



Brac Bank Chairman Sir Fazle Hasan Abed, centre, presides over the bank's 19th annual general meeting at Brac-CDM Savar in Dhaka yesterday. The bank approved 25 per cent stock dividend for 2017. CEO Selim RF Hussain, third from left, was present.

BRAC BANK

EU moves to regulate tech giants' business practices

REUTERS, Brussels

Tech giants including Google, Apple and Amazon will for the first time face rules governing their commercial relations with smaller businesses under a law proposed by the European Union on Thursday.

The new rules will specifically target app stores, search engines, e-commerce sites and hotel booking websites such as Expedia, requiring them to be more transparent about how they rank search results and why they delist some services.

The proposal would also give companies the right to collectively sue online platforms if they do not respect the new rules on non-discrimination and transparency.

Music streaming services such as Spotify have been pushing for Brussels to address relations between platforms and businesses, saying the former have an incentive to disadvantage competitors' services.

Apple's entry into the music streaming field

with Apple Music sparked concerns from other companies, such as Spotify, which have argued that the 30 percent cut Apple takes of subscriptions in its App Store gives its own service an unfair advantage.

Under the EU's proposal, which will have to be approved by the European Parliament and member states before becoming law, online platforms will have to appoint mediators to deal with complaints and bear at least half the costs. Platforms will also have to describe in their terms and conditions any differentiated treatment they give to their own services versus those offered by other businesses.

"Platforms and search engines are important channels for European businesses to reach consumers but we must make sure they are not abusing their power, and thus bring harm their business users," said Mariya Gabriel, EU Commissioner for the Digital Economy.

"We are taking a very important step with clear rules on transparency, efficient dispute settlement and the launch of an observatory to

analyze online platforms' practices in greater detail."

However, music streaming companies said such transparency requirements did not go far enough. "In order to be effective, the regulation must also address the discriminatory practices that arise when a platform provider is also the direct competitor with those third parties," said Hans-Holger Albrecht, President of Digital Music Europe which includes Spotify, Deezer and Soundcloud.

CCIA, which represents Google, Amazon and eBay, said online platforms go to great lengths to maintain good relations with their business users because it was in their own interest.

"There is no evidence of a systemic problem that would justify regulation through the strongest legislative instrument available to the EU. A more flexible approach, rather than an outsized, one-size-fits-all Regulation, would be more conducive to the growth of Europe's digital economy," said Jakob Kucharczyk, Vice President, Competition & EU Regulatory Policy at CCIA.



Fred Joosten, chief operating officer of Food Chain Asia Ltd, and Mahmudullah Riyad, national cricketer, open the company's "International Food Court" on Satmasjid Road of Dhanmondi in Dhaka on Wednesday. The venue will feature Canadian "Second Cup Coffee", Malaysian "The Manhattan Fish Market" and American "Johnny Rockets".

Facebook's future could look like Microsoft's past

Reuters, New York

Facebook's future could look like Microsoft's past. Tumbling valuations and regulatory attacks crushed the shares of Bill Gates' software juggernaut nearly two decades ago. Mark Zuckerberg's \$463 billion social network is growing fast. That's no reason, though, to assume that Facebook will be immune to the same kind of risks.

On Wednesday, Facebook reported a 49 percent increase in revenue in the first three months of this year from a year earlier, notching up \$12 billion. That's almost all advertising sales and puts to rest, for now at least, worries that Madison Avenue was set to shun the social network after a data leak exposed the accounts of more than 87 million members and prompted Zuckerberg to make a rare journey to Washington to testify in front of lawmakers. The company even managed to return to modest growth in daily active members from the United States and Canada.

Advertisers are usually the last to leave the party, however. The challenges Facebook is up against are still intact. Bipartisan committees in Congress could follow their counterparts in Europe, enacting privacy-related or other regulations that could clip Facebook's growth.

Microsoft may be a helpful proxy. The company behind the Windows operating system had to battle US watchdogs in the late 1990s. It dodged a breakup but the stock took a beating.

Throw in the dot-com bust, and the shares lost nearly two-thirds of their value in about a year starting at the end of 1999. Microsoft achieved respectable growth in its top and bottom lines for some 15 years before its stock price regained the old peak.

Facebook shares are already down nearly 20 percent from their February peak. Laws preventing it from collecting user data could dampen advertisers' enthusiasm. Another factor to consider is a recession, when advertising spending by big brands and small businesses traditionally falls off a cliff.

Nokia sees weak first half

REUTERS, Helsinki/London

Network equipment maker Nokia posted weaker than expected quarterly profits as telecom operators, particularly in North America, held off spending, but the company sees momentum building later in the year.

Nokia said its mainstay networks business got off to a slow start in the first quarter and was likely to remain soft in the current second quarter. However, the market for next-generation 5G equipment would start to take off in the second half of 2018.

Shares in the Finnish company tumbled almost 8 percent to 4.55 euros at 0745 GMT.

"We expect an atypical seasonal trend, with softness in the first half of the year, offset by a very dynamic second half," Chief Executive Rajeev Suri told reporters.

"We are confident we can outperform a strengthening (network) market and meet our full year guidance," he added.

Nokia, which competes with Sweden's Ericsson, Huawei and ZTE, both of China, said the battered network industry was poised to bounce back as commercial roll-outs of next-generation 5G networks start to take off later in 2018 in North America, its biggest market.



RFL ELECTRONICS

RN Paul, managing director of RFL Group, and Kutbuddin Vasanwala, sales head for Middle East and the Indian subcontinent at Himel International, attend the launch of "Himel Circuit Breaker" at Raowa Convention Hall in Dhaka on Wednesday. RFL Electronics is the distributor of Himel's electrical products in Bangladesh.

Singapore factory output up 5.9pc

REUTERS, Singapore

Singapore's industrial production grew slightly more than expected in March from a year earlier as electronics output continued to show strong growth, data showed on Thursday.

Manufacturing output in March rose 5.9 percent from a year earlier, data from the Singapore Economic Development Board showed, after rising a revised 6.7 percent in February. The median forecast in a Reuters survey predicted a 5.4 percent expansion.

Electronics output grew 12.4 percent in March from a year earlier, the third consecutive month of double-digit growth, but slowed slightly from the revised 17.9 percent increase in February.

Singapore exports posted a surprise fall

in March as electronics exports fell for the fourth consecutive month, pointing to slowdown for Singapore factories in the coming months. "Both exports and manufacturing output are pointing to a slowdown," said UOB economist Francis Tan.

"We think electronics will continue to slow down. Some of the new smartphones were driving up semiconductors last year. Without the visibility of new phone models coming up, demand may not be as strong as last year," Tan said.

On a month-on-month and seasonally adjusted basis, industrial production rose 0.3 percent in March after contracting a revised 2.6 percent in the month before.

The median forecast was for an expansion of 0.5 percent.



FAKIR GROUP

Fakir Nafizuzzaman, a director of Fakir Testing Services Ltd, and Giulio Lombardo, chairman of Italy-based Brachi Testing Services (BD) Ltd, attend a deal signing ceremony at the Westin Dhaka on April 18. Brachi will manage Fakir's laboratory and the duo will jointly provide RMG manufacturers with testing services.



Government of the People's Republic of Bangladesh

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No. M&S-1/EB1/100MG/17-18/63

Dated: 24-04-2018

Corrigendum-1: Change of Quantity in Form e-PG3-3A

The following amendments have been carried out in the tender Form e-PG3-3A against "e-GP Tender ID No. 127905 dated 30/04/2018.

Description of amendment	Read	For
Quantity of line-item SI No. 09	10 Nos.	200 Nos.
Quantity of line-item SI-No.13	10 Nos.	50 Nos.
Quantity of line-item SI-No.15	10 Nos.	100 Nos.
Quantity of line-item SI-No.16	10 Nos.	100 Nos.
Quantity of line-item SI-No. 17	10 Nos.	100 Nos.
Quantity of line-item SI-No. 21	10 Nos.	100 Nos.
Quantity of line-item SI-No. 22	10 Nos.	100 Nos.

All other terms and conditions of the tender shall remain unaltered.

Engr. Md. Anwarul Islam

District Controller of Stores (G) (P)

E-mail: dcosgp@railway.gov.bd

For and on behalf of the purchaser

GD-1153

Phone: 01711-691026

Government of the People's Republic of Bangladesh					
Office of the Project Director					
Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project					
Coastal Circle, Barisal					
Invitation for Tenders					
IFT Identification No: 01/2017-18					
Memo No. 22.01.0000.501.29.10.18.587					
Date: 24/04/2018					
Sealed tenders are hereby invited from the registered bonafide organisations/firms for manpower supply through outsourcing as per terms and condition stated below and in the tender documents based on Public Procurement Act, 2006 and Public Procurement Rules, 2008.					
1	Ministry	:	Ministry of Environment and Forests.		
2	Agency	:	Forest Department.		
3	Procuring entity name	:	Project Director, Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project.		
4	Procuring entity district	:	Barisal.		
5	Invitation for	:	Procurement of Non-consulting Services through Outsourcing.		
6	Procurement method	:	Open Tendering Method (OTM).		
7	Budget and source of funds	:	GOB		
8	Project name	:	Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project.		
List of Services					
Tender Package No.	Tender package name	Brief description of services	Price of tender document (Tk)	Tender security amount (Tk)	Completion time in months
PSN-1/ACR-NACBP	Manpower Supply through Outsourcing.	Office Support Staffs (Accountant-1 No., Driver-1 No. and Office Shohayok-1 No.)	1500.00	70,000.00	36 months
10	Tender last selling date & time	:	13 May, 2018 up to 5:00pm.		
11	Tender closing date & time	:	14 May, 2018 at 2:00pm.		
12	Tender opening date & time	:	14 May, 2018 at 3:00pm.		
Name & Address of the Office(s)					
13	Selling tender document	:	Office of the Conservator of Forests, Coastal Circle, Barisal.		
14	Receiving tender document	:	Office of the Project Director, Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project, Coastal Circle, Kashipur, Barisal.		
15	Opening tender document	:	Office of the Project Director, Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project, Coastal Circle, Kashipur, Barisal.		
16	Eligibility of tenderer	:	<ul style="list-style-type: none">Tenderers shall have the legal capacity to enter into the contract under the Applicable Law.Tenderers shall be enrolled in the relevant professional or trade organisations registered in Bangladesh.Tenderers shall have fulfilled its obligations to pay taxes under the provisions of laws and regulations of Bangladesh.		
17	Qualification of tenderer	:	3 years specific experience in manpower supply through outsourcing and other qualifications mentioned in tender document.		
18	Name, designation & contact address of official inviting the tender	:	Gobinda Roy, Conservator of Forests & Project Director Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project, Coastal Circle, Kashipur, Barisal. Tel (Office): 0431-62190 & email: ccoc.bsl@gmail.com		
19	Special instruction on tender submission	:	Technical & Financial envelope must be submitted separately in an outer envelope.		
20	The procuring entity reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.				
Gobinda Roy Conservator of Forests & Project Director Afforestation in Coastal Region including the Newly Accreted Chars of Bay of Bengal Project Coastal Circle, Barisal					
GD-1155					