



**Mohammed Nasir Uddin Chowdhury, managing director of LankaBangla Securities, and Shaikh Wahid, CEO of LEADS Corporation, exchange the signed documents of a deal at the latter's head office in Dhaka on May 20, for design, development and implementation of blockchain and chatbot applications.**

# UK economy will bounce back from weak start to 2018

Reuters, London

Bank of England Governor Mark Carney said on Tuesday he expected Britain's economy would bounce back from a weak start to the year when it was hit by heavy snowstorms, keeping the prospect of higher interest rates on the table.

Speaking to lawmakers, Carney also denied that the central bank had confused investors and households by not raising interest rates earlier this month, in contrast to what had been widely expected until shortly before the BoE's meeting in May.

"Our view is not that circumstances changed in the first quarter. It's more likely to have been temporary and idiosyncratic factors that slowed the economy," he said, echoing comments he made earlier this month.

In February, the BoE said rates were likely to go up sooner and somewhat faster than

investors had been expecting, prompting financial markets to price in a rate hike at the central bank's May meeting as a near-certainty at one point.

Instead, the BoE's nine rate-setters voted 7-2 to keep rates at 0.5 percent, their emergency level for most of the decade since the global financial crisis, as they waited to be sure that the first-quarter weakness was a weather-related blip.

Carney said on Tuesday that surveys showed households and firms largely expected a rate hike in 2018 and more increases "at a very gentle pace relative to history" after that.

Carney has given several signals over the past few years about when rates were likely to rise, only to be wrong-footed by twists and turns in the economy. Britain's economy overall was 1.5-2.0 percent smaller than it would have been if it had grown as the BoE forecast before June 2016's

EU referendum — equivalent to a loss of about 900 pounds (\$1,212) for a household on an average income, he said.

Carney added that his main message — that rates are likely to rise only slowly — has proven correct. Earlier on Tuesday, Monetary Policy Committee member Gertjan Vlieghe said he expected slightly more interest rate increases over the next three years than the market assumption of just under three 25 basis-point hikes.

"Provided the headwinds from Brexit uncertainty do not intensify in the near term, and ultimately fade over the coming years, I think policy rates are likely to rise, in my central view, by 25 bp to 50 bp per year over the forecast period," Vlieghe said in written answers to questions from lawmakers.

"That is a forecast, not a promise, and will depend on how the economy evolves."

# Airbus moves to comply with WTO ruling on aircraft subsidies

REUTERS, Paris

Airbus said on Tuesday it had taken steps to comply with a World Trade Organization (WTO) ruling on subsidies for its A350 and A380 jets, which has seen the United States and Europe trade legal blows on behalf of Boeing and Airbus.

The move comes after the United States won the right to seek sanctions against European Union goods following a partial victory in its 14-year legal battle against European government support for Airbus at the WTO. The EU says it expects to strike a similar legal blow in a parallel case on US support for Boeing later this year.

"Airbus and the European member states France, Germany, Spain and the UK have agreed on some amendments to A380 and A350XWB Reimbursable Launch Investment (RLI) loans," Airbus said in a statement.

"The terms of these amendments — like the terms of the original RLI contracts themselves — remain confidential but they are aligned with current market conditions," it added.

Airbus shares slipped 0.4 percent, slightly underperforming the broader Paris market. The subsidies row coincides with transatlantic tensions over US aluminium and steel tariffs, and the impact on European firms from Washington's decision to exit an Iran nuclear pact.

It is also part of a two-way battle between the EU and the United States over aircraft subsidies that could spark tit-for-tat reprisals between the two trade superpowers.

In a rare public face-off between senior strategists in the dispute, Boeing's chief external lawyer in the case told the BBC that the United States would be free to target any European products, not just aerospace.

"The WTO will decide what the proper number is and ... give the US that authority," Robert Novick, co-managing partner at US law firm WilmerHale, told the BBC Today programme.

"In parallel, the US will develop a list of products on which it might consider imposing counter-measures," he added.

The transatlantic dispute stems from mutual claims that the world's two largest planemakers benefited from illegal aid in the form of subsidised government loans to Airbus and research grants or tax breaks to Boeing.

Underscoring the cost and complexity of the case, the two sides have been arguing since 2011 about whether they complied with earlier rulings.

Airbus did not say how it would comply with the final ruling on European aid but a European Commission document said it would repay an A350 loan to the UK government this year and reduce the drawdown of other loans.

It also said the bankruptcy of Russian carrier Transaero, resulting in fewer A380 deliveries, had helped it to comply, while other aid had been blunted by the passage of time — an argument that has previously been rejected by Washington.

Karl Hennessee, senior vice president and head of litigation at Airbus, told BBC Today that Airbus wanted a peace settlement similar to one between Canada and Brazil that set the tone for global aircraft export financing. Nevertheless, Boeing has appeared to rebuff the offer.

"The most important message that Europe and Airbus can send to the rest of the world about the rules of trade in civil aircraft is to comply with this decision," Novick told the BBC.

# Trump wants more from EU to lift tariffs: EU trade chief

REUTERS, Brussels

Europe's proposals to open its markets wider to US products including cars appear not to have persuaded Washington to lift the threat of import tariffs on EU steel and aluminium, the bloc's trade chief said on Tuesday.

US President Donald Trump has set tariffs of 25 percent on incoming steel and 10 percent on aluminium on grounds of national security but has granted EU producers an exemption until June 1 pending the outcome of talks.

EU leaders last week agreed on four areas the bloc would be willing to discuss, including easier access for

industrial products, but only on condition that the exemption is made permanent.

EU Trade Commissioner Cecilia Malmstrom spoke with US Commerce Secretary Wilbur Ross after the proposals were made public, but said Washington did not seem satisfied.

"I think they don't think it is enough," she told reporters before a meeting of EU ministers to discuss trade. Luxembourg Foreign Minister Jean Asselborn seemed equally gloomy about prospects.

"I think that on June 1 we will have another deadlock," he said. "Perhaps we will take a step forward in terms of

what we can offer the Americans. It could be that we move towards quotas. Everything is open, but it's difficult."

The areas identified for discussion are: greater market access for industrial products, including cars, and to government tenders; energy, notably liquefied natural gas (LNG); possible cooperation among regulators; and reform of the World Trade Organization.

Export-oriented Germany, which has been the keenest to avoid a trade conflict, described the EU leaders' proposals as a first step and forecast "intensive discussion" on Tuesday to find a deal acceptable to both Europe and the United States.



**Quazi Osman Ali, managing director of Social Islami Bank; Zayed Amin, head of card division, and Mahboobur Rahman Jainal, managing director of Hotel Purbani International, attend a deal signing ceremony at the former's head office in Dhaka yesterday. The bank's debit and credit cardholders will get discounts of up to 30 percent on room booking and 10 percent on food.**

**Bangladesh University of Engineering and Technology**  
Directorate of Planning and Development

**e-Tender Notice**

No. P&D/LP(S-2)-304/18/CE-33/FDP 215(2) Date: 22 May 2018

This is to notify all concerned that the following tender has been published through e-GP Portal.

e-Tender ID & Package No.	Name of goods	Last selling and closing date & time
Tender ID: 185859 Package No: LP_S-2_304/CE/FDP Published on: 23/05/18	Procurement of PC Core i7 for the Department of Civil Engineering, BUET, Dhaka	25/06/2018; 16:00 26/06/2018; 14:00

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 Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

**Director**  
Directorate of Planning and Development  
BUET, Dhaka

GD-1398

# Sony in \$2.3b deal for EMI, becomes world's biggest music publisher

REUTERS, Tokyo

Sony Corp said on Tuesday it would pay about \$2.3 billion to gain control of EMI, becoming the world's largest music publisher in an industry that has found new life on the back of streaming services.

The acquisition is the biggest strategic move yet by new CEO Kenichiro Yoshida and gives Sony a catalogue of more than 2 million songs from artists such as Kanye West, Sam Smith and Sia.

The deal is part of Yoshida's mission to make revenue streams more stable with rights to entertainment content — a strategy that follows a major revamp by his predecessor which shifted Sony's focus away from low-margin consumer electronics.

"This investment in content intellectual property is a key stepping stone for our long-term growth," he told a news conference.

The spread of the internet led to a shrinking of the music market from around 1999 to 2014, Yoshida said, but added that has turned around with the growth of fixed-price music streaming services.

"The rise in digital streaming is also expanding songwriter royalty revenues, with Sony capturing value as manager of the copyrights backed by direct deals with the likes of Spotify, Apple Music, Google Play, SoundCloud and YouTube," Macquarie analyst Damian Thong said in a report.

The deal values EMI Music Publishing at \$4.75 billion including debt, more than double the \$2.2 billion value given in 2011 when a consortium led by Sony won bidding rights for the company.

Sony, which has run the business since then, will buy a 60 percent stake owned by Mubadala Investment Company, lifting its ownership to around 90 percent from 30 percent currently.

EMI currently commands 15 percent of the music publishing industry which combined with its Sony ATV business would make the Japanese giant the industry leader with market share of 26 percent, a company spokesman said.

Other major players include Universal Music Group and Warner Music Group although their market share figures were not immediately available.

Yoshida, who took the helm in April, also beefed up Sony's content offerings this month with a \$185 million deal to take a 39 percent stake in Peanuts Holdings, the company behind Snoopy and Charlie Brown.

**Government of the People's Republic of Bangladesh**  
Local Government Engineering Department  
Office of The Executive Engineer  
Pirojpur  
[www.lged.gov.bd](http://www.lged.gov.bd)

উন্নয়নের গণতন্ত্র  
শেখ হাসিনার মূলমন্ত্র

Memo No: 46.02.7900.000.07.001.18-982 Date: 22.05.2018

**e-Tender Notice No. 19/2017-2018**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement as below: Procurement Method: Limited Tendering Method (LTM).

Sl. No.	Tender ID	Package No.	Procurement method	Name of work
1.	200525	GSIDP/PRJ/DW-56	LTM	Improvement of Sree Sree Rosraj Mondir Union Pourashava. Latitude 22.5706 Longitude 89.9869.
2.	200524	GSIDP/PRJ/DW-14	LTM	Improvement of Indurkani Barabari Jame Mosque Union Partasi. Latitude 22.4923 Longitude 89.9929.
3.	197558	GSIDP/PRJ/SDW-44	LTM	Improvement of Eid Gah Maidan at Harinapala River View Eco Park attached Jam-E-Mosque Union Telikhali. Latitude 22.38563505 Longitude 89.92081151.
4.	197556	GSIDP/PRJ/SDW-43	LTM	Improvement of Baitul Alan Jam-E-Mosque at East Harinapala Union Telikhali. Latitude 22.39206716 Longitude 89.94371621.
5.	197554	GSIDP/PRJ/SDW-42	LTM	Improvement of Graveyard at 9 No. Ward in front of Chairman Bari Union Telikhali. Latitude 22.37355051 Longitude 89.92071694.
6.	197551	GSIDP/PRJ/SDW-41	LTM	Improvement of Eidgha Maidan attached Hari Pala Khairuddin Ahmed Shishu Shadan Union Telikhali. Latitude 22.3737435 Longitude 89.92100485.
7.	197523	GSIDP/PRJ/DW-20	LTM	Improvement of Dr. Rustom Ali Farajee College field Union Amragachia. Latitude 22.0378 Longitude 87.5780.
8.	197522	GSIDP/PRJ/DW-19	LTM	Improvement of Pachim senior Tikikata Fazlu Haque Bari Jam-E-Mosque Union Tikikata. Latitude 22.1070 Longitude 88.0843.
9.	197521	GSIDP/PRJ/DW-18	LTM	Improvement of Majer pool Jam-E-Mosque Union Mathbaria. Latitude 22.1762 Longitude 88.3749.
10.	197520	GSIDP/PRJ/DW-17	LTM	Improvement of Uttar Mithakhali Rahimuddin Hazibari Jam-E-Mosque Union Mathbaria. Latitude 22.21867 Longitude 88.1175.
11.	197517	GSIDP/PRJ/DW-16	LTM	Improvement of Golichora Kalam Member Bari Jam-E-Mosque Union Mathbaria. Latitude 22.4947 Longitude 88.0378.
12.	197516	GSIDP/PRJ/DW-15	LTM	Improvement of Uttar Patakata Awal Sardar Bari Eidgha Field Union Dhanisafa. Latitude 22.4368 Longitude 88.0733.
13.	197514	GSIDP/PRJ/DW-13	LTM	Improvement of Pachim Senior Tikikata Momin Uddin Akon Bari Eidgha Field Union Mathbaria. Latitude 22.2143 Longitude 88.0742.
14.	197513	GSIDP/PRJ/DW-12	LTM	Improvement of Vogirpur bazar attached Jam-E-Mosque Union Mirukhali. Latitude 21.33170 Longitude 89.0817.
15.	197512	GSIDP/PRJ/DW-11	LTM	Improvement of Uttar Sonakhali Mv. Nehaluddin Farajee Bari Jam-E-Mosque Union Amragachia. Latitude 22.21867 Longitude 89.94135.
16.	197511	GSIDP/PRJ/DW-10	LTM	Improvement of Manikkhali Hujurer Bari Eidgha Union Amragachia. Latitude 22.231 Longitude 88.0385.

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 through online at any branches of registered banks branches up to last selling 10.06.2018, 17.00pm, closing 11.06.2018 12.00 noon and opening 11.06.2018 12.00 noon. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-1396

**Bangladesh University of Engineering and Technology**  
Directorate of Planning and Development

**e-Tender Notice**

No. P&D/LP(S-1)/CPSF-2093/HEQEP-58/18/CE-06/DR-214(2) Date: 22 May 2018

This is to notify all concerned that the following tender has been published through e-GP Portal.

Tender ID, Package No. & date of publishing	Name of goods	Last selling and closing date & time
Tender ID: 193248 Package No: G2/CPSF-2093/CE Published on: 22/05/2018	Supply Installation and Commissioning of Reaction Frame Loading Attachment and Hydraulic Jack for the Dept. of CE.	10/06/2018; 15:00pm 11/06/2018; 14:00pm

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 Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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