government of the People's Republic of Bangladesh

Office of the Superintending Engineer
Dhaka PWD Circle-4, Dhaka
www.pwd.gov.bd
Phone: 02-9553447

Memo No: 275

Date: 23/01/2018

IFT No-10/2017-2018
Invitation for Tenders

1	Ministry/division	Ministry of Housing and Public Works.
2	Agency	Public Works Department (PWD).
3	Procuring entity name	Superintending Engineer, Dhaka PWD Circle-4, Dhaka.
4	Procuring entity code	Not used at present.
5	Procuring entity district	Dhaka
6	Invitation for	Works
7	Invitation Ref No.	ECNEC, Branch-1, Memo No: 20.00.0000.411.14.37.17-506 date: 13.12.2017
8	Date	22/01/2018

KEY INFORMATION

9	Procurement method	Open Tendering Method (OTM).
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FUNDING INFORMATION

10	Budget and source of funds	GOB (Dev) Fund.
11	Development partners (if applicable)	None

PARTICULAR INFORMATION

12	Project/programme name (if applicable)	ঢাকাস্থ আজিমপুর সরকারি কলোনীর অভ্যন্তরে সরকারি কর্মকর্তা/কর্মচারীদের জন্য বহুতল আবাসিক ফ্ল্যাট নির্মাণ [২য় পর্যায়]।	
13	Tender package No.	W-10	
14	Tender package name	Construction of 02 Nos. 800sqft 20-Storeyed Residential Buildings (152 Flats) with internal sanitary & water supply works, gas connection, anti-termite treatment, electrification works (Building No. 05 & 06) at Azimpur Government Colony, Dhaka.	
15	Tender publication date	04/02/2018	
16	Tender last selling date	12/03/2018	
		Date	Time
17	Tender closing date and time	13/03/2018	12.00 noon
18	Tender opening date and time	13/03/2018	03.00pm
19	Name & address of the office(s)	Address	
(a)	-Selling tender document (principal)		
(b)	-Selling tender document (others)	Office of the Executive Engineer Azimpur PWD Division/Motijheel PWD Division/PWD Resources Division/Narayanganj PWD Division/Munshiganj PWD Division/Narsingdi PWD Division/PWD City Division/Dhaka PWD Division-I/II/III/IV/Medical College PWD Division/PWD Survey Division, Dhaka/Sher-e-Bangla Nagar PWD Division-I/II/III/Mirpur PWD Division/Savar PWD Division/Mohakhali PWD Division/Maintenance PWD Division. PWD Chittagong Division-1, Chittagong/PWD Khulna Division-I, Khulna/PWD Rajshahi Division-I, Rajshahi/PWD Sylhet Division, Sylhet/PWD Barisal Division, Barisal/PWD Rangpur Division, Rangpur. Office of the Sub-Divisional Engineer, Dhaka PWD Sub-Division-V under Dhaka PWD Division-IV, Purta Bhaban, Dhaka.	

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

(c)	-Receiving tender document	(i) Office of the Superintending Engineer, Dhaka PWD Circle-4, Dhaka. (ii) Office of the Executive Engineer, Azimpur PWD Division, Dhaka. (iii) Office of the Executive Engineer, PWD Resource Division, Dhaka. (iv) Office of the Divisional Commissioner, Dhaka. (v) Office of the Metropolitan Police Commissioner, Dhaka.
(d)	- Opening tender document	Tender will be opened on 13/03/2018 at 3.00pm in the Office of the Superintending Engineer, Dhaka PWD Circle-4, Dhaka. Intending tenderers or their authorized representatives may remain present during opening of tenders.

INFORMATION FOR TENDERER

20	Brief eligibility and qualification of tenderer		This invitation for tender is open to all qualified tenderers as mentioned below:			
			(a)	The minimum number of years of general experience of the tenderer in the construction works as Prime Contractor of Sub-Contractor or Management Contractor shall be 10 (ten) years.		
			(b)	(i) The minimum specific experience as a Prime Contractor or Sub Contractor or Management Contractor in successful completion of at least 1 (one) number of minimum 10 (ten)-storied RCC building construction work of Tk. 50.00 (fifty) crore in a single contract in Government/Semi-Government/Autonomous Organization of Bangladesh during last 10 (ten) years. (ii) In case of the work done for successful completion of building construction works under PWD, the certifying and authenticating authority shall be the concerned Executive Engineer of PWD. (iii) In case of the work done for successful completion of building construction works under any Government/Semi-Government/Autonomous Organization other than PWD the certifying authority shall be an officer not below the rank of Executive Engineer and the same duly verified by the concerned Executive Engineer of PWD of that district under whose jurisdiction the work has been done. (iv) Prescribed form for "Work Certificate" for this purpose will be available mentioned in Clause No. 09 in the tender document.		
			(c)	(i) The tenderer shall have a minimum average annual construction turnover during last 5 (five) financial years of Tk. 70.00 (seventy) crore. (ii) In support of average annual construction turnover, payment certificates for contracts in progress or completed under public sector during last 5 (five) years must be submitted along with the tender.		
			(d)	(i) The minimum amount of liquid asset or working capital or credit line(s) of the tenderer shall be Tk. 11.00 (eleven) crore. (ii) Document submitted along with the tender must be issued in between publication date and submission date of the tender. (iii) Letter of Commitment for Bank's Undertaking for Line of Credit as per Form PW3-7 of tender and Contract Forms section must be submitted for this purpose.		
			(e)	(i) Tenderers having quoted the total tender price more than 10 (ten) percent above or below the official estimated cost shall be rejected.		
			(f)	The minimum tender capacity shall be Tk. 55.00 (fifty-five) crore.		
			(g)	The tender must possess: (i) Up-to-date income tax clearance certificate. (ii) Valid VAT registration certificate. (iii) Up-to-date trade license. (iv) Up-to-date ABC category contractorship and supervisory license from Electricity Licensing Board, Government of Bangladesh. (v) Attested copies of documents mentioned in Sl. No (i), (ii), (iii) & (iv) are to be submitted. (vi) Original money receipt must be enclosed with the tender.		
			(h)	Other required eligibility and conditions of the tender are shown in Tender Data Sheet (TDS) of the tender document.		
21	Brief description of works		Earth work, Brick work, RCC work, Thai work, Wood work, Sanitary work, Electrification work, etc.			
22	Price of tender document (Tk.)		Tk. 3000.00 (three thousand).			
23	Package No.	Package description	Location	Tender security amount (Tk.)	Completion time in weeks/months	
	W-10	Construction of 02 Nos. 800sqft 20-Storied Residential Buildings (152 Flats) with internal sanitary & water supply works, gas connection, anti-termite treatment, electrification works (Building No. 05 & 06) at Azimpur Government Colony, Dhaka.	Azimpur, Dhaka	Tk. 1.80 (one point eight zero) crore	18 (eighteen) months	
24	Name of official inviting tender		Md Abul Hossain.			
25	Designation of official inviting tender		Superintending Engineer.			
26	Address of official inviting tender		Dhaka PWD Circle-4, Dhaka.			
27	Contact details of official inviting tender		Telephone No. 02-9553447	Fax No. 02-9570269	se_dhk4@pwd.gov.bd	
28	The procuring entity reserves the right to reject all the tenders or annul the tender proceedings.					

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 System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any registered bank branch. Further information and guidelines are available in the National e-GP System Portal and also from e-GP help desk (helpdesk@eprocure.gov.bd).

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