

# Asian markets retreat as traders await earnings season

AFP, Hong Kong

Equities fell in Asia on Monday as investors awaited the next earnings season with high hopes for strong reports and outlooks as the recovery progresses, while the head of the Federal Reserve reiterated his view that the economy was improving but warned the virus still posed a risk.

Another record close on the Dow and the S&P 500 in New York was not enough of a catalyst to fuel buying in early trade, while a forecast-beating jump in US producer prices acted as a reminder that inflation will likely run hot for a few months.

The general view is that markets have more gains in them as vaccines are rolled out around the world and US President Joe Biden's \$1.9 trillion stimulus filters through to the economy, while another big spending package is in the works.

Still, Asia started the week on the back foot with Hong Kong losing 0.9 per cent despite a surge of around seven per cent in Alibaba.

The e-commerce giant's strong advance came despite the firm being hit with a record \$2.78 billion fine by China over practices deemed to be an abuse of its dominant market position. Analysts said investors welcomed the end of the probe and the outlay will not likely hurt its operations.

And OANDA's Jeffrey Halley said that while Alibaba rose, the news had a negative effect on traders more broadly. "Investors seem concerned that Alibaba will not be the last China tech giant in the fine firing line," he said in a note. Tokyo, Shanghai, Sydney, Singapore, Manila, Jakarta and Wellington were also well in the red, though Seoul and Taipei edged up slightly.

Mumbai tanked more than three per cent as India sees a sharp rise in cases after several weeks of religious festivals, campaign rallies and lax mask-wearing. The country added 152,000 new infections Sunday to take its toll to 13.3 million.

London, Frankfurt and Paris were all down in early trade.

Investors were also taking on the latest comments from Fed boss Jerome Powell, who said on CBS that the world's top economy was getting back into gear, but he remained cautious. "The outlook has brightened substantially," he said. "And that's the base case. I would say again though, there really are risks out there."

"The principal risk to our economy right now really is that the disease would spread again. It's going to be smart if people could continue to socially distance and wear masks," Powell said. "What we're seeing

now is really an economy that seems to be at an inflection point. And that's because of widespread vaccination and strong fiscal support, strong monetary policy support," he added.

Powell and other Fed policymakers have stressed for weeks that the recovery will likely fan inflation but -- despite long-running market worries that the bank will be forced to lift interest rates -- monetary policy will be kept ultra-loose until the economy is well on the mend. "The Fed is going to be more concerned about the labour market," Sian Fenner, at Oxford Economics, told Bloomberg News. "Definitely inflation's not spiralling out of control. "Eyes will be on the release of consumer price data this week after figures Friday showed the producer price index last month came in above forecasts and hit its highest level in almost a decade.

# Pandemic intensifies financial stability risks

FROM PAGE B1

According to the report, in FY21, growth will be supported by a recovery in manufacturing as export demand strengthens, a rebound in construction supported by accelerating public investment, and robust service sector growth as the vaccination campaign progresses.

Inflation is projected to remain close to Bangladesh Bank's 5.5 per cent target, and the fiscal deficit is projected to remain at 6 per cent of GDP.

The report said although Bangladesh was not fully aligned to international standards prior to Covid-19, the Bangladesh Bank has further relaxed loan classification requirements and allowed banks to freeze loan classifications.

"Such extraordinary measures can have positive effects in the short-term but have harmful consequences over the medium and long-term, unless they are carefully implemented and closely monitored," it stated.

Contingent liabilities from high non-performing loans and insufficient capital in banks could result in higher public domestic debt, the WB said.

The report recommended building a data infrastructure to track the impact of future shocks on households and firms that can help inform the policy response to future crises, strengthening resilience.

Underscoring the need for prioritising the efforts to make data collection more agile and rapid within the national statistics system, the report said this would entail institutionalising rapid data collection systems at the Bangladesh Bureau of Statistics.

Resolving longer-term structural challenges could accelerate the post-Covid-19 recovery, the report said.

It identified the structural reform priorities, including building institutional capacity, increasing government revenues, diversifying exports, resolving financial sector vulnerabilities, rebalancing urbanisation, and improving the business environment.

"Business climate reforms and changes to the insolvency framework could help firms recover more quickly."

Bangladesh rose by eight places to 168th in the 2020 Doing Business index, as reform momentum accelerated, the report.

"However, the country still lags comparator countries in the dimensions, including enforcing contracts, trading across borders, paying taxes, and protecting minority investors."

# Huawei says HSBC agrees document access in Hong Kong court

AFP, Hong Kong

Chinese tech giant Huawei on Monday said it had reached an agreement with HSBC in Hong Kong to secure documents that its senior executive Meng Wanzhou hopes will help her fight extradition to the United States from Canada.

Chief financial officer Meng -- whose father is the company's founder and CEO Ren Zhengfei -- has been in a two-year battle against extradition over allegations that Huawei violated US sanctions on Iran.

Meng is accused in the US of defrauding HSBC by falsely misrepresenting links

between Huawei and a company that sold telecoms equipment to Iran.

Her legal team has been trying to access documents from HSBC that they say will help exonerate Meng. A previous attempt to secure the documents at Britain's High Court was dismissed in February.

Meng's lawyers turned to the courts in Hong Kong, where London-headquartered HSBC has a major presence and makes most of its profits. "An agreement has been reached with HSBC in relation to the Hong Kong legal proceedings for document production and an order has been approved by the Court," Huawei said

in a brief statement on Monday.

It did not give any further details on what documents HSBC had agreed to hand over. HSBC did not respond to requests for comment.

The two sides had a scheduled court hearing on Monday but the gathering lasted little more than a minute with Huawei's lawyers informing the judge that a deal had been reached, an AFP reporter in court said.

Meng is accused in the US of hiding Huawei's relationship with former subsidiary Skycom in Iran from HSBC bank. According to the original Huawei summons, seen by AFP, Meng was seeking HSBC bank

documents on compliance, sanctions and risk evaluation as well as records linked to a PowerPoint presentation.

She has denied hiding Huawei's relationship with Skycom from HSBC. Her extradition case in Vancouver is expected to end in mid-May, barring appeals.

Meng's was arrested on a US warrant during a Vancouver stopover in December 2018, sparking a major diplomatic rift between Canada and China.

Soon after Beijing arrested two Canadian citizens -- former diplomat Michael Kovrig and businessman Michael Spavor -- on national security charges.

# Baishakh sales take a hit for second year in a row

FROM PAGE B1

The government enforced a weeklong lockdown-like restriction from April 5, banning the movement of transport vehicles and shutting shops, among other measures, as the coronavirus caseloads and deaths from the disease are rising alarmingly.

Amid protests from the shop owners, the government removed the bar to help traders sell their goods ahead of Baishakh.

As the situation shows no signs of improvement, the government has decided to impose a strict lockdown from April 14.

According to the Directorate General of Health Services, 83 people died from Covid-19 in the 24 hours to 8:00 am yesterday, the highest death toll in a day.

The government yesterday issued another order, banning all types of offices and transport and shutting malls, markets, hotels and restaurants for a week beginning from tomorrow.

For nearly two decades, the demand

for clothes, particularly the traditional ones, has been rising. However, the outbreak of the pandemic has put a brake on that growth.

Shaheen Ahmed, president of the Fashion Entrepreneurs Association of Bangladesh, said sales this year were much lower than in other years centred around Baishakh.

"We were able to open shops for limited hours due to the restriction. In fact, no shop has been able to log mentionable sales in the last few days," he said.

However, some buyers visited markets to buy clothing items to celebrate the occasion. Mohammad Maruf is one of them.

The resident of Gopibagh, Dhaka came to Bashundhara City Shopping Complex to buy garments and footwear for his spouse and children. Crowds at the mall were not that high.

However, Abul Hossain, a trader in the capital's New Market, handled more buyers yesterday than in the previous two days.

"It is good for us. However, many are not following the hygiene rules, and it is not right. Buyers should come shopping following health rules," he said.

Traders in the various markets of the city say the presence of shoppers increases in the late afternoon and evening.

SaRa Lifestyle Ltd, a sister concern of garment maker and exporter Snowtex Group, saw a good turnout of shoppers.

"Sales were pretty good," said SaRa Lifestyle Director Sharifunnessa Reba.

Sweet sellers also did not have good sales ahead of Pahela Baishakh.

Syed Nurul Islam, CEO of Well Group, said sweets worth around Tk 50 crore were sold all over Bangladesh on the occasion of the first day of Baishakh.

"We usually plan to sell sweets of Tk 1 crore on the first day of Baishakh. But once again, we could not sell ahead of this festival. We did not get any order for sweets this year," he said.

# Big US Treasury auctions could restart rise in yields

REUTERS, New York

US Treasury auctions offering \$271 billion of new debt and a key inflation report this week could end a recent lull in the bond market, reigniting a rise in yields that worried investors in the first quarter.

Treasury yields have dipped since April 1 during a two-week pause in issuance, reversing some of the dramatic rise in February and March. That eased concerns that higher borrowing costs will hurt stocks, particularly in growth sectors like technology, which have an outsized weighting in the benchmark S&P 500 index.

Investors said weak demand at upcoming auctions, which kick off on Monday, could send bond prices lower and yields higher, albeit at a slower pace than in the first quarter. "No matter how you slice it, supply auctions will be in focus," said Justin Lederer, Treasury analyst and trader at Cantor Fitzgerald.

# Commodity prices to remain stable in Ramadan

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As per the report, onions should be priced at Tk 40 per kilogramme (kg). The popular cooking ingredient sold for Tk 39 per kg at retail in Dhaka yesterday, the DAM said.

However, the retail price of imported sugar was Tk 2 to Tk 3 higher than the DAM's estimate of rational prices at Tk 70 per kg.

Similarly, the highest retail price of high-quality lentils should be Tk 103 per kg but it was being sold for Tk 105 per kg in Dhaka.

The highest retail price for chickpeas should be Tk 63 to Tk 67 per kg, edible oil Tk 139 per litre, average quality dates Tk 80 to Tk 100 per kg and medium quality dates Tk 200 to Tk 250 per kg.

# Banks to stay closed, ATMs open

FROM PAGE B1

Banks will have to follow the order until the restrictions on movement are lifted by the government.

Banks have been also asked to provide internet banking facilities all the time so that clients can purchase goods and services using different digital platforms.

The central bank has issued the instructions following issuance of a notice of the cabinet division.

**রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ**  
শাহজাদপুর, সিরাজগঞ্জ

তারিখ: ১১.০৪.২০২১

**দরপত্র বিজ্ঞপ্তি**

এতদ্বারা পিপিআর ২০০৮ অনুসারে নিম্নবর্ণিত দরপত্রের যোগ্যতাসম্পন্ন ঠিকাদারদের নিকট হইতে সিলমোহরকৃত খামে দরপত্র আহ্বান করা যাচ্ছে।

|    |   |  |
|----|---|--|
| ১  | মন্ত্রণালয়/ বিভাগ  | শিক্ষা মন্ত্রণালয়   |
| ২  | এজেন্সি   | বাংলাদেশ বিশ্ববিদ্যালয় মঞ্জুরী কমিশন  |
| ৩  | সম্বাহকারী সত্তার নাম   | রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ, শাহজাদপুর, সিরাজগঞ্জ  |
| ৪  | সম্বাহকারী সত্তার কোড   | বর্তমান ব্যবহৃত হচ্ছেনা  |
| ৫  | সম্বাহকারী সত্তার জেলা  | সিরাজগঞ্জ  |
| ৬  | কি কাজের জন্য দরপত্র আহ্বান   | রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ-এর জন্য আসবাবপত্র ক্রয়  |
| ৭  | আহ্বানের সূত্র  | রবিবা/পওউ/আসবাবপত্র ক্রয়/১১৭/২০২১/  |
| ৮  | তারিখ   | ১১.০৪.২০২১   |
| ৯  | সমগ্র পদ্ধতি  | উন্মুক্ত দরপত্র পদ্ধতি   |
| ১০ | বাজেট এন্ড সোর্স অফ ফান্ড   | জিওবি  |
| ১১ | দরপত্র বিজ্ঞপ্তি নম্বর  | ০২/২০২০-২১   |
| ১২ | দরপত্র প্রচারের তারিখ   | ১২.০৪.২০২১   |
| ১৩ | দরপত্র বিক্রয়ের সর্বশেষ তারিখ  | ২৭.০৪.২০২১ (অফিস সময় পর্যন্ত)   |
| ১৪ | দরপত্র গ্রহণের তারিখ ও সময়   | ২৮.০৪.২০২১ তারিখ দুপুর ১২.০০ টা পর্যন্ত।   |
| ১৫ | দরপত্র খোলার তারিখ ও সময়   | ২৮.০৪.২০২১ তারিখ দুপুর ১.০০ টা।  |
| ১৬ | দরপত্র দলিল বিক্রয়কারী অফিসের নাম ও ঠিকানা   | উপপরিচালক (চলতি দায়িত্ব), পরিকল্পনা ও উন্নয়ন-এর কার্যালয়, অস্থায়ী অফিস (বাড়ি ৭৮/১, কান্দাপাড়া, শাহজাদপুর, সিরাজগঞ্জ)। লিয়ার্সের অফিস : বাড়ি ৬৫/এ, (৫-বি), রোড ৬/এ, ধানমন্ডি, ঢাকা ১২০৯   |
| ১৭ | দরপত্র দলিল গ্রহণকারী অফিসের নাম ও ঠিকানা   | পরিকল্পনা ও উন্নয়ন দপ্তর, রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ, সিরাজগঞ্জ অফিস : বাড়ি ৬৫/এ, (৫-বি), রোড ৬/এ, ধানমন্ডি, ঢাকা ১২০৯  |
| ১৮ | দরপত্র দলিল খোলার দপ্তর   | পরিকল্পনা ও উন্নয়ন দপ্তর, রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ, সিরাজগঞ্জ অফিস : বাড়ি ৬৫/এ, (৫-বি), রোড ৬/এ, ধানমন্ডি, ঢাকা ১২০৯  |
| ১৯ | দরপত্র দাতাদের যোগ্যতা  | ১. যে-কোন সরবরাহকারী প্রতিষ্ঠান যাদের হালনাগাদ ট্রেড লাইসেন্স, মূল্য সংযোজন কর নিবন্ধীকরণ, টিআইএন ও ব্যাংক সলভেন্সি সনদপত্র রয়েছে।<br>২. সফলতা কাজের সরকারি/আধা-সরকারি/ব্যক্তিগত প্রতিষ্ঠানের বিগত (তিন) বছরের মধ্যে ৫,০০,০০,০০০.০০ (পাঁচ কোটি) টাকার একক কার্যাদেশ-এর অভিজ্ঞতা থাকতে হবে।<br>৩. কমপক্ষে ২০,০০,০০০.০০ (বিশ লক্ষ) টাকার ব্যাংক সলভেন্সি থাকতে হবে।<br>৪. আসবাবপত্র সরবরাহকারীর পরিবেশ ছাড়পত্র সনদ থাকতে হবে।<br>৫. আসবাবপত্র সরবরাহকারীর ISO সনদ থাকতে হবে।<br>৬. আসবাবপত্র সরবরাহকারীর সর্বশেষ ০৫ (পাঁচ) বছরের সেন্সেনের অডিট রিপোর্ট থাকতে হবে।<br>৭. আসবাবপত্র উৎপাদনকারী অনারস এসোসিয়েশন-এর সদস্য হতে হবে।<br>৮. দরপত্রের সঙ্গে কোনরূপ মিথ্যা সনদপত্র দাখিল করলে এবং প্রমাণিত হলে জামানতের অর্থ বাতিলসহ ঠিকাদারী প্রতিষ্ঠানকে Debarred করার জন্য সুপারিশ করা হইবে। |
| ২০ | কাজের বিস্তারিত বর্ণনা  | সিডিউল মোতাবেক   |
| ২১ | কাজের সংক্রান্ত বিবরণী  | --   |
|    | প্যাকেজ নম্বর   | কাজের নাম  |
|    |   | অবস্থান  |
|    |   | জামানতের পরিমাণ (টাকা)   |
|    |   | দরপত্র দিলের মূল্য (টাকা)  |
|    |   | কাজ সমাপ্তির সময় দিন/সপ্তাহ   |
|    | প্যাকেজ নম্বর: ০২   | রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ-এর ব্যবহারের জন্য আসবাবপত্র সংগ্রহ   |
|    |   | রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ, শাহজাদপুর, সিরাজগঞ্জ  |
|    |   | ৫০,০০০/= (পঞ্চাশ হাজার)  |
|    |   | ৫,০০০/- (পাঁচ হাজার) (অফেজতযোগ্য)  |
|    |   | ২৮ (আটশ) দিন   |
| ২২ | দরপত্র আহ্বানকারীর নাম ও পদবি   | : মোঃ শিবলী মাহবুব, উপপরিচালক (চলতি দায়িত্ব), (পওউ), রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ, শাহজাদপুর, সিরাজগঞ্জ  |
| ২৩ | দরপত্র আহ্বানকারীর যোগাযোগের ঠিকানা   | : টেলিফোন/মোবাইল : ০১৭৯১-৬০৬৮১৫, ইমেইল : riad2092@gmail.com  |
| ২৪ | দরপত্র খোলার তারিখ হইতে পরবর্তী ৬০ (ষাট) দিন পর্যন্ত দরপত্র বহাল থাকবে। কোন কারণ দর্শানো ব্যতিরেকেই কর্তৃপক্ষ যে-কোন বা সকল দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন। |  |

স্বাক্ষরিত/-  
(মোঃ শিবলী মাহবুব)  
উপপরিচালক (চলতি দায়িত্ব),  
পরিকল্পনা ও উন্নয়ন দপ্তর  
রবীন্দ্র বিশ্ববিদ্যালয়, বাংলাদেশ

**ELECTION COMMISSION SECRETARIAT**  
Identification System for Enhancing Access to Services (IDEA 2<sup>nd</sup> Phase) Project  
Nirbachan Bhaban (Floor-9)  
Agargaon, Dhaka-1207.

**Invitation for Tender (OTM/NCT, Non Consulting Services)**

**GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH**

|   |  |   |
|---|--|---|
| 1   | Ministry/Division  | Bangladesh Election Commission  |
| 2   | Agency   | Election Commission Secretariat   |
| 3   | Procuring Entity Name  | Project Director, Identification System for Enhancing Access to Services IDEA Project (2 <sup>nd</sup> Phase)   |
| 4   | Procuring Entity District  | Dhaka   |
| 5   | Invitation for   | Selection for Service providing firm for delivery of office/Support services  |
| 6   | Invitation Tender Ref No. & date   | ECS/IDEA Project (2 <sup>nd</sup> Phase)/Pro/NCS-12/2021/ 51 Date: 13 April 2021  |
| <b>KEY INFORMATION</b>  |  |   |
| 7   | Procurement Method   | National Open Tendering Method  |
| <b>FUNDING INFORMATION</b>  |  |   |
| 8   | Budget and Source of Fund  | GoB   |
| <b>PARTICULAR INFORMATION</b>   |  |   |
| 9   | Project/Program Code (if applicable)   | 224331200   |
| 10  | Tender Package No.   | NCS-12  |
| 11  | Tender Package Name  | Selection for Service providing firm for delivery of Scanning & Equipment maintenance operators.  |
| 12  | Tender Publication Date  | 13 April 2021   |
| 13  | Tender Last Selling Date   | 09 May 2021   |
| 14  | Tender Closing Date and Time   | 11 May 2021 1:00 p.m.   |
| 15  | Tender Opening Date and Time   | 11 May 2021 11:30 a.m.  |
| 16  | Name & Address of the office(s) Selling and Receiving Tender Document (Principal)              | Identification System for Enhancing Access to Services (IDEA) Project-2 <sup>nd</sup> phase, Nirbachan Bhaban (Floor-8), Room No. 721, Agargaon, Dhaka.                   |
| <b>NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS</b> |  |   |
| 17  | Opening Tender Documents   | Conference room, Identification System for Enhancing Access to Services (IDEA)Project (2 <sup>nd</sup> Phase), Nirbachan Bhaban (Floor-7, Room No. 721), Agargaon, Dhaka. |
| 18  | Place / Date / Time of Pre-Tender Meeting  | Nirbachan Bhaban, (Floor-7, Room No. 721), Agargaon, Dhaka.<br>22 April 2021 V 11:30 AM V   |
| <b>INFORMATION FOR TENDERER</b>   |  |   |
| 19  | Eligibility of Tenderer  | To hold eligibility for supply of Manpower category and Financial or other capability.  |
| 20  | Brief Description of Services  | (92 Personnel) For Project office operations.   |
| 21  | Price of Tender Document (BDT)   | BDT 3,000.00 (Taka Three thousand only)   |
| 22  | Identification of Package  | Location Tender Security (BDT) Completion Time in Weeks   |
|   | Scanning & Equipment Maintenance operator for (IDEA 2 <sup>nd</sup> Phase) Project             | Dhaka Seven point five (7.50) Lac only (Pay Order/Bank Guarantee) 04 (Four) Weeks after contract  |
| <b>PROCURING ENTITY DETAILS</b>   |  |   |
| 23  | Name of Official Inviting Tender   | Brigadier General Abul Kashem Md Fazlul Kader   |
| 24  | Designation of Official Inviting Tender  | Project Director, IDEA Project (2 <sup>nd</sup> Phase).   |
| 25  | Address of Official Inviting Tender  | Identification System for Enhancing Access to Services (IDEA) Project (2 <sup>nd</sup> phase) Nirbachan Bhaban, Agargaon, Dhaka-1207                                      |
| 26  | Contact details of Official Inviting Tender  | Telephone: 00-88-02-55007571 Electronic mail address: pd.idea.bd@gmail.com  |
| 27  | The procuring entity reserves the right to reject all tenders or annul the Tender proceedings. |   |

Abul Kashem Md Fazlul Kader  
Brigadier General  
Project Director  
IDEA Project