



AKM Shaheed Reza, chairman of Mercantile Bank, opens the bank's 131st branch on SS Road in Sirajganj yesterday. Kazi Masihur Rahman, CEO, was present.

# China's factory gate inflation eases

AFP, Beijing  
China's factory inflation slowed in November, a sign demand remains weak amid Beijing's ongoing trade war with the United States, while consumer inflation also flagged, official data showed Sunday.  
The producer price index -- an important barometer of the industrial sector that measures the cost of goods at the factory gate -- climbed 2.7 percent on-year in November.  
It ticked down from 3.3 percent the previous month, recording its weakest growth since October 2016, while

remaining in line with the forecast in a Bloomberg News survey.  
A slowdown in factory gate inflation reflects sluggish demand.  
The consumer price index (CPI) -- a key measure of retail inflation -- rose 2.2 percent on-year, compared with 2.5 percent in October.  
Food prices, up 2.5 percent, rose quicker than non-food prices, which were up 2.1 percent. Energy prices fell over the month.  
"The broad moderation in inflationary pressures appears to be a reflection of weaker demand growth over the past half a year and should alleviate

concerns about possible stagflation," said Goldman Sachs Economic Research in a report.  
The weak figures come as China's trade war with the US continues to bite and its economy shows signs of slowing. The Asian giant recorded GDP growth of 6.5 percent in the third quarter -- its weakest in nine years.  
The growth of China's trade with the rest of the world slowed last month, with exports up 5.4% and imports up 3 percent on-year -- compared with 15.6 percent and 21.4 percent respectively in October.

# Volkswagen denies allegations chairman knew early about emissions cheating

REUTERS, Frankfurt  
Volkswagen has denied allegations that Chairman Hans Dieter Poetsch knew about the carmaker's emissions test cheating almost three months before U.S. authorities made it public in September 2015.  
Citing internal documents from investigators, German weekly Bild am Sonntag reported that Poetsch, VW's finance head at the time, learned about the carmaker's violations of the rules in late June 2015.  
The paper cites a confidential presentation from the VW legal department, available to investigators in proceedings about the carmaker's alleged market manipulation.  
According to the report, a presentation

dubbed "Sacramento" and dated June 24, 2015, stated that U.S. emissions rules were being violated and that the company may also have breached its supervisory obligations.  
The paper also reported that, according to testimony from a leading VW lawyer, referred to as "witness P.", Poetsch received the presentation on June 29, 2015. He was also informed then that 600,000 vehicles in the U.S. were affected and that the financial risk for VW stood at 35 billion euros (\$39.8 billion).  
Volkswagen said in a statement on Sunday that it had been aware of the allegations for some time. "The presentation by the witness P. is emphatically rejected as inaccurate."  
The diesel issue was the subject of a number of discussions with Poetsch in the summer of

2015, Volkswagen said.  
"However, none of these discussions had the content and quality which could have made capital markets law relevant for Mr. Poetsch."  
Volkswagen added that until the publication of the Notice of Violation by the U.S. authorities on September 18, 2015 it did not have sufficiently concrete indication of a situation that could be share price sensitive.  
Poetsch became VW chairman shortly after the "Dieselgate" scandal broke in 2015.  
Plaintiffs in a market manipulation lawsuit in Germany say Volkswagen failed in its duty to inform investors about the potential financial implications of the emissions test cheating, which has so far cost the company 27.4 billion euros in penalties and fines.



Toufic Ahmad Choudhury, director general of the Bangladesh Institute of Bank Management (BIBM), and Ari Lehavi, executive director for learning solutions at financial intelligence and learning solutions provider Moody's Analytics, exchange signed documents of a deal at the former's auditorium in Dhaka to jointly offer two certification courses on commercial credit and SME.

Shahabuddin Ahmed, secretary to the food ministry and a director of Bangladesh Development Bank Ltd, cuts a ribbon to open a branch of the bank on Sadar Road in Bhola yesterday. Manjur Ahmed, managing director, was present.



# Fed policymakers signal turning point on US rate-hike path

REUTERS, Washington/Indianapolis  
The US central bank is flagging a turning point in monetary policy, as a Federal Reserve policymaker on Friday backed interest rate hikes in the "near term" but nodded to increasingly less certainty ahead.  
Speaking at an event in Washington, Federal Reserve governor Lael Brainard said the economic picture was broadly positive but that risks were growing overseas and in the corporate debt markets at home. Tailwinds, she said, are fading as global growth slows, financial conditions tighten, and the boost from fiscal stimulus moderates.  
"The gradual path of increases in the federal funds rate has served us well by giving us time to assess the effects of policy as we have proceeded," she told the audience. "That approach remains appropriate in the near term, although the policy path increasingly will depend on how the outlook evolves."  
Speaking less than an hour later, St. Louis Federal Reserve bank president James Bullard repeated his call for the Fed to pause its current cycle of interest rate increases, saying the central bank may already be restricting the economy and noting that inflation expectations are drifting downward.  
"We are at a crossroads in monetary policy," said Bullard, who next year will be a voting member on the Fed's policy-setting committee. With inflation contained and at no risk of breaking out, investors are nervous the Fed has gone too far, he suggested. Recent market developments and an

expected further interest-rate increase means there is a "real risk" the Treasury market yield curve could invert this month, Bullard said. The yield curve is said to invert when interest rates on shorter-term debt rise above rates on longer-term debt, and historically portends a coming recession.  
Traders continue to bet on a Fed rate hike in two weeks, when policymakers will next meet and, importantly, release fresh forecasts for the rate path for next year and beyond.



Fed governor Lael Brainard  
As of just a few months ago, Fed policymakers had indicated they would probably increase interest rates three times in 2019.  
But with recent data showing the housing market slowing, job gains cooling, and inflation giving no signs of rising above the Fed's 2-percent target, there are plenty of "reasons for hinting at a pause in March," Cornerstone economist Roberto Perli said in a note Friday.  
Since the middle of last month,

Fed policymakers have pointed to the need to reconsider what have been steady quarterly rate hikes for most of the past two years. It began with Fed Chair Jerome Powell telling Dallas Fed chief Robert Kaplan in an on-stage interview that policymakers may need to "slow down" amid growing uncertainty, just as someone feeling their way through a dark room filled with furniture would need to do.  
Later that month he repeated that metaphor and noted rates are only "just below" a neutral level, a remark that sent markets soaring as traders took it to mean fewer interest-rate hikes ahead. Then last week, in minutes of the Fed's November meeting, policymakers were clear they are preparing to ditch a longstanding promise for "further gradual increases" to the Fed's policy rate.  
Kaplan earlier this week called for "patience" on further rate increases.  
It was so even with New York Fed President John Williams, who believes so deeply in the need for slow but steady rate increases he used to give away T-shirts printed with the word "gradual." Late on Thursday he noted that tariffs have hit business confidence and could slow economic growth.  
President Donald Trump has taken aim at Powell for raising rates. And on Friday Trump's top economic advisor said in an interview on Bloomberg television that he expects the Fed to pause for "quite some time" after December. Brainard, in her remarks, was careful to note that rate policy could go either way, saying twice that risks are on both sides of the economy's likely growth path.



AHM Mustafizur Rahman, vice chancellor of Jatiya Kabi Kazi Nazrul Islam University; SM Amzad Hossain, chairman of SBAC Bank, and Md Golam Faruque, CEO, open the bank's 71st branch in Mymensingh yesterday.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
যুব ও ক্রীড়া মন্ত্রণালয়  
(ক্রীড়া-১ শাখা)  
বাংলাদেশ সচিবালয়, ঢাকা  
[www.moysports.gov.bd](http://www.moysports.gov.bd)

নথি নং-৩৪.০০.০০০০.০৭১.২৩.০৩২.১৮-৫২৮  
তারিখঃ ১৯ অগ্রহায়ণ ১৪২৫ বঙ্গাব্দ  
০৩ ডিসেম্বর ২০১৮ খ্রিঃ

## জাতীয় ক্রীড়া পুরস্কার ২০১৮ এর বিজ্ঞপ্তি

ক্রীড়াক্ষেত্রে বিশেষ অবদানের স্বীকৃতিস্বরূপ ক্রীড়াবিদ/ক্রীড়া সংগঠকদের অনুকূলে এ মন্ত্রণালয় থেকে প্রতি বৎসর জাতীয় ক্রীড়া পুরস্কার প্রদান করা হয়ে থাকে। এ লক্ষ্যে যে সকল ক্রীড়াবিদ/ক্রীড়া সংগঠক ক্রীড়াক্ষেত্রে জাতীয় ও আন্তর্জাতিক পর্যায়ে বিশেষ অবদান রেখেছেন তাঁদের নিকট থেকে আগামী ৩১-০১-২০১৯ তারিখের মধ্যে নির্ধারিত ছকে আবেদনপত্র আহ্বান করা হচ্ছে। অগ্রহী ক্রীড়াবিদ/ক্রীড়া সংগঠকগণকে নির্ধারিত ছক যথাযথভাবে পূরণপূর্বক প্রয়োজনীয় সংযোজনীসহ এ মন্ত্রণালয়ে প্রেরণ করার জন্য অনুরোধ করা যাচ্ছে। আবেদনপত্র এ মন্ত্রণালয়ের ওয়েবসাইট, জাতীয় ক্রীড়া পরিষদ, বাংলাদেশ ক্রীড়া শিক্ষা প্রতিষ্ঠান, ক্রীড়া পরিদপ্তর, ক্রীড়া ফেডারেশন/এসোসিয়েশন (সকল) এবং জেলা ক্রীড়া সংস্থায় (সকল) পাওয়া যাবে।

মোঃ জাহাঙ্গীর হাওলাদার  
সহকারী সচিব  
ফোনঃ ৯৫৭৫৫১০

জাতীয় ক্রীড়া পুরস্কার প্রদান সংক্রান্ত ছক

৩ কপি  
পাসপোর্ট  
আকৃতির ছবি

- আবেদনকারীর বিবরণঃ
 

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(খ) পিতার নাম	ঃ	.....
(গ) মাতার নাম	ঃ	.....
(ঘ) ইন্ডেন্ট	ঃ	.....
(ঙ) জাতীয় পরিচয়পত্র নম্বর	ঃ	.....
(চ) জাতীয়তা	ঃ	.....
(ছ) জন্ম তারিখ	ঃ	.....
(জ) বয়স	ঃ	.....
(ঝ) স্থায়ী ঠিকানা	ঃ	.....
(ঞ) বর্তমান ঠিকানা	ঃ	.....
(ট) টেলিফোন/মোবাইল নং	ঃ	.....
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আবেদনকারীর স্বাক্ষর

৪। ক্রীড়াক্ষেত্রে অবদানের বিষয়ে সংশ্লিষ্ট ক্রীড়া কর্তৃপক্ষের সুপারিশঃ  
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সুপারিশকারী সংস্থা প্রধানের স্বাক্ষর/সীলমোহর  
জিডি-২৭৮৬