

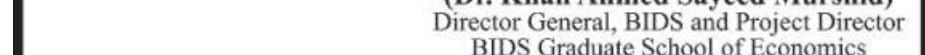
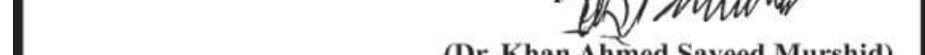
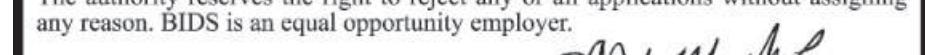
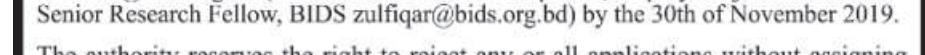
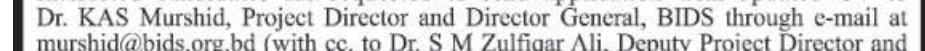
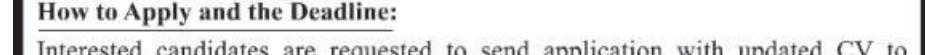
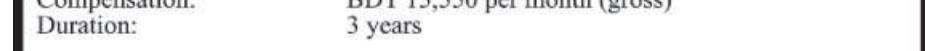
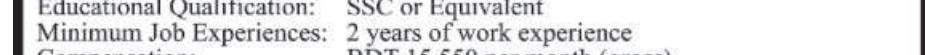
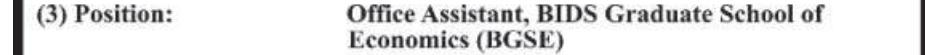
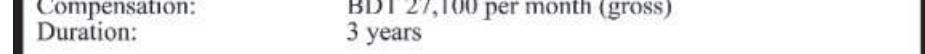
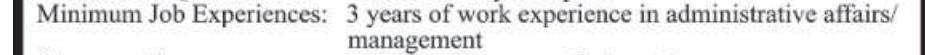
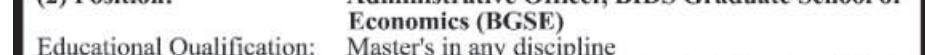
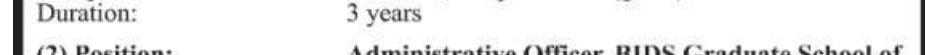
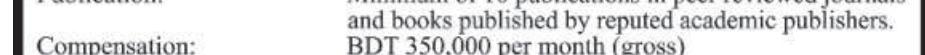
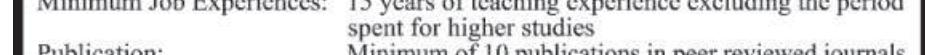
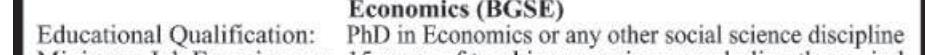
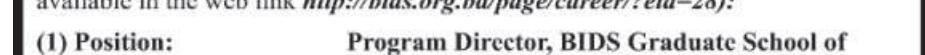
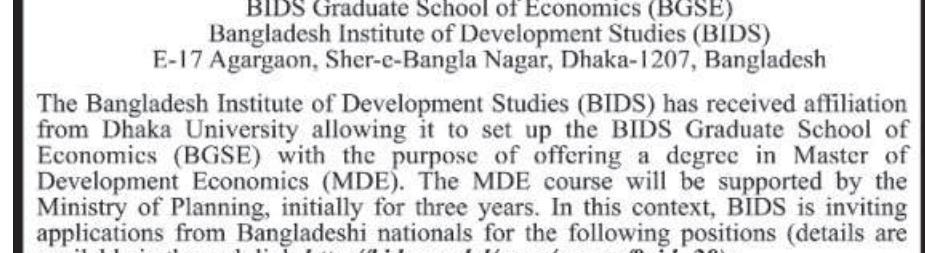
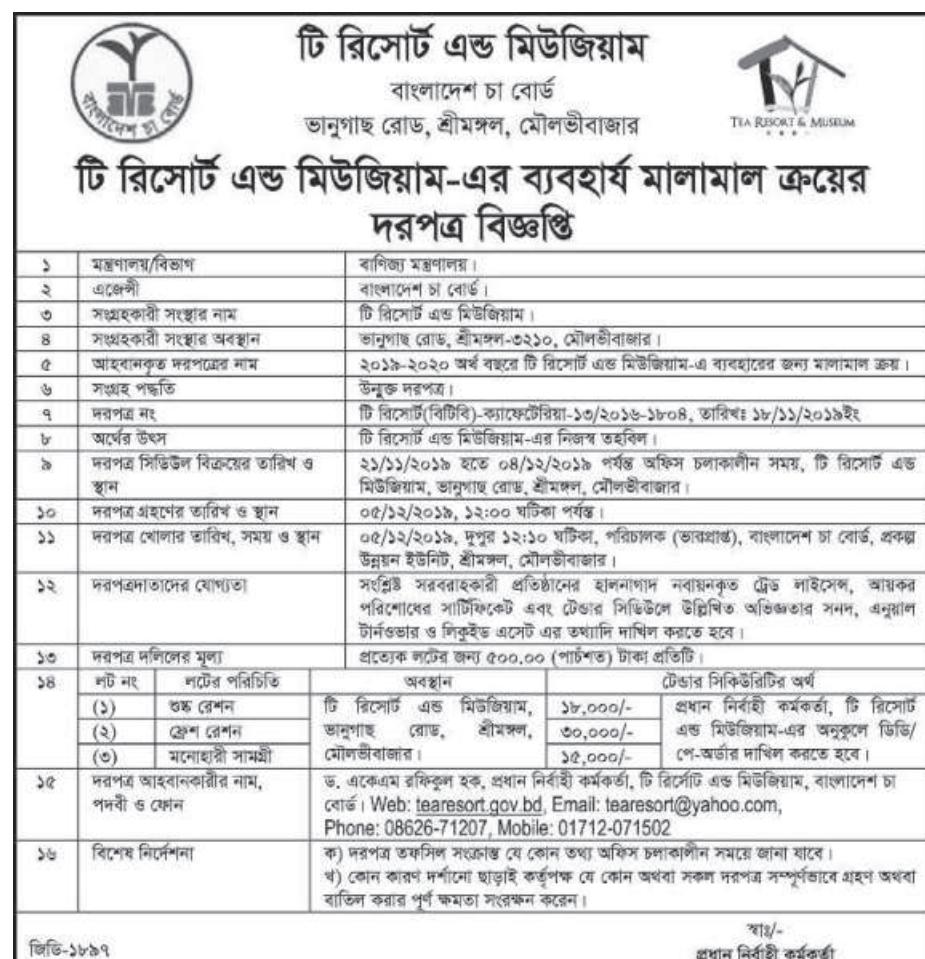
Sheikh Md Monirul Islam, chief external and corporate affairs officer of bKash, speaks at the mobile financial service provider's "Annual Distributors' Meet 2019" at the InterContinental Dhaka last week.



Md Tazul Islam, local government, rural development and cooperatives minister, cuts a cake at the "Annual Sany-Powervision Customer Meet 2019" at the Radisson Blu Dhaka Water Garden on Saturday. Deepak Garg, managing director of Sany for South Asia, was present.



Kazi Jamil Islam, managing director of Lotto Bangladesh, and Riazuddin Ahmed Siddiqui Riaz, an actor, attend the "Lotto Business Summit 2019" at the factory of Express Leather Products, the local partner of the Italian brand, in Gazipur recently.



India may relax norms to attract global coal miners

REUTERS, New Delhi/Melbourne

India is looking to lower advance payments and offer larger mining blocks to attract global companies to invest in its coal sector for the first time, but industry sources say the measures may not be enough to draw in big international miners.

India plans to float global tenders for the first time for coal mining blocks before end-2019, sources familiar with the matter told Reuters in August, a move that could end Coal India Ltd's near-monopoly on the fuel.

The auctions, to be aimed at paring back the nation's coal imports, are intended to attract global miners such as Glencore PLC, BHP Group, Anglo American PLC and Peabody Energy Corp.

Vinod Kumar Tiwari, additional secretary at India's Ministry of Coal, told Reuters the government was looking to reduce the upfront payments of around 10 percent of the estimated value of blocks that have been awarded.

"We are thinking of lowering that," Tiwari said, although he was not able to say by how much.

A firm date for the auctions has not been finalised, and a final roadmap will only be ready

after a meeting of top government officials, another coal ministry official said, without specifying a date for the meeting.

Coal Minister Pralhad Joshi said in October the government was also looking to make investing in coal more attractive to bidders by carving out bigger blocks, and was readying a policy to attract foreign investors to its coal industry.

October coal mine auctions directed at domestic miners drew a tepid response, with 21 of 27 blocks getting fewer than the required minimum of three bidders. Only six of the coal blocks were awarded contracts.

Part of the problem, industry sources have said, was that the auctions restricted end-use of the fuel, with winners to use mined coal from the blocks only for specific purposes and not allowed to sell it in the open market.

"The low scale participation has been because people are expecting a much more liberalised system. If you are going to offer something better in the future, people will wait," he said.

So far, no foreign miners have expressed interest to participate in the upcoming global auction, said B.K. Bhatia, joint secretary general

of the Federation of Indian Mineral Industries (FIMI).

FIMI, the country's biggest mining lobby group, counts Indian units of foreign miners such as Rio Tinto PLC and Vale SA among its members.

"The big mining companies might not be interested as you don't have much flexibility selling this coal outside India," an executive at a large Indian miner told Reuters.

"It will all depend on the tenders. If they make it too rigid and too tight, without giving any margins, then foreign parties won't come," he said.

A Singapore-based coal trader said tie-ups between Indian companies and international mine operators were one possible source of participating bidders.

Russian or Polish contractors might be a "wild card" here, since both have experience in high-asf underground mines, he said.

Tiwari said Russian companies were already showing a lot of interest and were getting "involved aggressively", adding that he also expected Indian coal companies such as Adani Enterprises to participate.

Tata Steel plans to cut jobs across Europe

REUTERS, London

Tata Steel plans to cut jobs across its European operations as it wrestles with excess supply and high costs, the company said on Monday.

Following a weekend interview in the Financial Times with the group's European chief executive, Henrik Adam, Tata confirmed it was planning to announce job cuts across the European business, which employs around 20,000 people.

No numbers have been made public. Indian-owned Tata Steel, which launched a transformation programme in June to strengthen its European business, has operations including steelmaking in the Netherlands and Wales and downstream operations across Europe.

There will be no plant closures but the aim is to shield the company against the "huge number of challenges" it faces, the company said.

"We are working hard on our plans to be operationally cash positive," Adam said, adding that the company was aiming for "a fundamental change". A company spokesman confirmed Adam's comments originally made to the Financial Times.

Steel making in Europe has come under strain from international competition and high energy costs, putting large numbers of well-paid jobs under threat.

European steelmakers blame China for the extent of a surplus in the market, but the world's biggest steelmaker says it has made its own deep cuts to capacity.

Britain last week announced that Chinese steelmaker Jingye has signed a provisional deal to buy British Steel, which went into compulsory liquidation in May.

The agreement is politically resonant ahead of British elections as job opportunities have become a major issue. If confirmed, the rescue could save thousands of jobs.

ArcelorMittal, the world's biggest steelmaker, has idled a series of plants across Europe.

In an emailed statement on Monday, Tata Steel said challenging market conditions had been made "worse by the use of Europe as a dumping ground for the world's excess capacity".

The company's European transformation programme launched in June aimed to develop "a simpler and leaner organisation, capable of sustainably financing high levels of investment", Tata said. Changes will include streamlining supply chains and using technology to improve efficiency, as well as seeking to cut employment costs.

Tata's quest to boost profitability follows a European anti-trust decision to block a joint venture with Germany's Thyssenkrupp.

But the HP board said it still would like to discuss the possibility of reaching a deal with its rival, a venerable US tech company best known for its photocopy machines.

"We recognize the potential benefits of consolidation, and we are open to exploring whether there is value to be created for HP shareholders through a potential combination with Xerox," HP said in a statement.

But the company's board members have "fundamental questions that need to be addressed" first, it added.

It said, for instance, that Xerox's revenue dropped from \$10.2 billion to \$9.2 billion since June 2018.

And HP is three times more valuable than Xerox with a \$27 billion market value.

Hewlett-Packard was one of the first Silicon Valley giants. In 2015, it spun off its enterprise products and services business, and held onto the PC and printer businesses. It was renamed HP Inc.

Xerox, founded in 1906 as Haloid, was the pioneer in photocopy machines, so much so that in the United States, its name became a verb meaning to make a photocopy.

HP rejects takeover bid from Xerox

AFP, Washington

HP Inc. said Sunday it turned down a \$33 billion hostile takeover bid from Xerox, saying it undervalued the computer and printer maker.

But the HP board said it still would like to discuss the possibility of reaching a deal with its rival, a venerable US tech company best known for its photocopy machines.

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Bangladesh Railways Invitation for Tenders		
Government of the People's Republic of Bangladesh		
1 Ministry/Division	Ministry of Railways	
2 Agency	Bangladesh Railway	
3 Procuring entity name	Joint Director General (Operation), Bangladesh Railway, Rail Bhaban, Dhaka.	
4 Procuring entity code	Not use at present	