



Pratik Pota, CEO of Jubilant FoodWorks Ltd, and Rajeeb Samdani, chairman of Golden Harvest Group, launch the second outlet of Domino's Pizza on Garib-e-Newaz Avenue in the capital's Uttara on Wednesday. The American multinational pizza restaurant chain entered Bangladesh this year via a joint venture between Golden Harvest QSR and Jubilant FoodWorks which operates Domino's Pizza brand in India, Sri Lanka, Bangladesh and Nepal.

DOMINO'S PIZZA

# Fed members 'more concerned,' say recession risks rising

AFP, Washington

American central bankers have grown more fearful, saying a global slowdown and President Donald Trump's trade wars could drag down hiring and the broader economy with it, meeting minutes showed Wednesday.

While the outlook remains good for the moment -- with strong job markets, historically low unemployment and the general public continuing to loosen purse strings -- weaker recent economic data have put clouds on the horizon, the minutes from the Federal Reserve's September 17-18 meeting showed.

Participants generally had become more concerned about risks associated with trade tensions and adverse developments in the geopolitical and global economic spheres, according to the minutes.

Several noted that models gauging recession probabilities had "increased notably in recent months." At the September meeting, a majority of Fed policymakers voted to cut interest rates and markets expect them to do so again later this month, acting to cushion the world's largest economy as exports weaken, industrial costs rise, foreign demand sinks and growth trends downward.

But members of the central bank are grappling with a complex economic picture, the minutes showed, as ominous developments creep into what has otherwise been a sunny vista of steady expansion and job creation.

While some policymakers have grown more anxious, a minority oppose rate cuts, saying the economy's current health does not justify them.

Economic forecasters expect third quarter GDP growth will prove the slowest of the year so far but remain solid, a view shared by members of the Fed's interest-rate-setting Federal Open Market Committee, according

generally judged that downside risks to the outlook for economic activity had increased somewhat since their July meeting," the minutes said.

Indeed, a "clearer picture" was emerging of a drawn-out decline in business spending, a recession in manufacturing and a steep fall-off in exports. The trade war has left companies and farms uncertain of where they can source products,

vulnerable, economists say.

The minutes also made clear that, for policymakers, weakening growth and recession were a far greater concern than inflation, which has run cooler than the Fed would like for much of the past decade.

Top Chinese trade officials on Thursday are due to resume talks with their US counterparts in Washington, with mounting speculation the two sides will strike a partial bargain that averts further escalation without resolving Washington's extensive grievances.

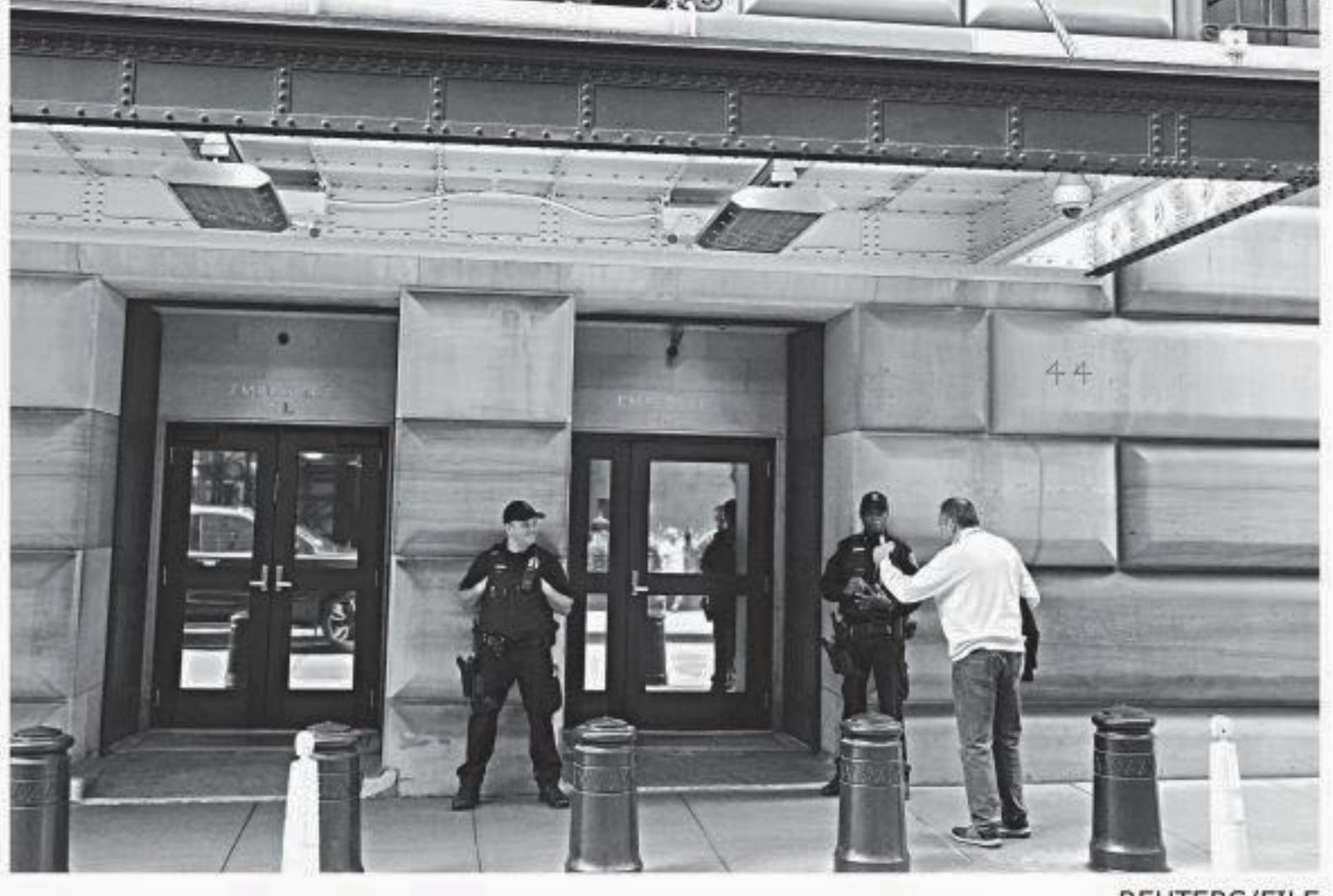
Following the September Fed meeting, the Commerce Department reported that in August annual growth in consumer spending had been the weakest in nearly a year.

Labor Department figures also released Wednesday showed softening demand for workers that month as well.

Meanwhile, indicators tracking manufacturing and services industries, as well as business and consumer confidence -- so-called "soft" indicators often seen as a harbinger for weakness in hiring and spending -- continued to worsen.

On the other hand, unemployment in August fell to its lowest level in 50 years, demand for housing is rising and the pace of hiring, while slower, remains more than strong enough to absorb new entrants into the labor market, economists say.

Wall Street appeared unmoved by the news, with stocks closing higher on optimism about this week's trade talks.



REUTERS/FILE

Security guards stand outside the Federal Reserve Bank of New York.

to the minutes. "Participants agreed that consumer spending was increasing at a strong pace," they said.

But several noted that skittish companies had stopped investing, which ultimately could cause "slower hiring, which in turn, could damp the growth of income and consumption."

"Participants

what prices they will pay, who their customers will be and how much they can sell -- causing business investment to tumble this year.

As exports have fallen and factories have entered a prolonged slump, this has left consumer spending as the main pillar supporting growth and made the economy increasingly

vulnerable, economists say.

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# US to issue licences for supply of non-sensitive goods to Huawei

REUTERS

The United States will soon issue licences allowing some US companies to supply non-sensitive goods to China's Huawei, the New York Times reported, as high-level officials from the two countries meet this week to resume trade talks.

Huawei Technologies Co Ltd, the world's biggest telecoms gear maker, has been put on a US trade blacklist since May, when trade talks between Washington and Beijing broke down. The United States says the company can spy on customers, which Huawei denies.

The blacklisting blocked Huawei from buying parts and components from US companies without US government approval, limiting its access to essential technologies such as Google Mobile Services.

US companies can seek a license for specific products to be exempted from the ban. The US Commerce Department has received more than 130 applications from companies for licenses to sell US goods to Huawei, Reuters reported in August.

Government officials urged US companies to apply for licenses following US President Donald Trump's pledge of relief, saying exports to Huawei of non-sensitive items that are readily replaced by foreign competitors would be permitted.

Trump's administration gave the green light last week to start approving licenses for a few American companies to bypass the curbs, the New York Times said, citing

people familiar with the matter.

A US Commerce Department spokesman told Reuters that no official direction has been granted to the department on the matter as of Wednesday afternoon.

Huawei did not immediately respond to Reuters requests for comment.

The licensing decisions would give much-needed clarity to American companies, which have been looking for guidance since Trump promised in late June to provide some relief to firms that did business with Huawei.

The move comes as the two countries are set to meet later this week in Washington for talks to end their 15-month trade war. Tensions mounted after US administration expanded its blacklist on Monday by adding 28 Chinese entities, including top artificial intelligence startups, over human rights concerns.

When asked about the possible exemptions China's government did not comment specifically, but instead called on the United States to treat Chinese companies fairly.

"China urges the US side to cease its forced suppression and sanctions on Chinese companies, including Huawei, and fairly and justly treat Chinese enterprises," said Foreign Ministry spokesman Geng Shuang Thursday at a daily briefing.

Tariffs are forcing China to pay attention to US concerns, US Secretary of Commerce Wilbur Ross, who is on an official visit to Australia on Thursday, was quoted as saying in a copy of speech seen by Reuters.



Azharul Islam, chairman of Uttara Bank, cuts a ribbon to open the bank's 236th branch at Katiadi in Kishoreganj yesterday. Faruque Alamgir, a director, and Mohammed Rabiul Hossain, CEO, were present.

## Government of the People's Republic of Bangladesh National Board of Revenue Rajashaw Bhaban, Segunbagicha Dhaka-1000

### National Tender Notice

1	Ministry/Division	Internal Resources Division (IRD).
2	Agency	National Board of Revenue (NBR).
3	Procuring entity name	Member (Customs Policy & ICT).
4	Procuring entity code	N/A.
5	Procuring entity district	Dhaka.
6	Invitation for	Tender Goods (Single Lot)
7	Invitation Ref. No.	08.01.0000.091.53.001.19.148.
8	Date	11/10/2019.

### KEY INFORMATION

9	Procurement method	Open Tendering Method	NCT
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### FUNDING INFORMATION

10	Budget and source of funds	Revenue Budget	Government
11	Development partner (if applicable)	N/A.	

### PARTICULAR INFORMATION

12	Project/programme code (if applicable)	N/A.
13	Project/programme name (if applicable)	ASYCUDA WORLD Implementation Programme.
14	Tender package No	Pkg02.
15	Tender package name	Supply, Installation, Commissioning of the Data Center at Dhaka Custom House with 3 years IT Support Service.
16	Tender publication date	11/10/2019.
17	Tender last selling date	11/11/2019
18	Tender closing date and time	12/11/2019 2:00pm
19	Tender opening date and time	12/11/2019 2:30pm
20	Name & address of the office(s)	Address(s) Selling tender document (principal) Second Secretary (ASYCUDA WORLD), Room No. 227 (First Floor), Rajashaw Bhaban, National Board of Revenue, Segunbagicha, Dhaka-1000.
	Selling tender document (others)	N/A.
	Receiving tender document	Second Secretary (ASYCUDA WORLD), Room No. 227 (First Floor), Rajashaw Bhaban, National Board of Revenue, Segunbagicha, Dhaka-1000.
	Opening tender document	Member (Customs Policy & ICT) (4th Floor), Rajashaw Bhaban, National Board of Revenue, Segunbagicha, Dhaka-1000.
21	Place/date of pre-tender meeting	Conference Room (4th Floor), Rajashaw Bhaban, National Board of Revenue, Segunbagicha, Dhaka-1000.

### INFORMATION FOR TENDERER

22	Eligibility of tenderer	As per tender data sheet.
23	Brief description of goods or works	Supply, Installation, Commissioning of the Data Center at Dhaka Custom House with 3 years IT Support Service.

24	Tender document price	3000	BDT	Tender security amount in Taka	Completion time in weeks/ months
	Lot No.	Identification of lot	Location		

25	1	Single	National Board of Revenue (NBR)	3480000	06 months
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### PROCURING ENTITY DETAILS

26	Name of official inviting tender	Syed Golam Kibria.
27	Designation of official inviting tender	Member (Customs Policy & ICT).
28	Address of official inviting tender	(4th Floor), Rajashaw Bhaban, National Board of Revenue, Segunbagicha, Dhaka.
29	Contact details of official inviting tender	Phone: 8391894, e-mail: syedgolam.kibria13@gmail.com
30	Special instruction	1. The procuring entity reserves the right to accept or reject any or all offers without assigning any reason. 2. If there is govt holidays or unavoidable situation arises on the date of tender receiving/opening in that case, the next normal working day will be considered valid date for receiving/opening of the tender at the same place and time.

Syed Golam Kibria  
Member (Customs Policy & ICT)  
National Board of Revenue  
Segunbagicha, Dhaka

## Government of the People's Republic of Bangladesh National Board of Revenue Rajashaw Bhaban, Segunbagicha, Dhaka-1000

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