

China says it won't weaken currency to boost exports

REUTERS, Tianjin, China

China will not stoop to competitive devaluation of its currency, Premier Li Keqiang stressed, hours after China hit back, with a softer punch than the one landed by the United States, in an escalating tariff war between the world's largest economies.

Addressing a World Economic Forum event in the port city of Tianjin on Wednesday, Li did not directly mention the trade conflict but said talk of Beijing deliberately weakening its currency was "groundless."

"One-way depreciation of the yuan brings more harm than benefits for China," he said. "China will never go down the road of relying on yuan depreciation to stimulate exports."

China will not do that to chase "thin profits" and "a few small bucks."

Li went on to say that the world's multi-lateral trading system should be upheld, and that unilateral trade actions will not solve any problems.

His remarks gave a lift to the yuan, which has lost about 9 percent of its value since mid-April amid the ongoing trade war.

On Tuesday, Beijing added \$60 billion of US products to its import tariff list in retaliation for US President Donald Trump's planned levies on \$200 billion of Chinese goods.

But Beijing is running out of room to

respond to any further US tariffs on a dollar-for-dollar basis, raising concerns it may resort to other measures to weather what could be a protracted trade battle.

China has yet to publicly accept an invitation extended last week by US Treasury Secretary Steven Mnuchin to hold a fresh round of talks, which China welcomed at the time.

On Wednesday, Foreign Ministry spokesman Geng Shuang said he had no information on a possible trade delegation and questioned US sincerity about wanting new talks, noting that the last round was followed immediately by the activation of new tariffs.

"This has become a kind of US routine," he said.

The United States wants to pressure China to make sweeping changes to its trade, technology transfer and high-tech industrial subsidy policies.

Trump had warned that retaliation by China would trigger tariffs on another \$267 billion of Chinese goods, on top of duties on \$250 billion in imports that are already in place or threatened. China, which bought only \$130 billion in American goods last year, has imposed or threatened tariffs on \$110 billion in US products.

"China are out of bullets. The fight is done and dusted. Now it's just a question of how the Chinese can save face and say 'alright we're going to change, going to open up wider access not only

to the US but to the EU and Japan'," said Christopher Peel, chief investment officer at Tavistock Wealth in London.

"Their economy is export-led, they can't afford for it to go out of control," he told Reuters.

The new US tariffs will begin on Sept. 24 at 10 percent and will increase to 25 percent by the end of 2018, with Bank of America Merrill Lynch forecasting a 0.5 percentage point decline in Chinese gross domestic product (GDP) growth for 2019 to 6.1 percent.

Oxford Economics said in a note that China's economic growth in 2019 could fall well below 6 percent, and said prospects for near-term easing in tensions were low.

But, it added "the likelihood of de-escalation will rise over time as the increasing economic impact in the US will make the Trump team less combative, and China realizes that it will be hard to integrate more into the global economy without some concessions regarding its specific economic model."

Investors were relieved that the latest escalation was less severe than some market participants had expected, with Asian stocks rising on Wednesday and US Treasury yields near four-month highs.

China remains unafraid of the "extreme measures" taken by the United States, the People's Daily newspaper said in a front-page article in its overseas edition on Wednesday.



Uzzal Kumar Nandi, chairman of People's Leasing and Financial Services Ltd (PLFS), presides over the company's 22nd annual general meeting at Raowa Convention Hall in Dhaka on Tuesday.

Venezuela to bump China oil exports to 1m barrels a day

AFP, Caracas

Venezuela is to increase its oil exports to China to one million barrels a day, President Nicolas Maduro said on Tuesday, just days after visiting the Asian powerhouse.

Maduro said each country would invest "around five billion dollars" in the project by August 2019.

Private sector estimates put the current export figure to China at around 700,000 barrels a day.

Maduro spent two days in China last week, welcomed by counterpart Xi Jinping and attending meetings at the China Development Bank and the China National Petroleum Corporation.

Venezuela, the country with the largest crude reserves in the world, has received more than \$60 billion in credit from Beijing over the last decade but still owes about \$20 billion and has been repaying the debt with oil shipments.

Speaking to foreign media, Maduro said China National Petroleum Corporation president Zhang Jianhua will visit Venezuela on Thursday to finalize "the investment they're going to make."

China eased Venezuela's debt repayment conditions in 2016 with the South

American country gripped by an economic crisis.

Maduro refused to comment on whether those conditions had been extended during negotiations with China.

"Venezuela pays its debts on time, it's shown in the most difficult moments it's ability to respond to its Chinese commitments," he said.

"The accounts are clear with them."

Upon his return from China on Saturday, Maduro had refused to comment on rumors he had been offered an extra \$5 billion loan.

He also walked into a social media storm after a celebrity chef in Turkey had posted videos of Maduro gorging on juicy chunks of meat and sucking on a cigar at a trendy restaurant in Istanbul during a stopover in which he is believed to have met in secret with Turkish President Recep Tayyip Erdogan.

Venezuela is plagued by economic woes following four years of recession and inflation expected to reach one million percent this year, according to the International Monetary Fund.

Citizens face food and medicine shortages while public services such as transport, electricity and water have been hit by failures.

Japan trade surplus with US shrinks for second month

AFP, Tokyo

Japan's sensitive trade surplus with the United States shrank sharply for the second consecutive month, according to official data published Wednesday, as Tokyo nervously eyes Washington's trade war with China.

The surplus came in at 455.8 billion yen (\$4.05 billion) in August, as the rise in US aerospace, natural gas and coal imports outpaced Tokyo's exports of pharmaceutical and construction products.

US President Donald Trump has reportedly cited Japan as his next target after China as he seeks to reduce Washington's trade deficit.

The US-China trade war has shown no sign of cooling, with Trump moving forward with tariffs on \$200 billion in Chinese imports, sparking immediate retaliation from Beijing.



Mohammed Kutub Uddowllah, chairman of NRB Global Bank's audit committee, opens the bank's 52nd branch at Badher Hat in Noakhali yesterday. Syed Habib Hasnat, managing director, was present.

NRB GLOBAL BANK

Not more than two one child is better		Government of the People's Republic of Bangladesh Directorate General of Family Planning IEM Unit 6, Kawran Bazar, Dhaka-1215 Request for Expressions of Interest			
Memo : DGFP/IEM/ TV Commercial -2606/2018/1320		Date : 18/ 09/2018			
1.	Ministry/ Division	Ministry of Health & Family Welfare, , Medical Education & Family Welfare Division.			
2.	Agency	Directorate General of Family Planning			
3.	Procuring Entity Name	Director, IEM & Line Director, IEC			
4.	Procuring Entity Code	None			
5.	Procuring Entity District	Dhaka			
6.	Expression of Interest for selection of	Selection of Advertising /Media / Consulting Firm for TV Spot/TV Commercial production on LAPM, MNH, Breast feeding, 5 danger sign, 3 delay, birth planning and telecasting in Private TV Channels			
7.	EOI Ref. No.	DGFP/IEM/ TV Commercial -2606/2018/1320			
8.	Date	18/09/2018			
KEY INFORMATION					
9.	Procurement Method	Quality & Cost Based Selection (QCBS)			
FUNDING INFORMATION					
10.	Budget and Source of Fund	RPA (GOB)			
11.	Development partner	IDA			
PARTICULAR INFORMATION					
12.	Project/Programme Code	5-7481-5007			
13.	Project/Programme Name	Information, Education & Communication (IEC) under (HPNSP)			
14.	EOI Closing Date & Time	03/10 /18 at 12.00 Noon.			
INFORMATION FOR APPLICAN					
15	Brief description of Assignment	TV Spot/TV Commercial production on LAPM, MNH, Breast feeding, 5 danger sign, 3 delay, birth planning and telecasting in Private TV Channels			
16	Experience, Resources and Delivery Capacity Required	The interested applicants (Advertising /Media / Consulting Firm) shall have to submit the following documents with their proposal: 1. Category of the firm 2. Brochure/Brief description of the firm 3. Trade License valid upto 2017-2018, 4. Tax clearance certificate for the year 2017-2018 5. Vat registration certificate (Last Finical year) 6. Bank solvency certificate with minimum amount of liquid assets or credit facilities of TK. 70.00 lac. 7. At least 03 (three) successful completion certificate(s) in relevant activities of the assignment. 8. At least 2 (Two) years specific experience in the relevant activities; 9. List of major clients and their contact reference 10. Copies of audited financial statements for the last 03 (Three) fiscal year prepared by external auditor(s). 11. Relevant documents in favor of logistics and organizational strength. 12. Name & CV of central key personnel who will be involved with the assignment (duly signed by the respected person and authority)			
17	Other Details (if applicable)	N/A			
18	Association with foreign firms is	N/A			
19	Ref No	Phasing Of Services	Location	Start Date	Completion Date
	N/A	N/A	N/A	N/A	N/A
PROCURING ENTITY DETAILS					
20.	Name of official Inviting EOI	Ashrafunnessa			
21.	Designation of official Inviting EOI	Director, IEM & Line Director, IEC			
22.	Address of official Inviting EOI	IEM Unit, Directorate General of Family Planning 6, Kawran Bazar, Dhaka-1215			
23.	Contact Details of Official Inviting EOI	Phone: 9146535, Fax: 58151074 email- iemdgfp@gmail.com			
24. The procuring entity reserves the right to accept or rejects all EOI's					

Ashrafunnessa
Director, IEM & Line Director, IEC
Directorate General of Family Planning
6, Kawran Bazar, Dhaka-1215
Phone: 9146535

Not more than two one child is better		Government of the People's Republic of Bangladesh Directorate General of Family Planning IEM Unit 6, Kawran Bazar, Dhaka-1215 Request for Expressions of Interest			
Memo : DGFP/IEM/ M.C. LARC & PM (T.P.TV.C.)-2616/2018/1315		Date : 18/ 09/2018			
1.	Ministry/ Division	Ministry of Health & Family Welfare, , Medical Education & Family Welfare Division.			
2.	Agency	Directorate General of Family Planning			
3.	Procuring Entity Name	Director, IEM & Line Director, IEC			
4.	Procuring Entity Code	None			
5.	Procuring Entity District	Dhaka			
6.	Expression of Interest for selection of	Selection of Advertising /Media / Consulting Firm for Media Campaign on FP-MCH through TV channels specially LARC & PM (Telecasting through Private TV Channel)			
7.	EOI Ref. No.	DGFP/IEM/ M.C. LARC & PM (T.P.TV.C.)-2616/2018/1315			
8.	Date	18 /09/2018			
KEY INFORMATION					
9.	Procurement Method	Quality & Cost Based Selection (QCBS)			
FUNDING INFORMATION					
10.	Budget and Source of Fund	RPA (GOB)			
11.	Development partner	IDA			
PARTICULAR INFORMATION					
12.	Project/Programme Code	5-7481-5007			
13.	Project/Programme Name	Information, Education & Communication (IEC) under HPNSP			
14.	EOI Closing Date & Time	03/10 /18 at 12.00 Noon.			
INFORMATION FOR APPLICAN					
15	Brief description of Assignment	Media Campaign on FP-MCH through TV channels specially LARC & PM (Telecasting through Private TV Channel)			
16	Experience, Resources and Delivery Capacity Required	The interested applicants (Advertising /Media / Consulting Firm) shall have to submit the following documents with their proposal: 1. Category of the firm 2. Brochure/Brief description of the firm 3. Trade License valid upto 2017-2018, 4. Tax clearance certificate for the year 2017-2018 5. Vat registration certificate (Last Finical year) 6. Bank solvency certificate with minimum amount of liquid assets or credit facilities of TK. 40.00 lac. 7. At least 03 (three) successful completion certificate(s) in relevant activities of the assignment. 8. At least 2 (Two) years specific experience in the relevant activities; 9. List of major clients and their contact reference 10. Copies of audited financial statements for the last 03 (Three) fiscal year prepared by external auditor(s). 11. Relevant documents in favor of logistics and organizational strength. 12. Name & CV of central key personnel who will be involved with the assignment (duly signed by the respected person and authority)			
17	Other Details (if applicable)	N/A			
18	Association with foreign firms is	N/A			
19	Ref No	Phasing Of Services	Location	Start Date	Completion Date
	N/A	N/A	N/A	N/A	N/A
PROCURING ENTITY DETAILS					
20.	Name of official Inviting EOI	Ashrafunnessa			
21.	Designation of official Inviting EOI	Director, IEM & Line Director, IEC			
22.	Address of official Inviting EOI	IEM Unit, Directorate General of Family Planning 6, Kawran Bazar, Dhaka-1215			
23.	Contact Details of Official Inviting EOI	Phone: 9146535, Fax: 58151074 email- iemdgfp@gmail.com			
24. The procuring entity reserves the right to accept or rejects all EOI's					

Ashrafunnessa
Director, IEM & Line Director, IEC
Directorate General of Family Planning
6, Kawran Bazar, Dhaka-1215
Phone: 9146535