



Shah A Sarwar, CEO of IFIC Bank, cuts a cake to celebrate the bank's 42nd anniversary at its head office at IFIC Tower in Dhaka on Monday.

# India may miss fiscal deficit target for fuel excise duty cut

REUTERS, Mumbai

India is likely to overshoot its fiscal deficit target for 2018/19 by a small margin following its decision to cut fuel excise duties, Moody's Investors Service said on Tuesday, describing the move as "credit negative".

The government announced cuts in excise duty on gasoline and diesel last week, to soften the impact of sharp rise in global crude oil prices on consumers.

The move came a few months before elections in three key states this year followed by national elections due by May.

"These measures create material downside risks to the central government's fiscal deficit target of 3.3 percent of GDP for fiscal 2018," Moody's said, adding that it expected "the central government deficit target to slip modestly to 3.4 percent of GDP".

Moody's said the duty cuts will reduce the government's revenue by

105 billion rupees (\$1.41 billion). It said the government could reduce capital expenditure to achieve the fiscal deficit target.

Moody's upgraded India's credit rating to Baa2 from Baa3 last November accompanied by a 'stable' outlook.

The other two global rating agencies - Standard & Poor's and Fitch Ratings have the lowest investment grade rating of BBB- with 'stable' outlook on India.

# IMF lowers global growth forecasts on trade war

REUTERS, Nusa Dua, Indonesia

The International Monetary Fund on Tuesday cut its global economic growth forecasts for 2018 and 2019, saying that the US-China trade war was taking a toll and emerging markets were struggling with tighter liquidity and capital outflows.

The new forecasts, released on the Indonesian resort island of Bali where the IMF and World Bank annual meetings are getting underway, show that a burst of strong growth, fueled partly by US tax cuts and rising demand for imports, was starting to wane.

The IMF said in an update to its World Economic Outlook it was now predicting 3.7 percent global growth in both 2018 and 2019, down from its July forecast of 3.9 percent growth for both years.

The downgrade reflects a confluence of factors, including the introduction of import tariffs between the United States and China, weaker performances by eurozone countries, Britain and Japan, and rising interest rates that are pressuring some emerging markets with capital outflows, notably Argentina, Brazil, Turkey, South Africa, Indonesia and Mexico.

"US growth will decline once parts of its fiscal stimulus go into reverse," IMF chief economist Maurice Obstfeld said in a statement. "Notwithstanding the present demand momentum, we have downgraded our 2019 US growth forecast owing to the recently enacted tariffs on a wide range of imports from China and China's retaliation."

With much of the US-China tariff war's

impact to be felt next year, the Fund cut its 2019 US growth forecast to 2.5 percent from 2.7 percent previously, while it cut China's 2019 growth forecast to 6.2 percent from 6.4 percent. It left 2018 growth forecasts for the two countries unchanged at 2.9 percent for the United States and 6.6 percent for China.

Obstfeld said he was not concerned about the Chinese government's ability to defend its currency against further weakening but told a news conference that Beijing would face a "balancing act" between actions to shore up growth and ensuring financial stability.

If China and the United States were to resolve their trade differences, it "would be a significant upside to the forecast."

The eurozone's 2018 growth forecast was cut to 2.0 percent from 2.2 percent previously, with Germany particularly hard hit by a drop in manufacturing orders and trade volumes. Obstfeld said the IMF does not see a generalized pullback from emerging markets, nor contagion that will spill over to those emerging economies which have stronger economies and have thus far avoided major outflows, such as some in Asia and some oil and metals exporting countries.

"But there is no denying that the susceptibility to large global shocks has risen," Obstfeld said. "Any sharp reversal for emerging markets would pose a significant threat to advanced economies."

Brazil will see a 0.4 percentage-point drop in GDP growth to 1.4 percent for 2018 as a nationwide truckers strike paralyzed much of the economy. Iran, facing a new

round of US sanctions next month, also saw its growth forecast cut, the IMF said.

Some energy-rich emerging market countries have fared better due to higher oil prices, with Saudi Arabia and Russia receiving upgrades to growth forecasts.

The IMF said the balance of risks was now tilted to the downside, with a higher likelihood that financial conditions will tighten further as interest rates normalize, hurting emerging markets further at a time when US-led demand growth will start to slow as some tax cuts expire.

Trade tensions are expected to continue although Fund officials view US-Mexico-

Canada trade agreement as a positive sign.

"Where we are now is we've gotten some bad news. Our probability that we would attach to further bad news has gone up," Obstfeld said.

In a new simulation exercise to show trade war risks to the global economy, the IMF modeled the effect of an all-out US-China trade war, coupled with threatened global US automotive tariffs and retaliation from trading partners.

The model also includes the effects of a reduction in business confidence that reduces investment and leads to a tightening of financial conditions.



Maurice Obstfeld, director of IMF, talks at a press conference at the 2018 IMF World Bank Group Annual Meeting in Bali yesterday.

# Weak German trade suggests meager growth in Q3

REUTERS, Berlin

German exports unexpectedly fell in August, data showed on Tuesday, in a fresh sign that manufacturers in Europe's largest economy shifted into a lower gear over the summer months.

The Federal Statistics Office said seasonally adjusted exports edged down by 0.1 percent on the month, missing a Reuters forecast of a 0.3 percent rise. Imports dropped by 2.7 percent, undershooting a predicted 0.2 percent fall. ING economist Carsten Brzeski blamed the low trade volumes over the summer months on a general weakening of global manufacturing activity and a temporary blip in domestic demand.

"The traditional German growth engine is stuttering once again," Brzeski said, in reference to exports. "Luckily, the German economy is no longer running on one or two cylinders but still has solid domestic demand to lean on. At least for now."

Household spending has become an important growth driver in Germany as consumers are reaping the benefits of record employment levels, rising real wages, increased job security and cheap credit due to the euro zone's expansive monetary policy.

The seasonally adjusted trade surplus widened to 18.3 billion euros (\$21.0 billion) in August from 15.9 billion in the previous month, the data showed.

Germany's wider current account surplus, which measures the flow of goods, services and investments, rose to 15.3 billion euros from 15.1 billion euros in July, unadjusted data showed.

The trade figures chimed with data released on Monday that showed industrial output edging down unexpectedly in August, suggesting the German economy lost steam in the third quarter.

**Government of the People's Republic of Bangladesh**  
**Enhancing Crop Production through Extension of Solar Energy and Modern Water Saving Technologies Pilot Project**  
 Department of Agricultural Extension (DAE)  
 1st Building, 6th Floor, Khamarbari, Dhaka-1215.

Ref. No. 12.18.0000.000.99.029.18.239 Date: 07.10.2018

**Request for Expressions of Interest (EOI)**

1. Ministry/Division	Ministry of Agriculture
2. Agency	Department of Agricultural Extension
3. Procuring Entity	Project Director
4. Procuring Entity Code	224143000
5. Procuring Entity District	Dhaka
6. Expression of Interest for	Selection of Consulting Firm for Base Line Survey
7. EOI Ref. No.	Memo no. 12.18.0000.000.99.029.18.239
8. Date (dd/mm/yy)	07.10.2018

**KEY INFORMATION**

9. Procurement Sub-Method	Selection under Fixed Budget (FBS)
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**FUNDING INFORMATION**

10. Budget and Source of funds	GOB
11. Development Partner	Not applicable.

**PARTICULAR INFORMATION**

12. Project Code	224143000
13. Project Name	Enhancing Crop Production through Extension of Solar Energy and Modern Water Saving Technologies Pilot Project
14. EOI Closing date and time	25.10.2018 up to 5.00 pm
15. EOI Submission place	Office of the Project Director (SEIP), Room # 725 1st Building, 6th Floor, DAE, Khamarbari, Dhaka-1215

**INFORMATION FOR APPLICANT**

16. Brief Description of the assignment	The main task of the Consulting Firm is to conduct Base Line Survey on present status of diesel, electric & solar/renewable energy driven minor irrigation equipment i.e DTW, LLP, STW & other traditional pumps etc. in terms of number, HP/KW mentioning functional/non-functional and average operating hours. The survey also assess the average command area per equipment, total irrigated area and numbers of farmers benefitted per equipment, irrigation cost, production cost of major crops, yield per hectare and non-irrigated area in the project area and the present socio-economic livelihood status of the farmers in survey area. To be Mentioned the year-round source of surface water (khal, River, Open water bodies etc), cropping pattern, crop area (Single, double, Triple etc) of respective Upazila and trained farmers in respect of crop cultivation, irrigation equipment operation, machinery maintenance, solar pump operation etc. The Base Line Survey to be executed in 100 Upazilas under 41 Districts of 07 (seven) Divisions in Bangladesh.
17. Experience, Resources & Delivery Capacity required	The organization/firm should have experience in similar survey operation, availability of appropriate experience especially in agricultural sector and professional qualifications among applicant's staff & available resources, physical facilities and financial capability to carry out the assignment. A brochure should be submitted by the applicants summarizing their facilities and areas of expertise describing the performance of similar activities.
18. Other Details	1. Details of the Organization Key Staffs/personnel's and demonstration of the available of appropriate professionals/experts for conducting the assignment. 2. The document of the firms defining its constitutional, legal valid registration status, power of attorney. 3. Company Registration/Incorporation Certificate, Trade License renewed up to current year, VAT registration certificate & updated Income tax clearance certificate (2018-19). 4. The Organization/ firm should have minimum 10 years experiences in baseline survey, data collection, monitoring and evaluation of development projects especially in agricultural sector; 5. The organization/ firm should be financially sound and should submit financial solvency certificate from bank and Financial Statement of last 03 years. 6. The organization/ firm should have successfully completed at least 05 (Five) services contract related to baseline survey of agricultural development project in last 10 years. The Organization/ firm should submit the Project Completion Certificate duly signed by the procuring entity/ concern Govt. Authority in support of their experience. 7. The organization/ firm will be preferred if they have experienced in base line survey on solar irrigation system.
19. Association of foreign firms is	None.

**PROCURING ENTITY DETAILS**

20. Name of the Official inviting EOI	Md. Abdul Aziz Sarkar
21. Designation of the Official Inviting EOI	Project Director.
22. Address of the Official Inviting EOI	Office of the Project Director, Enhancing Crop Production through Extension of Solar Energy and Modern Water Saving Technologies Pilot Project, Department of Agricultural Extension, 1st Building, 6th Floor, Khamarbari, Dhaka-1215.
23. Contact Details of Official Inviting EOI	phone : 0255028399, Email pdsolardae@gmail.com

Consulting Firm will be selected by following Public Procurement Rules 2008. The Procuring Entity reserves the right to accept or reject any/all EOI's without showing reason whatsoever.

(Md. Abdul Aziz Sarkar)  
Project Director

**Janata Bank Limited**  
 Estate Department (5th floor)  
 110-Motijheel, C/A, Dhaka-1000.  
 Website : www.janatabank-bd.com

**INVITATION FOR RE-TENDER (3rd Call)**

Tenders through Electronic Media (e-Tenders) are hereby invited from the authorized Contractors/Construction firms to Construct of 05-storied Office Building with 09-storied foundation along with a basement on Janata Bank's own plot at Shasongacha, Comilla. Necessary information about the tender are as follows :-

01. Procuring Entity	: Janata Bank Limited
02. Source of fund	: Bank's own fund
03. Tender Package no.	: SHA/COMILLA-BUILDING/01
04. Tenders Invitation no. and date:	: DGM/JBL/ED/COMILLA-Building/Re-tender/18, Date : 10/10/18
05. Tender Name	: Construction of 05- storied Office Building with 09-storied foundation along with a basement on Janata Bank's own plot at Shasongacha, Comilla.
06. Brief Description of works	: RCC frame structure including Civil, Sanitary, Mechanical & Electrical and other related works.
07. Allowable time for works	: 36 (Thirty six) months from the date of issue of Award of Contract.
08. Tender security	: Tk. 55,00,000/- (Fifty five lakh) only in the form of Pay Order/Bank guarantee issued from any schedule bank, in favour of Janata Bank Ltd. Head Office, Dhaka-1000.
09. Performance Guarantee	: 10% of approved amount in the form of irrevocable Bank Guarantee/Pay Order issued from any schedule bank, in favour of Janata Bank Ltd. Head Office, Dhaka-1000.
10. Method of Procurement	: Open Tendering Method (OTM) (National)
11. Name & Address of the Web Receiving Tender Documents	: Submit in web : www.janatabank-bd.com
12. Last Date and Time for Submission of Tender Document through web.	: 05/11/18, within 1.00 PM
13. Last date & time for hand receiving of Earnest Money	: 05/11/18, within 1.00 PM
14. Date and Time of Opening of the tender	: All Tenders will be opened at Estate Department (5th floor) Janata Bank Limited, Head Office, 110-Motijheel, C/A, Dhaka on 05/11/18 at 03.00 P.M. (Intending Tenderers or their authorized representatives are allowed to attend at the time of Tender Opening).
15. Pre-tender meeting	: A pre-tender meeting will be held 22/10/18 on at 11:00 AM, Estate Department (5th floor) Janata Bank Limited, Head Office, 110-Motijheel, C/A, Dhaka.
16. Bidders Eligibility	: This Invitation for Tender is open to all eligible Contractors/Construction firms of Bangladesh who have. i) Business Experience of at least 10 (Ten) years in Construction works. ii) Satisfactorily completed at least 1(one) no. similar works including piling works with basement amounting not less than Taka 15.00 Crore (Taka Fifteen Crore) only in a single contract, any Government/Semi Government/Autonomous Organization/Bank/Financial Institution during last 05 (five) years. iii) Minimum Average Annual Construction Turnover in the last 05(five) years preceding the date of submission of the tender shall not be less than Taka 14,00 Crore (Taka Fourteen Crore) only. iv) Minimum liquid assets/credit facilities shall be Taka 3.00 Crore (Taka Three Crore) only. v) Tenderers shall have to fulfill the qualification criteria stipulated in the Tender Date Sheet & other Terms and Conditions of the Tender Documents; failing which the Tender may be rejected and considered as non-responsive. vi) Having ABC/BC Electric Supervisory license holder. vii) No JVCA will be allowed. viii) Work-order alongwith its completion certificate submitted with the tender issued by an officer not below rank of Executive Engineer.
17. Special Instructions	: i) The Tenderer shall submit tender and scanned copy of documentary evidence including Tenderer information sheet (format PW3-1) properly through Janata Bank Web site (e-tendering) & must have valid e-mail address for participation through e-tendering. ii) Original pay Order/Bank guarantee as Tender Security along with Original Tender submission letter as per format PW3-1 must reach at Deputy General Manager, Estate Department, within stipulated date and time mentioned in TDS. iii) Tenderer Should provide all documentary evidences (Original of attested whichever necessary) when requested, failing which the Tender shall be considered as non-responsive. iv) PW2-1 from should be completed and signed by the Authorised Signatory on the Letter Head pad attached by Scanned during submitting tender and original will be sent to Deputy General Manager, Estate Department, within stipulated date and time mentioned in TDS. v) if any tenderer produces any false or fabricated paper along with tender, the related tender will be rejected. vi) Janata Bank Limited reserve the right to accept or reject any or all the tenders without assigning any reason whatsoever No Claims will be entertained in this regard.

Amal Chandra Sarker  
Asstt. General Manager & Incharge

JBL PRD H/O : 35/18