

Half-Yearly Conference-2018

32 EASTLAND INSURANCE COMPANY LIMITED ইস্টল্যান্ড ইন্স্যুরেন্স কোম্পানী লিমিটেড
ESTD. 1986

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Mahbubur Rahman, chairman of Eastland Insurance Company Ltd; Moazzem Hossain, Kamal Uddin Ahmed and ASM Quasem, directors; Ghulam Rahman, executive vice chairman, and Arun Kumar Saha, CEO, attend the company's "Half-Yearly Conference-2018" in Dhaka on Saturday.

Stellar EU banks' performance won't last: analysts

AFP, Paris

European banks may have managed to generate surprisingly solid earnings in the second quarter, but low interest rates, Brexit fears and trade war woes make a repeat performance unlikely, analysts say.

Big names BNP Paribas, Barclays, Intesa Sanpaolo, Credit Suisse and BBVA all wrongfooted sector experts with results exceeding consensus forecasts.

"For many banks, earnings were better than expected," Simon Outin, an analyst with Allianz Global Investors, told AFP.

"But it's also true that consensus forecasts had been lowered quite a bit recently," he said, as banks were seen struggling to thrive in their traditional credit business.

That they still managed to pull off an earnings surprise was mostly down to view that loan repayment rates are improving, justifying a reduction in funds set aside to cover risky exposure, and giving the bottom line an immediate boost.

"The main adjustment variable for almost all the banks which have reported earnings are the provisions against doubtful loans which are much lower than expected," said Jerome Legras, head of research at asset managers Axiom AI. "This in essence was what made the results better than analysts' expectations," he told AFP.

Taking back risk provisions helped banks offset the dampening impact of a low-interest

rate environment that is set to linger even as EU growth and inflation are showing signs of picking up.

French bank Societe Generale said it expects to improve its risk management further throughout the year, a hint that it could take back more provisions to feed profits.

In southern Europe, Spain's BBVA and CaixaBank, Portugal's Caixa Geral de Depositos and Italy's Intesa SaoPaolo are all making progress in removing toxic loans from their books.

Even the world's oldest bank, Monte Dei Paschi Di Siena, managed to eke out a profit in the three months to June, a remarkable performance given that the bank was so weakened by the 2008 financial crisis that it was pulled back from the brink with a government bailout.

But while analysts accept that taking back risk provision is a legitimate reward for improved risk management, they also say that banks shouldn't push their luck.

Some, like Dutch banking giant ING, are "playing with fire" with their low provisions, said Martin Crum, an analyst with IEX.nl.

"You can't reduce the cost of risk indefinitely," added Legras at Axiom. "At some point it will reach the bottom of the cycle and then you will need other sources of growth, either from greater cost control, or from improving interest rate margins."

But those margins are difficult to boost while official interest rates remain low, analysts warned, meaning banks can't make much profit

from loans.

The eurozone institution able to do something about that, the European Central Bank, has not shown any signs of wanting to hike official rates any time soon despite moving its quantitative easing stimulus policy slowly towards the exit.

The EU's other big central bank, the Bank of England, raised its key rate at the start of August, but also hinted that interest rates wouldn't rise again soon.

Instead, Europe's retail banks try to use the improving economy to bolster their loan volumes, especially in the corporate sector which is poised to invest in the budding economic recovery.

But that strategy has become more uncertain as trade risks and political worries threaten to throw a spanner in the works.

Swiss banking group UBS has warned that rising protectionism was puncturing investor confidence, and Credit Suisse said upcoming monetary policy shifts by the world's central banks were likely to sow uncertainty.

Meanwhile, Britain's looming departure from the EU is a big headache for that country's banks just as they have recovered a high level of financial strength.

For them, the stakes in Brexit talks are especially high because of the question of what will happen to passporting rights, which allow EU members to do business in each other's countries without needing further authorisation.



Parikshit Datta Choudhury, chairman of Karmasangsthan Bank, and Md Abul Hossain, managing director, attend a business review meeting for its divisional heads and regional managers at its head office in Dhaka on Friday.

KARMASANGSTHAN BANK

Trump says tariffs 'working far better' than anticipated

AFP, Washington

US President Donald Trump on Saturday defended his controversial use of tariffs against China and other countries, saying the trade measures are "working far better than anyone ever anticipated."

"Tariffs have had a tremendous positive impact on our Steel Industry," he said in one tweet. "Plants are opening all over the US, Steelworkers are working again, and big dollars are flowing into our Treasury."

"Tariffs will make our country much richer than it is today,"

Trump said in another tweet. "Only fools would disagree."

He also said China was "for the first time doing poorly against us."

His tweets came amid a new surge in trade tensions with China. Earlier this week, the US president told his top trade official to study whether to raise tariffs on \$200 billion in Chinese goods from a planned 10 percent to 25 percent.

Beijing then threatened to impose an additional \$60 billion in tariffs on a variety of American goods -- which White House economic advisor Larry Kudlow dismissed as "a weak response."

On Saturday China's foreign minister Wang Yi called his country's threat "fully justified and necessary."

Speaking on the sidelines of a security forum in Singapore, he hit back at Kudlow's remarks: "As to whether China's economy is doing well or not, I think it is all too clear to the whole international community," Wang said, adding that China contributed a huge amount to global economic growth.

The growing friction with China has raised concerns in both countries -- and reportedly even within the Trump administration -- about

collateral damage.

"We said before that this round of tariffs amounted to doubling down on the recklessness of imposing trade policy that will hurt US families and workers more than they will hurt China," a major trade group, the National Retail Federation, said in a statement last week.

While Trump has taken credit for new steel jobs created with the help of tariffs, retaliatory measures by Beijing and others have rattled US soybean farmers and the many companies reliant on increasingly expensive steel as a raw material.

Taufiq Hassan, head of retail business of United Commercial Bank, and Mostafa Noor -E- Safa, head of operations of The Coffee Bean & Tea Leaf, Bangladesh, attend a deal signing ceremony at the bank's head office in Dhaka recently. The bank's Visa and Mastercard credit cardholders will enjoy 15 percent discount at the beverage shop.



UCB

Government of the People's Republic of Bangladesh
Ministry of Health and Family Welfare
Medical Education & Family Welfare Division
Directorate General of Family Planning
6, Kawran Bazar, Dhaka-1215, Bangladesh

Invitation for Tenders (IFT) International Competitive Tendering (ICT)

Government of the People's Republic of Bangladesh

1	Ministry/division	Ministry of Health and Family Welfare, Medical Education & Family Welfare Division.		
2	Agency	Directorate General of Family Planning.		
3	Purchaser name	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management).		
4	Purchaser code	Not used at present.		
5	Purchaser district	Dhaka		
6	Invitation for	Procurement of 2,20,000 (two lac twenty thousand) Sets Implant (2 Sticks).		
7	Invitation Ref No.	Memo No. DGGP/L&S-2/Implant/2018-19/09/02		
8	Date	05/08/2018		

KEY INFORMATION

9	Procurement method	Open Tender Method (OTM) (International).		
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FUNDING INFORMATION

10	Budget and source of funds	GOB (Rev).		
11	Development partners (if applicable)	N/A		

PARTICULAR INFORMATION

12	Project/programme code (if applicable)	1620401		
13	Project/programme name (if applicable)	4th HPNSP		
14	Tender package No.	GFP/LP/Rev/CC/18-19/02		
15	Tender package name	Procurement of 2,20,000 (two lac twenty thousand) Sets Implant (2 Sticks).		
16	Tender publication date	Date	Time	
		06/08/2018		
17	Tender last selling date	23/09/2018	Up to 2:00pm.	
18	Tender closing date and time	24/09/2018	11:30am	
19	Tender opening date and time	24/09/2018	11:45am	
20	Name & address of the office(s)	Address		
	-Selling tender document (principal)	Office of the - Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics & Supply Unit (5th Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215, Bangladesh.		
	-Selling tender document (others)	N/A.		
	No conditions apply for sale,	purchase or distribution of tender documents		
	-Receiving tender document	Office of the- Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics & Supply Unit (5th Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215, Bangladesh.		
	-Opening tender document	Office of the- Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics & Supply Unit (5th Floor, Room No. 15), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215, Bangladesh.		
21	Pre-tender meeting shall take place at	Date	Time	
		19/08/2018	12:00 noon	
		Office of the- Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management), Logistics & Supply Unit (5th Floor, Room No. 15), Directorate General of Family Planning, 6, Karwan Bazar, Dhaka-1215, Bangladesh.		

INFORMATION FOR TENDERER

22	Eligibility of tenderer	Mentioned in the tender document.			
23	Brief description of goods or works	Procurement of 2,20,000 (two lac twenty thousand) Sets Implant (2 Sticks)			
24	Brief description of related services	Not applicable			
25	Price of tender document (Tk) or US\$	Taka 8,000/- (Taka eight thousand) or equivalent US\$ 100 (US dollar one hundred) only non-refundable. Mode of payment should be Treasury Challan from Bangladesh Bank or Sonali Bank Limited, Code No. 1-7481-0000-2366 (Old) or 1-1620401-1422328 (New) in favour of: Director General, Directorate General of Family Planning, 6, Karwan Bazar, Dhaka-1215, Original copy of the Treasury Challan must be certified (CTR) by the concerned Accounts Office.			
26	Lot No.	Identification of lot	Location	Tender security amount (Tk)	Completion time in weeks/months
	1	Procurement of 2,20,000 (two lac twenty thousand) Sets Implant (2 Sticks)	Central Warehouse, Family Planning, Mohakhali, Dhaka, Bangladesh	The amount of the Tender Security shall be Tk. 50,00,000.00 or equivalent to US\$ 60,000.00	Delivery of the entire quantity of goods shall have to be completed within 10 weeks earliest and 12 weeks latest from the date of opening of the Letter of Credit.

PROCURING ENTITY DETAILS

27	Name of official inviting tender	Md. Abdul Malek		
28	Designation of official inviting tender	Director (Logistics and Supply) and Line Director (Procurement, Storage and Supply Management).		
29	Address of official inviting tender	Logistics & Supply Unit (5th Floor), Directorate General of Family Planning, 6, Kawran Bazar, Dhaka-1215, Bangladesh.		
30	Contact details of official inviting tender	9101232 e-mail: dirisdgfp@gmail.com		
31	The purchaser reserves the right to reject all tenders or annul the tender proceedings.			

Md. Abdul Malek
Joint Secretary
Medical Education & Family Welfare Division
&
Director (Logistics and Supply) and Line Director (PS&SM)
Phone: 9101232
Email: dirisdgfp@gmail.com

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