

Sri Lanka restricts car imports

AFP, Colombo

Sri Lanka announced a raft of restrictions Saturday in a bid to slow down imports of cars and luxury goods as the country faces a foreign exchange shortage. The finance ministry banned the import of vehicles for all state institutions for one year and said public servants will not be allowed to import cars at concessionary duty rates for six months.

Banks were also ordered to restrict credit to finance the purchase of vehicles, air conditioners, perfumes, mobile phones and TV sets, among other luxury consumer goods.

The local currency has lost more than 10 percent of its value against the US dollar this year. The dollar, which bought 155 rupees at the start of the year, has appreciated and was buying 170 rupees by Friday.

In August, the government substantially increased taxes on small cars to discourage imports, but officials said there was still pressure on foreign exchange reserves to finance big-ticket imports. The central bank had warned that car imports had inflated the trade deficit by \$700 million year-on-year to \$4.9 billion for the first five months of 2018.



Shanthi Bansal, director for medical service at Apollo Hospitals Dhaka, attends the launch of a checkup package and a discussion involving patients organised by the hospital in Dhaka on Saturday to create awareness on having a healthy heart marking World Heart Day.

China to keep 'prudent' monetary policy

AFP, Beijing

China's central bank said Saturday it will maintain its "prudent and neutral" monetary policy while keeping an ample level of liquidity amid a trade war with the United States.

The yuan's exchange rate and market expectations remain generally stable, giving the world's second largest economy a stronger ability to counter external shocks, the People's Bank of China said after its third-quarter monetary policy committee meeting, according to the official Xinhua news agency.

Amid warnings about China's massive debt mountain, the bank said it will "guide reasonable growth in credit" and continue to deepen financial reform.

China has been locked in an intensifying trade conflict with the US, which unleashed a new wave of tariffs on \$200 billion in Chinese goods on Monday, with Beijing targeting \$60 billion in American products in response.

Musk to resign as Tesla chairman, remain as CEO

REUTERS, Washington/San Francisco

Tesla Inc and Elon Musk have agreed to pay \$20 million each to financial regulators and the billionaire will step down as the company's chairman but remain as chief executive, under a settlement that caps a tumultuous two months for the carmaker.

The securities fraud agreement, disclosed by the US Securities and Exchange Commission on Saturday, will come as a relief to investors, who had worried that a lengthy legal fight would only further hurt the loss-making electric car company.

The SEC on Thursday charged Musk, 47, with misleading investors with tweets on Aug. 7 that said he was considering taking Tesla private at \$420 a share and had secured funding. The tweets had no basis in fact, and the ensuring market chaos hurt investors, it claimed.

Investors and corporate governance experts said the agreement could strengthen Tesla, which has been bruised by Musk's recent behavior, which included smoking marijuana and wielding a sword on a webcam, and attacking a British rescue



diver via Twitter.

The settlement should place more oversight on Musk while not taking the "devastating" measure of forcing him out, said Steven Heim, a director at Boston Common Asset Management, which owns shares in Tesla battery maker Panasonic Corp.

Tesla must appoint an independent chairman, two independent directors, and a board committee to set controls over Musk's communications under the proposed agreement.

"The prompt resolution of this matter on the agreed terms is in the best interests of our markets and our investors, including the shareholders of Tesla," SEC Chairman Jay Clayton said in a statement.

Thursday's charges shaved about \$7 billion off high-flying Tesla, knocking its market value to \$45.2 billion on Friday, below General Motors Co's \$47.5 billion.

In the settlement, the agency pulled back from its demand that Musk, who is synonymous with the Tesla brand, be barred from running Tesla, a sanction that many investors said would be disastrous.

"I think this is the best possible outcome for everyone involved" said Ivan Feinseth of Tigress Financial Partners, who rates Tesla "neutral" and who called the SEC's penalty "a slap on the wrist" for Musk.

"The fact that he can remain CEO is very important for the company."

Neither Musk nor Tesla admitted or denied the SEC's findings as part of the settlement, which still must be approved by a court. Tesla and Musk did not immediately respond to requests for comment.



BASHUNDHARA LP GAS

Ahmed Akbar Sobhan, chairman of Bashundhara Group, hands over a gift to one of the top performing distributors of Bashundhara LP Gas Ltd at its conference for the traders at International Convention City Bashundhara in Dhaka on Thursday.

Trump calls Saudi's King to discuss oil supplies

REUTERS, Dubai

US President Donald Trump called Saudi Arabia's King Salman on Saturday and they discussed efforts being made to maintain supplies to ensure oil market stability and global economic growth, Saudi state news agency SPA reported.

The call comes days after the US president criticized Opec for high oil prices and called again on the exporting group to boost crude output to cool the market ahead of midterm elections in November for US

Congress members.

Saudi Arabia is the world's top oil exporter and Opec's de-facto leader.

Speaking at the United Nations General Assembly in New York last week, Trump said Opec members were "as usual ripping off the rest of the world".

"I don't like it. Nobody should like it," Trump said on Tuesday.

"We defend many of these nations for nothing, and then they take advantage of us by giving us high oil prices. Not good. We want them to stop raising prices, we want them to

start lowering prices."

The White House said in a statement that the two leaders had a call "on issues of regional concern", without giving further details.


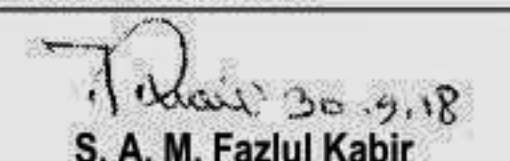
Oil prices rose more than 1 percent on Friday, with Brent climbing to a four-year high, as US sanctions on Tehran squeezed Iranian crude exports, tightening supply even as other key exporters increased production.

Brent crude LCOc1 futures settled at \$82.72 a barrel, while US West Texas Intermediate (WTI) crude CLc1 futures settled at \$73.25 a barrel.



PRIME BANK

Rahel Ahmed, CEO of Prime Bank; Loris Fischer, a regional manager of Zürcher Kantonalbank (ZKB), and Verena Utzinger, senior relationship manager at SERV Swiss Export Risk Insurance, attend a seminar on "Trade & Export Finance" jointly organised by Prime Bank, ZKB and SERV in Dhaka recently.

		National Housing Authority Low Income Community Housing Support Project Grihayan Bhaban, Segunbagicha Dhaka-1000 www.nha.gov.bd																	
Memo: 25.38.0000.704.11.022.17-203		Dated: 30-09-2018																	
Expression of Interest (EOI) for Procurement Specialist, Professional Engineer & Site Engineers																			
1.	Ministry/Division	: Ministry of Housing and Public Works.																	
2.	Agency	: National Housing Authority.																	
3.	Procuring entity name	: Project Director.																	
4.	Procuring entity code	: Not used at present.																	
5.	Procuring entity district	: Dhaka.																	
6.	Expression of Interest for selection of	: Individual Consultants (Time-based).																	
7.	EOI Ref. No.	: Memo: 25.38.0000.704.11.022.17-203																	
8.	Dated	: 30 September, 2018.																	
KEY INFORMATION																			
9.	Procurement sub-method	: Selection of Individual Consultants (SIC).																	
FUNDING INFORMATION																			
10.	Budget and source of funds	: Development Budget; Aid Grant/Credit (Credit # 5780-BD)																	
11.	Development partners (if applicable)	: World Bank (IDA).																	
PARTICULAR INFORMATION																			
12.	Project code (if applicable)	: 5-3205-5005.																	
13.	Project name	: Low Income Community Housing Support Project (LICHSP).																	
14.	EOI closing date & time	: 16 October, 2018 at 3:00pm.																	
INFORMATION FOR APPLICANT																			
15.	Brief description of the assignment	The Government of Bangladesh (GoB) is going to undertake a major project aimed at improving housing and security of tenure for poor urban communities across Bangladesh. The Low Income Community Housing Support Project (LICHSP), with the assistance of the World Bank, will utilize funds of US\$50 million. National Housing Authority (NHA) under the Ministry of Housing and Public Works provides affordable housing to the lower and middle income people of Bangladesh. The Government of Bangladesh wants to develop a mode to facilitate secure housing opportunities for residents of slums and informal settlements in urban areas. The project would expand the role of the National Housing Authority (NHA) from that of being predominantly a housing supplier, to an enabler and facilitator of community-driven solutions to improved and secure housing. This would test an approach to flexible and locally driven solutions to land tenure and financing for interventions that are best suited to local community needs and conditions. To implement the Project NHA will set up a Project Management Unit (PMU). The PMU will consist of a multi-disciplinary team of national experts under the Project Director to carry out the pilot housing projects. The NHA is seeking to recruit Procurement Specialist, Professional Engineer & Site Engineers to join the PMU in the Low Income Community Housing Support Project (LICHSP). These consultants would be selected following the World Bank Guidelines for the Selection and Employment of the Individual Consultants by the World Bank Borrowers, January 2011 (Revised July 2014). The main objective of this consultancy is to provide technical support to the PMU, NHA and timely implementation of the development component of the project. Positions of the services for the assignment are as follows:																	
16.	Qualification experience required	<table><tr><th>Name of position</th><th>Number of position</th><th>Duration of service (months)</th><th>Educational qualification and experience</th></tr><tr><td>Procurement Specialist</td><td>1</td><td>10</td><td>The Procurement Specialist will have a Bachelor degree in Engineering or Master's in Economics/Statistics/ Finance/ Business Studies. Professional degree/membership/ affiliation of any internationally recognized institution will be given preference.<ul style="list-style-type: none">15 years of experience in the field of Procurement/Engineering where the responsibility substantially covers procurement of goods, works and services.The consultant should have sound knowledge in the World Bank Procurement Guidelines and government Public Procurement Act/Rules.Strong communication, interpersonal and computer skills.Ability to impart training to the project staff on financial management system.</td></tr><tr><td>Professional Engineer</td><td>1</td><td>17</td><td>The Professional Engineer will have a B.Sc. Engineering (Civil) and Engineers with Masters or Professional Engineer (P. Eng) will be preferred.<ul style="list-style-type: none">10 years of experience in the field of construction of roads, water supply, drainage, sanitation and building.Experience and ability to engage directly with community members, both informally and formally, using appropriate participatory methods.Knowledge of cost estimating (rate analysis) methods commonly used in Bangladesh (particularly the various schedules of rates).Good drawing skills- preferably using Auto CAD.Work experience in IDA financed Project will get preference.Strong communication, interpersonal and computer skills in project planning and implementation monitoring.</td></tr><tr><td>Site Engineer</td><td>2 Nos.</td><td>17/person</td><td>The Site Engineer will have a B.Sc. Engineering (Civil) or equivalent (MIEB or others)/Diploma Engineering (Civil).<ul style="list-style-type: none">5 years of experience in case of B.Sc. Engineering or equivalent in construction of roads, water supply, drainage, sanitation and building.10 years of experience in case of Diploma Engineering in the field of construction of roads, water supply, drainage, sanitation and building construction.Knowledge of cost estimating methods commonly used in Bangladesh (particularly the various schedules of rates).Work experience in IDA financed Project will get preference.Strong computer skills in project planning and implementation monitoring.</td></tr></table>	Name of position	Number of position	Duration of service (months)	Educational qualification and experience	Procurement Specialist	1	10	The Procurement Specialist will have a Bachelor degree in Engineering or Master's in Economics/Statistics/ Finance/ Business Studies. Professional degree/membership/ affiliation of any internationally recognized institution will be given preference. <ul style="list-style-type: none">15 years of experience in the field of Procurement/Engineering where the responsibility substantially covers procurement of goods, works and services.The consultant should have sound knowledge in the World Bank Procurement Guidelines and government Public Procurement Act/Rules.Strong communication, interpersonal and computer skills.Ability to impart training to the project staff on financial management system.	Professional Engineer	1	17	The Professional Engineer will have a B.Sc. Engineering (Civil) and Engineers with Masters or Professional Engineer (P. Eng) will be preferred. <ul style="list-style-type: none">10 years of experience in the field of construction of roads, water supply, drainage, sanitation and building.Experience and ability to engage directly with community members, both informally and formally, using appropriate participatory methods.Knowledge of cost estimating (rate analysis) methods commonly used in Bangladesh (particularly the various schedules of rates).Good drawing skills- preferably using Auto CAD.Work experience in IDA financed Project will get preference.Strong communication, interpersonal and computer skills in project planning and implementation monitoring.	Site Engineer	2 Nos.	17/person	The Site Engineer will have a B.Sc. Engineering (Civil) or equivalent (MIEB or others)/Diploma Engineering (Civil). <ul style="list-style-type: none">5 years of experience in case of B.Sc. Engineering or equivalent in construction of roads, water supply, drainage, sanitation and building.10 years of experience in case of Diploma Engineering in the field of construction of roads, water supply, drainage, sanitation and building construction.Knowledge of cost estimating methods commonly used in Bangladesh (particularly the various schedules of rates).Work experience in IDA financed Project will get preference.Strong computer skills in project planning and implementation monitoring.	
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17.	Other details	The Project Director, LICHSP, NHA now invites eligible Applicants to apply for the positions. Applicants are requested to provide information indicating that they are qualified to perform the services (complete CV along with copies of all academic certificates, copies of experience certificates, and one copy of passport size photograph). For detailed TOR please visit the website: www.nha.gov.bd . EOI shall indicate expected remuneration including income tax but excluding VAT which will be determined during contract negotiation. Two (2) hard copies of Expressions of Interest shall be submitted by 3:00pm on or before 16 October, 2018 , in sealed envelope delivered to Project Director, LICHSP, National Housing Authority, 7th Floor, Grihayan Bhaban, 82, Segunbagicha, Dhaka-1000. The name of position shall be clearly marked on the envelope.																	
PROCURING ENTITY DETAILS																			
18.	Name of official inviting EOI	: S. A. M. Fazlul Kabir.																	
19.	Designation of official inviting EOI	: Project Director, Low Income Community Housing Support Project (LICHSP), NHA.																	
20.	Address of official inviting EOI	: Project Director, Low Income Community Housing Support Project (LICHSP), National Housing Authority, Grihayan Bhaban (7th Floor), 82, Segunbagicha, Dhaka-1000.																	
21.	Contact details of official inviting EOI	: Tel No. (8802) 9569367 Fax No. (8802) 9511132 Email: pd.lichsp@gmail.com																	
22.	The Authority reserves the right to accept or reject any or all Expression of Interests (EOI) without assigning any reason whatsoever.																		
GD-2286		 S. A. M. Fazlul Kabir Project Director																	