



Zafar Alam, deputy managing director of Social Islami Bank, opens the bank's 67th agent banking outlet at Baridhara in Dhaka on Monday.

UK jobless rate rises unexpectedly

REUTERS, London

Britain's unemployment rate rose unexpectedly for the first time in almost two years in the three months to December, official data showed on Wednesday.

Wage growth remained largely unchanged over the period but jumped in December alone, the Office for National Statistics said.

British households have lost some of their spending power due to higher inflation, caused by the post-referendum fall in the pound.

But the Bank of England expects pay to pick up soon, a big reason why it said earlier this month that interest rates are likely to rise faster and to a greater extent than they thought a few months previously.

The unemployment rate rose to 4.4 percent from 4.3 percent, the first increase since the three months to

February 2016 as the number of jobless rose for a third monthly report in a row.

Employment growth was weaker than expected in the three months to December, rising by 88,000 people rather than the 173,000 Reuters poll consensus.

The ONS attributed a rise in unemployment to fewer economically inactive people - those neither working nor looking for a job.

Separate ONS figures showed Britain's government recorded a January budget surplus of 10 billion pounds, slightly bigger than forecast and helped by a seasonal surge of income tax receipts at the start of the year.

The ONS said workers' total earnings, including bonuses, rose by an annual 2.5 percent in the three months to December, as expected and unchanged from the three months to November.

In December alone, total pay jumped by 2.8 percent, up from 2.3 percent in November.

That was still weaker than the 3.0 percent reading of British consumer price inflation for December and the ONS said wage growth in real terms dropped by an annual 0.3 percent over the fourth quarter.

Excluding bonuses, earnings rose by 2.5 percent year-on-year against expectations for a 2.4 percent rise.

Quarterly figures from the ONS showed the number of EU nationals working in Britain rose by an annual 4.5 percent over the fourth quarter, the smallest increase since the third quarter of 2013.

The number of Eastern European workers fell.

Lloyds profits surge

AFP, London

Lloyds Banking Group on Wednesday said that its net profit soared 52 percent last year, when the UK lender returned fully to the private sector following a state bailout.

LBG, which was financially rescued by the UK government following the height of the financial crisis a decade ago, said profit after tax jumped to £3.04 billion (\$4.26 billion, 3.45 billion euros) in 2017 from £2.0 billion a year earlier.

"2017 has been a landmark year in which the group has made significant strategic progress and returned to full private ownership," LBG chief executive Antonio Horta-Osorio said in the earnings release.

Underlining the bank's growing recovery in a "resilient" British economy despite Brexit, LBG added that it planned to return up to £1.0 billion to investors in a share buyback.

It also said it would press ahead with its digitalisation strategy.

Samsung set to launch new flagship smartphones

AFP, Seoul

Samsung Electronics will unveil its next flagship smartphones -- the Galaxy S9 and Galaxy S9+ -- on Sunday, after it reported record profits in recent weeks and its vice chairman was released from prison.

Samsung, the flagship subsidiary of South Korea's biggest business group, suffered a humiliating recall of its Galaxy Note 7 device in 2016, and was then embroiled in the sprawling corruption scandal that brought down ousted president Park Guen-hye.

But its Galaxy S8 smartphone was a consumer and critical success and financially it has gone from strength to strength.

It enjoyed net profit of more than 42 trillion won (\$39 billion) last year, and this month Lee Jae-yong, heir to the founding family, was released from prison after most

of his bribery convictions were quashed on appeal.

Its latest phones will be launched at the Mobile World Congress in Barcelona, with teasers suggesting the major changes will be to the camera.

Visually they will resemble their predecessors but with a slightly smaller bottom bezel, a spate of leaks suggest.

Both Galaxy S9 and Galaxy S9+ have upgraded cameras with variable apertures capable of shooting up to 960 frames per second for "super slow-motion" videos, according to tech website WinFuture, and stereo speakers.

Samsung has also revamped the series' internals with faster processors, it added, and their batteries -- the issue at the heart of the Galaxy Note 7 debacle -- can last a full working day.



Signage is seen at the Samsung 837 store in Manhattan, New York.

REUTERS/ FILE

Government of the People's Republic of Bangladesh

Export Competitiveness for Jobs Project

Ministry of Commerce

Bangladesh Secretariat, Dhaka

Request for Expression of Interest (REOI) For

Different Positions of Export Competitiveness for Jobs (EC4J) Project

Date: 20.02.2018

EOI Ref. No: 26.00.0000.010.11.015.18/13
Government of the People's Republic of Bangladesh (GoB) has received a credit (IDA Credit No. 6042-BD) in an amount equivalent to USD 100.00 million as additional financing from the International Development Association (IDA), toward the cost of Export Competitiveness for Jobs (EC4J) Project to be implemented by the Ministry of Commerce (MoC) and intends to apply part of the proceeds of this credit to payments for consultancy services of the following positions to establish the Project Implementation Unit (PIU).

a. Financial Management Specialist (Package No. S1)-1 Position (72 months)

Qualification, Experiences and Skills required:

- Bachelor degree or equivalent in Accounting/Business Administration, Management, Finance or relevant field of study. Professional accounting qualification (Chartered Accountant/Cost and Management Accountant/Chartered Certified Accountant) is preferable.
- At least fifteen (15) years of progressively responsible experience in the area of financial management at any public/international/multi-national development organization.
- Candidates with experience in donor-funded projects will be preferred.
- Proven experience in working with program/project development.
- Experience in facilitating inter-institutional organization and ability to work with teams.

b. Procurement Specialist (Package No. S2)-1 Position (60 months)

Qualification, Experiences and Skills required:

- Bachelor degree or equivalent in Engineering or Masters in Procurement/Commerce/Finance/Business Management/Law or equivalent.
- At least 15 years' experience in the field of procurement with a Government/Public Enterprise/NGO/ Consulting/Project Advisory/National or International Bank or Financial Institution/UN Agencies/World Bank/ADB.
- Knowledge and experience in any of the project sectors will be preferred.
- Knowledge and experience with PPA 2006 & PPR 2008, World Bank/ADB Procurement policies, procedures, guidelines and Procurement Regulations is desirable.
- Excellent communication skills in English for general communication, writing reports, and negotiation.
- Excellent computer and document processing skills.

c. Monitoring and Evaluation Specialist (Package No. S3)-1 Position (60 months)

Qualification, Experiences and Skills required:

- Post-graduation in any discipline or B.Sc. Engineering or equivalent degree.
- At least 15 years' experience in the field of environmental activities like regulatory work/Environmental Management including EIA preparation/review for MSMEs, and in-depth knowledge of GOB laws and regulation regarding on environmental issues and WB requirements.
- Candidates with higher academic studies/experience in pollution management in 'Leather Industries' will be given preference.

- A minimum of five (05) years of progressively responsible experience in the area of project management at any public/international/multi-national development organization.
- Candidates with experience in foreign funded projects will be preferred.
- Proven experience in working with program/project development.
- Experience in facilitating inter-institutional organization and ability to work with teams.

d. Environment Management Specialist (Package No. S5)-1 Position (12 months)

Qualification, Experiences and Skills required:

- Post-graduation in any discipline or B.Sc. in Environmental/Chemical Engineering or equivalent degree.
- At least 15 years' experience in the field of environmental activities like regulatory work/Environmental Management including EIA preparation/review for MSMEs, and in-depth knowledge of GOB laws and regulation regarding on environmental issues and WB requirements.

- Candidates with higher academic studies/experience in pollution management in 'Leather Industries' will be given preference.
- A minimum of five (05) years of progressively responsible experience in the area of project management at any public/international/multi-national development organization.

- Candidates with experience in foreign funded projects will be preferred.
- Proven experience in working with program/project development.
- Experience in facilitating inter-institutional organization and ability to work with teams.

EC4J now invites eligible applicants to express their interest in providing the services mentioned above. The applicants are requested to submit Curriculum Vitae (CV) (one hard copy and also a soft copy in CD in word file) along with copies of certificates and one recent passport size photograph. The Terms of References (ToRs) are available in the web address: www.mincom.gov.bd. Interested applicants may also get the same from the office of the undersigned during office hours on or before March 11, 2018.

Other Conditions/Details:

- The attention of interested Consultants is drawn to Section III, paragraphs 3.14, 3.16, and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 ("Procurement Regulations"), setting forth the World Bank's policy on conflicts of interest.

- Consultant will be selected using the selection of Individual Consultant (IC) method set out in the World Bank's Procurement Regulations.

- Expression of Interest should be submitted by March 12, 2018 until 01:00pm, in sealed envelope to the office of the undersigned, and be clearly marked as "Expressions of Interest for the position of (Package No....)".

- The procuring entity reserves the right to accept/reject any or all EOIs or annul the procurement process at any stage, at its sole discretion without assigning any reason and shall bear no liability whatsoever consequent upon such a decision.

Md. Obaidul Azam
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Euro zone business growth loses momentum

REUTERS, London

Euro zone business growth has slowed more than expected this month but remains robust as higher prices and a stronger currency take a toll, yet firms are the most optimistic in at least 5-1/2 years, a survey showed.

The euro zone emerged as one of the best-performing major economies last year, and its businesses started 2018 by ramping up activity at the fastest rate in well over a decade.

But February's preliminary Purchasing Managers' Index (PMI) implied the blistering growth pace set in January, the fastest in well over a decade, has lost some momentum.

IHS Markit's composite flash PMI for the euro zone, seen as a good guide to economic health, fell to 57.5 this month, below all forecasts in a Reuters poll that had predicted a more modest dip to 58.5 from January's final reading of 58.8.

"We have been saying for a while it would be amazing if it could maintain such elevated levels, so some pullback was not altogether unsurprising. It is still a very elevated level," said Chris Williamson, chief business economist at IHS Markit.

Earlier data from Germany and France, the bloc's two biggest economies and the only ones that publish flash PMIs, showed business growth eased.

Williamson said that the bloc was heading towards its best quarter since the second quarter of 2016 and that the PMI pointed to growth in the three months to the end of March of 0.9 percent, much faster than the 0.6 percent predicted in a Reuters poll.

Firms shared his optimism - an index measuring where they think output will be in a year's time climbed to 68.3 from 68.0, its highest since IHS Markit started collecting the data in July 2012.

Volkswagen workers secure big pay bump

AFP, Frankfurt

Workers at the world's largest carmaker Volkswagen said Wednesday they had secured a big pay bump, in line with the rest of Germany's powerful metalworking sector.

"After a long night of talks we've achieved a result employees at Volkswagen can be very happy with," chief negotiator for union IG Metall Thorsten Groeger said in a statement.

VW's 120,000 employees in Germany will see a 4.3 percent pay boost from May this year and tripled contributions to their company pension fund.

But the car-making giant did not match other employers' offer of the option to temporarily switch to a 28-hour week.

Instead, some groups of employees, such as those with young children or caring for relatives, can choose to take up to six additional paid days off per year instead of an annual bonus.

"This decision is effectively in line with the contract renegotiation across the metalworking industry. That was an important goal for us to secure Volkswagen's competitiveness" in the labour market, VW human resources chief Karlheinz Blessing said in a separate statement.

During the wider pay talks between IG Metall and other employers' groups earlier this year, thousands of workers down tools in 24-hour "warning strikes" across Germany.

Fearing labour shortages in an already tight job market, business leaders held out long and fiercely against the demand for a working week of 28 hours.

Bangladesh Petroleum Corporation

BSC Bhaban, 1st Floor, Saltgola Road, Chittagong

Ref No. 28.03.0000.041.01.004.18(CRS-25)

Date: 20 February, 2018

International/Local Tender Notice for Supply of 1500 Metric Ton Cold Rolled Steel Coil in Two Sizes

Bangladesh Petroleum Corporation (BPC) hereby invites offers from reputed suppliers for supply of CRS Coil in accordance with the terms & conditions set out hereinafter:

1	Ministry/division	Energy and Mineral Resources Division.
2	Agency	Bangladesh Petroleum Corporation (BPC).
3	Procuring entity name	Bangladesh Petroleum Corporation (BPC).
4	Procuring entity district	Chittagong, Bangladesh.
5	Invitation for	Supply of 1500 Metric Tons Cold Rolled Steel Sheets in Coil/Packet (CRSS).
6	Invitation Ref. No. and date	28.03.0000.041.01.004.18(CRS-25) and 20 February, 2018.
7	Delivery schedule and place	Within 60 days from the date of signing contract, Place: ERL Warehouse, North Patenga, Chittagong for local supply and C & F Chittagong basis for foreign supply.
8	Price	Price to be quoted in local currency/foreign currency (in US Dollar C&F Chittagong basis) as mentioned in the tender document.
9	Procurement method	Open Tendering Method.
10	Budget and source of funds	BPC Revenue Budget.
11	Tender package name	International/Local Tender for supply of 1500 M. Ton of Cold Rolled Steel Sheets in Coil/Packet (CRSS).
12	Tender last selling date	01/04/18
13	Tender closing date and time	02-04-2018, Time: 12:00 hours (BST).
14	Tender opening date and time	02-04-2018, Time: 12:05 hours (BST).
15	Offer validity time	22-04-2018, Time: 18.00 hours (BST).

Name and address of the office(s)

16	Selling tender documents (principal)	Bangladesh Petroleum Corporation, BSC Bhaban, 1st Floor, Saltgola Road, Chittagong, Bangladesh.

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