



Mohammed Jahangir Alam, chairman of Crown Cement, attends "Crown Cement Beach Carnival" for the company's top dealers and retailers and their families in Cox's Bazar recently.

Bad loans hurt Indian state banks, push SBI to surprise Q3 loss

REUTERS, Mumbai

State Bank of India, the nation's top lender by assets, reported a surprise third-quarter net loss on higher bad-loan provisions and lower trading income, but it said it expected an improvement in performance in the next financial year.

The third-biggest state-run lender Bank of Baroda said net profit more than halved on higher provisions, while three smaller state-run banks - Central Bank of India, UCO Bank and Syndicate Bank - posted losses.

Bad loans at Indian banks have nearly doubled in the past four years as an economic slowdown took its toll on the ability of companies to repay debt, exacerbated in the case of some banks which analysts said had expanded lending too fast.

The bulk of India's 9.46 trillion rupees (\$147 billion) in non-performing loans at the end of

September were held by 21 state banks.

The government and the Reserve Bank of India have been pushing for banks to clean up their bad debts, saying the overhang was choking new lending in Asia's third-largest economy.

The RBI has pushed about 40 of the biggest corporate loan defaulters into India's new bankruptcy proceedings and said creditor banks must ensure at least 50 percent of bad loans with those firms were provisioned by March.

SBI, which accounts for more than a fifth of India's banking assets, said a central bank audit of its books for the past financial year led to the addition of 232.39 billion rupees (\$3.61 billion) in bad loans, contributing to higher provisions.

That coupled with lower trading income due to rising bond yields resulted in a net loss of 24.16 billion rupees for the three months ending Dec. 31, compared with a restated net profit of 18.20 billion rupees a year earlier. Analysts had

forecast a 20.67 billion rupee profit at SBI.

SBI Chairman Rajnish Kumar, who took the helm in October, said bad loan additions were peaking. He said the bank's focus on retail lending and other steps would lift performance in the next financial year.

"Going forward there is a lot of optimism," Kumar said, adding SBI aimed to limit the rise in bad loans and provisioning costs at 2 percent in 2018/19.

Siddharth Purohit, a sector analyst at SMC Institutional Equities, described SBI's results that were reported after trading hours as "disappointing". He said shares were likely to fall on Monday when trading resumed.

"Not only for SBI, for most other banks also at least the next two quarters will remain challenging because of the provisions for the bankruptcy cases," he said.

Nafta must protect workers: Trudeau

AFP, Los Angeles

Canadian Prime Minister Justin Trudeau called for better protection of workers "left behind" by globalization and technological development -- and said North American Free Trade Agreement renegotiations should take this into account.

"The wave of technological innovation," particularly in Silicon Valley, which Trudeau visited Thursday, "can be hugely positive and transformative," he said Friday during a speech at the Ronald Reagan Presidential Library, near Los Angeles.

"But we cannot allow it to sweep some people and their families aside," he said, adding the issue must be discussed as part of ongoing efforts between Canada, the US and Mexico to revamp Nafta.

Trudeau called for improved sharing of wealth and help for people "whose livelihoods have been disrupted by global economic shifts" -- adding he and US President Donald Trump agree "too many people have been left behind."

"We need to collectively do a much better job of ensuring the benefits of trade are shared more broadly to more people," he said. Six rounds of Nafta talks have already concluded -- the most recent on January 29 -- but the Canadian premier said the toughest issues remain, including "rules of origin in the auto industry."

Iraq banks on private sector for post-IS reconstruction

AFP, Baghdad

Months after declaring victory over jihadists, war-battered Iraq hopes to attract billions of dollars from private investors as well as donors to fund its reconstruction.

Baghdad is looking to drum up funds at a reconstruction conference in neighbouring Kuwait from February 12 to 14 after announcing the defeat of the Islamic State group at the end of last year.

The country is still reeling from the rise of IS and the punishing fightback it took to crush the jihadists, with swathes of its territory in ruins and millions of people displaced.

Authorities in the resource-rich nation say there has been a heavy toll on oil, electricity and manufacturing infrastructure, as well as basic services such as water and sanitation.

Iraq needs to raise \$100 billion to rebuild, Prime Minister Haider al-Abadi has said, after the fight against IS and decades of sanctions and war.

"It's a huge amount of money. We know we cannot provide it through our own budget," he said at the World Economic Forum in Davos, Switzerland last month. "That's why we now resorted to investment," he said.

Iraq sits on some of the world's largest crude reserves, which Baghdad puts at 153 billion barrels, but the war against IS and a slump in world prices have diminished its oil revenues.

The Kuwait conference's second day will be devoted to the private sector's role in rebuilding Iraq, with more than 2,000 companies and businessmen

due to attend, according to the Gulf country.

International organisations are to speak on the first day, while attending donor countries are expected to make announcements on the third.

The US State Department has said that rather than "direct contributions", Washington has "focused on the private sector. It has teamed up with the US Chamber of Commerce to organise a delegation of over 150 American companies to travel to Kuwait" for the conference.

Iraq -- the second largest producer within OPEC after Saudi Arabia -- has already called for help from investors worldwide, even as it seeks to ramp up output from its largely untapped reserves.

Kuwait is setting aside its past differences with Iraq to host the summit.

In August 1990, Iraq invaded Kuwait after accusing its neighbour of "stealing" Iraqi oil from a field straddling the border. That sparked the first Gulf War, which ended after a US-led coalition ousted Iraqi forces from the emirate.

Iraqis have since weathered international sanctions, a US-led invasion in 2003 and the battle against IS. Today, some 2.6 million people remain displaced across the country, the International Organization for Migration has said.

Satellite imagery shows some 26,000 houses are destroyed or seriously damaged, including more than 17,000 in the jihadists' former bastion of Mosul.

"There is huge destruction and a huge need to mobilise support," said Erfan Ali, Iraq representative of the UN Human Settlements Programme.

Russia cuts interest rates despite market uncertainty

AFP, Moscow

Russia's central bank cut interest rates on Friday -- the seventh consecutive reduction in borrowing costs -- and said it would likely continue to ease monetary conditions in future as inflation risks fade, despite the current market uncertainty.

"The Bank of Russia board of directors decided to cut the key rate by 25 basis points to 7.50 percent," the bank said in a statement.

"Annual inflation remains sustainably low" and "short-term pro-inflationary risks have abated," the central bank explained.

"Therefore the balance of inflationary and economic risks has shifted slightly towards the risks to economic growth," the statement said.

At the same time, the central bank said that uncertainty over the situation in global financial markets had increased.

Nevertheless, with annual inflation "much less likely to exceed four percent this year, in this environment, the Bank of Russia will continue to reduce the key rate and may complete the transition from moderately tight to neutral monetary policy in 2018," it said.

Russia last cut its key rate by half a percentage point to 7.75 percent in mid-December and some analysts had been expecting a reduction of a similar magnitude this time round.

Capital Economics' economist William Jackson suggested "it was only the sell-off in global financial markets over the past week that prevented a larger cut."

Bank of Russia board is scheduled to hold its next policy meeting on March 23.

Central bank chief Elvira Nabiullina said in December that Moscow aims to bring rates down to between six and seven percent within one or two years.



Md Nader Khan, former chairman of Prime Bank, and Tabarak Hossain Bhuiyan, CEO of Prime Bank Investment Ltd, attend the launch of Prime Bank Investment Ltd's operations in Chittagong.

Government of the People's Republic of Bangladesh

Local Government Engineering Department
Office of the Executive Engineer
District: Magura
www.lged.gov.bd

উন্নয়নের গণতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Memo. No. 46.02.0055.000.07.194-396

Date: 8.2.18

Invitation for Tender (Works)

Tender Notice No. 20/2017-18

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for 02 Nos. Rural Roads & Culvert Maintenance (GOBM), 06 Nos. Khulna Division Rural Improvement Development Project (KDRIDP) 2 Nos. Important Rural Infrastructure Development Project (IRIDP) (Phase-II) under District: Magura.

Sl No.	Tender ID No.	Name of works	Last selling date & time	Closing date & time	Opening date & time
01.	160706	KDRIDP/Magura/W-43/2017-18 Improvement of Kapashati boll field-Kuknapara Road from Ch. 00.00m to 1617.00m under Sadar Upazila Dist Magura. Road ID No. 255575193	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
02.	160707	KDRIDP/Magura/W-44/2017-18 Improvement of Galdah-Malainagar Road from Ch. 00.00 to 2130.00m under Sreepur Upazila Dist Magura. Road ID No. 255954049	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
03.	160708	KDRIDP/Magura/W-45/2017-18 Improvement of Chowgachi Purbopara Shihab More to Shariful Islam Ex. Chairman House Road from Ch. 00.00m to 1250.00m under Sreepur Upazila Dist Magura. Road ID No. 255955292. Salvage Materials 288076.00	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
04.	160709	e-Tender/LGED/Mag/GOBM/17-18/W-28 Periodic Maintenance of Bunagati GC-Narikelbaria GC Bagerpara Road from Ch. 00m-2920m under Salikha Upazila Dist Magura. Road Code 255852012 overlay (4 th call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
05.	160710	e-Tender/LGED/Mag/GOBM/17-18/W-20 Rehabilitation of Bunagati-Gongarampur via Plum Bazar Road from Ch. 2925m-4100m under Salikha Upazila Dist Magura. Road Code 255852006. Road Rehab (4 th call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
06.	160711	IRIDP-2/MAG/DW-90 Improvement of Arpara Purbapara Elahi House-Alim Mollah House Road from Ch. 00.00m to 300.00m under Salikha Upazila Dist Magura. Road ID No. 255855136 Salvage Materials 396285.00 (8 th call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
07.	160713	KDRIDP/Magura/M-06/2017-18 Periodic Maintenance of Khajura-Sirgram Road from Ch. 2000.00m to 3960.00m under Mohammadpur Upazila Dist Magura. Road ID No. 255664027 (3 rd call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
08.	160754	KDRIDP/Magura/M-02/2017-18 Periodic Maintenance of Talkhori-Dighalgram Road from Ch. 00.00m to 1160.00m under Salikha Upazila Dist Magura. Road ID No. 255853009 (3 rd call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
09.	162040	IRIDP-2/MAG/DW-97 a. Improvement of Takolpur-Durgapur Road from Ch. 794.00m to 950.00m under Sreepur Upazila Dist Magura. Road ID No. 255954048. Salvage Materials 127035.00 (2 nd call)	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon
10.	164261	KDRIDP/Magura/W-42/2017-18 Improvement of Chowlia UP Office Malikgram-Jogdol UP Office Jogdol Kalitola Road from Ch. 3858.00m to 5753.00m under Sadar Upazila Dist Magura. Salvage Materials 803338.00.00 Road ID No. 255573015	25-02-2018 16:00pm	26-02-2018 12:00 noon	26-02-2018 12:00 noon

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 branches of any registered bank branches.

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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GD-389

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উন্নয়নের গণতন্ত্র
শেখ হাসিনার মূলমন্ত্র

Date: 08/02/2018

e-Tender Notice No. 02/2017-2018 (ADP)

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

Sl No.	Tender ID	Last selling date & time	Closing date & time	Opening date & time
1	162608, 162773, 162787, 162802, 164124, 164479, 164503, 164525, 164555, 164562, 164692, 164715 & 164762.	25/02/2018 15.00pm	26/02/2018 12.30pm	26/02/2018 12:30pm

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 banks branches up to 15.00pm on 25/02/2018.

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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GD-390

Airbus halts some deliveries, tests after engine snag

REUTERS

Airbus has stopped delivering A320neo jets powered by Pratt & Whitney's geared turbofan engines and halted pre-delivery test flights after the latest technical hitch to affect the supplier, two sources familiar with the matter said.

A European safety bulletin, effectively grounding aircraft that have already been delivered with two engines from the same suspect batch, affects about 15-20 aircraft already in service, they said. Airbus has briefed airlines and leasing companies on the problem and cannot yet say how long it will take to resolve, one of the sources told Reuters on condition of anonymity.