



**Agriculture Minister Muhammad Abdur Razaque hands over a crest and a cheque to Walton's Executive Director Md Humayun Kabir as the company received the "IFIC Bank-Samakal Business Award-2018", at Bangabandhu International Conference Center in Dhaka recently. Walton bagged the award as the large-scale industry entrepreneur of the year.**

WALTON



**Mohammad Ismail, chairman of Bangladesh Krishi Bank, speaks at the bank's branch managers' conference for Barishal division in the district on Tuesday.**

BANGLADESH KRISHI BANK

## Nine-month revenue up despite US pressure: Huawei

AFP, Shanghai

Chinese tech giant Huawei said on Wednesday that its revenue for the first nine months of the year grew by almost a quarter despite a US campaign to isolate the company globally.

Huawei's revenues jumped 24.4 percent on-year to 610.8 billion yuan (\$86.2 billion) and its profit margin increased 8.7 percent, it announced.

Huawei, based in the southern Chinese city of Shenzhen, is the world's leading supplier of telecoms networking equipment and the number-two global smartphone vendor.

But it has been under pressure this year as US officials lobbied allies worldwide to avoid the company's telecom gear over security concerns, amid a wider trade conflict between the two economic superpowers.

In May, Washington said it would blacklist Huawei from the US market and from buying crucial US components, though it has twice extended the company 90-day reprieves, the latest coming in August.

The United States has expressed concern that Huawei equipment could contain security loopholes that allow China to spy on global communications traffic. The company has repeatedly denied the accusation.

"Huawei has maintained its focus on (information and communications technology) infrastructure and smart devices, and continued to boost the efficiency and quality of its operations," a company statement said.

"This contributed to increased operational and organisational stability and solidified the company's performance in the first three quarters of 2019."

The US blacklist could prevent Huawei from getting hold of key hardware and software including smartphone chips, and exclude it from the Google Android operating system, which equips the vast majority of smartphones in the world, including those of Huawei.

In August, Huawei unveiled HarmonyOS, its alternative operating system for phones and other smart devices in the event the US sanctions are finally imposed.

But analysts say it will be hugely difficult for any new operating system to compete against phones that have Android or its rival, Apple's iOS system.

The Google Play Store available via Android provides access to hundreds of thousands of third-party apps and games as well as films, books and music, and analysts said that without Android, Huawei

may find it difficult to find buyers for its phones outside of China.

But according to Huawei, there has been little impact on smartphone sales so far this year. It said shipments in the first three quarters surpassed 185 million units, up 26 percent year-on-year.

Unlisted Huawei does not provide detailed financial figures and the announcement made no mention of the US blacklist.

Asked recently about the hit to Huawei's business this year, company founder Ren Zhengfei said he reckoned Washington's sanctions would knock about \$10 billion off revenue. Last year the company crossed \$100 billion in annual revenue for the first time.

Separately, the firm announced in Zurich that it had now shipped over 400,000 5G mobile network base stations, which were at the centre of the US security concerns.

It said it had signed contracts with around 60 operators to supply them 5G network equipment, with 56 having already begun to build their infrastructure. Over half of those clients are in Europe, it added.

Ericsson, another leading supplier of telecommunications network equipment, said earlier this month that it had signed 47 contracts for 5G network equipment. Meanwhile Nokia in June said it had 42 such contracts.

## Oil slips further below \$59 on weaker economic outlook

REUTERS, London

Oil slipped further below \$59 a barrel on Wednesday, pressured by concerns about weaker demand for fuel due to slower economic growth and forecasts of a further rise in US crude inventories.

Signs from the Organization of the Petroleum Exporting Countries that further curbs to oil supply could come in December lent support, as did wider market optimism about a potential Brexit deal.

Brent crude LCOc1, the global benchmark, slipped 16 cents to \$58.58 a barrel by 0850 GMT. US crude CLc1 gained 2 cents to \$52.83.

"Prices are under pressure from increasing pessimism about the global economy and subsequent demand-side concerns," Stephen Brennock of oil broker PVM said.

In a bearish signal for demand, the International Monetary Fund said on Tuesday the US-China trade war would cut 2019 global growth to its slowest since the 2008-2009

financial crisis.

"Prices remain under pressure," said Craig Erlam, analyst at OANDA. "Oil inventory today from API may be notable albeit unlikely to have any major impact on the broader trend."

The American Petroleum Institute (API) reports its weekly US inventory numbers at 2030 GMT, ahead of Wednesday's government stocks data. Analysts estimate US crude inventories rose by around 2.8 million barrels last week.



**AKM Md Atiqur Rahman, chairman of Jamuna Bank, opens the bank's 134th branch at Rahimanagar of Kachua upazila in Chandpur on Tuesday. Shafiqul Alam, CEO of the bank, and Nur Mohammed, chairman of Jamuna Bank Foundation, were present.**

JAMUNA BANK

## Euro zone inflation drops more than foreseen, trade surplus widens

REUTERS, Brussels

Euro zone inflation dropped to its slowest pace in nearly three years in September, more than previously estimated, the European Union statistics agency said on Wednesday.

The drop is likely to raise new concerns on the state of the euro zone economy and may reignite a debate within the European Central Bank on how to pursue its goal of keeping inflation close to but below 2 percent over the medium term.

Eurostat said prices in the 19-country euro zone rose 0.8 percent on the year, down from its earlier estimate of 0.9 percent and lower than the market consensus of 0.9 percent.

Eurostat also said the bloc's trade surplus with the rest of the world rose to 14.7 billion euros (\$16.2 billion)

in August, from 11.9 billions the previous year, as imports fell more than exports.

The revised inflation reading marked a more pronounced slowdown than August's 1.0 percent. It was the lowest rate since November 2016, when prices rose 0.6 percent.

However, a narrower inflation indicator, which strips out volatile energy and unprocessed food prices and is monitored closely by the ECB, rose to 1.2 percent in September from 1.1 percent in August, in line with earlier Eurostat estimates on Oct. 1.

Excluding energy, food, alcohol and tobacco, inflation grew 1.0 percent in September, Eurostat said, confirming earlier figures.

The revision of the headline figure was caused by lower-than-expected inflation for industrial products,

another worrying sign for euro zone manufacturers, who are facing drops in output and in confidence.

Prices for industrial goods, excluding energy, went up 0.2 percent on the year in September, Eurostat said, revising its earlier 0.3 percent estimate. Energy prices were confirmed falling by 1.8 percent. Inflation for service, the largest segment of the euro zone economy, rose 1.5 percent, in line with previous estimates.

The trade data also released on Wednesday confirmed manufacturing's difficulties. Exports of goods to the rest of the world fell by 2.2 percent on the year in August.

Imports dropped even more, 4.1 percent, as global trade tensions seemed to take their toll. Trade among euro zone states also fell 5.6 percent on the year.



**Md Abdul Halim Chowdhury, managing director of Pubali Bank, hands over the dummy key of a bus to Kanak Kanti Barua, vice chancellor of Bangabandhu Sheikh Mujib Medical University, at an event on the campus in Dhaka recently. The bank donated the bus to the university as part of its corporate social responsibility.**

PUBALI BANK

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### Invitation for e-Tender

Tender Notice No. e-GP/EED/BHZ/REVENUE FURNITURE/2019-20/05 Date: 13/10/2019

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, you have registered in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents of following packages from the National e-GP System Portal have to be deposited online through any registered banks' branches up to the following date & time.

Invitation Reference No.	Tender ID	Package description	Method	Last date & time of downloading tender documents	Tender closing
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	367786	Manufacturing & supplying of furniture, Bhola Govt. High School, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 11.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	367888	Manufacturing & supplying of furniture, Bhola Govt. Girls High School, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 11.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	367775	Manufacturing & supplying of furniture, Bhola Govt. College, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 11.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368447	Manufacturing & supplying of furniture, Chorfession Govt. College, Chorfession, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 12.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368451	Manufacturing & supplying of furniture, Porchim Bapta Adorsho School & College, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 12.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368454	Manufacturing & supplying of furniture, Azhar Ali High School, Daulatkhan, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 12.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368455	Manufacturing & supplying of furniture, Kulsam Rahman High School, Borhanuddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 13.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368456	Manufacturing & supplying of furniture, Zanfa Girls High School, Borhanuddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 13.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368457	Manufacturing & supplying of furniture, Khairhat High School, Daulatkhan, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 13.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368458	Manufacturing & supplying of furniture, Reba Rahman Mohabiddaloy, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 14.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368460	Manufacturing & supplying of furniture, Sosivushon High School, Chorfession, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 14.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368600	Manufacturing & supplying of furniture, DTM High School, Borhanuddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 14.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368602	Manufacturing & supplying of furniture, Sibpur High School, Tazumoddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 15.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368603	Manufacturing & supplying of furniture, Chapri Alim Madrasa, Tazumoddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 15.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368650	Manufacturing & supplying of furniture, Hazir Hat Hosaineya Alim Madrasa, Monpura, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 15.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368653	Manufacturing & supplying of furniture, South Kuraliyea Dakhil Madrasa, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 16.00
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368656	Manufacturing & supplying of furniture, Bankerhat Somobai Islamia Senior (Alim) Madrasa, Bhola Sadar, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 16.20
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368658	Manufacturing & supplying of furniture, Khushnodi Dakhil Madrasa, Tazumoddin, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 16.30
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368661	Manufacturing & supplying of furniture, Hazir Hat Tofael Ahammod Dakhil Madrasa, Lalmoan, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 16.40
EED/DESK-01/REVENUE/399(24), DATE: 26/06/2019	368663	Manufacturing & supplying of furniture, Purbo Char Tufazzol A Salam Dakhil Madrasa, Chorfession, Bhola.	NCT, OTM	05-Nov-2019 17.00	06-Nov-2019 16.50

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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