



MHM Fairoz, CEO of Singer Bangladesh, opens the consumer electronics and home appliance brand's 400th showroom in Feni. The company offered discounts and the scope for exchanging different products marking the opening.

SINGER BANGLADESH

Zuckerberg faces grilling on digital currency plans

REUTERS, Washington

Facebook Inc chief executive Mark Zuckerberg will be grilled by lawmakers over the company's plan to launch a digital currency and efforts to prevent foreign election interference when he appears before a Congressional panel on Wednesday.

Libra, Facebook's digital currency project, has faltered in recent weeks amid sustained criticism from lawmakers and regulators over fears it may aid money laundering and upend the global financial system.

That political heat has led several of its key financial partners including Mastercard, Visa, PayPal and eBay to abandon the project.

Zuckerberg will try to reassure skeptical lawmakers on the House Financial Services Committee that the project will meet strict regulatory standards, poses no threat to sovereign currencies, and will steer well clear of the monetary policy arena, according to prepared testimony released Tuesday.

He is also likely to be quizzed on the company's steps to combat misinformation and voter suppression ahead of the November 2020 US presidential election.

The company disclosed on Monday it had removed a network of Russian accounts targeting US voters on Instagram, which Facebook owns.

"If Mr. Zuckerberg wants to be king, he can be king of the social networks. But I don't want him to have the additional

arsenal of financial data on people," Rep. Sylvia Garcia, a Democrat from Texas who sits on the committee told reporters on Tuesday. "We're prepared for an interesting hearing tomorrow."

Zuckerberg last appeared before Congress in April 2018 when he fielded 10 hours of questions over two days from House and Senate panels on political consulting firm Cambridge Analytica's misuse of Facebook customer data to interfere in the US presidential election.

That scandal badly damaged Facebook's image in Washington and has compounded worries among lawmakers that the social media giant cannot be trusted to launch a global digital currency to its 2.4 billion users.

While acknowledging the company's mistakes, Zuckerberg will argue Facebook can still be a force for good and that Libra, whose operations will be based in Switzerland, will help address global financial inclusion problems.

"I understand we're not the ideal messenger right now. I'm sure people wish it was anyone but Facebook putting this idea forward," he will say, according to his testimony. "But I think it would be bad for our country and the world if companies were discouraged from taking on challenges like these."

The hearing will be led by Democratic Representative Maxine Waters, the panel's fiery chair who has slammed the Libra project. She has called on Facebook to halt its planned 2020 launch and has drafted legislation that would bar tech companies from entering financial services.

China offers tariff-free quota for 10m tonnes of US soybean purchases

REUTERS, Beijing/Singapore

Beijing on Tuesday offered major Chinese and international soybean processors waivers that would exempt the companies from steep tariffs on imports of up to 10 million tonnes of US soybeans, according to two people briefed on the matter.

The waivers, however, failed to unleash a flood of immediate buying on Tuesday as US prices remained too high, according to US export traders. Market conditions have continued to determine Chinese buying in recent weeks despite US President Donald Trump's assurances of a wave of imminent sales.

The quota to import US soybeans was offered to state-owned crushers, privately owned crushers and major international trading houses with crushing plants in China at a meeting called by the state planner, said the sources, who were briefed by people that attended. The waivers were for US shipments through March, two US export sources said.

No one at China's state planner, the National Development and



REUTERS/FILE

A worker looks on as imported soybeans are transported at a port in Nantong, China.

Reform Commission, answered the phone after business hours.

Bids for US soybeans shipped to China were about 15 cents a bushel below exporter offers on Tuesday afternoon, one US broker said, a wide spread indicating that sales

were not imminent.

"Prices are a bit too high to move at the moment," the broker said.

Still, exporters were scrambling for soybeans delivered to Gulf Coast shipping terminals later this year in anticipation of upcoming purchases,

with bids for November and December arrivals up 4 to 6 cents a bushel, traders said.

Tuesday's state planner meeting comes after Trump said China had agreed to buy up to \$50 billion of US farm products annually during trade talks earlier this month.

In the week following the talks, however, China bought at least eight cargoes, or 480,000 tonnes worth \$173 million, of Brazilian soybeans and steered clear of the US market, traders told Reuters.

"Chinese buyers have been buying a lot of Brazilian soybeans. The government was sending a message to importers to be mindful of the big picture," said one of the sources briefed on the matter, referring to Beijing's desire to show goodwill in the talks.

The Chicago Board of Trade's most-active soybean contract Sv1 rose to within 1/4 cent of its trade war high of \$9.45-1/2 a bushel on hopes for large Chinese purchases, but settled just 3/4 cent higher at \$9.34 a bushel as a rush of sales failed to materialize.



LUXTAG

Ahnaf Akif Kamal, country manager at Luxtag, a Malaysian blockchain technology platform, and Ashief Ahmed, chief technical officer of AIIM Global, exchange documents after signing a memorandum of understanding in Dhaka yesterday on mutual collaboration and exploration of business opportunities.



ISLAMI BANK BANGLADESH

Abu Reza Md Yeahia, deputy managing director of Islami Bank Bangladesh, speaks at a workshop on "Prevention of Money Laundering and Terrorist Financing" organised by the bank's training and research academy in Chattogram recently.



MERCANTILE BANK

Lawmaker Nahim Razzak and Mohammad Selim, vice chairman of Mercantile Bank, attend a scholarship awarding ceremony in Shariatpur recently. A total of 160 financially insolvent and meritorious students received "Mercantile Bank-Abdul Jalil Education Scholarship" and "Abdur Razzak and Mohammad Selim Trustee Foundation Scholarship".

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Memo No. 25.38.0000.704.14.88.19-189 Date: October 22, 2019

e-Tender Notice

This is to notify all concerned that the following tender have been published through e-GP Portal.

SI No.	Tender ID, Package No. & Date of Publishing	Name of package	Online tender last selling & closing date and time
01	Tender ID: 370872 (Package # LICHSP/Sir/Cho-Sha-Hal/W-2-3&4&5-1) Publishing Date: October 22, 2019	Electrification Works at Chowdhury Para, Shahidganj & Halim O Tara Settlement, Sirajganj (Package # LICHSP/Sir/Cho-Sha-Hal/W-2-3&4&5-1)	Last Selling: November 20, 2019 up to 15:00 Closing Date and Time: November 21, 2019 at 14:30

The interested person/firms may visit the website www.eprocure.gov.bd to get the details of the tender. 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 registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd, +8809609112233, +880176225528, +8801762625529).

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GD-1735

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SI No.	Tender ID, Package No. & Date of Publishing	Name of package	Online tender last selling & closing date and time
01	Tender ID: 370389 (Package # LICHSP/Sir/Cho-Sha-Hal/W-2-4&5-2) Publishing Date: October 22, 2019	Construction of Covered RCC U-Drain with Upgradation of Existing Damaged CC Main Roads at Shahidganj and Internal Drainage System, Pathway with Upgradation of CC Main Road at Halim O Tara Bashati, Sirajganj Purashava (Package # LICHSP/Sir/Cho-Sha-Hal/W-2-4&5-2)	Last Selling: November 20, 2019 up to 15:00 Closing Date and Time: November 21, 2019 at 14:30

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