



Md Jalalul Azim, managing director and CEO of Pragati Life Insurance; Md Arfan Ali, president and managing director of Bank Asia; Md Mamunul Hassan, executive vice president of Pragati Insurance, and Salima Jahan Nila, head of business of Microinspire, take a photo on signing a memorandum of understanding to provide financial support to the bank's borrowers which are small and medium-sized enterprises, especially unsecured borrowers, in case of death and disaster damage.

US designates China a 'currency manipulator' as trade war rages

AFP, Washington

The United States on Monday formally accused China of manipulating its currency, marking the second major escalation in the two countries' spiraling trade war in just 24 hours.

Washington's sudden move came the day China allowed the yuan to fall below 7 to the dollar for the first time in about a decade -- provoking US President Donald Trump's ire and sending global equities markets diving into the red.

Wall Street on Monday posted its worst one-day losses of 2019 as hope of any near-term resolution to the year-long trade war between the world's top two economies appeared to slide out of view.

In a Twitter outburst earlier in the day, Trump had angrily accused Beijing of weakening the yuan "to steal our businesses and factories."

US Treasury Secretary Steven Mnuchin, "under the auspices of President Trump, has today determined that China is a currency manipulator," the Treasury Department said in a statement late Monday.

As a result, Mnuchin will engage the International Monetary Fund "to eliminate the unfair competitive advantage created by China's latest actions," the statement said.

The new designation is largely symbolic, since it calls for consultations with countries found to be manipulating their currencies.

But it could gain teeth if the Commerce Department begins imposing tariffs on countries found to be undervaluing their currencies, as that department said earlier this year it plans to do.

The volley lobbed across the Pacific on Monday was sure to shake the global economy even further, with markets doubtful that either side is willing or able to prevent hostilities from spiraling out of control.

Chinese state media also announced Monday that Beijing had suspended purchases of American farm exports, piling pain on US agricultural states already battered by Beijing's retaliation in the trade war.

The yuan's weakening came just days after Trump announced plans to raise tariffs on another \$300 billion in Chinese imports starting September 1, accusing Beijing of failing to live up to commitments in trade negotiations.

That would mean virtually all of the roughly \$660 billion in goods exchanged annually between China and the United States are subject to trade barriers.

The battle has sapped business confidence and undermined both countries' manufacturing sectors just as the world economy's slowdown worsens.

Activity in the US service sector hit a three-year low last month, survey data showed Monday, confirming a step-down in US economic growth.

Trump's move was also sudden: On the campaign trail, he had loudly pledged to designate China a currency manipulator but his administration had until Monday refrained from doing so.

The Treasury Department had instead kept China on a "monitoring list" of countries subject to close scrutiny due to their currency practices, including in its most recent report released in May.

The yuan is not freely convertible and the government limits its movement against the US dollar to a two percent range on either side of a central parity rate which the People's Bank of China (PBOC) sets each day to reflect market trends and control volatility.

"It appears that the tariffs hike suggests the return of tit-for-tat moves and a suspension of trade talks, and the PBOC sees no need to keep the yuan stable in the near term," Ken Cheung, a senior currency strategist at Mizuho Bank, told Bloomberg News.

In a statement on Monday morning, the PBOC said the exchange rate against the US dollar had been "affected by unilateralism and trade protectionism measures and the imposition of tariff increases on China."

The central bank said the yuan remained "stable and strong against the basket of currencies" and said it would "resolutely crack down on short-term speculation and maintain stable operation of the foreign exchange market and stabilize market expectations."

It went on to say that it had the "experience, confidence and ability to keep the RMB exchange rate basically stable at a reasonable and balanced level."

Julian Evans-Pritchard, senior China economist with Capital Economics, said the PBOC has "effectively weaponized the exchange rate" by linking the currency with the US trade war.

"Given that their goal is presumably to offset some of the impact from additional US tariffs, they are likely to allow the currency to weaken further, probably by 5-10 percent over the coming quarters," said Evans-Pritchard.

Huawei seeks compensation from Flex over withheld goods

REUTERS, Hong Kong

Huawei Technologies said it was seeking compensation from its contract manufacturer Flex Ltd for illegally withholding some 400 million yuan (\$57 million) worth of its goods in the wake of a U.S. trade ban on the Chinese firm.

Huawei spokesman Guo Fulin did not comment on the amount, but a person with direct knowledge of the matter said the company had sent a lawyer's letter to Flex on Monday demanding "hundreds of millions of yuan" in damages for lost income, wasted materials, equipment

replacements and other costs.

In the letter, Huawei says Flex's Chinese unit "disregarded Chinese law" by refusing to return production equipment, raw materials and half-made products belonging to Huawei worth around 400 million yuan at its Zhuhai factory "for nearly two months" after Washington banned Huawei in May, the source said.

Headquartered in California, Flex is among the world's largest electronic manufacturers and competes against Taiwan's Foxconn Technology in providing contract services for Huawei products such as smartphones and 5G base stations.



Fakrul Haider Chowdhury, managing director of Telephone Shilpa Sangstha Limited, and Henry Hilton, managing director of ADN Telecom Limited, take a photo following the signing of an agreement at the former's head office in Dhaka recently for ADN Telecom Limited to provide technical support to Telephone Shilpa Sangstha Limited.



Dr Jamilur Reza Choudhury, vice chancellor of the University of Asia Pacific, and Himihiko Katsuki, managing director and CEO of Bangladesh Honda Private Limited, attend the launch of a Honda Y-E-S (Young Engineer and Scientist's) Award programme at The Westin Dhaka on Sunday. Honda Foundation started the programme through Bangladesh Honda Private Limited in cooperation with Japan International Cooperation Center.

Government of the People's Republic of Bangladesh

Local Government Engineering Department

Second Chittagong Hill Tracts Rural Development Project : (CHTRDP-II)

Output - B : Rural Roads Component

LGED, Agargaon, Sher-E-Bangla Nagar,

Dhaka-1207

www.lged.gov.bd

উন্নয়নের গৃহীত
স্থানীয় মূল্য

Date: 06.08.2019

Memo No. 46.02.0000.872.11.003.18.50

Request for Expressions of Interest (EOI) For Selection of Individual Consultant (National)

EOI No. 02/2019-20

The Government of the People's Republic of Bangladesh has received a loan from the Asian Development Bank (ADB) towards the cost of the "Second Chittagong Hill Tracts Rural Development Project : (CHTRDP-II) (Output - B : Rural Roads Component)" ADB Loan No. 2763-BAN (SF) and intends to apply a portion of this loan to eligible payments under the contract for the following one (1) individual Consultant:

Sl No.	Name of Position	Number of Position	Duration Month	Educational Qualification	Total Experience	Relevant Work Experience
1.	Bridge Engineer	1 (One)	10	B.Sc.in Civil Engineering	8 Years (minimum)	At least Three (3) years specific experience in PC Girder Bridge construction. He/she should have experience of supervising the construction work of roads and bridges (RCC/PC).

The Bridge Engineer will work directly with and support the staff of LGED in concerned district and upazila offices in the project area to achieve the objectives and outputs of the Project. If any one have very strong specific experience then required overall working experience may be relaxed

The applicant must be capable of independently preparing reports and other outputs for submission to the project authority. The duration of the assignment is indicated above but depends on their satisfactory performance. The duty station of Bridge Engineer will be Bandarban District office of LGED. The applicant must be physically fit to work in the remote challenging and hilly region.

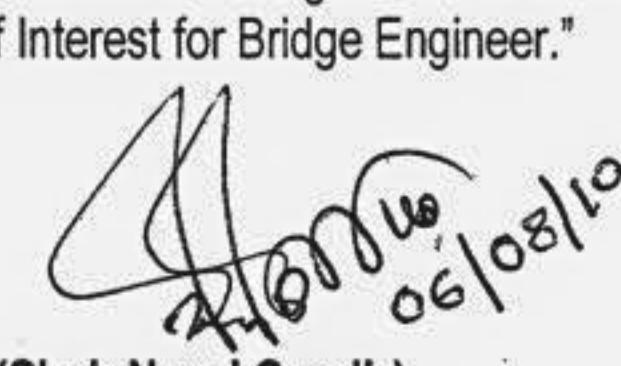
The Project Director Second Chittagong Hill Tracts Rural Development Project : (CHTRDP-II) (Output - B : Rural Roads Component)" now invites eligible applicants to apply for the above positions.

Applicants are requested to provide information indicating that they are qualified to perform the service (application along with CV, recent passport size photograph, copies of educational certificates, description of total experience and specific experience in similar operating conditions of appropriate professional qualification)

Interested candidates are requested to collect Terms of Reference (TOR) from the office of the undersigned during office hour. The advertisement is also available in the website of LGED and ADB.

Expression of interest shall be submitted in sealed envelope, delivered to the address of the undersigned on or before 25th August 2019 during office hours and be clearly marked "Request for Expression of Interest for Bridge Engineer."

The client reserves the right to accept or reject any/all Expression of Interest (EOI).


(Shah Nurul Quadir)
Project Director
Telephone No. 9146064
e-mail: pd.cht@lged.gov.bd



Momo No.: 18.15.0000.023.14.063.19/858

Date: 05-08-2019

Request for Bids- Goods (Two-Envelope Bidding Process) for Supply of CCTV and Gate Pass System of Benapole Land Port

(Package No.: BPLA-G5, IDA Credit No.: 6002-BD)

1. The People's Republic of Bangladesh has received financing from the World Bank toward the cost of the Bangladesh Regional Connectivity Project-1 (Development of Sheola, Bhamra, Ramgarh Land Ports and Up-Gradation of Security System of Benapole Land Port) and intends to apply part of the proceeds toward payments under the contract for Supply of CCTV and Gate Pass System of Benapole Land Port.
2. The Bangladesh Land Port Authority (BLPA) now invites sealed Bids from eligible Bidders for Supply of CCTV and Gate Pass System of Benapole Land Port. The location of delivery including installation is at BLPA Head Quarters, Dhaka and Benapole Land Port, Jashore. The detailed description of Goods and quantity are mentioned in the Bidding Documents. The delivery period including installation is eight (8) months. The margin of preference is not applicable for this contract. The bidders shall have supply experience of minimum five (5) years, average annual turnover minimum USD 2.00 Million in best three years of last five years, working capital/ liquid assets/ credit facilities of minimum USD 1.00 Million, IT surveillance equipment/CCTV camera or similar supply experiences of at least one contract of value minimum USD 1.00 Million. More details are provided in the Bidding documents.
3. Bidding will be conducted through international competitive procurement using a Request for Bids (RFB) as specified in the World Bank's "Procurement Regulations for IPF Borrowers, Procurement in Investment Projects Financing, July 2016" ("Procurement Regulations") and is open to all eligible Bidders as defined in the Procurement Regulations.
4. Interested eligible Bidders may obtain further information from the Bangladesh Land Port Authority (BLPA) represented by Project Director, Bangladesh Regional Connectivity Project-1, e-mail: pdbrcp1blpa@gmail.com, or xenblpa@gmail.com and inspect the bidding document during office hours i.e. 09:00 to 17:00 hours at the address given below.
5. The bidding document in English language may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a nonrefundable fee of BDT 8500.00 or USD 100.00 or equivalent any freely convertible currency. The method of payment will be cash or pay order. The bidding document will be sent by courier upon payment of courier fees or collected by the bidder directly from the project office at the address given below.
6. Bids must be delivered to the address below on or before September 30, 2019, 2.00 p.m. Local time (Local time is GMT + 6 Hours). Electronic Bidding will not be permitted. Late Bids will be rejected. The outer Bid envelopes marked "ORIGINAL BID", and the inner envelopes marked "TECHNICAL PART" will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend, at the address below on September 30, 2019, 2.30 p.m. Local time (Local time is GMT + 6 Hours). All envelopes marked "SECOND ENVELOPE: FINANCIAL PART" shall remain unopened and will be held in safe custody of the Purchaser until the second public opening.
7. All Bids must be accompanied by a Bid Security of US\$ 40,000.00 (US Dollar forty thousand) or equivalent in a freely convertible currency, or BDT 3,350,000.00 (Bangladesh Taka three million three hundred fifty thousand).
8. Attention is drawn to the Procurement Regulations requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the procurement documents.
9. The address referred to above is: Office of the Project Director, Bangladesh Regional Connectivity Project-1, Bangladesh Land Port Authority, TCB Bhaban, 12th floor, 1 Kawran Bazar, Dhaka-1215, Bangladesh, Tel: +88-02-58153714, +88-02-55013830, Email: pdbrcp1blpa@gmail.com, website: <http://brcp1.bsbk.gov.bd/>

Signed/-

(Md. Habibur Rahman)
Project Director (Joint Secretary)
Bangladesh Regional Connectivity Project-1
Bangladesh Land Port Authority