

Manila earns \$2b from garments

MANILA, Dec 5: The worth of Philippines' garment exports will reach nearly two billion dollar this year after Europe and other markets made up for lower sales in the recession-hit United States, an official said here Wednesday, reports AFP.

"I think we will be able to hit between 1.9 and two billion dollar," Aurora Timbol, Executive Director of the Trade and Industry Department's Garment Regulatory Board, told a news conference.

The country's garment exports earned 1.62 billion dollar last 10 year, second only to electronics, which announced for 1.98 billion dollar out of the country's total exports of 8.2 billion dollar.

Timbol said garment exports to Europe, Canada, Japan and other markets made up for the drop in US sales that accounted for 975 million dollar so far this year, most of it under a quota system. Talks on the new US quota are to start this month.

Timbol said Manila was trying to clear up an irritant with the United States ahead of the talks; the discovery of 23 million dollar worth of smuggled foreign-made jeans passed off as made in the Philippines and sold in the US market as part of the 1991 quota.

Timbol refused to identify their country of origin but said they were looking into reports that Hong Kong and mainland Chinese national might have been involved in the scheme along with Filipino accom-

panies. US authorities charged the 23 million dollar against the Philippine quota despite Manila's protests, she said.

Immigration Bureau Chief Andrea Domingo said they were looking into the background of at least seven Chinese businessmen, either from Hong Kong or the mainland, who were linked to the alleged fraud.

They will be deported if found to be working here illegally, and jailed before deportation if convicted of other offenses such as economic sabotage, she said.

Thai shrimps to fetch \$ 24b this year

BANGKOK, Dec 5: Thailand's shrimp exports to the United States and Japan in the first half of this year totalled 38,454.93 tons, making Thailand the second largest exporter to both countries, the Thai newspaper Business Post reported Thursday, reports Xinhua.

In the first half of this year, Thailand exported 18,091 tons of shrimps to the US, up 78 per cent over the same period last year, while exports to Japan totalled 20,354 tons, down 2 per cent from the same period last year.

Thailand's shrimp exports will remain strong this year and the total value is expected to reach 600 billion baht (24 billion US dollar).



GROUNDING FOR EVER: Pan Am jets on the Miami International Airport Tarmac after the airline was closed down Wednesday. — AFP photo

Pan Am closure: Sad demise of US commercial aviation pioneer

NEW YORK, Dec 5: Pan American World Airways, the pioneer that ushered in the era of commercial aviation, stopped flying Wednesday after losing its battle to erase years of losses, reports AP.

"Today, we see the end of an airline whose name will be forever forged in American history," Pan Am president and chief executive Russell L Ray Jr said.

As Ray issued his statement, Pan Am's planes were grounded, with the exception of those already in the air.

Pan Am became the third US airline to die this year, after Eastern and Midway, amid deep industry-wide troubles brought on by the Gulf War and the recession.

Born with a mail run from Florida to Cuba in 1927, Pan Am grew into the nation's unofficial flagship carrier with service that spanned the globe.

In the glory days, Pan Am gave the world its first scheduled flights across the Atlantic and the Pacific and the first commercial jet service. It even once dreamed of flying to the moon.

In the end, it stranded pas-

sengers in dozens of cities and left others wondering what will become of the tickets they bought. The company's stockholders lost everything they invested and creditors don't stand to get much.

The death blow had come less than a day earlier in US Bankruptcy Court. Delta Air Lines cut off funding to keep Pan Am in the air because it did not believe Pan Am's business plan would work at a time when losses were about two million dollars a day and bookings were plunging.

Attempts to keep the airline alive with emergency funding from Trans World Airlines chairman Carl Icahn failed.

Delta had previously agreed to invest millions in a new Pan Am that would have moved from New York to Miami and focused on serving Latin America, with 45 per cent to be owned by Delta and 55 per cent by Pan Am's creditors.

It makes no sense to keep putting money down a black hole," Delta spokesman William Berry said.

Passengers holding Pan Am tickets were told to check

with other airlines, and several were soon honouring Pan Am tickets.

Most of Pan Am's remaining 7,500 workers were told to stay home unless called in. Passengers who called Pan Am got a recording that said: "We deeply regret the economic circumstances have forced US to take this action."

The demise of Pan Am left the government scrambling to find other carriers to take over abandoned routes into South America and Europe. The Department of Transportation gave the nation's airlines until late afternoon to file for emergency authority to fly the routes and said it might award some of them by Thursday.

United Airlines, the nation's second largest carrier, appeared to be a top candidate to get Pan Am's routes into Latin America, which it had tried to purchase this summer.

United wants to get into that market to compete with the only other US carrier serving it, arch rival American Airlines. American said it would like some of Pan Am's Latin American routes but

doubted it could get them because of antitrust concerns.

Northwest Airlines was hoping to get the route from Detroit to London, which was part of a package of Pan Am assets Delta had agreed to buy. Northwest's challenge prompted a government review of that route, while Delta secured the rest of the package.

Delta said Wednesday it was not holding out much hope of getting the Detroit-London route, particularly after Transportation Secretary Samuel K Skinner criticized the Atlanta-based carrier's withdrawal from the Pan Am financing deal.

Pan Am's other European route was from Miami to Paris. Pan Am still hoped to be able to sell its routes to raise money for its creditors, spokesman Jeffrey Krienderler said.

Pan Am creditors, meanwhile, have threatened to sue Delta for backing out of the reorganization at the last minute. An attorney for the creditors, Leon Marcus, accused Delta of a "sham," in which Delta allegedly made false promises

Recession hits auto industry India plans to retain 5.6% growth

NEW DELHI, Dec 5: India plans to maintain a national growth rate of 5.6 per cent during the Eighth Plan Period (1992-97), reports Xinhua.

Talking to reporters in Patna, the capital of Bihar state, on Tuesday, Pranab Mukherjee, Deputy Chairman of the Planning Commission, said the centre would try to maintain the growth rate of the sixth and seventh plan periods have achieved.

He said the current planned growth rate of 5.6 per cent was obtained by keeping the investment level at 21 per cent of the gross domestic product. The targeted investment level was 23 per cent of GDP of which 21.6 per cent was expected from domestic savings and the rest from external sources.

Mukherjee said the Eighth Plan will accord priority to power, transport, communication, irrigation, agriculture, employment generation, literacy, health, population control and meeting the minimum basic need.

Privatization will form the integral part of the plan, he said, adding that thrust areas including power and transport have been opened to the private sector.

AFP adds: Leading Indian motor scooter manufacturer Bajaj Auto Ltd, has cut production by a third and begun laying off workers following the recession in the auto industry, newspapers reported Wednesday.

Bajaj, one of the world's largest scooter producers, has slashed daily production from 3,300 to 2,200 and suspended the manufacture of its two most popular models because of dipping sales. The Economic Times said.

The daily said Bajaj scooter sales had fallen to 315,000 in April-September, the first six months of the current Indian financial year, from 325,000 in the corresponding period of fiscal 1990-91.

Sales of its motorcycles, manufactured in collaboration with Kawasaki of Japan, dropped from 100,000 to 96,000.

The Financial Express said Bajaj, which two years ago commanded a premium on its scooter products and had long waiting lists, had accumulated 30,000 vehicles because of reduced demand.

It said the company, based in the western Indian city of Pune, had also started laying off temporary workers and was working on a "golden handshake" scheme for employee.

It is the first slump in six years to hit the Indian scooter industry, whose market since 1985 has been growing at an annual rate of about eight per cent.

Bajaj auto has traditionally been one of India's top corporate performers.

Delta hotly denied that it pumped dollars -115 million into Pan Am after it had closed its purchases of the Pan Am Shuttle and Pan Am's routes across the Atlantic and beyond, including hubs at New York's John F Kennedy International Airport and in Frankfurt, Germany.

"We had no reason to have to perpetrate a sham," spokesman Berry said. "It would have been far cheaper to us to have taken strictly what was available for sale."

Delta hired 8,000 former Pan Am employees and established 400 new positions to help operate the new Pan Am.

The pilots union said Pan Am's death shows the need for "a national transportation policy that will protect and nurture our transportation system."

"Thousands of employees will be thrown off the payroll and onto the unemployment rolls, to be supported by the taxpayers," said Randolph Babbitt, president of the Air Line Pilots Association.

Smuggling Vietnam's number-1 headache

HANOI, Dec 5: Vietnam has launched a fresh appeal for a nationwide fight against smuggling which is becoming the number one headache for both the country and Communist Party, Nhan Dan newspaper said Wednesday, reports AFP.

The call came during a conference on corruption held Monday and Tuesday in Ho Chi Minh city under the chairmanship of Deputy Prime Minister Phan Van Khai and Interior Minister Bui Thien Ngo, both members of the political bureau of the Vietnamese Communist Party, the newspaper said.

The conference said the drive against smuggling launched more than a year ago had only touched about 10 per cent of illegal activities, which had increased in recent times to become "serious and harmful to production."

Moscow halts debt payments

MOSCOW, Dec 5: The Soviet Bank for foreign economic affairs (Vneshekonombank) confirmed on Wednesday it was suspending debt principal payments from Thursday, but pledged to go on paying interest, reports Reuter.

A bank spokesman said the measure was announced in Vienna on Tuesday at a meeting with representatives of Moscow's major creditor banks.

"We sent the same telex to all commercial bank creditors," he said in reference to a telex received by western bankers informing them of the

move. The spokesman said the payments position was explained to the major creditors by the deputy head of Vneshekonombank, Eduard Gostev.

The suspension is in line with an agreement on debt relief reached at talks in Moscow last month with the Group of Seven (G-7) leading industrial nations, he said.

"We want to state that it is our firm intention to continue interest payments as well as to honour obligations under letters of credit and foreign exchange and gold contracts."

International Tender Notice for Export of High Sulphur Furnace Oil (FOHS) during Jan-June, '92

Ref. No. 25/03/192 4 December, 1991.

Bangladesh Petroleum Corporation (BPC) hereby invites offers from International Integrated Oil Companies with a proven record of reliability and expertise in the purchase, supply and transport of petroleum products, for export on FOB Chittagong basis 100,000 (one hundred thousand) metric ton plus minus 10 (ten) per cent at Corporation's option of High Sulphur Furnace Oil during the period January-June, 1992 in accordance with the delivery schedule and terms & conditions set out in the tender documents.

2. The tender documents will be available on all working days during office hours from the Accounts Division of the Corporation at its Head Office, House Building Finance Corporation (4th Floor), I/D Agrabad Commercial Area, Chittagong and Bangladesh Missions in Singapore, on payment of non-refundable amount of Tk. 1,000.00 or US\$ 30.00. Tender document may also be obtained from Jamuna Oil Company Ltd., Dhaka Office at 28, New Eskaton Road, Dhaka on payment of Tk. 1,000.00 through Demand Draft/AC BPC.

3. Tenders will be received up to 1200 hours (BST) on 6th January, 1992.

(a) In a sealed envelope delivered at the Head Office of the Corporation at House Building Finance Corporation (4th Floor), I/D Agrabad Commercial Area, Chittagong, Bangladesh.

(b) Through telex number: 633280 FUEL BJ or Facsimile No. (031) 504910.

(c) If bidders can not get through the number mentioned above before the tender closing time they may send their offer through Telex No. 66476 JOCL C BJ but the offer must be sent before the tender closing time and 'the Buyer' intimated about the offer over telephone or aforementioned Telex/Fax numbers as soon as possible.

4. The tenders shall be opened at 1205 hours (BST) on 6th January, '92 at the Corporation's Head Office, House Building Finance Corporation (4th Floor), I/D Agrabad Commercial Area, Chittagong, Bangladesh in presence of bidders or their authorised agents who would wish to be present.

5. All bids must have validity up to 1800 hours BST 12th January, 1992 and be accompanied by a bid bond of Taka 5.0 (Five) million in accordance with the provision of tender document.

6. No rights of any kind shall be created in favour of any person by virtue of having obtained the tender documents, nor shall any right be created in favour of any person by virtue of submitting a tender. The Corporation reserves right to accept or reject any or all offers in part or in full, without assigning any reason.

Bangladesh Petroleum Corporation
1/D Agrabad Commercial Area, P.O. Box No. 2052, Chittagong.
D-137

US seeks Japanese money for superconductor project

TOKYO, Dec 5: The United States said on Wednesday it wants Japan to make a contribution worth around 1.25 billion dollars to its superconducting super collider (SSC) project, one of the costliest scientific programmes ever undertaken.

US Energy Secretary James Watkins told a news conference: "We would like Japan to make a significant investment, stretched out over a seven-year funding period."

"Such an investment might be one of the collider's two magnet rings and associated equipment," he added.

Asked how much such a magnet ring cost, he said about 1.25 billion dollars with all its peripherals.

The \$2-billion-dollar project, to be built in Texas, will collide sub-atomic particles to

find out more about the building blocks of matter.

Watkins is in Japan for talks with members of the Japanese government and scientific and

Sharp fall in Japanese imports

TOKYO, Dec 5: Japan's politically-sensitive current account surplus soared in October over the same month in 1990, with imports falling a hefty 13.1 per cent, the Finance Ministry said on Wednesday, reports Reuter.

In unadjusted figures, the surplus widened to 6.73 billion Dollars from just 2.69 billion in October last year. The merchandise trade gap rose to 10.11 billion from 5.84 billion.

Cuellar's last SOS for UN

UNITED NATIONS, Dec 5: Secretary-General Javier Perez De Cuellar, in one of his last speeches to the General Assembly, called on U.N. members on Wednesday to put their money where their mouth is and rescue the world body from a billion dollar crisis, reports Reuter.

"Even as new responsibilities are being piled on the organisations, no serious consideration appears to be given to how these operations are to be financed," he said.

As of October 31, member states owed the United Nations nearly one billion dollar in unpaid assessments for the regular budget and peace-keeping operations, he said.

Perez De Cuellar, who will be succeeded as Secretary-General on January 1 by Egyptian diplomat Boutros Ghali, said 102 of the United Nations' 166 members had failed to meet their full financial obligations.

"It is paradoxical that member states should fail to fund adequately and on a timely basis the programmes they elaborate and approve, and set deadlines for," he said. He particularly appealed to

countries with relatively prosperous economies to pay promptly.

"It is regrettable that the group of countries in arrears includes some who should be able to pay and who for historical, political and constitutional reasons bear a particular responsibility," Perez De Cuellar added.

He did not name any countries, but the United States, which is assessed 25 per cent of the regular U.N. budget and an even larger share of peace-keeping operations, owed more than 485 million dollar at the end of October.

This included more than 344 million dollar for the regular budget for 1991 and previous years and over 140 million dollar for peace-keeping.

The U.N. chief noted that seven new field operations had been launched in the last year or so—along the Iraq-Kuwait border, in El Salvador, Arigola Central America, Western Sahara and Cambodia and election monitoring in Haiti.

This was in addition to long-standing peace-keeping operations on the Golan Heights in Southern Lebanon

and in Cyprus, and U.N. military observer groups in the Middle East and in India and Pakistan.

Calling for a "fundamental re-examination of the situation, Perez De Cuellar outlined proposals contained in a recent crisis report on the U.N.'s finances.

These include establishing a billion dollar U.N. peace endowment fund based on a combination of assessed contributions and voluntary donations from governments, the private sector and individuals.

The proceeds from investing the principal would be used to finance the start-up costs of peace-keeping activities.

Another proposal is to set up a 50-million-dollar humanitarian revolving fund, through a one-time assessment on member states, for use in emergency situations pending receipt of contributions from donor governments and others.

Additional suggestions include charging interests on unpaid contributions and authorizing the secretary-general to borrow money commercially.

Bangladesh Water Development Board

Office of the Executive Engineer, Rajshahi O&M Division, PO Sopura, Dist. Rajshahi. Phone : 5521

Tender Notice

No-10 of 1991-92

Separate sealed tenders in Form No T-1 are hereby invited from 'B' Class Contractor of BWDB for the following works under UPPER NAGOR VALLEY PROJECT during the year 1991-92.

Sl No	Name and location of the work	Approximate estimated cost	Earnest Money
1	Construction of Minor Sluice (0.76M x 0.91M) Size at GOYBANDHA in Upazila Dupchachia, Dist. Bogra in connection with UPPER NAGOR VALLEY PROJECT under EIP financed during the year 1991-92.	Tk 19,42,271/-	Tk 48,557/-
2	Construction of Minor Sluice (0.76M x 0.91M) Size at SHAPLA in Upazila Dupchachia, Dist. Bogra in connection with UPPER NAGOR VALLEY PROJECT under EIP financed during the year 1991-92.	Tk 19,04,402/-	Tk 47,610/-
3	Construction of Minor Sluice (0.76M x 0.91M) size at TALORA in Upazila Dupchachia, Dist. Bogra in connection with UPPER NAGOR VALLEY PROJECT under EIP financed during the year 1991-92.	Tk 19,02,830/-	Tk 47,571/-
4	Construction of Minor Sluice (0.76M x 0.91M) size at SHARGOPUR in Upazila Dupchachia, Dist. Bogra in connection with UPPER NAGOR VALLEY PROJECT under EIP financed during the year 1991-92.	Tk 19,12,797/-	Tk 47,820/-

The tender will be received by the undersigned, Executive Engineer, Water Dev. Division, BWDB, Natore/Naogaon. The Superintending Engineer, DHAKA O&M Circle, BWDB, DHAKA, the Sub-Divisional Engineer, Nawabganj O&M Sub-Division, BWDB, Nawabganj/Naogaon for 3(three) consecutive days i.e. on 17-12-1991, 18-12-1991 and up to 12.00 hours of 19-12-1991 and will be opened at 12.30 pm on 19-12-1991.

The tender document and detailed information will be available at Sonali Bank, Shaheb Bazar Branch, Rajshahi/Court Branch, Rajshahi/Greater Road Branch, Rajshahi/Motihar Branch, Rajshahi/Railway Complex Branch, Rajshahi/BSIC Branch, Rajshahi/WAPDA Branch, WAPDA Building, Motijheel Com. Area, Dhaka/Pubali Bank, Natore/Agrani Bank, Naogaon/Nawabganj.

PANI-235/91-92
DFP (G)-14416-1/12
G-1034
Executive Engineer, Rajshahi O&M Division, BWDB, Rajshahi.