



Yeamin Sharif Chowdhury, director for operations of Transcom Electronics, and Md Asad Rahman Khan, deputy managing director of Rupayan City Uttara, exchange documents after signing a deal at the latter's office in Dhaka recently. A free Whirlpool air conditioner of Transcom Digital will be provided on bookings of Rupayan's apartments, duplex villas or penthouses within March 31.

No spring in H&M's profits after cold snap

AFP, Stockholm

Hennes and Mauritz (H&M) saw its profits plummet once again after unusually cold weather in key European markets brought sales of spring garments down, the Swedish retail giant said Tuesday as it released first quarter results.

Net profits for the three months from January were down 44 percent to 1.37 billion Swedish kronor (135 million euros, \$168 million) from 2.46 billion this time last year.

In Germany, H&M's main market, sales were down six percent. In France, the high-street fashion giant's fourth market, they plunged 10 percent.

"The start of the year has been tough," CEO Karl-Johan Persson said in a statement.

"The high level of clearance sales combined with unusually cold winter weather had a negative impact on the sales of the spring garments," he added.

H&M's share price plunged 6.3 percent in Tuesday trading on the Swedish stock market following the earnings announcement, dropping to 119.48 kronor per stock, its lowest level since 2005.

But the company, one of the hardest hit by what analysts have termed the "retail apocalypse" sparked by the online shopping revolution, says it is doing its utmost to ride out the storm.

"2018 is a transitional year for the H&M group, as we accelerate our transformation so that we can take advantage of the opportunities generated by rapid digitalisation," Persson said.

As it teams up with social media giants for a better digital presence, the Swedish group says it expects its online sales to grow more than 25 percent in 2018.

"We take a long-term view that together with our knowledge and experience enable us to navigate through times such as this," Persson added.

US seeks China trade moves on autos, financials, chips

REUTERS, Washington/Beijing

Top Trump administration officials are asking China to cut tariffs on imported cars, allow foreign majority ownership of financial services firms and buy more US-made semiconductors in negotiations to avoid plans to slap tariffs on a host of Chinese goods and a potential trade war.

A person familiar with the discussions said these were among the asks from Treasury Secretary Steven Mnuchin and US Trade Representative Robert Lighthizer as they pursue talks with Beijing.

The Wall Street Journal first reported the demands from US officials, saying they came in a letter sent to Beijing last week.

White House trade adviser Peter Navarro confirmed that President Donald Trump asked Mnuchin and Lighthizer to try to resolve trade differences with China.

"We're hopeful there that China will work with us to basically address some of these practices," Navarro told CNBC television.

US stocks surged on Monday on the news that the two sides were talking, after a massive rout last week when Trump announced plans to impose tariffs on up to \$60 billion of Chinese imports over alleged misappropriation of US intellectual property.

The Dow Jones Industrial Average posted its third biggest point gain ever, rising 669.4 points, or 2.8 percent, to close at 24,202.6 while the broader S&P 500 rose 2.7 percent after a nearly 6 percent drop last week.

Chinese Foreign Ministry spokeswoman Hua Chunying said China's door was always open to talks, but that this needed to happen on the basis of equality and mutual respect with a "win-win" outcome.

Premier Li Keqiang said earlier on Monday that China and the United States should maintain negotiations and repeated pledges to ease access for American businesses to China's markets.

Li told a conference that included global chief executives that China would treat foreign and domestic firms equally, would not force foreign

firms to transfer technology and would strengthen intellectual property rights, repeating promises that have failed to placate Washington.

Despite a steady stream of fierce rhetoric from Chinese state media lambasting the United States for being a "bully" and warning of retaliation, Chinese and US officials are busy negotiating behind the scenes.

In an interview aired on Sunday, Mnuchin told Fox News that he was pursuing an agreement with the Chinese "for them to open up their markets, reduce their tariffs, stop forced technology transfer. These are all the things we want to do."

"We are proceeding with these tariffs, we're not putting them on hold unless we have an acceptable agreement that the president signs off on," Mnuchin added.

China has offered to buy more US semiconductors by diverting some purchases from South Korea and Taiwan, the Financial Times reported, citing people briefed on the negotiations. China imported \$2.6 billion of semiconductors from the United States last year.

Novartis sells stake in joint venture to GSK for \$13b

AFP, Zurich

Swiss pharmaceuticals giant Novartis announced Tuesday it will sell its stake in its consumer healthcare joint venture to Britain's GlaxoSmithKline for \$13 billion (10.4 billion euros).

The group said the sale of the 36.5 percent stake will enable it "to further focus on the development and growth of its core businesses." It said the completion of the deal is expected in the second quarter of 2018, "subject to necessary approvals".

The two groups set up the consumer healthcare joint venture in 2015 following after a major reorganisation of the Swiss group's drugs portfolio.

The split marks the first major transaction since Vas Narasimhan succeeded Joe Jimenez as chief executive last month.

"While our consumer healthcare joint venture with GSK is progressing well, the time is right for Novartis to divest a non-core asset at an attractive price," Narasimhan was quoted as saying in a company statement.

"This will strengthen our ability to allo-

cate capital to grow our core businesses, drive shareholder returns, and execute value creating bolt-on acquisitions as we continue to build the leading medicines company, powered by digital and data."

The 2015 statement gave Novartis the right to offload the joint venture to GSK beginning this month, and GSK said the deal was motivated it could move forward with strategic business planning.

"Most importantly it also removes uncertainty and allows us to plan use of our capital for other priorities, especially pharmaceuticals" research and development, GSK's chief executive Emma Walmsley said in a statement.

Novartis in January reported that strong sales of two of its main blockbuster drugs enabled it to turn in a "good operational performance" in 2017.

Net profit climbed by 15 percent to \$7.7 billion in 2017 on a one-percent increase in sales to \$49.1 billion.

GlaxoSmithKline's net profits jumped 70 percent to £1.5 billion (\$2.1 billion, 1.7 billion euros) last year on bumper sales.

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দরপত্র বিজ্ঞপ্তি				
নিম্নবর্ণিত কাজসমূহ বাস্তবায়নের জন্য দরদাতাদের নিম্নে উল্লিখিত শীলমোহরকৃত খামে দরপত্র আহ্বান করা যাচ্ছে।				
০১।	মন্ত্রণালয়/বিভাগ			
০২।	এজেন্সি			
০৩।	প্রকল্প/উদ্দেশ্য/এনটিসি নাম			
০৪।	প্রকল্প/উদ্দেশ্য/এনটিসি জেলা			
০৫।	দরপত্র আহ্বান			
০৬।	দরপত্রের সূত্র ও তারিখ			
০৭।	প্রকল্প/উদ্দেশ্য/পদ্ধতি			
০৮।	বরাদ্দ ও অর্থের উৎস			
০৯।	দরপত্র বিক্রয়ের সর্বশেষ তারিখ			
১০।	দরপত্র গ্রহণের তারিখ ও সময়			
১১।	দরপত্র খোলার তারিখ, সময় ও স্থান			
১২।	দরপত্র বিক্রয়কারী অফিসের নাম ও ঠিকানা			
১৩।	দরপত্র গ্রহণকারী অফিসের নাম ও ঠিকানা			
১৪।	দরদাতার যোগ্যতা			
দরপত্র দাখিল ক্রয়ের সময় নবায়নকৃত (২০১৭-১৮) টিকাদারী লাইসেন্স এর মূল কপি দেখাতে হবে। যদি দরদাতার প্রতিনির্ণি দরপত্র দাখিল করা করেন এ ক্ষেত্রে অযোগ্য হলে দরপত্র বাতিল করা হবে।				
কাজের বিবরণঃ				
ক্রম নং	ক্রকল্প/কাজের নাম	টেন্ডার সিকিউরিটির পরিমাণ (টাকা)	দরপত্র দাখিলের মূল্য (সেরত/যোগ্য)	কাজ সমাপ্তির সময়
১।	ফরিদপুর সদর উপজেলা ভূমি অফিসের ২য় তলায় রেকর্ডরুম সম্প্রসারণের জন্য বরাদ্দসহ একটি কক্ষ নির্মাণ।	৮,৫০০.০০	৫০০/-	৩০ (ত্রিশ) দিন
২।	(ক) ফরিদপুর সদর উপজেলা ভূমি অফিসের পুকুরের দক্ষিণ প্রান্তের সীমানার সীমানা প্রাচীর নির্মাণ। (খ) আলফাডাঙ্গা ইউনিয়ন ভূমি অফিসের উত্তর - পূর্ব পার্শ্ব (আর্থিক) সীমানা প্রাচীর নির্মাণ।	৮,০০০.০০	৫০০/-	২৫ (পঁচিশ) দিন
৩।	(ক) আলফাডাঙ্গা উপজেলা ভূমি অফিস ভবন মেসামত ও ফ্রন্ট ডেজ এর অবশিষ্ট কাজ রেনোভেশন, (খ) আলফাডাঙ্গা উপজেলা ভূমি অফিসের সামনে এবং পিছন পার্শ্ব ও আশেপাশে সীমানা প্রাচীর নির্মাণ, (গ) আলফাডাঙ্গা উপজেলা ভূমি অফিস এর অফিস চত্বরে মাটি ভারত কাজ।	১৩,০০০.০০	৫০০/-	৩০ (ত্রিশ) দিন
৪।	(ক) বোয়ালমারী উপজেলা ভূমি অফিস মেসামত ও গেইট নির্মাণ।	৪,০০০.০০	৫০০/-	২৫ (পঁচিশ) দিন
৫।	(ক) চকুল ইউনিয়ন ভূমি অফিস মেসামত, (খ) সাঁতের ক ইউনিয়ন ভূমি অফিস মেসামত।	৪,৫০০.০০	৫০০/-	২০ (দুইশ) দিন
৬।	মধুখালী উপজেলা ভূমি অফিস মেসামত এবং রেনোভেশন।	৫,০০০.০০	৫০০/-	২৫ (পঁচিশ) দিন
৭।	ডুমাইন ইউনিয়ন ভূমি অফিস মেসামত/সংস্কার কাজ।	৪,৯০০.০০	৫০০/-	২৫ (পঁচিশ) দিন
৮।	(ক) নারায়ণদা উপজেলা ভূমি অফিস ভবনের ২য় তলায় রেকর্ডরুম সম্প্রসারণের জন্য অসম্পন্ন কাজ বাস্তবায়ন এবং (খ) নারায়ণদা উপজেলা ভূমি অফিসের গেইট নির্মাণ।	১০,০০০.০০	৫০০/-	৩০ (ত্রিশ) দিন
৯।	(ক) ভাঙ্গা উপজেলা ভূমি অফিস মেসামত ও রেনোভেশন কাজ, (খ) নাহিরাবাদ ইউনিয়ন ভূমি অফিস মেসামত ও রেনোভেশন কাজ, উপজেলা-ভাঙ্গা।	৫,০০০.০০	৫০০/-	২৫ (পঁচিশ) দিন
১০।	সদর উপজেলা ভূমি অফিসের (ক) চর বিষ্ণুপুর ইউনিয়ন ভূমি অফিস মেসামত, (খ) চর নাহিরাপুর ইউনিয়ন ভূমি অফিসে বৈদ্যুতিক মোটর ও পানির পিস্তিলি ট্যাকসহ টিউবওয়েল স্থাপন, (গ) সালাখা উপজেলার রামকান্তপুর ইউনিয়ন ভূমি অফিস মেসামত ও রেনোভেশন কাজ।	৪,৫০০.০০	৫০০/-	২০ (দুইশ) দিন
১৬।	দরপত্র আহ্বানকারী কর্মকর্তার নাম	উম্মে সালামা তানজিয়া		
১৭।	দরপত্র আহ্বানকারীর পদবী	জেলা প্রশাসক, ফরিদপুর।		
১৮।	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা	জেলা প্রশাসকের কার্যালয়, ফরিদপুর।		
১৯।	কোন প্রকার কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন বা সকল দরপত্র গ্রহণ বা বাতিল করার সর্বমুখ্য ক্ষমতা সংরক্ষণ করেন।			
২০।	(ক) যে কোন তফসিলী ব্যাকে হতে ব্যাকে ড্রাফট/পে-অর্ডার আকারে জেলা প্রশাসক, ফরিদপুর এর অনুকূলে টেন্ডার সিকিউরিটি দরপত্রের সাথে সংযুক্ত করতে হবে। কোন ব্যাকে প্যারাফিট গ্রহণযোগ্য হবে না।			
	(খ) এ দরপত্র বিজ্ঞপ্তি সংক্রান্ত বিস্তারিত তথ্য সর্বশেষ অফিস হতে অফিস চলাকালীন সময়ে জানা যাবে।			
উম্মে সালামা তানজিয়া জেলা প্রশাসক ফরিদপুর ফোনঃ ০৬৫১-৬৩০২২ E-mail: dcfaridpur@mopa.gov.bd				



Rukhmila Zaman, chairman of United Commercial Bank (UCB); Shireen Akhter, pro-vice chancellor of Chittagong University; Suraiya Zannath, lead financial management specialist for the governance global practice of the World Bank, and Nasreen Awal, president of Women Entrepreneur Association of Bangladesh, attend a discussion on women empowerment and leadership. The bank and Radisson Blu Chittagong Bay View jointly organised the event at the hotel in the port city on Saturday.

Lending to euro zone companies slows

REUTERS, Frankfurt

Lending to euro zone companies slowed last month and a measure of money circulating in the region dipped unexpectedly, data showed on Tuesday, in a fresh sign the euro zone's economic expansion may be losing momentum.

If the slowdown continues, it could prove an obstacle to the European Central Bank as it prepares to wind down its quantitative easing (QE) scheme this year and raise interest rates the next, as signaled by a number of policymakers in recent days.

Buying nearly 2.5 trillion euros (\$3.10 trillion) worth of debt in the past three years, the ECB has labored to depress borrowing costs and increase lending, in the hope of rekindling inflation.

But lending to non-financial corporations grew just 3.1 percent in February, slowing from a post-crisis high of 3.4 percent a month earlier, the ECB said in a monthly statement. It followed disappointing business activity and confidence data last week.

"The numbers so far do not change the path towards the end of QE," said Kenneth Broux, an analyst at Societe Generale. "But I think should the numbers continue to weaken it's going to continue to remove the scope for further tightening."

Speaking in Helsinki on Tuesday, Finnish central bank governor Erkki Liikanen, considered a centrist on the ECB's Governing Council, also called for caution.

"A gradual tightening of monetary policy will rest on a more solid basis when indications of inflation rates to potentially temporarily exceed two percent become more prominent in inflation expectations," the Finnish governor said. Lending growth is trending near its best level since the global financial crisis, but it remains below its pre-crisis volume.

Cyber-attacks biggest risk for Swiss banks: watchdog

REUTERS, Bern

Cyber-attacks pose the biggest threat to the Swiss financial system with risks from hacking incursions on the rise, watchdog FINMA warned on Tuesday, calling on Switzerland to step up its national defenses against the menace.

"The risks connected with these attacks are growing in sync with the pace of global digitalization. Cyber-attacks are now the most serious operational hazard facing the financial system, and both the private sector and public authorities should take them extremely seriously," Chief Executive Mark Branson told the Financial Market Supervisory Authority's annual news conference.

He said on the whole Swiss banks seemed aware of the risks and were well equipped to deal with them, citing banks' ability to repel around 100 attacks a day from "Reteve" malware attacks on ebanking systems.

But as a country Switzerland was lagging behind others with major financial hubs that have set up cybersecurity competence centers or imposed system-wide tests of hackers' ability to penetrate banking systems, he said.

Branson also expressed concern about the concentration of outsourced business processes by banks.

"We expect to see here the same standards as the financial institutions themselves," he said, adding FINMA had begun

carrying out systematic checks of banks' outsourcing partners.

Branson said FINMA had received generally positive feedback to guidelines it published last month on how to regulate digital currency issues, known as initial coin offerings (ICOs).

Switzerland has become a global leader in the hot fundraising method.

Most ICOs for tokens used to run a blockchain platform or representing underlying assets — like a share in a company or physical goods — will be regulated like securities.

There are some exceptions, such as for tokens used to access a platform that is already up and running, or for cryptocurrencies that function only as a means of payment and thus be subject to anti-money-laundering rules.

Groups based in Switzerland have launched many of the world's biggest ICOs. Embattled cryptocurrency project Tezos in July raised \$232 million through a Swiss-based foundation, but has since been delayed by internal turmoil and multiple lawsuits.

Branson said FINMA would use the guidelines retroactively to review the deals that had already been launched.

"We will judge the ICOs that were already done in Switzerland along this template or this grid. That makes our work easier when looking at these ICOs to see if they would have been subject (to the guidelines)," he said.