

# Foxconn to shift some Apple production to Vietnam to minimise China risk

REUTERS, Taipei

Foxconn is moving some iPad and MacBook assembly to Vietnam from China at the request of Apple Inc, said a person with knowledge of the plan, as the US firm diversifies production to minimise the impact of a Sino-US trade war.

The development comes as the outgoing administration of US President Donald Trump encourages US firms to shift production out of China. During Trump's tenure, the United States has targeted made-in-China electronics for higher import tariffs, and restricted supplies of components produced using US technology to Chinese firms it deems a national security risk.

Taiwanese manufacturers, wary of being caught up in the tit-for-tat trade war, have moved or are considering moving some production from China to countries such as Vietnam, Mexico and India.

Foxconn is building assembly lines for Apple's iPad tablet and MacBook laptop at its plant in Vietnam's northeastern Bac Giang province, to come online in the first half of 2021, the person said, declining to be identified as the plan was private.

The lines will also take some production from China, the person said, without elaborating how

much production would shift.

"The move was requested by Apple," the person said. "It wants to diversify production following the trade war."

Foxconn said in statement: "As a matter of company policy, and for reasons of commercial sensitivity, we do not comment on any aspect of our work for any customer or their products".

Apple did not immediately

respond to a request for comment. Taiwan's Foxconn, formally Hon Hai Precision Industry Co Ltd, on Tuesday announced a \$270 million investment to set up a new subsidiary called FuKang Technology Co Ltd - a move the person said was aimed at supporting the Vietnam expansion.

The contract manufacturer also plans to make television sets at the Vietnam plant for clients

including Japan's Sony Corp, with the beginning of such production slated for late 2020 to early 2021, the person said. Sony declined to comment.

The factory will also make other electronic products such as computer keyboards, the person said.

According to Taipei-based research group TrendForce, all iPads are assembled in China and so Foxconn's move would mark the first time that the iPad has been made outside China.

Foxconn already plans to spend up to \$1 billion expanding an iPhone assembly plant in India as "strongly requested" by Apple to diversify production beyond China, people with direct knowledge of the matter told Reuters in July.

It and peers such as Pegatron Corp are also considering building plants in Mexico, people with knowledge of the matter said, as Washington promotes near-shoring production.

Foxconn Chairman Liu Young-way in August told investors the Sino-US trade war had split the world into two, saying his firm aimed to provide "two sets of supply chains".

Other iPad assemblers include Taiwan's Compal Electronics Inc and China's BYD Electronic International Co Ltd.



REUTERS/FILE

A man walks past an Apple store in Taipei in Taiwan.

## Oil rally stalls on signs of more supply, demand doubts

REUTERS, London

Oil slipped from seven-month highs on Thursday as signs of growing supplies helped to halt a rally driven by optimism that vaccines will revive fuel demand.

Brent futures had risen to nearly \$50 a barrel this week after three major pharmaceutical companies announced progress on vaccines that could start to be rolled out before the year-end.

But Brent was down 75 cents at \$47.86 a barrel by 0918 GMT, after earlier falling by \$1. The contract rose around 1.6 per cent in the previous session.

West Texas Intermediate crude fell 72 cents to \$44.99 a barrel, after gaining 1.8 per cent on Wednesday.

"Despite a number of strong fundamentals rallying the markets, especially vaccine development supporting oil, bearish concerns remains," said Avtar Sandu, senior commodities manager at

Phillip Futures.

Lockdowns as the pandemic worsens, the rising number of rigs employed in the United States, along with increased production from Libya, were risk factors for bulls, he said.

US oil stockpiles fell 754,000 barrels last week, data showed. Analysts in a Reuters poll had predicted a 1.27-million-barrel rise. Stockpiles at the Cushing, Oklahoma, delivery point for WTI, fell by 1.7 million barrels.

But gasoline demand for the week fell by 128,000 barrels per day (bpd) to 8.13 million bpd, the lowest since June.

U.S. President-elect Joe Biden has urged people to forgo big family gatherings, wear protective masks and maintain social distancing for the Thanksgiving holiday. But Americans are defying pleas from officials to stay at home.

The United States has recorded 2.3 million new infections in the last two weeks.

## World shares hold close to all-time highs

REUTERS, London

European shares were mixed on Thursday and world shares held near all-time highs after a strong Asian session in which market euphoria around COVID-19 vaccines, Joe Biden's US presidential election win and hopes for further stimulus outweighed worsening US data.

World shares are having their best month on record this November, boosted by a slew of positive vaccine announcements and hopes that Biden's administration will deliver more economic stimulus and political stability.

The MSCI world equity index, which tracks shares in 49 countries, hit an all-time high on Wednesday and held close to this level on Thursday, up 0.2 per cent on the day at 0821 GMT, as markets shrugged off the latest rise in US jobless claims.

Europe's STOXX 600, which is also having its best month ever, up 14.5 per cent in November, was flat on the day, while London's FTSE 100 was down 0.4 per cent.

Markets also took a boost from minutes from the US Federal Reserve's Nov. 4-5 meeting, which showed that officials discussed how the central bank's asset purchases could be adjusted to provide additional support to the economy.

The minutes said policymakers may give new guidance about its



The German share price index DAX graph is pictured at the stock exchange in Frankfurt, Germany on November 24.

boning "fairly soon".

"Downward pressure on the US dollar has been reinforced by the release of the latest FOMC minutes which signalled that the Fed is likely to strengthen their QE program at the next FOMC meeting on 16th December," wrote MUFG strategist Lee Hardman in a note to clients.

"A strong commitment to maintain QE stimulus would provide further reassurance that the

punch bowl is unlikely to be taken away as soon as next year," he said.

The US dollar slipped around 0.1 per cent and was at 91.922 versus a basket of currencies at 0828 GMT, having touched its lowest in nearly three months in early London trading. It also lost out versus the safe-haven Japanese yen, down 0.2 per cent on the day at 104.3 at 0832 GMT.

US markets are closed for Thanksgiving on Thursday. Biden

urged Americans to avoid big family gatherings and to wear protective masks and maintain social distancing as COVID-19 cases soar.

"While the release of vaccine results is promising, we do not know yet when this pandemic will be completely over and that is what investors will continue to struggle with," analysts at the FXTM brokerage told clients.

"Wednesday's economic data showed that US jobless claims increased for a second consecutive week suggesting more pain ahead as business restrictions and partial lockdowns continue to hurt employment," they added.

In Europe, a survey showed that German consumer morale fell further heading into December, as a partial lockdown in Europe's largest economy hit households' income and willingness to spend money.

German Chancellor Angela Merkel told parliament that lockdown measures will be in place until at least the end of December and possibly longer.

The euro was up 0.1 per cent against the dollar, at \$1.1926 at 0831 GMT. Euro-sterling was up 0.2 per cent at 89.225.

Markets participants are closely watching trade talks between Britain and the European Union, with little more than a month until the status-quo transition period ends on Dec. 31.

### Disney to lay off about 32,000 workers in first half of 2021

REUTERS

Walt Disney Co said on Wednesday it would lay off 32,000 workers, primarily at its theme parks, an increase from the 28,000 it announced in September, as the company struggles with limited customers due to the coronavirus pandemic.

The layoffs will be in the first half of 2021, the company said in a filing with the Securities and Exchange Commission.

Earlier this month, Disney said it was furloughing additional workers from its theme park in Southern California due to uncertainty over when the state would allow parks to reopen.

Disney's theme parks in Florida and those outside the United States reopened earlier this year without seeing new major coronavirus outbreaks but with strict social distancing, testing and mask use.

Disneyland Paris was forced to close again late last month when France imposed a new lockdown to fight a second wave of the coronavirus cases. The company's theme parks in Shanghai, Hong Kong and Tokyo remain open.

"শেখ হাসিনার নির্দেশ  
জলবায়ু সহিষ্ণু বাংলাদেশ"

Government of the People's Republic of Bangladesh

Divisional Forest Officer  
Sylhet Forest Division, Sylhet[www.forest.sylhetdiv.gov.bd](http://www.forest.sylhetdiv.gov.bd)

Date: 25/11/2020.

### e-Tender Notice

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

SL	Tender ID, Package No	Name of Package	Publishing date and Time:	Online Tender Last Selling Date and Time	Online Tender Closing Date and Time
1	513001, SFD/SUFAL/2020-2021/GD-01	Supply of Poly Propylene Bag for Nursery	26-Nov-2020 13:00	10-Dec-2020 17:00	13-Dec-2020 13:00
2	513279, SFD/SUFAL/2020-2021/GD-02	Supply of Loamy soil for nursery	26-Nov-2020 13:30	10-Dec-2020 17:00	13-Dec-2020 13:30
3	513280, SFD/SUFAL/2020-2021/GD-03	Supply of Maintenance Materials	26-Nov-2020 14:00	10-Dec-2020 17:00	13-Dec-2020 14:00
4	513283, SFD/SUFAL/2020-2021/GD-04	Supply of Chemical Fertilizer for nursery & maintenance	26-Nov-2020 14:30	10-Dec-2020 17:00	13-Dec-2020 14:30
5	513288, SFD/SUFAL/2020-2021/GD-05	Supply of Decomposed cow-dung for nursery	26-Nov-2020 15:00	10-Dec-2020 17:00	13-Dec-2020 15:00
6	513293, SFD/SUFAL/2020-2021/GD-06	Supply of nursery materials	26-Nov-2020 15:30	10-Dec-2020 17:00	13-Dec-2020 15:30

The interested Person/firms may visit the website [www.eprocure.gov.bd](http://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](mailto:helpdesk@eprocure.gov.bd), +8809609112233, +880176225528, +8801762625529)

*25/11/2020*  
(S.M. Sazzad Hossain)  
Divisional Forest Officer  
Sylhet Forest Division

**Government of the People's Republic of Bangladesh**  
Dhaka South City Corporation  
Office of the Project Director  
Dhaka City Neighborhood Upgrading Project (DCNUP)  
Nagar Bhaban, Fulbaria, Dhaka-1000

Memo: 46.207.014.09.10.2020/214

Date: 25.11.2020

### Request for Bids

#### Non-Consulting Services (Re-Tender-2nd)

Employer : Dhaka South City Corporation, MoLGRD&C.  
Project : Dhaka City Neighborhood Upgrading Project (DCNUP).

Contract title : Hiring of Vehicles (2 Microbuses & 5 Cars) for DCNUP.  
Country : Bangladesh.  
Credit No. : Cr 6361 BD.  
RFB No. : DCNUP/NS-01

Issued on : 25 November 2020

1. The People's Republic of Bangladesh has received a credit in the amount of about US\$ 100.50 million from the International Development Association (IDA) towards the cost of the Dhaka City Neighborhood Upgrading Project (DCNUP) to be implemented by Dhaka South City Corporation and it intends to apply a part of the proceeds towards payments for Hiring 7 Nos. (2 Microbuses & 5 Cars) Vehicles for DCNUP.

2. The Dhaka City Neighborhood Upgrading Project (DCNUP), now invites sealed bids from eligible bidders for Hiring 7 Nos. (2 Microbuses & 5 Cars) Vehicles for DCNUP in City Corporation Area up to project tenure.

3. Bidding will be conducted through national competitive procurement using a Request for Bids (RFB) as specified in the World Bank's "Procurement Regulations for IPF Borrowers, July 2016 updated in November 2018 and is open to all eligible bidders as defined in the Procurement Regulations.

4. Interested eligible bidders may obtain further information from the office of the undersigned and inspect the bidding document during office hours i.e. 0900 to 1700 hours BST.

5. The bidding document in English may be purchased by interested eligible bidders upon the submission of a written application to the address below and upon payment of a non-refundable fee of BDT 5000.00, shall be deposited directly to A/C 1623806000063, Dhaka City Neighborhood Upgrading Project (DCNUP) GOB Sonali Bank Ltd, Nagar Bhaban Corporate Branch, Dhaka 1000, and as a proof, the original challan shall be submitted with the tender and document collect from the undersigned office during office hours showing proof copy of deposited money submitted in the said account.

6. Bids must be delivered to the address below on or before 15 December 2020 up to 15.00 hrs BST. Electronic bidding will not be permitted. Late bids will be rejected. Bids will be publicly opened in the presence of the bidders' designated representatives and anyone who chooses to attend at the address below on 15 December 2020 up to 1600 hrs BST.

7. All bids must be accompanied by a bid security of BDT 10,20,000.00 (Taka ten lac twenty thousand) in the form of Irrevocable Bank Guarantee/Pay Order/Bank Draft from any schedule bank of Bangladesh.

8. The address referred to above is:

**Mohammad Sirajul Islam**

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