



Akhlaqur Rahman, head of corporate banking division of Dhaka Bank, and Ajit Chandra Aich, CEO of Progressive Life Insurance Company, exchange documents after signing a deal recently. The bank will provide cash management services to the insurer.

## German inflation could top 2pc, first time since 2012: experts

AFP, Berlin

Inflation in Germany could rise above the 2.0 per cent mark for the first time this year since 2012 on rising energy prices even though an economic recovery will be weaker than earlier expected, government economic advisors said Wednesday.

Prices could rise by up to 2.1 per cent in 2021 and 1.9 per cent in 2022, the so-called "Wise Men" panel of economists which advises the government said in a report.

The rise in 2021 would see Europe's biggest economy surpass the European Central Bank inflation target of just under 2.0 per cent. After having slowed considerably in 2020, inflation is expected to rise this year as the economy picks up following the relaxation of measures to

slow the spread of the Covid-19 pandemic.

In Germany, prices sank by 0.5 percent in 2020 before being pulled up this year by rising energy prices since the introduction of a carbon tax in January. Preliminary official data showed inflation reached 1.3 per cent year-on-year in February, its steepest rise since March 2020, when borders were first slammed shut across the world as countries battled to halt the coronavirus.

Germany is traditionally wary of inflation for historical reasons. Extreme hyperinflation in the early 1920s devastated the economy and fuelled political instability in the fledgling Weimar Republic which preceded Nazi rule. In a country which has remained nervous about currency stability ever since, rising prices have fuelled criticism of the ECB and its ultra expansionary stance.

## Fed patience calms yields for now, but market feels like 'coiled spring'

REUTERS, New York

The Federal Reserve may have avoided inflating the bond market with its latest policy decision and outlook, but as economic growth rebounds and inflation rises, at least temporarily, there are questions of how long yields will remain contained.

That's a key issue for both investors and Fed officials who would rather not have to ride out another bout of bond market volatility as a growing body of indicators suggests US growth is poised to take off this year.

The yield curve steepened to its highest since September 2015 on Wednesday - with shorter-dated rates falling faster than the long end - indicating investors took the Fed at its word that interest rates would remain anchored even as the COVID-19 crisis winds down. Recent evidence that an economic recovery has been taking hold had investors concerned the Fed would withdraw its accommodative policy sooner than expected.

But while the Fed's actions may be keeping the yield increases relatively orderly, for now, a surge higher remains a risk. That would raise borrowing costs for companies and consumers, and could ripple across other assets such as equities.

"To me it feels like it is a coiled spring," said Mark Cabana, head of US rates strategy at Bank of America. The Fed's current stance, he said, "does raise some risks that whenever we do begin to hear a shift in tone from the Fed that there may be a bit more of a rapid adjustment in the market."

The Fed "is signaling that it wants to see an overshoot, it wants to see

inflation and employment run quite hot," Cabana said.

Fears of sooner-than-expected rate hikes, or tapering of the Fed's asset purchases, in recent weeks have helped to send yields on longer-dated Treasury yields to the highest in a year.

The benchmark 10-year Treasury yield rose to a high of 1.689 per cent prior to the Fed's statement following the close of its policy meeting on Wednesday, its highest since January 2020. It later fell to around 1.646 per cent, though it remained higher on the day.

Two-year note yields, which are the most sensitive to interest-rate policy, dropped as low as 0.125 per cent after the Fed meeting before bouncing back to 0.137 per cent.

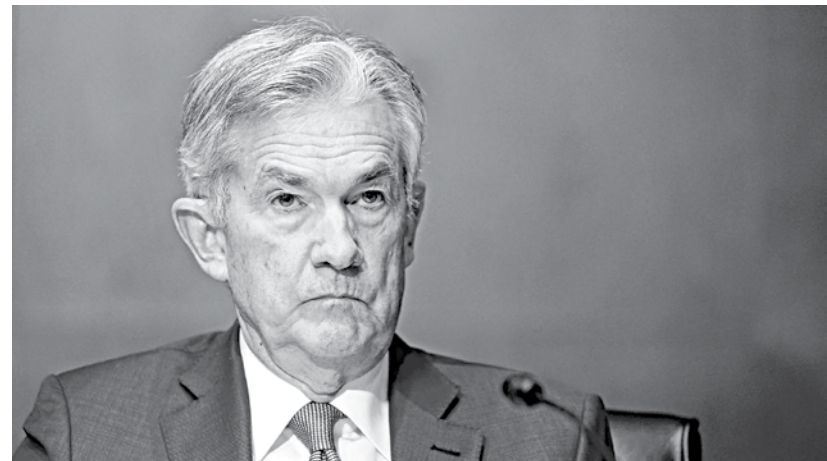
That meant the spread between the two- and 10-year rates - the most

common measure of the yield curve - widened to 153.2 basis points.

While long-term rates are likely to continue their march upward in line with better economic projections and rising Treasury supply, it could be more gradual than had been feared.

The Fed "has now calmed down potential market anxiety about a taper tantrum, and I think it buys time and paves the way for financial conditions to remain relatively loose and for the recovery to gather pace," said Daniel Ahn, chief US economist and head of markets 360 North America at BNP Paribas.

The 2013 taper tantrum saw bond yields rise dramatically after then-Fed Chair Ben Bernanke told lawmakers the Fed could take a step down in its pace of purchases of assets that had been propping up markets.



Federal Reserve Chairman Jerome Powell testifies before the Senate Banking Committee hearing on Capitol Hill in Washington.

REUTERS/FILE

## IMF sees Canada's economy rebounding, says government needs 'fiscal anchor'

REUTERS, Ottawa

Canada's economy is likely to rebound this year as long as COVID-19 is brought under control, but the government should introduce a "fiscal anchor" to ensure credibility in debt management, the IMF said on Thursday.

"The size and scope of policy support (in Canada) has been unprecedented" during the pandemic, the International Monetary Fund's executive board said in its annual report.

"The recent sharp rise in public debt increases the importance of clearly specifying a medium-term fiscal anchor... to guard against a potential weakening of credibility in the fiscal framework," the IMF said.

Canadian net debt jumped to 48 per cent of gross domestic product (GDP) in 2020 from 23.4 per cent the previous year and is projected to come down only marginally this year, to 47.4 per cent, according to the report.

The IMF said the government had been "strong, decisive, and well-coordinated" in its response to the pandemic, and that direct fiscal support during the pandemic had added up to about 15 per cent of GDP.

The IMF forecast economic growth of 4.4 per cent this year after a 5.4 per



King Street West is seen nearly empty a day before the Toronto Film Festival in Toronto, Ontario, Canada.

REUTERS/FILE

cent decline in 2020. The new U.S. \$1.9 trillion stimulus package "will further boost Canadian growth," the IMF said.

Looking ahead, Canada's Liberal government has said it would spend up to 3-4 per cent of GDP to help boost growth once the pandemic is under control. That stimulus is

expected to be announced in a new budget due as early as next month.

The IMF urged Prime Minister Justin Trudeau's government to "carefully balance short-term risks to growth and financial stability" against vulnerabilities, including "those emanating from a persistent buildup of leverage and rising house prices".

### Government of the People's Republic of Bangladesh

Office of the Director

Chattogram Medical College Hospital.

www.cmch.gov.bd

Memo No: CMCH/Tender/2020-21/CC Camera & Others/2766

Date: 18-03-2021.

#### INVITATION FOR TENDER

Sealed tenders are hereby invited from experienced Importers / Contractors / Suppliers / Distributors / Organizations to supply CC Camera & other goods for CMCH in the fiscal year 2020-21. As per PPA-2006 & PPR-2008 (Including all corrigendum); Terms and conditions are as follow(s):

KEY INFORMATION			
1	Ministry / Division	Ministry of Health and Family Welfare.	
2	Agency	Chattogram Medical College Hospital, Chattogram.	
3	PE Name, Designation & Contact details	Brigadier General S M Humayun Kabir, Director, Chattogram Medical College Hospital. Telephone: +88031630179, Fax No.: 88-031-610022, E-mail address: cmch@hospi.dghs.gov.bd	
4	Procuring Entity Code & District	GOB, Chattogram.	
5	Invitation for	Procurement of CC Camera & other goods for Chattogram Medical College Hospital in the fiscal year 2020-21.	
6	Tender Ref. No & date	CMCH/Tender/2020-21/CC Camera & Others/2766 Date: 18-03-2021.	
7	Procurement Method	Open Tender Method (National). Item-by-item.	
8	Budget and Source of Funds	GOB.	
9	Tender Publication Date	19-03-2021.	
10	Tender Schedule Selling Starting Date and Time	22-03-2021 During office hours.	
11	Pre-Tender Meeting	29-03-2021, 11: 00 A. M.	
12	Tender Last Selling Date and Time	04-04-2021, 12: 00 P. M.	
13	Tender Dropping & Closing Date and Time	Dropping date: 05-04-2021, Dropping time: from 09:00 AM to 12:00 PM, Closing time: 12:01 P. M.	
14	Tender Opening Date and Time	05-04-2021 at 01:00 P.M.	
Name and address of the Office's			
15	(a) Selling Tender Documents	1	Cashier, Office of the Director, Chattogram Medical College Hospital.
		2	Cashier, Office of the Civil Surgeon, Chattogram District.
	(b) Receiving Tender Documents	1	Office of the Director, Chattogram Medical College Hospital.
		2	Officer In-charge, Panchlaish Model Police Station, Chattogram Metropolitan Police.
	(c) Tender Documents Opening Place	Office of the Director, Chattogram Medical College Hospital, KB Fazul Kader Road, Chattogram-4203.	
INFORMATION FOR TENDERER			
16	Bidders Eligibility	Details in Tender Booklet.	
Description of Groups, Price of Tender Document, Tender Security etc.			
17	Group No.	Description of Groups	Price of Tender Document in BDT (In Cash, Non Refundable)
			Tender Security in BDT (In the form of Pay Order / Demand Draft)
	1	Procurement of CC Camera	BDT 500.00 (Five Hundred only) BDT 40,000.00 (Forty Thousand only)
	2	Procurement of Medicine & Tests for Freedom Fighters	BDT 200.00 (Two Hundred only) BDT 5,000.00 (Five Thousand only)
18	Description of Related Services	Details in Tender Booklet.	

Note:

- (a) Corrigendum if necessary in future will be a part of this notice. The competent authority reserves the right to accept or reject any or all tender without assigning any reason whatsoever.
- (b) If the date of selling, receiving & opening of tender is disturbed under any unavoidable circumstances, the next working day will be applicable for the same respectively.

(Brigadier General S M Humayun Kabir)  
Director

Chattogram Medical College Hospital.  
Telephone: 880-31-630179, Fax No.: 88-031-610022.  
E-mail: cmch@hospi.dghs.gov.bd

Government of the People's Republic of Bangladesh			
Ansar & VDP Headquarters Khilgaon, Dhaka			
Government of the People's Republic of Bangladesh			
1	Ministry/Division	Ministry of Home Affairs, Public Security Division.	
2	Agency	Bangladesh Ansar & Village Defense Party.	
3	Purchaser name	Director (Admin-Q) on behalf of Director General, Bangladesh Ansar & VDP.	
4	Purchaser code	Not used at present.	
5	Purchaser district	Dhaka.	
6	Invitation for	Goods (12 Bore Shot Gun).	
7	Invitation Ref. No.	No. 44.03.0000.017.07.050.21-326	
8	Date	16/03/2021	
KEY INFORMATION			
9	Procurement method	ICT One Stage & Two Envelope Tendering Method (International Tender)   Open	
FUNDING INFORMATION			
10	Budget and source of funds	Revenue Budget	Government
11	Development partners (if applicable)	N/A.	
PARTICULAR INFORMATION			
12	Project/programme code (if applicable)	N/A.	
13	Project/programme name (if applicable)	N/A.	
14	Tender package No.	Arms-01 (A).	
15	Tender package name	Procurement of Arms.	
		Date	Time
16	Tender publication date	18/03/2021	
17	Tender last selling date	29/04/2021	
18	Tender closing date and time	02/05/2021	11:30am
19	Tender opening date and time	02/05/2021	11:35am
20	Name & address of the office(s)	Ansar & VDP Headquarters, Khilgaon, Dhaka (DPC Store).	
a	Selling tender document (principal)	Ansar & VDP HQ, Khilgaon, Dhaka (Provision Branch).	
b	Selling tender document (others)	N/A.	
c	No conditions apply for sale, purchase or distribution of tender documents		
d	Receiving tender document	Ansar & VDP Headquarters, Khilgaon, Dhaka (DPC Store).	
e	Opening tender document	Ansar & VDP Headquarters, Khilgaon, Dhaka (DPC Store).	
21	Place/date/time of pre-tender meeting (optional)	Place name/address	Date Time
		DPC Store, Ansar & VDP Headquarters, Khilgaon, Dhaka	01/04/2021 11:00am
INFORMATION FOR TENDERER			
22	Eligibility of tenderer	Open to eligible tenderers from all countries, except specified in the Standard Tender Document (TDS).	
23	Brief description of goods or works	Procurement of Shot Gun.	
24	Brief description of related services	Supply and Transportation of Serial 26.	
25	Price of tender document (Tk)	2000/-	
26	Lot No.	Identification of lot	Location
	Arms-01	a) 12 Bore Short Gun	Ansar & VDP Headquarters, Khilgaon, Dhaka.
			Tender security amount (Tk)
			70,00,000/-
			Completion time in weeks/months
			29 days
PURCHASER DETAILS			
27	Name of official inviting tender	Md. Saifullah Russell.	
28	Designation of official inviting tender	Director (Admin-Q).	
29	Address of official inviting tender	Ansar & VDP HQs, Khilgaon, Dhaka.	
30	Contact details of official inviting tender	Tel. 47214926	Fax: 47214959
		dir_q@ansarvdp.gov.bd	
31	The purchaser reserves the right to reject all tenders or annul the tender proceedings.		
<b>Md. Saifullah Russell</b> Director (Admin-Q)			