



Abdul Wahed, chairman of Matin Spinning Mills Ltd, a concern of DBL Group, presides over the company's 16th annual general meeting on the factory premises of the company at Kashimpur in Gazipur on Thursday. The company approved 17 percent cash dividend for the year that ended on June 30, 2018. MA Jabbar, managing director, was present.

DBL GROUP

# RBI board seeks more discussion on governance under new boss

REUTERS, Mumbai

The board of the Reserve Bank of India (RBI) said on Friday it had deliberated on the central bank's governance framework and decided the matter requires "further examination".

The governance issue was a key part of the board meeting's agenda as the government wanted to have a greater say in the bank's regulatory decisions through its board nominees.

The meeting, which wrapped up in less than four hours on Friday, compared with the previous two meetings that lasted nine hours, indicated a likely smoother ride ahead for the central bank and the government under new RBI Governor Shaktikanta Das.

"The board deliberated on the governance framework of the Reserve Bank and it was decided that the matter required further examination," the RBI said in a statement.

The governance agenda included re-constituting or reviewing the sub-committees of the board which make regulatory decisions, in a bid to curb the RBI's unilateral decision-making powers.

Currently, the RBI decides the regulatory and operational issues of banks and the board is informed later.

Das, who took charge on Wednesday, sought more time from the board to go through actual data before deciding on the need for

more steps on government demands, including further liquidity for weak shadow banks, easy lending rules and a greater share in the RBI's excess reserves, a source at the meeting said.

"He assured that decisions would be taken based on ground

consultative since he walked into the RBI in Mumbai, also assured board members of more involvement of the central bank's regional boards, the source said.

Das' bureaucratic links are expected to heal a rift between the government and the central bank

and credit delivery and currency management, the RBI said in the release without giving details.

There were some expectations that the RBI might come up with measures to ease liquidity further following the government's demands.

Prime Minister Narendra Modi's government is keen to boost the economy ahead of general elections that must be held by May.

Modi's ruling Hindu nationalist Bharatiya Janata Party's need for support from the RBI has become more imperative after the government lost five state elections, relinquishing power in three of them, in results announced this week.

Defending the government's demands, Finance Minister Arun Jaitley told ET Now on Thursday there was a need to boost credit and liquidity, and bringing up these issues with the central bank did not mean it was infringing upon the RBI's autonomy.

"RBI and government's difference has to be respected," Jaitley told ET Now on Thursday.

The pressure deepened a rift between the RBI and government, which eventually led to Patel's shock resignation this week.

However, Das, who has been a bureaucrat for nearly four decades, is deft at building consensus and has promised to be more consultative, in contrast to Patel's taciturn nature and his unwillingness to engage often with stakeholders.



REUTERS

Shaktikanta Das, the new governor of the Reserve Bank of India, attends a news conference in Mumbai on December 12.

level data and discussion with all stakeholders," said the source, who declined to be identified.

It was mostly pending administrative issues, including the design of currency notes, that were discussed, the source said.

Das, who has emphasised being

that had widened sharply under his predecessor, Urjit Patel, but the pressure to have greater control over the RBI's regulatory power through the board is likely to continue.

The board also reviewed global and domestic challenges, liquidity

## Qatar's private sector grows 6pc amid oil price volatility

REUTERS, Doha

Qatar's private sector grew by almost 6 percent in 2018 despite volatile oil prices, its finance minister said on Saturday.

Last year the economy saw outflows, but 2018 was a good year with most of the growth coming from the private sector, Ali Sharif al-Emadi told the Doha Forum on Saturday.

Qatar's public sector institutions, including its sovereign wealth fund, had injected more \$40 billion into Qatari banks during the initial months of its rift with Saudi Arabia and its allies to help the banking sector mitigate the impact of fund outflows.

## Brexit could wilt huge Dutch flower trade

AFP, Aalsmeer, Netherlands

Every day from dawn, a fleet of forklift trucks carries crates of roses, tulips, chrysanthemums and 22,000 other flower varieties through the world's biggest flower market.

Yme Pasma, chief operating officer for Royal FloraHolland, keeps a watchful eye as workers sort stems arriving from all over the world before sending them off to destinations across Europe.

But this well-oiled operation, where robotic efficiency meets a riot of colour and fragrance, is facing a challenge that could make the hardest bloom wilt: Brexit.

"We are preparing for all kind of disturbances along the way," Pasma told AFP at the huge warehouse in Aalsmeer, near Amsterdam. "The worst is a hard Brexit and we are preparing for that as well."

The Netherlands has long been famous for tulips, and flowers remain a vital part of the Dutch economy, with seven billion euros (\$8 billion) a year in sales.

Britain is the third largest market for

the Netherlands' flower export business, after Germany and France, accounting for 850 million euros.

As it is now, flowers are flown in from around the world before being sent seamlessly to Britain or other parts of the European Union's single market.

However, the political chaos around Britain's impending exit from the EU on March 29, 2019 has left businesses unsure about what kind of trade arrangements -- if any -- will follow.

Businesses across the continent have been worrying about this since Britain voted to leave in 2016, but nowhere is the problem as pertinent as in a business where only the freshest produce will do.

A virtual Wall Street for flowers a few miles from Amsterdam's Schiphol airport, Royal FloraHolland acts as both auction house and distribution centre, with more than 100,000 transactions a day.

Wearing shoe covers and fluorescent jackets, 3,000 workers deal with crates full of flowers, which are then moved around the huge centre by forklift trucks moving with balletic precision.

## India's trade deficit narrows to \$16.67b

REUTERS, New Delhi

India's November trade deficit narrowed to \$16.67 billion due to a fall in gold imports, the country's trade ministry said in a statement on Friday.

In October, the trade deficit was at \$17.13 billion.

India's gold imports fell 15.59 percent to \$2.76 billion in November, data showed.

The country's oil imports, however, increased in November to \$13.49 billion, up 41.3 percent from a year earlier, the data showed.

India, the world's third-biggest crude importer, buys over 80 percent of its oil from overseas markets.

## US industrial output surges in November amid cold snap

AFP, Washington

A cold snap last month drove a surge in gas and electricity use, which pushed total US industrial output up by double the expected amount, according to government data released Friday.

But manufacturing output was flat in the month compared to October, even as mining jumped on a big increase in oil and gas extraction, according to the Federal Reserve's monthly data.

The industrial production index rose 0.6 percent on a 3.3 percent jump in utilities output and a 1.7 percent gain in mining, which includes oil drilling, the report showed.

However, the slight increase originally reported for October was revised to show a 0.2 percent decline and September was revised down a tenth -- likely reflecting the impact of back-to-back hurricanes.

Taken together, that put the November rise closer to the 0.3 percent expected by economists.

Total output is 3.9 percent higher than November 2017, the report said, while

installed capacity in use rose to 78.5 percent last month.

The Fed said "unseasonably cold weather supported demand for heating" in November and October, boosting natural gas distribution.

Meanwhile, mining activity is now more than 13 percent higher than it was a year earlier, while capacity in use in the sector rose to 94.1 percent, well above its long-run average of 87 percent.

But in the manufacturing sector, output was flat and capacity utilization edged down to 75.7 percent, which is 2.5 points below the long-run average, the Fed said.

While manufacturing of durable goods -- like motor vehicles and machinery -- rose slightly, the gains were offset by declines in nearly every other product category.

Economists have been warning that it is increasingly apparent manufacturing has peaked.

The biggest gain in manufacturing was the 2.4 percent jump in primary metals, while motor vehicles and parts rose 0.3 percent, after a sharp 3.1 percent decline in October.



DAN FOODS

Firoz Ahmed, chief operating officer of Dan Foods Ltd, and Ahmed Mottaki, CEO and chairman of Mianz Pvt Ltd, a company of the Maldives, exchange documents after signing a deal in Dhaka recently. Dan Foods has started exporting Dan Cake to the Maldives.

Government of the People's Republic of Bangladesh

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উন্নয়নের গণতন্ত্র

শেখ হাসিনার মূলমন্ত্র

Memo No. 46.02.6900.000.07.155.18.2367

Dated: 13/12/2018

e-Tender Notice: 09/2018-19

Sl	Tender ID No.	Package No.	Name of works	Tendering method
1	245850	FDR/Nat/18-19/W03-W06	a. Rehabilitation of Singra Damdama Sluice Gate-Tajpur UP office via Rakhalgacha road from Ch. 1500-2750m under Singra Upazila, District-Natore. (Road ID No. 169913021) b. Rehabilitation of Singra-Baruhash-Tarash (Singra Part) Road from Ch. 00-3118m & Ch. 11660-14950m under Singra Upazila, District-Natore. (Road ID No. 169912010) c. Rehabilitation of Chato Chowgram Bazar-Halderpara road from Ch. 00-1000m under Singra Upazila, District-Natore. (Road ID No. 169915079) d. Rehabilitation of Tail UP Office Sathpukur Hat Road from Ch. 00-1500m under Singra Upazila, District-Natore. (Road ID No. 169913012)	OSTETM
2	254202	e- Tender/LGED/Nat/GOBM/18-19/W-36	Rehabilitation of Nazipur River Bridge-Gopinathpur Mosque Road from Ch. 00m-850m (Road code 169415056) under Gurusadpur upazila, District-Natore.	LTM
3	255527	GSIDP/NTR/DW-68	Improvement of Kalakipur Noton Bazar Jame Mosque under- Baraigram Union, Baraigram Upazila, Dist-Natore. Latitude: 24.29219, Longitude: 89.081364.	LTM
4	255528	GSIDP/NTR/DW-69	Improvement of Boundary Wall at Baraigram Uthorpara Graveyard under-Baraigram Union, Baraigram Upazila, Dist-Natore. Latitude: 24.331573 Longitude: 89.146932.	LTM
5	2555	GSIDP/NTR/DW-70	Improvement of Boundary Wall at Nagar Graveyard under-Nagar Union, Baraigram Upazila, Dist-Natore. Latitude: 24.25713, Longitude: 89.171433.	LTM
6	255530	GSIDP/NTR/DW-71	Improvement of Vhandaradaha Jame Mosque under-Chandi Union, Baraigram Upazila, Dist-Natore. Latitude: 24.2033433 Longitude: 89.1911366.	LTM
7	255532	GSIDP/NTR/DW-72	Improvement of Upolashor Bazar Jame Mosque under-Baraigram Union, Baraigram Upazila, Dist-Natore. Latitude: 24.3198213, Longitude: 89.17104613.	LTM
8	255535	GSIDP/NTR/DW-73	Improvement of Puspulon Madrasa Mosque under-Dahia Union, Singra Upazila, Dist-Natore. Latitude: 24.412, Longitude: 89.168.	LTM
9	255536	GSIDP/NTR/DW-83	Improvement of Motgram Jame Mosque under-Lalore Union, Singra Upazila, Dist-Natore. Latitude: 24.442, Longitude: 89.112.	LTM
10	255537	GSIDP/NTR/DW-81	Improvement of Gunaikhar Mridhapara Jame Mosque under-Hatlandah Union, Singra Upazila, Dist-Natore. Latitude: 24.443, Longitude: 89.105.	LTM
11	255538	GSIDP/NTR/DW-80	Improvement of Nalabata Purbapara Guplpara Jame Mosque under-Hatlandah Union, Singra Upazila, Dist-Natore. Latitude: 24.443, Longitude: 89.114.	LTM
12	255539	GSIDP/NTR/DW-78	Improvement of Kalam Nazopara Jame Mosque under-Kalam Union, Singra Upazila, Dist-Natore. Latitude: 24.454, Longitude: 89.151.	LTM
13	255540	GSIDP/NTR/DW-75	Improvement of Surbojanin Durga Mondir at Kumgram under-Italey Union, Singra Upazila, Dist-Natore. Latitude: 24.431, Longitude: 89.178.	LTM
14	255541	GSIDP/NTR/DW-85	Improvement of Porshim Bahadurpur near Altaf Hossain Fakir House near Jame Mosque under-Chamari Union, Singra Upazila, Dist-Natore. Latitude: 24.422, Longitude: 89.102.	LTM
15	255542	GSIDP/NTR/DW-76	Improvement of Panchpakia Jame Mosque under-Dahia Union, Singra Upazila, Dist-Natore. Latitude: 24.497, Longitude: 89.179.	LTM
16	255543	GSIDP/NTR/DW-77	Improvement of Boundary Wall at Pakuria Shashan Ghat under-Italey Union, Singra Upazila, Dist-Natore. Latitude: 25.553, Longitude: 89.207.	LTM
17	255544	GSIDP/NTR/DW-87	Improvement of Taligram Zame Mosque under-Sherkol Union, Singra Upazila, Dist-Natore. Latitude: 22.488, Longitude: 89.166.	LTM
18	255545	GSIDP/NTR/DW-82	Improvement of Baro- Belgoria Sarderpara Jame Mosque under-Lalore Union, Singra Upazila, Dist-Natore. Latitude: 24.459, Longitude: 89.0872.	LTM
19	255546	GSIDP/NTR/DW-74	Improvement of Ratal Bazar Jame Mosque under-Dahia Union, Singra Upazila, Dist-Natore. Latitude: 24.445, Longitude: 89.106.	LTM
20	255548	GSIDP/NTR/DW-84	Improvement of Anandnagar Jame Mosque under-Chamari Union, Singra Upazila, Dist-Natore. Latitude: 24.473, Longitude: 89.107.	LTM
21	255549	GSIDP/NTR/DW-86	Improvement of Boundary Wall at Shoir Graveyard under-Ramananda Khazura Union, Singra Upazila, Dist-Natore. Latitude: 24.012, Longitude: 89.113.	LTM
22	255550	GSIDP/NTR/DW-79	Improvement of Per-Shail Pabnapara Jame Mosque under-Kalam Union, Singra Upazila, Dist-Natore. Latitude: 24.475, Longitude: 89.138.	LTM

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and offline hard copies will not be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks' branches for e-GP ID No. 245850 (Package for OSTETM) up to 15:00pm date: 16/12/2018, and for others e-GP ID in this notice (All LTM Packages) up to 15:00pm date: 02/01/2019.

Further information and guidelines are available in the National e-GP System Portal and also from e-GP help desk (E-mail: [xen.natore@lged.gov.bd](mailto:xen.natore@lged.gov.bd) or call to 0771-66665).

Interested persons can communicate with the undersigned during office hours.

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GD-2846

## Md Ahsan-uz Zaman, CEO of Midland Bank, opens two agent banking centres of the bank at Guzia Bazar and Amtoli Bazar at Shibganj upazila in Bogura on December 12.



MIDLAND BANK