

UK job losses hit decade-high

REUTERS, London

The number of people in work in Britain has suffered the biggest drop since 2009 and signs are growing that the coronavirus will take a heavier toll on the labour market as the government winds down its huge job-protection scheme.

Led by a record plunge in the self-employed, 220,000 fewer people were working in the three months through June, official figures showed on Tuesday.

Separate tax data for July showed that the number of staff on company payrolls had fallen by 730,000 since March, sounding the alarm about a potentially much bigger rise in joblessness.

Mounting job losses are expected as Britain winds down its job-retention scheme, which has covered around one in three private-sector jobs. It is due to close at the end of October.

"A real concern is that this is just the first wave of bad news for the jobs market," said Gerwyn Davies, senior labour market adviser at the Chartered Institute of Personnel Development.

"The fact that reduced hiring rather than increased firing of permanent staff is the main cause of the jobs slowdown to date bodes ill for the coming months if more employers turn to redundancies as a last resort."

Finance minister Rishi Sunak said the government's support programmes were working but job losses were inevitable.

"I've always been clear that we can't protect every job, but ... we have a clear plan to protect, support and create jobs to ensure that nobody is left without hope," he said.

A string of companies plan layoffs, ranging from British Airways and London's Evening Standard newspaper to retailers WH Smith and Selfridges.



REUTERS/FILE

Commuters walk through Canary Wharf, as the number of coronavirus cases grow around the world, in London, Britain.

The unemployment rate unexpectedly held at 3.9 per cent. But that reflected more people who had given up looking for work and therefore were not considered unemployed, and 300,000 people who said they were working but getting no pay, the Office for National Statistics said.

Economists polled by Reuters had expected the unemployment rate to rise to 4.2 per cent. Last week, the Bank of England forecast the jobless rate would hit 7.5 per cent at the end of this year.

BoE Deputy Governor Dave Ramsden told The Times the central bank still had "significant headroom" to ramp up its huge bond-buying stimulus programme again if needed.

The ONS is expected to announce on Wednesday that Britain's economy has fallen into a recession with a 21 per cent slump in the size of the economy in the second quarter.

Tuesday's figures showed the number of self-employed people fell by a record amount in the three months to June, led by older workers. The number of employees rose - something the ONS said was partly accounted for by workers reclassifying themselves as employed.

The number of people claiming universal credit - a benefit for those on low pay as well as the unemployed - rose to 2.689 million in July, leaping by 117 per cent from March.

Pay fell by the most in more than 10 years in the April-June period, down 1.2 per cent, reflecting how workers on the job retention scheme receive 80 per cent of their salary. Excluding bonuses, pay fell for the first time since records began in 2001.

However, there was a small increase in job vacancies in the three months to July as small businesses took on staff to meet coronavirus guidelines, the ONS said.

China auto sales surge in July, log fourth straight month of gains

REUTERS, Beijing/Shanghai

China's auto sales in July climbed 16.4 per cent from a year earlier, the fourth consecutive month of gains as the world's biggest vehicle market comes off lows hit during the country's coronavirus lockdown.

Sales rose to 2.11 million vehicles in July but are still down 12.7 per cent for the year to date at 12.37 million vehicles, according to wholesale sales data from the China Association of Automobile Manufacturers (CAAM). The association expects auto sales to fall around 10 per cent this year barring a second wave of virus infections which could deepen the slide to around 20 per cent.

In a promising sign for many global automakers which have invested heavily in electric vehicles for the China market, sales of new energy vehicles (NEVs) ended 12 straight months of decline with a 19.3 per cent jump to 98,000 units.

"The sales growth shows NEV makers

and customers are getting used to the new normal after the government cut subsidies last year," said Xu Haidong, a senior CAAM official. CAAM expects NEV sales of 1.1 million vehicles this year, a drop of around 11 per cent from last year.

NEVs include battery-powered electric, plug-in gasoline-electric hybrid and hydrogen fuel-cell vehicles.

Sales of trucks and other commercial vehicles, which constitute around a quarter of the market, surged 59.4 per cent, driven by government investment in infrastructure as well as tougher emission rules introduced this year. Sales of passenger vehicles rose 8.5 per cent.

Automakers which have reported sales growth in July include Great Wall Motor Co Ltd, Geely Automobile Holdings Ltd and Toyota Motor Corp.

Haitong International analyst Shi Ji said that current levels of inventory in the industry seemed high, which could prompt dealers to offer bigger discounts.



REUTERS/FILE

Newly manufactured cars are seen at a port in Dalian, Liaoning province, China.

Four-fifths of CEOs expect Covid-19 to entrench remote working: PwC

REUTERS, London

Almost four out of five chief executives expect remote working to become more widespread in their businesses as a result of COVID-19, a global survey from accountancy firm PwC showed on Tuesday.

New York, London and some other major cities currently have only a fraction of their normal workforce in offices as employers and governments have told staff to work from home where possible.

While some authorities are now encouraging a return to work, PwC said 78% of the chief executives it surveyed expected that at least some of the shift towards remote collaboration would prove enduring.

"A blend of office and home working is most likely to be the future norm," PwC UK's chairman Kevin Ellis said.

Two-thirds of chief executives expected a global economic downturn as a result of COVID, and more than three-quarters expected a further shift towards automation.

PwC's survey was based on responses from a panel of 3,500 of its clients globally conducted between June 15 and July 3. PwC's network of firms operates across 157 countries.

India inflation likely edged up in July on higher food prices

REUTERS, Bengaluru

India's retail inflation edged up slightly in July due to higher food prices, remaining firmly above the RBI's medium-term target of 4 per cent for a 10th straight month, a Reuters poll showed.

Food prices, which account for nearly half the inflation basket, have soared since April due to supply-side disruptions caused by a nationwide lockdown imposed to contain the spread of the coronavirus which has infected more than 2 million people and killed over 44,000 in the world's second-most populous country.

While the central government gradually eased restrictions in June, regional lockdowns in some major agricultural producing states continued to disrupt supplies of essential perishables like fruits and vegetables.

The August 6-10 Reuters poll of over 45 economists showed Indian retail inflation rose to 6.15 per cent last month from 6.09 per cent in June.

Forecasts for the data, scheduled to be released on Aug 12 at 1200 GMT, ranged from 5.00 per cent to 6.55 per cent.

"We see July CPI inflation



REUTERS/FILE

Men sleep in a supply truck loaded with sacks of cauliflower at a vegetable wholesale market in Mumbai, India.

to be steady above the Reserve Bank of India's 6 per cent policy limit. Food remained a dominant inflation driver but high utility and transport costs also contributed," said Prakash Sakpal, Asia

economist at ING.

The government suspended the release of CPI inflation headline numbers for April and May due to insufficient data during the lockdown.

The RBI kept interest rates on hold last week after reducing the repo rate by a total of 115 basis points since February - despite a recent rise in retail consumer prices - but said it would ensure inflation remains within target.

According to the RBI's latest survey, household inflation expectations for the three-month and one-year horizons rose to over 10 per cent in July, suggesting Asia's third-largest economy could enter a period of stagflation - a phase with lofty inflation, high unemployment and stagnant demand.

"With inflation expected to remain elevated on supply side disruptions, we think a rate cut is more probable in December," said Rini Sen, India economist at ANZ.

"We expect food prices to abate likely from September onwards, once the rabi crop (summer harvest) enters the market."

Monsoon rains, which are critical for farm output and economic growth, are expected to be 104 per cent of a long-term average in August and September, indicating bumper harvests and helping to alleviate the economic damage caused by the coronavirus pandemic.

Government of the People's Republic of Bangladesh
Office of the Livestock Officer
Govt. Goat Development Farm, Sylhet
Department of Livestock Services (DLS)
Ministry of Fisheries and Livestock
Phone: 0821-760867
www.dls.gov.bd
Dated: 12/08/2020

e-Tender Notice

This is an online tender where only e-Tender will be accepted in the National e-GP Portal and no hard copy will be accepted. Further information and guidelines are available in the National e-GP Portal from e-GP help desk (helpdesk@eprocure.gov.bd).

Sl No.	Tender ID and Ref. No.	Name of tender	Last selling date and time	Closing date and time
1	483546 33.01.0000.344.07.001.20-245	Procurement of Wheat Bran, Gram, Soyabean Meal and Vitamin Minerals Feed Premix (DB) under the Office of Government Goat Development Farm, Tilagor, Sylhet.	27-Aug-2020 11:00	27-Aug-2020 12:00
2	483570 33.01.0000.344.07.001.20-246	Procurement of Khashari Bran, Maize, Di-Calcium Phosphate and Salt (Iodine Mix) under the Office of Government Goat Development Farm, Tilagor, Sylhet.	27-Aug-2020 11:00	27-Aug-2020 12:15

Md. Ibrahim Miah
Livestock Officer
Govt. Goat Development Farm, Sylhet
Telephone: 0821-760867
E-mail address: logfsylhet@gmail.com

GD-1247

Big US companies form group to boost hiring of minorities in New York


REUTERS

Leaders from major U.S. companies, including banks and tech giants, have formed a group aimed at increasing the hiring of individuals from minority communities in New York.

The New York Jobs CEO Council, which counts chief executives from 27 firms among its members, aims to hire 100,000 people from low-income Black, Latino and Asian communities by 2030. Jamie Dimon, chief JPMorgan Chase Arvind Krishna CEO Julie Sweet group. Other in the group com Inc, Google, Corp and according to a US companies increasing more to provide with access to in the wake protests sparked by the death of a 46-year-old African-American man, George Floyd. Floyd died in May after a white police officer knelt on his neck for nearly nine minutes. The protests also came as minorities were disproportionately represented in coronavirus deaths, and lower-income communities in the United States were hit hard economically.

"Today's economic crisis is exacerbating economic and racial divides and exposing systemic barriers to opportunity", Dimon said in an opinion piece in the Wall Street Journal on Monday, adding that often high-achieving people across New York were not given opportunities at the city's top employers.

"Young people in low-income and minority communities feel this failure the most. Unless we actively work to close the gap, COVID-19 will make matters worse," said the opinion piece which was co-authored with Felix V. Matos Rodríguez, the chancellor of the City University of New York.



JP Morgan Chase & Co's Chairman and CEO Jamie Dimon

Government of the People's Republic of Bangladesh
Office of the Assistant Director
District Dairy Farm, Sylhet
Department of Livestock Services (DLS)
Ministry of Fisheries and Livestock
Date: 12/08/2020

Invitation for e-Tender

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no hard copies will be accepted. Further information and and guidelines are available in the National e-GP Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Sl. No.	Tender ID & Reference No.	Name of tender	Last selling date and time	Closing date & time
01	483572, 33.01.0000.305. 07.005.20.145	Procurement of Wheat Bran, Rice Straw, Salt and DCP for District Dairy Farm, Sylhet	27 August, 2020 10:30	27 August, 2020 11:00
02	483605, 33.01.0000.305. 07.005.20.146	Procurement of Maize, Soybean Meal, Vitamin Mineral Premix and Limestone Powder for District Dairy Farm, Sylhet	27 August, 2020 10:30	27 August, 2020 11:15

Md. Kamruzzaman
Assistant Director
District Dairy Farm, Sylhet
Department of Livestock Services (DLS)
Ministry of Fisheries and Livestock

GD-1248