

G20 pushes for free trade as US vows to defend national interest

World financial leaders pleaded for an endorsement of free trade on Monday amid worries about US metals tariffs and looming trade sanctions on China, but Trump administration officials said they would not sacrifice US national interests.

The Buenos Aires meeting of finance ministers and central bank governors of the world's 20 biggest economies was meant to discuss a brightening economic outlook, the future of work, cryptocurrencies like bitcoin, and corporate tax avoidance.

But trade dominated the discussions after President Donald Trump on March 8 announced global tariffs of 25 percent on steel and 10 percent on aluminium.

Trump is expected on Friday to announce new tariffs on up to \$60 billion worth of Chinese technology and consumer goods annually, to punish Beijing over its drive to acquire US intellectual property, sources told Reuters.

G20 officials fretted about the dangers that a

potential trade war posed to world economic growth.

"The first risk is the risk of inward looking policies and protectionism," European Commissioner for Economic and Financial Affairs Pierre Moscovici told reporters after the first day of talks. Protectionism could damage growth, he added.

A draft G20 communique seen by Reuters last week said something similar but it was not clear if it would be retained in the final version of the statement to be published on Tuesday and which has to be agreed by unanimity.

US Treasury Secretary Steve Mnuchin pushed back at the meeting, saying the US could not sacrifice its own interests so that the system worked.

"There's no doubt that the secretary represents the president's very strong view that we believe in free trade," one US official told reporters.

"But the environment we're in now, where the expectation is America totally subordinates its national interests in order for the free trade

system to work, is just one we don't accept. So, we've been very clear, we believe in free trade with reciprocal terms that leads to more balanced trade relationships," he said.

Others at the G20 meeting shared Europe's concerns.

"There is a solid understanding among the global community that free trade is important," Haruhiko Kuroda, Japan's central bank governor, told reporters.

The US steel and aluminium tariffs have raised global alarm that the US would dismantle the trading system based on World Trade Organization rules in favour of unilateral actions.

Canada and Mexico are exempt from the tariffs, which enter into force on March 23 and are mainly aimed at China. But the European Union wants to be exempted, too.

"I've been clear with (US Treasury Secretary) Steve Mnuchin that we are waiting for a full exemption from these new American tariffs for the European Union as a whole," French Finance Minister Bruno Le Maire told reporters.

"I think we should reach that goal. It's difficult (but) it's not out of reach," he added.

Without an exemption, the EU will retaliate with a series of measures it is already preparing, Moscovici said.

After meeting with US Commerce Secretary Wilbur Ross in Washington, German Economy Minister Peter Altmaier said he and Ross agreed that US-EU talks on the tariffs should intensify.

"We are convinced that free trade is the best solution to guarantee the well-being of our peoples. We want that world trade remains fair and void of dumping measures," Altmaier said.

The broad anti-China tariffs and investment restrictions under consideration as part of a US intellectual property probe have raised concerns that retaliation could hit world trade and choke off the strongest global growth since the G20 head of state summits began during the financial crisis a decade ago.

An early draft of the G20 communique seen by Reuters contained the phrase that G20 finance ministers stood by an agreement reached by their leaders in July last year in Hamburg.



FIRST MEETING OF FINANCE MINISTERS AND CENTRAL BANK GOVERNORS
19 - 20 March 2018 / Buenos Aires, Argentina

Argentina's Secretary of Treasury Nicolas Dujovne is applauded as he arrives for the official photo at the G20 Meeting of Finance Ministers in Buenos Aires, Argentina on Monday.



Alamgir Shamsul Alamin, president of the Real Estate and Housing Association of Bangladesh, speaks at a press meet at National Press Club in Dhaka yesterday protesting price hike in construction materials. Nurun Nabi Chowdhury Shaon, senior vice president, and Liakat Ali Bhuiyan, first vice president, were also present. Story on B1



Mijanur Rahman, vice chancellor of Jagannath University, and Manjur Ahmed, managing director of Bangladesh Development Bank, hand over a certificate to the participant of a six-day workshop on "Practice of credit risk management of commercial banks in Bangladesh" organised by the bank for the university's accounting and information systems students in Dhaka on Sunday.

UK inflation slows in Feb

British inflation was weaker than expected in February as the impact of the 2016 Brexit vote faded, easing some of the squeeze on households' spending power but doing little to change bets on a Bank of England rate rise in May.

Official data showed consumer prices rose by an annual 2.7 percent last month, the weakest increase since July of last year and down from a rise of 3.0 percent in January.

The figure was slightly below the median forecast of 2.8 percent in a Reuters poll of economists.

Investors saw the softening of inflation as unlikely to challenge the BoE's message from last month that interest rates will probably need to

rise more quickly than it had previously thought.

British inflation is running at more than double the rate in Germany and France. It is also higher than in the United States, where the Federal Reserve looks set to continue its series of interest rate hikes this week.

"This fallback in inflation therefore provides little reason for the Bank of England to hold back from gradually raising interest rates," said Andrew Sentance, a former BoE rate-setter who is now an economic adviser with accountancy firm PwC.

"The UK recovery is now nearly nine years old, and yet our official interest rate is exactly where it was nine years ago."

Sterling weakened after the data but held on to most of its 1 percent

jump from Monday, when Britain secured a Brexit transition deal from the European Commission, something the BoE is likely to see as adding to the case for a rate hike in May.

Tuesday's figures also suggested less pressure in the pipeline for consumer prices.

Manufacturers increased the prices they charged by the least since November 2016 as the cost of their raw materials — many of them imported — rose by 3.4 percent, way down from a peak annual increase of nearly 20 percent in January last year.

Inflation climbed in Britain to as high as 3.1 percent in November, pushed up by voters' June 2016 decision to leave the European Union, which hammered the value of the pound and made imports more expensive.



Sarder Akhter Hamed, head of micro, small and medium enterprises and agri division of Bank Asia, poses with the participants of a three-day training on "CMSE Financing" at the bank's training institute in the capital's Lalmatia recently.

Government of the People's Republic of Bangladesh

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e-Tender Notice

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<https://www.eprocure.gov.bd>). For more details, please contact Support Desk contact numbers.

e-Tenders are invited in e-GP System Portal (<https://www.eprocure.gov.bd>) by Chief Engineer, Bangladesh Television for the procurement of:

Tender ID No./Package No.	Name of goods	Last date & time for tender security submission	Tender closing date & Time
1	2	3	4
Tender/Proposal ID: 176497 Invitation Reference No.: btv.engineering.2nd Re-tender newserver.143.17 Package No.: BTV-ENG-GD2	"Supply, Installation, Testing and Commissioning of Redundant SAN Shared Storage Server, Play-out Server, Ingest Computers and related ancillary equipment for News of Bangladesh Television on Turn-Key Basis."	05-Apr-2018 13:00	05-Apr-2018 15:00

e-Tender details can be downloaded from 20-Mar-2018 11:30 to 05-Apr-2018 11:30 of e-GP System Portal (<https://www.eprocure.gov.bd>) for pursue.

e-Tender will be accepted only as stated in above list, accepted tenders will be opened online immediately as stated in above list.

Kazi Solaiman
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GD-796

Puma sets 2022 targets to lift profits, sales

REUTERS, Berlin

German sportswear brand Puma expects to boost underlying sales by around 10 percent a year up to 2022 and bring its profitability closer to that of larger rivals Adidas and Nike, it said on Tuesday.

Puma's shares were up 2.9 percent at 1005 GMT, the biggest German small-cap gainer. The stock had dipped after French parent Kering said in January it would spin off the brand before rallying on an upbeat 2018 outlook last month.

Government of the People's Republic of Bangladesh

Local Government Engineering Department

Construction of Bridge over Teesta River in Gaibandha Project
(Construction of 1490m Long PC Girder Bridge on Panchpir Bazar-Chilmari Upazila Headquarter Road over the Teesta River at Sundarganj Upazila under Gaibandha District Project)
RDEC Bhaban (Level-13), Agargaon, Sher-e-Bangla Nagar, Dhaka-1207
www.lqed.gov.bd

Memo No. 46.02.0000.736.11.003.18-113

Dated: 19-03-2018

Request for Expression of Interest (EOI) For Design and Supervision Consultancy Services

- The People's Republic of Bangladesh has received a credit from the Saudi Fund for Development (SFD) and the OPEC Fund for International Development (OFID) towards the cost of the Construction of Bridge over Teesta River in Gaibandha Project (Construction of 1490m Long PC Girder Bridge on Panchpir Bazar-Chilmari Upazila Headquarter Road over the Teesta River at Sundarganj Upazila under Gaibandha District) and it intends to apply part of the proceeds of these funds to payments under the contract for the provision of consultancy services for the project by a Consulting Firm.
- Supporting LGED for the implementation of **Construction of Bridge over Teesta River in Gaibandha District** (Construction of 1490m Long PC Girder Bridge on Panchpir Bazar-Chilmari Upazila Headquarter Road over the Teesta River at Sundarganj Upazila under Gaibandha District Project) be the major objective of the consultancy services. The consultant team, comprising of International and National specialists with extensive experience and expertise in Long PC Girder Bridges/Roads infrastructure development projects, will provide the services to the Project Management Office (PMO) at the LGED headquarters and project site. The consultant Technical Assistant (TA) Team will facilitate project activities which will include to preparations of design of bridges & culverts on access roads, road pavement on access roads including slope protection, supervision of 1490m Long PC Girder Bridge as well others bridges & culverts on approach and access roads, road pavement with slope protection work and river training work and finalization of revised drawings of 1490m bridge and other bridges & culverts on approach and access roads as issued to contractor, work plan, monitoring, supervision, identification of problems and solutions, co-ordination, review of the project progress, and reporting to LGED, SFD, OFID and other relevant agencies. Quality and quantity of works will be duly assured by the consultant.
- The Local Government Engineering Department now invites eligible applicants to indicate their interest in providing the services. Interested Consultants are invited to provide information indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar operating conditions, availability of appropriate professional qualification and experience among staff, etc).
- The EOI would be reviewed on the basis of the following:
 - Registration of the firm;
 - Age of the firm (years in relevant business);
 - Availability of key professionals;
 - Financial resources of the consultant (turnover of the last five years);
 - Experience of the firm in similar tasks/assignment (examples of past experience-similar nature and/or complexity including cost and duration of the assignment);
 - Experience of the firm in other works in last ten years (examples of other experience including cost and duration of the assignment);
 - Support services of the firm (office space, support staff, equipment).
- An Applicant may associate with other Consultant(s) to enhance their qualifications and if association should mention whether the association is in the form of "joint venture" or "Sub-consultancy". It is preferable to limit the total number of firms in association including the Lead Firm to 4 (four).
- A consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) procedures as set out Public Procurement Rule, 2008 (PPR-2008) issued by the GoB. Duration of the consultancy will be 24 months. It is expected that the services will be commenced on 01-07-2018.
- Interested Applicants may obtain further information by applying to the address below during normal office hours.
- Expressions of Interest shall be submitted to the address below in sealed envelope on or before 25.04.2018 upto 2.00pm (Bangladesh Standard Time) and be clearly marked 'Request for Expressions of Interest' for Selection of Design and Supervision Consultancy Services of the Construction of Bridge over Teesta River in Gaibandha Project.
- The procuring entity reserves the right to delete/reject all EOIs.

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