



SM Abu Mohsin, chairman of NCC Bank, launches the bank's VISA Signature card at NCC Bank Bhaban in Dhaka yesterday. Md Abul Bashar, vice chairman, and Khondoker Nayeemul Kabir, managing director (current charge), were present.

Powell is Fed boss any US president would keep

Richard Beales for Reuters

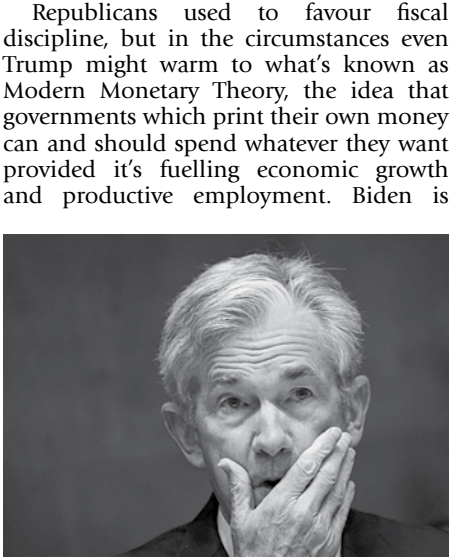
Jay Powell's job is probably safe whoever wins the US presidential election. The chair of the Federal Reserve is going to stick with ultra-easy monetary policy in the coming years. That will make it easy for either Donald Trump or Joe Biden to nominate him for a second term.

Trump used to tweet complaints about Powell all the time, saying other countries had lower interest rates and the Fed's slightly tighter monetary policy was holding back the American economy. But he has gone quiet during the pandemic. No wonder: Powell and his colleagues have slashed interest rates to near zero and are backstopping financial markets in an effort to minimise the economic damage.

Biden, the Democratic presidential candidate, wouldn't quibble with the Fed's response to Covid-19. And if he wins, he will need to make the most of continuity where he can find it since he may well want to replace many of the officials Trump has installed at the Treasury and in other economic roles.

At the same time, the occupant of the Oval Office will need the Fed to help ensure borrowing costs don't rise because of heavy federal expenditure to counteract job losses and business pain caused by the pandemic.

Washington ran a \$3.1 trillion deficit in the fiscal year to September, according to the Treasury Department, more than doubling the previous record. The nation's debt-to-GDP ratio was on track to hit 98 per cent in September, the Congressional Budget Office said, and could rise to nearly 200 per cent by 2050. The Fed may have to buy yet more government debt to prevent market indigestion. Powell is on that path already.



Federal Reserve Board Chairman Jerome Powell testifies during a Senate's Committee, in Washington.

Republicans used to favour fiscal discipline, but in the circumstances even Trump might warm to what's known as Modern Monetary Theory, the idea that governments which print their own money can and should spend whatever they want provided it's fuelling economic growth and productive employment. Biden is already a partial convert, with Stephanie Kelton, an MMT proponent, on a task force that in July laid out 110 pages of policy recommendations.

If the Democrat wins, there's one area of fit with the Fed that Trump doesn't share: a focus on racial equity. Both Biden's task force and the central bank have put this on the agenda. Powell has indicated the Fed will let the economy run hotter for longer so that improving conditions reach disadvantaged Black workers and other minorities.

It's part of a new, ultra-supportive model of US central banking that neither Trump nor Biden is likely to want to change.

India's largest bank SBI sees stronger credit growth after profit beat

Reuters, Bengaluru/Mumbai

State Bank of India, the country's largest lender by assets, on Wednesday forecast stronger annual credit growth and beat estimates for quarterly profit as economic activity gathers momentum after being hammered by one of the world's strictest lockdowns.

SBI rounds off a strong quarterly earnings season for Indian banks as many benefited from a drop in bad loan provisions or increased interest income and pointed to improved retail demand during the festive season.

The bank now expects credit growth to be between 8 per cent-9 per cent for the year, it said, compared with an earlier forecast of 8 per cent. Retail loans grew 14.55 per cent in the second quarter.

"Retail will continue to be our major lever for growth going forward," said Dinesh Kumar Khara, who took over as SBI's chairman in October.

Khara said some recovery was expected in corporate loans growth as well, though the segment remained tepid.

Global investors bet tight US election points to gridlock

Reuters, London/New York

Investors moved to price a greater chance of US policy gridlock after a close and tightly contested election on Wednesday.

Strength in US Treasuries and the dollar indicated that even if Democratic challenger Joe Biden were to win the race for the White House his party may not have the support of the Senate needed to push through the large fiscal stimulus investors had hoped for.

Furthermore, technology stocks surged, with tech-heavy Nasdaq futures gaining 1.9 per cent, on the expectation of receding chances of a Democrat presidency, that could usher in rising capital gains taxes or tougher antitrust measures.

Even though Wall Street's "fear gauge", the CBOE Volatility Index, eased slightly, it remained unusually high, reflecting the likelihood that it may be days before the result is known in the three key Rust Belt states of Michigan, Wisconsin and Pennsylvania.

Reflecting that uncertainty, betting markets swung violently on the Presidential vote. Early in the count, bookmakers flipped from having for months assumed a win

for Biden to suddenly pricing a high probability President Donald Trump would keep the White House. But as votes streamed in they reversed again and now strongly favour of Biden's chances - up to 70 per cent or more.

"Vote tallies in key Senate races are consistent with no overall Democrat control even in the event that Biden wins the Presidency," said Toby Nangle, Global Head of Asset Allocation at asset manager Columbia Threadneedle in London.

"As such the abolition of the filibuster, feared by tech investors wary of the prospect of regulatory hardening looks less likely. The prospect of a very substantial fiscal package that would boost nominal GDP ... looks lower with a split Congress."

President Trump won the battleground of Florida and with the race down to a handful of states, and both Trump, 74 and Biden, 77, had possible paths to reach the needed 270 Electoral College votes to win the White House.

The US dollar jumped to its highest in three months against the euro before giving up some gains, while the yield on the 10-year US Treasury note slipped off five-month highs as investors prepared for prolonged

political uncertainty.

Mexico's peso and South Africa's rand rallied as MSCI's emerging market currency index hit a 12-day high as Biden appeared in the ascendancy again.

He re-emerged as favourite to win the election in online betting markets, a reversal of fortune for Trump who was favourite overnight, according to data from three aggregators.

"The polls are proving wrong again," said Giles Coghlan, chief currency analyst at HYCM. "They predicted an overwhelming Joe Biden victory, but the outcome of the US presidential election is currently on a knife edge."

In addition to the presidency, control of the US Senate was potentially up for grabs in Tuesday's vote, with Democrats hoping to wrest power from Republicans.

But some investors saw fading chances for Democrats to score a big win in the Senate as Republicans held the line in several contests that had seemed up for grabs.

Markets have been fixated in recent weeks on prospects for a massive fiscal relief stimulus to help the economy recover from the coronavirus pandemic that has killed more than 230,000 Americans.



Trading Corporation of Bangladesh (TCB)
TCB Bhaban, Kawran Bazar, Dhaka-1215
www.tcb.gov.bd
IMPORT SECTION
Invitation For Tender (International) of
(a) Brown Color Chickpea
(b) Onion
(c) Dates




সাহসী ভাড়াই টিসিবি অফিসিয়াল
ব্যবহার করুন।
যোগাযোগ করুন ০২৭৮৬-২৭১৩০০

1	Ministry/Division	Ministry of Commerce		
2	Agency	Trading Corporation of Bangladesh (TCB)		
3	Procuring Entity Name	Chief Officer (Commercial), TCB, Dhaka.		
4	Procuring Entity Code	Not applicable.		
5	Procuring Entity District	Dhaka.		
6	Invitation for	(a) Brown Color Chickpea (b) Onion (c) Dates		
7	Invitation Ref. No.	(a) 26.05.0000.016.10.092.20.464 (b) 26.05.0000.016.10.092.20.465 (c) 26.05.0000.016.10.092.20.468		
8	Date	04-11-2020		
KEY INFORMATION				
9	Procurement Method	Open Tendering Method (OTM) (International)		
FUNDING INFORMATION				
10	Budget and Source of Funds	TCB's Own Fund.		
PARTICULAR INFORMATION				
11	Package No.	(a) TCB/Imp-18/Chickpea/2020 (b) TCB/Imp-18/Onion/2020 (c) TCB/Imp-18/Dates/2020		
12	Package Name	(a) Brown Color Chickpea (b) Onion (c) Dates		
13	Tender Publication Date	05-11-2020		
		Date	Time	
14	Tender Documents Last Selling Date and Time	14-12-2020	17:00 P.M	
15	Tender Closing Date and Time	15-12-2020	12:00 P.M	
16	Tender Opening Date and Time	15-12-2020	12:15 P.M	
17	Name & Address of the office(s)	Address		
	- Selling Tender Document of each item can be purchased from the banks & offices as mentioned in right column.	(1) Sonali Bank Ltd. Kawran Bazar Branch, TCB Bhaban, Dhaka (2) Trust Bank Ltd. Kawran Bazar Branch, and (3) Accounts & Finance Division, TCB's Principal Office at Dhaka.		
	-Receiving Tender Document	In front of TCB's reception (2 nd floor), TCB Bhaban, I, Kawran Bazar, Dhaka.		
	- Opening Tender Document	Board Room, TCB.		
INFORMATION FOR TENDERER				
18	Eligibility of Tender	Bonafide Suppliers/Manufacturers. Details conditions will be mentioned in the Tender documents.		
19	Brief Description of goods	Import of (a) 4,000 (±5%) (Four Thousand Plus Minus Five Percent) M.Tons Brown Color Chickpea. (b) 3,000 (±10%) (Three Thousand Plus Minus Ten Percent) M.Tons Onion. (c) 500 (±5%) (Five Hundred Plus Minus Five Percent) M.Tons Dates.		
20	Price of Tender Document	(a) Tk.4,000 (Four Thousand) only Per Set. (b) Tk.3,000 (Three Thousand) only Per Set. (c) Tk. 2,000 (Two Thousand) only Per Set.		
	Lot No	Identification of Lot	Location	Tender Security Amount (USD/TK)
21	1.	(a) Brown Color Chickpea (b) Onion (c) Dates	Offers are to be made on CFR (C) Chattogram (Previous name Chittagong) by Sea.	Tender is to be submitted along with Tender Security amounting to: (a) USD \$9,000.00 (US Dollar Fifty Nine Thousand) or BDT \$0,00,000 (BDT Fifty Lac) Only. (b) USD 21,000.00 (US Dollar Twenty One Thousand) or BDT 18,00,000.00 (BDT Eighteen Lac) only (c) USD 17,000.00 (US Dollar Seventeen Thousand) or BDT 14,50,000.00 (BDT Fourteen Lac Forty Thousand) only in the form of Pay-Order/Bank Draft/Bank Guarantee. The Successful Tenderer is to submit 5% (Five Percent) Performance Security in the form of Pay-Order/Bank Draft/Bank Guarantee.
				Entire quantity of Goods is to be shipped within (a) 45 (Forty Five) days (b) 45 (Forty Five) days (c) 45 (Forty Five) days (Including L/C correction & grace period) from the date of opening L/C.
PROCURING ENTITY DETAILS				
22	Name of Official Inviting Tender	Md. Shekhabur Rahaman		
23	Designation of Official Inviting Tender	Chief Officer (Commercial), TCB Kawran Bazar, Dhaka.		
24	Address of Official Inviting Tender	Principal Office, Trading Corporation of Bangladesh (TCB) I, Kawran Bazar, Dhaka.		
25	Contact details of Official Inviting Tender	Telephone No. 02-8180074	Fax No.880-2-8180057	E-mail: tcb@tcb.gov.bd , tcbimp@tcb.gov.bd
26	Special Instructions: a. Incomplete, conditional Tender and alternative offer shall not be considered. b. The procuring entity reserves the right to accept any or reject any/all Tenders partly or wholly without assigning any reason. c. Tenderer who was awarded the Notification of Awarded (NOA) earlier but could not submit Performance Security (PS) in due time, will not be eligible for the Tender d. Tenderer who's Performance Security (PS) was partially or totally forfeited earlier will not be eligible to participate in the Tender.			

Chief Officer (Commercial)
Trading Corporation of Bangladesh GD-1763

Government of the People's Republic of Bangladesh
Ministry of Planning
Implementation Monitoring & Evaluation Division (IMED)
IVA Unit (PEDP4)
Sher-e-Bangla nagar, Dhaka-1207
Website: www.imed.gov.bd
Request for Expression of Interest (REOI)
Contract Package No. IVA/SR-1

01	Ministry/Division:	Implementation Monitoring and Evaluation Division		
02	Agency:	Implementation Monitoring and Evaluation Division		
03	Procuring Entity Name:	Secretary, Implementation Monitoring and Evaluation Division		
04	Procuring Entity Code:	N/A		
05	Procuring Entity District:	Dhaka		
06	Expression of Interest for Selection of	Consulting Firm (National)		
07	EOI Ref No	File No. 21.00.0000.156.014.068.20-33		
08	Date	05 November, 2020		
Key Information				
09	Procurement Method	Fixed Budget Selection (FBS)		
Funding Information				
10	Budget and Source of Funds	GOB Development/PA		
11	Development Partners	N/A		
Particular Information				
12	Project / Programme Name (if applicable)	PEDP4, DLI Verification Unit		
13	EOI Closing Date and Time	18 November, 2020	Time: 2.00 pm	
Information for Applicant				
14	Brief Description of Assignment	The firm will conduct Verification Study through sample survey with desk review complying the approved TOR. The objective of this assignment is to conduct Verification Activities of DLI (Disbursement Link Indicators) target 9.3 named UPEP has been implemented in 50 upazilas according to updated guidelines of the Fourth Primary Education Development Program (PEDP4) in all aspects in collaboration with project personnel and all project stakeholders. The findings of the proposed sample survey will show the achievements of DLI target-9.3 whether this DLI target is achieved according to the verification protocol (definitions, description of achievement & Sources) and relevant tools and technique as defined. To comply this assignment, Consulting firm will visit concern upazilas and verify knowledge of the updated guidelines and its application and also can visit DPE and MoPME (it necessary) regarding information of verification of DLI Target 9.3 achievement. Firm will compare the targets and the actual achievement of DLI target-9.3 (achieved, not achieved, partially achieved, extent to which achieved). The recommendations made by the consulting firm would be specific based on the verification findings. The Detailed Terms of Reference will be available in www.imed.gov.bd , or upon request through e-mail (mohammadarifurrhaman@yahoo.com) or in person from the address provided below.		
15	Experience, Resources and Delivery Capacity Required of firm	• At least 3 (three) years overall working experience in relevant field. • At least 3 (three) studies in similar field/nature.		
16	Other Details (if applicable)	Interested Firms are hereby invited to submit EoI containing printed brochures (showing organizational identity and background), Experience Related & Legal Documents, Updated Trade License, Bank Solvency showing managerial and financial standing (according to PPA 2006 and PPR 2008), Annual Turnover, VAT Registration Certificate, Updated tax payment certificate, Copy of the NID Card of the authorized person and/or any other relevant documents. The Detailed Terms of Reference will be available in www.imed.gov.bd , or upon request through e-mail (mohammadarifurrhaman@yahoo.com) or in person from the address provided below.		
17	Association with foreign firms is	N/A		
18	The assignment will have to be completed in a single phase. The estimated number of professional staff-months required for the assignment is 3 (three) months. The tentative start and completion deadline, reporting obligation will be specified in the TOR.			
Procuring Entity Details				
19	Name of Official Inviting Expressions of Interest	Mohammad Arifur Rhaman		
20	Designation of Official Inviting Expressions of Interest	Deputy Director (Education) Monitoring and Evaluation Sector-6, IMED, Mistry of Planning		
21	Address of Official Inviting Expressions of Interest	Block-11, Room-23, Monitoring and Evaluation Sector -6 IMED, Ministry of Planning.		
22	Contact details Official Inviting Expressions of Interest	Tel. +88029117579	Fax. +88029180749	E-mail: mohammadarifurrhaman@yahoo.com
23	The procuring entity reserves the right to accept or rejects any or all EOI's.			


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