

WTO finds Washington broke trade rules by putting tariffs on China; ruling angers US

REUTERS, Geneva/Brussels

The World Trade Organization found on Tuesday that the United States breached global trading rules by imposing multibillion-dollar tariffs in President Donald Trump's trade war with China, a ruling that drew anger from Washington.

The Trump administration says its tariffs imposed two years ago on more than \$200 billion in Chinese goods were justified because China was stealing intellectual property and forcing US companies to transfer technology for access to China's markets.

But the WTO's three-member panel said the US duties broke trading rules because they applied only to China and were above maximum rates agreed to by the United States. Washington had not then adequately explained why its measures were a justified exception, the panel concluded.

This panel report confirms what the Trump administration has been saying for four years: the WTO is completely inadequate to stop China's harmful technology practices," US Trade Representative



The logo of the World Trade Organisation is pictured in front of its headquarters of Geneva, Switzerland.

Robert Lighthizer said in response.

China's Commerce Ministry said Beijing supported the multilateral trading system and respected WTO rules and rulings, and hoped Washington would do the same.

The decision will have little immediate effect on the US tariffs and is just the start of a legal process that could take years to play out, ultimately leading to the WTO approving retaliatory measures if it

is upheld - moves that China has already taken on its own.

The United States is likely to appeal Tuesday's ruling. That would put the case into a legal void, however, because Washington has already blocked the appointment of judges to the WTO's appellate body, preventing it from convening the minimum number required to hear cases. The WTO panel was aware it was stepping into hot water. It

noted that it had looked only into the US measures and not China's retaliation, which Washington has not challenged at the WTO.

"The panel is very much aware of the wider context in which the WTO system currently operates, which is one reflecting a range of unprecedented global trade tensions," the 66-page report concluded.

The panel recommended the United States bring its measures "into conformity with its obligations", but also encouraged the two sides to work to resolve the overall dispute.

"Time is available for the parties to take stock as proceedings evolve and further consider opportunities for mutually agreed and satisfactory solutions," it said.

During a two-year trade war with Beijing, Trump threatened tariffs on nearly all Chinese imports - more than \$500 billion - before the two countries signed a "Phase 1" trade deal in January. Extra tariffs are still in place on some \$370 billion worth of Chinese goods, and \$62.16 billion in duties have been collected since July 2018, US Customs data here show.

Fed expected to raise economic forecasts, extend vow to keep rates low

REUTERS

The Federal Reserve is expected to wrap up its latest policy meeting on Wednesday with somewhat rosier economic forecasts but a renewed pledge to keep interest rates low for as long as the world's biggest economy needs to recover from its deepest downturn in decades.

The two-day meeting is the US central bank's first under a newly adopted framework that promises to shoot for inflation above 2 per cent to make up for periods, such as now, where it is running below that target. The strategy means the Fed will not take its foot off the monetary gas pedal even if unemployment continues to drop at a faster-than-expected pace.

Fed officials don't appear ready to translate that framework into an explicit promise to keep the central bank's key overnight lending rate in its current range of 0 per cent to 0.25 per cent until certain economic benchmarks - say, 2.5 per



The Federal Reserve building is set against a blue sky, amid the coronavirus disease outbreak, in Washington, US.

cent inflation - are met.

The rate-setting Federal Open Market Committee is scheduled to release its policy statement and a summary of fresh economic

projections at 2 p.m. EDT (1800 GMT). Fed Chair Jerome Powell is due to hold a virtual news briefing half an hour later. "We expect the Committee to adopt this type of

outcome-based forward guidance by the end of the year," Lewis Alexander, chief US economist at Nomura, wrote in a note ahead of this week's Fed meeting.

But the Fed is likely to close out this meeting with other signals for its long-term commitment to easy monetary policy, Alexander and other analysts said.

Those may include incorporating into the post-meeting policy statement the new "average" 2 per cent inflation target and fresh quarterly forecasts showing most if not all Fed policymakers see no need to raise interest rates through at least 2023.

The Fed may also lean into its bond-buying program as a means to support the US recovery from the recession triggered by the coronavirus epidemic rather than to just supply liquidity to fragile financial markets. Such a change would shore up expectations for a continued easy money policy without actually bolstering purchases.

India's coal-fired power output picks up as industrial use rises

REUTERS, Chennai

India's coal-fired electricity generation rose 9.4 per cent in the first half of September, provisional government data showed, as demand from industrial western states rose for the first time since coronavirus lockdowns were enforced.

The country's overall electricity generation rose 1.6 per cent during the first 15 days of September, a Reuters analysis of daily load despatch data from federal grid operator POSOCO showed, driven by higher consumption by states such as Maharashtra and Gujarat.

Coal-fired electricity generation accounted for 70 per cent of India's power output in 2019, according to India's Central Electricity Authority. The share of the fuel in power generation fell to as low as 60 per cent during the coronavirus lockdowns, as use of renewable energy for electricity generation rose.

However, the share of coal in India's overall electricity generation rose to nearly 66 per cent during the first 15 days of September, the highest since March 2020 levels of 71.2 per cent, data from POSOCO showed.

Coal India Ltd, the world's largest coal miner, had reported its first increase in production in five months during the month of August, driven by higher demand from power producers.

Electricity use by Gujarat rose 6.2 per cent, whereas consumption in Maharashtra rose 4.3 per cent, the data showed. The two states, among the most industrial in the country, together account for about a fifth of annual power consumption.

GM explores market for electric 'flying cars'

REUTERS

and were still up 1.4 per cent in afternoon trading.

General Motors Co is exploring options in the aerial taxi market, including whether to build the vehicles known colloquially as "flying cars," as part of a push by the US automaker to look for growth in related transportation markets, two people familiar with the matter said.

Chief Executive Mary Barra on Monday

briefly made her first reference ever to Detroit-based GM's interest in the air taxi market, saying that it fit with development of electric vehicles (EVs) and its Ultium advanced electric battery.

"We believe strongly in our EV future and not just for vehicles," she said at an RBC conference.

"The strength and flexibility of our Ultium battery system opens doors for many uses, she added, "including aerial mobility." Air taxis are vertical take-off and landing (VTOL) aircraft that use electric motors instead of jet engines. Designed to avoid the need for long runways, they have rotating wings and, in some cases, rotors in place of propellers.

Electric air taxis are likely to fly low-level routes, relieving traffic congestion on roads. But they could add to air traffic congestion as they become more popular.

GM spokesman Stuart Fowle declined to elaborate. "It's an area we're really excited about and looking at."

GM shares rose as much as 5.4 per cent

on the news.

Corporate and private investors have poured at least \$2.3 billion into more than 100 aerial vehicle startups, including drones and electric air taxis, but the technology still faces significant roadblocks to commercialization and profitability, according to investor website PitchBook.

GM is weighing all options - whether to build, supply or partner - as it decides whether to join such automakers as Hyundai Motor, Toyota Motor, Daimler AG, Volkswagen and Geely Automobile in the still-developing market, said the sources, who asked not to be identified. GM could make an announcement early next year.

"I am not surprised that GM and others are looking into this," said investor and corporate adviser Evangelos Simoudis, managing director of Synapse Partners. He noted that companies like Amazon.com and Walmart are pushing to use package delivery drones, but said transporting people with flying cars will take a lot longer to develop as a business.

GM's study of the aerial mobility market is part of the push by GM's innovation group to explore other transportation markets for growth, one of the sources said. The group is headed by Alan Wexler, who reports to Barra and was hired in July in the newly created position of senior vice president of innovation and growth.

Government of the People's Republic of Bangladesh

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Memo No. 240

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Notice for e-GP Tender(s)

e-Tenders are invited in the National e-GP Portal (<https://www.eprocure.gov.bd>) for the Procurement of Goods and related service of RHD, Ferry Division, Topkhana, Sylhet: e-Tender ID No. 495975 and 495978 to 495986, total 10 (Ten) e-Tenders. These are online tender(s), where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. For further information visit e-GP help desk (helpdesk@eprocure.gov.bd).

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Invitation for Tender (Works)

e-Tender Notice: 08/2020-21 (LTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of undermentioned work:

Sl. No.	Name of work	Package No.	Tender ID No.	Tender security (Tk)	Time for completion
1	2	3	4	5	6
1	Periodic Maintenance of Culvert on Pabna Sadar U.Z.HQ - Boikola RHD via Pustigacha Road. Part -Atghora at Ch. 5450m [ATGHORIA] Road ID 176052006	e-Tender/LGED/Pab/GOBM/20-21/W-15	494484	2,500.00	75 days
2	Periodic Maintenance of Culvert on Chachkia Radhar More UZR - Tarapasha GPS UZR Road via Noyagan Beldaha at Ch. 4200m [ATGHORIA] Road ID 176054063	e-Tender/LGED/Pab/GOBM/20-21/W-16	494485	4,000.00	75 days
3	Periodic Maintenance of Culvert on Majpara UP Office - Rameswarpur Bazaar Road via Rajib Moor Rana Sweater Factory Kachurampur School & Kakkmary GPS at Ch. 1450m [ATGHORIA] Road ID 176053008	e-Tender/LGED/Pab/GOBM/20-21/W-17	494501	2,500.00	75 days
4	Periodic Maintenance of Culvert on Muladuli Durgapur Pacca road NHO Nosirampur Akkel - Nosirampur Komla River Bridge Road at Ch. 1100m [ATGHORIA] Road ID 176055124	e-Tender/LGED/Pab/GOBM/20-21/W-18	494486	5,000.00	75 days
5	Periodic Maintenance of Culvert on Chanda UP Office - Sharabaria Bazar Road via Sherok Porahat Bridge Kodomanga at Ch. 1450m [ATGHORIA] Road ID 176053012	e-Tender/LGED/Pab/GOBM/20-21/W-19	494488	5,500.00	75 days
6	Rehabilitation of 2x2.0mx2.0m RCC Box Culvert on Crordulia RHD - Bongram GC road Sujanagar Part at Ch. 535m [SUJANAGAR] Road ID 176832007	e-Tender/LGED/Pab/GOBM/20-21/W-20	494489	45,000.00	90 days
7	Rehabilitation of 3.00mx4.00m 1ven RCC Box Culvert on Santhi Upazila H.Q - Pabna Nagarbar R&H at 24 Mile Road at Ch. 2080m [SANTHIA] Road ID 176722001	e-Tender/LGED/Pab/GOBM/20-21/W-21	494490	70,000.00	90 days
8	Rehabilitation of 3.00mx4.00m 1ven RCC Box Culvert on Santhi Upazila H.Q - Pabna Nagarbar R&H at 24 Mile Road at Ch. 3000m [SANTHIA] Road ID 176722001	e-Tender/LGED/Pab/GOBM/20-21/W-22	494491	70,000.00	90 days
9	Rehabilitation of 1.0mx1.0m RCC Box Culvert on Udyopan GPS - Nowrangam road Ch. 700m [SUJANAGAR] Road ID 176834061	e-Tender/LGED/Pab/GOBM/20-21/W-23	494492	15,000.00	90 days
10	Emergency Maintenance of 3m Sluice Gate Culvert Protective Works for Mazat R&H - Deghulia River Bhat Road from Ch. 75m - 105m [FARIDPUR] Road ID 176334010	e-Tender/LGED/Pab/GOBM/20-21/W-24	494493	40,000.00	75 days
11	Periodic Maintenance of Chakikola GCM - Kachikola GCM Road from Ch. 00m-1770m [CHATMOHAR] Road ID 176222005	e-Tender/LGED/Pab/GOBM/20-21/W-25	494494	1,50,000.00	75 days
12	Periodic Maintenance of Bothor GPS-Beel UP via Hijbulha Sharif Road from Ch. 00m-2223m [CHATMOHAR] Road ID 176224057	e-Tender/LGED/Pab/GOBM/20-21/W-26	494495	1,75,000.00	75 days
13	Periodic Maintenance of Tantiband UP Office - Poradanga Bazar Road from Ch. 00m-1705m [SUJANAGAR] Road ID 176833001	e-Tender/LGED/Pab/GOBM/20-21/W-27	494496	1,55,000.00	75 days
14	Periodic Maintenance of Rangalia Modhu Chairman House - R&H Road from Ch. 00m-1680m [BHANGURA] Road ID 176194056	e-Tender/LGED/Pab/GOBM/20-21/W-28	494497	1,45,000.00	75 days
15	Rehabilitation of Ershad Nagar Hat-Demra UP Office Road via Arkanda Hat Naraynupur Hat Pungoli UP Dighulia Hat Road from Ch. 1900m-3516m [FARIDPUR] Road ID 176333008	e-Tender/LGED/Pab/GOBM/20-21/W-29	494498	1,50,000.00	75 days
16	Rehabilitation of Gourjani UP - Ghugudah Hat Road from Ch. 00m-1345m [SANTHIA] Road ID 176723021	e-Tender/LGED/Pab/GOBM/20-21/W-30	494499	1,25,000.00	75 days

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.

The fees for downloading e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks branches and purchase e-Tender documents from dated: 17/09/2020 Time: 12:00 Noon to dated: 04/10/2020 Time: 5:00pm. In the event that there is a tie for the lowest evaluated tender price, the selection of the successful tenderers shall be made by e-GP lottery (PW2b ITT Clause 38.2).

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

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