



SM Moniruzzaman, deputy governor of Bangladesh Bank, attends a workshop on "Making Finance Work for Women" organised by a2i; Shaping Inclusive Finance Transformations, a programme of United Nations Capital Development Fund, and Women's World Banking with support from the Bill & Melinda Gates Foundation, at the Purbani hotel in Dhaka on Sunday.

## Wall Street greets bitcoin with interest and worry

AFP, New York

Bitcoin may be the fraud of the century, depending on whom you believe, or it could be a gold mine for early adopters.

Adventurous investors have already bought into the virtual currency and Wall Street is laying the groundwork for more wealth to flow into the cryptocurrency.

But nobody can say how big (or small) the bitcoin story will ultimately become.

Bitcoin still cannot be used to buy even a loaf of bread. It cannot be purchased from a company or sold directly on a major financial exchange and it is backed by no central bank. And it also dissimilar to metals like gold or silver, with universally accepted value.

Yet bitcoin is exchanged like money.

Near the end of 2017, bitcoin reached almost \$20,000 in value amid a buying frenzy. It has since come down closer to earth and is now worth around \$6,400.

Such volatility is too nerve-wracking for most mainstream investors but the radical price swings hold appeal for short-term traders.

True believers in the currency, along with these

short-term speculators, now have a variety of investment opportunities at various risk levels. The most direct way to buy bitcoin is on an exchange that specializes in cryptocurrencies, although many of those platforms are at risk of hacking.

In late 2017, the Chicago Board Options Exchange became the first major exchange to offer a bitcoin product, a move that gave a legitimacy to the currency.

The Chicago exchange allowed trading on bitcoin futures -- not on bitcoin itself -- a financial instrument well known among investment professionals.

Another option is to pick an investment vehicle composed of bitcoin, such as the Bitcoin Investment Trust, which is managed by Grayscale Investments. But those interested in such ventures must transact in a private and bilateral basis and typically pay high fees.

Bitcoin believers are still awaiting the green light from regulators for exchange traded funds (ETF) that would track the movements of the virtual currency, a key step that could take the market more mainstream.

The arrival of a potential bitcoin ETF remains top-of-mind for institutional investors

seeking exposure to this emerging asset class," said Michael Graham, an analyst specializing in Internet, blockchain and digital assets at Canaccord Genuity.

Yet many pension funds and other mainstream investors are likely to think twice before putting big funds into ventures that could soar -- but could also sink.

The US Securities and Exchange Commission has rejected several proposed ETFs, including twice blocking ETFs proposed by the twin Internet entrepreneurs Cameron and Tyler Winklevoss.

Each time, the SEC expressed concerns about fraud and manipulation, in part because it is still exchanged primarily on unregulated exchanges.

Most of the biggest names in finance are at least studying ways to participate in bitcoin, although the steps so far have been incremental.

Jamie Dimon, chief executive of JPMorgan Chase, the biggest US bank by assets, famously called bitcoin a "fraud" in 2017 and has continued to speak skeptically of it.

Since May, Goldman Sachs has served as a clearinghouse for trading bitcoin futures for clients but has not offered bitcoin investments

## Japan PM heads to China looking for economic common ground

AFP, Tokyo

Japan's Prime Minister Shinzo Abe makes a rare trip to China this week hoping improved relations will lead to new economic partnerships, as the two countries come under US pressure on trade.

The visit is the first by a Japanese premier since 2011 and is part of a years-long process of repairing ties in the wake of a disastrous falling-out in 2012, when Tokyo "nationalised" disputed islands claimed by Beijing.

The incident prompted anti-Japanese riots in China, and kicked off a frosty spell that has only gradually and recently begun to thaw.

Since an awkward 2014 encounter between Abe and Chinese President Xi Jinping on the sidelines of a summit, there have been ministerial visits by both sides and a softening of rhetoric.

But Abe's trip will be a test of how far the two countries have come, and the need for progress is all the more urgent as US President Donald Trump levies tariffs and rattles sabres on trade with both China and Japan.

"The trade war with the US seems like it's helping bring them together a bit," said Kristin Vekasi, assistant professor of political science at the University of Maine, and an expert on Japan-China ties.

"In that sense, they're actually on the same side... and if Japan leans away from the US because of decreased economic opportunities, there's a potential for closer ties with China," she told AFP.

The two leaders are likely to focus on a range of potential deals, including joint investments in infrastructure in regional nations including Indonesia and the Philippines.

Abe has signalled some interest in China's massive "Belt and Road Initiative", which funds major infrastructure work, but experts said a concrete deal on Japanese participation was unlikely for now.

Both sides are keen to improve economic cooperation, with Japanese

business eager for increased access to China's massive market, and Beijing interested in Japanese technology and corporate knowhow.

"Japan and China have really nicely complementary economies, and they can benefit hugely from having closer trade and investment ties," said Vekasi.

"They'll try and bring home some economic tangibles. That's generally where they've been able to successfully cooperate in the past."

The two leaders may find less common ground outside of the economic realm, with tensions lingering over territorial issues.

Just days before Abe's trip, Tokyo lodged an official complaint after Chinese ships cruised around the disputed islands that Tokyo calls the Senkaku and Beijing labels the Diaoyu islands.

And in September, Japan carried out its first submarine drills in the disputed South China Sea.

Japan does not border the South China Sea but has expressed concern

about Chinese military activity there. Abe and Xi are likely to simply avoid those thornier issues, said Kazuyuki Suwa, a professor of political science at the University of Shizuoka.

"Neither side will make any compromises... They will say what they need to say, and won't likely agree to go beyond that," he told AFP.

"The relationship is a mixture of cooperation and confrontation, and that will stay the same."

Much of the meeting will be about optics, with both men looking for the symbolic boost that the summit will provide. Abe will also be hoping to extract a pledge that China will make good on plans for Xi to pay a reciprocal visit to Japan next year.

If he succeeds, "that itself should be called one of the major achievements of this trip," Suwa said.

And there may be other diplomatic tools at the ready as well. When Chinese Prime Minister Li Keqiang visited Japan earlier this year, he announced a gift of a pair of rare wild crested ibises, which arrived this month.



REUTERS/FILE

China's President Xi Jinping (R) shakes hands with Japan's Prime Minister Shinzo Abe during their meeting at the Great Hall of the People in Beijing.

## Oil falls

REUTERS, London

Oil prices dropped on Tuesday after Saudi Arabia said it could supply more crude quickly if needed, reassuring investors ahead of US sanctions on Iran's crude exports that start next month.

Benchmark Brent crude oil fell \$1.51 a barrel to a low of \$78.32, down 1.9 percent and below its 50-day moving average for the first time in two months, before recovering a little to around \$78.40 by 0935 GMT.

US light crude dropped \$1.27 a barrel to a low of \$68.09. US sanctions on Iranian oil begin on Nov. 4 and Washington has said it wants to stop all of Tehran's fuel exports.

Saudi Energy Minister Khalid al-Falih told a conference in Riyadh on Tuesday the oil market was in a "good place" and he hoped oil producers would sign a deal in December to extend cooperation to monitor and stabilise the market.

## Pakistan PM seeks loans to reservice debts, investments

REUTERS, Riyadh

Pakistan is seeking loans from the International Monetary Fund (IMF) and friendly countries to reservice debt and shore up its economy, prime minister Imran Khan said on Tuesday.

"What we are hoping is that we do a bit of both, get a loan from IMF and other loans from friendly governments," Khan told an audience at an investment conference in Saudi Arabia's capital, Riyadh.

Islamabad has already asked the IMF to open negotiations for the country's second potential bailout in five years.

Khan, who took office in July, has also been seeking alternatives to the tough conditions the IMF is likely to impose for loans.

Khan is in Saudi Arabia for the second time this month seeking to shore up financial aid as the country reels from a looming balance of payments crisis.

"One thing Pakistan needs more than any other country right now is peace and security," Khan said on Tuesday.

Imran said he had tried to extend hand of peace to India, had not received a response, but hoped to resume efforts to improve ties with India after national elections there.

In September, India called off the meeting between the nuclear-armed neighbours' foreign ministers, planned for the sidelines of the U.N. General Assembly the same month.

The foreign ministry in New Delhi said at the time its decision was to protest against the killing of Indian security personnel in Kashmir and a Pakistani postage stamp that it said was "glorifying" an anti-India separatist.

Pakistan said India was just looking for excuses to avoid holding talks before next year's national elections.

Imran said the country also needs two oil refineries to meet demand, and it was talking to Saudi investors about the projects. Khan said Saudi Arabia's Crown Prince Mohammed bin Salman was organising a delegation of Saudi businessmen to invest in Pakistan.

## Government of the People's Republic of Bangladesh

Local Government Engineering Department  
Office of the Executive Engineer

District: Cumilla  
[www.lged.gov.bd](http://www.lged.gov.bd)

উন্নয়নের গণতন্ত্র  
শেখ হাসিনার মূলমন্ত্র

Date: 22-10-2018

### e-Tender Notice (Limited Tendering Method)

### Tender Notice No. 24/2018-2019

e-Tender is invited in the National e-GP Portal (<http://www.procure.gov.bd>) for the procurement of works as stated below:

Sl No.	Package No.	Name of works	Estimated cost (Tk)	Tender ID No.	Tender/proposal documents last selling/downloading date	Tender/ proposal closing date
1	GHSMP/CUM/BUR/B-59/18/C-071	Construction of Gobindapur Gram Muktijuddha Memorial under Burichong Upazila, District: Cumilla.	3481454.00	234863	07-11-18 17.00pm	08-11-18 11.30am
2	GSIDP/COM/DW-58	Improvement of Bateshar Eidgah, Union: Addra. Latitude 23.372802 Longitude: 91.054443 under Upazila Barura, District Cumilla.	500000.00	223420	07-11-18 17.00pm	08-11-18 11.30am
3	GSIDP/COM/DW-65	Improvement of Ali-Nakkipur Zame Mosque: Union: Hasnab, Latitude: 23.12978 Longitude: 91.08831 under Upazila Monohorgong, District Cumilla.	475830.00	225795	07-11-18 17.00pm	08-11-18 11.30am
4	GSIDP/COM/DW-61	Improvement of Baishgaon Eidgah Field, Union Baishgaon, Latitude: 23.12266 Longitude 91.04091 under Upazila Monohorgong, District Cumilla.	501000.00	235791	07-11-18 17.00pm	08-11-18 11.30am
5	GSIDP/COM/DW-63	Improvement of Satora Purbapara Baitun-Nur Zame Mosque, Union Sorospur Latitude: 23.08466 Longitude 91.07814 under Upazila Monohorgong, District Cumilla.	300000.00	235793	07-11-18 17.00pm	08-11-18 11.30am
6	GSIDP/COM/DW-61	Improvement of Manra Zame Mosque, Union Hasnab, Latitude 23.12976 Longitude: 91.0244 under Upazila Monohorgong, District Cumilla.	524170.00	235794	07-11-18 17.00pm	08-11-18 11.30am
7	e-Tender/LGED/Cum/GOBM/18-19/W-80	Periodic Maintenance (Overlay) of Khadgar-Chomohani Road from Ch 00m-1250m (Road ID # 419403016) under Upazila Debidwar, District: Cumilla.	4099515.00	234487	07-11-18 17.00pm	08-11-18 11.30am
8	e-Tender/LGED/Cum/GOBM/18-19/W-81	Widening of Fatahabad UPC-Fatahabad Bazar (Sultapur Madrasa) Road from Ch 3678m-4617m (Road ID # 419403018) under Upazila Debidwar, District: Cumilla.	4912754.00	234488	07-11-18 17.00pm	08-11-18 11.30am
9	e-Tender/LGED/Cum/GOBM/18-19/W-82	Periodic Maintenance (Reseal) of Komarkora Mosque-Payerkholia Road from Ch 00m-1058m (Road ID # 419315394) under Upazila: Choudhogram, District: Cumilla.	1132252.00	237095	07-11-18 17.00pm	08-11-18 11.30am
10	e-Tender/LGED/Cum/GOBM/18-19/W-84	Periodic Maintenance (Overlay) of Satbaria Chowkori Mannara Bayra Sarfatuli Sejara Shehar Bazar Road from Ch 3035m-5840m (Road ID # 419873025) under Upazila: Nangalkot, District: Cumilla.	6635256.00	237097	07-11-18 17.00pm	08-11-18 11.30am
11	e-Tender/LGED/Cum/GOBM/18-19/W-85	Periodic Maintenance (Overlay) of Gobindapur Chotasangirshawar Hashiara Bangodda Road from Ch 00m-1100m (Road ID # 419873023) under Upazila Nangalkot, District: Cumilla.	3058264.00	237102	07-11-18 17.00pm	08-11-18 11.30am
12	e-Tender/LGED/Cum/GOBM/18-19/W-86	Periodic Maintenance (Overlay) of Sheleri Village Road from Ch 00m-467m & 617m-1420m (Road ID # 419315050) under Upazila, Choudhogram, District: Cumilla.	3264937.00	237098	07-11-18 17.00pm	08-11-18 11.30am
13	e-Tender/LGED/Cum/GOBM/18-19/W-87	Periodic Maintenance (Overlay) of Mirsany Bazar Bardonbari-Chandpur Road from Ch 00m-1088m (Road ID # 419315073) under Upazila Choudhogram, District: Cumilla.	2122142.00	237099	07-11-18 17.00pm	08-11-18 11.30am
14	e-Tender/LGED/Cum/GOBM/18-19/W-88	Periodic Maintenance (Overlay) of Basentapur-Debipur Road from Ch 00m-271m & 354m-704m (Road ID # 419315169) under Upazila, Choudhogram, District: Cumilla.	4452917.00	237100	07-11-18 17.00pm	08-11-18 11.30am
15	e-Tender/LGED/Cum/GOBM/18-19/W-89	Periodic Maintenance (Overlay) of Gashigram Village Road from Ch 00m-1075m (Road ID # 419315223) under Upazila Choudhogram, District:				