

Delhi Int'l Motor Show opens

NEW DELHI, Mar 24: The Delhi International Motor Show opened here yesterday with 160 companies from 17 countries participating in it, says Xinhua.

The exhibition provides a major platform for the automotive industry worldwide for vehicles, parts, accessories technologies, garage and service station equipment and service, organising committee Chairman Punj said.

The participants included BMW, Rover, Hyundai, Leyland Trucks, Mercedes, Toyota and Mitsubishi - multinationals with their headquarters based in the US, UK, France, Germany, Japan, etc.

Inaugurating the five-day motor show, Indian Minister of State for Surface Transport Jagdish Tytler said that his ministry is actively considering fixing a life span for all types of motor vehicles as a step to reduce the increasing trend of accidents on Indian roads.

Over-used vehicles were one of the prime reasons for a majority of road accidents in the country, Tytler said.

Many old cars and other vehicles are plying in New Delhi which has registered a road accident every minute, according to local reports.

The government would take speedy decisions on all pending express way projects extending over 13,000 km to improve transport conditions in the country, the Minister of State said.

APTMA to join trade strike

KARACHI, Pakistan, Mar 24: The All Pakistan Textile Mills Association (APTMA) said yesterday it would join a nationwide business strike on Saturday, reports Reuters.

All spinning units registered with the APTMA throughout Pakistan will remain closed on March 25, APTMA Chairman Anwar Ahmed Tara told a news conference.

The strike was called by the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) last week to draw attention to violence in Karachi.

The FPCCI says the government has failed to control ethnic and sectarian violence that has killed at least 340 people in Karachi since January 1 and more than 800 people in 1994.

The government has denounced the strike call as politically motivated.

India to allow private sector in forest land

BEIJING, Mar 24: The government would soon allow wood-based private sector industries to develop degraded forest land for sourcing their raw material requirements, the Minister of State for Environment and Forests, Kamal Nath, said here, reports PTI.

A detailed proposal prepared after two years of study and consultations with concerned parties is likely to go to the cabinet soon for approval, he told PTI, here.

Kamal Nath, who is on a five day official visit to China, said India is estimated to have 25 million hectares of very degraded forest land.

The proposal would be implemented jointly by state governments in collaboration with private sector industries, he said.

The Chinese would only administer relevant laws in this regard, the minister said.

The wastelands are mostly located in Orissa, Madhya Pradesh, Andhra Pradesh, Karnataka and Maharashtra.

Russian Far East resumes coal export to Asia

MOSCOW, Mar 24: The provinces of the Russian Far East on Friday resumed exports of coal to Asia after a four-year break due to the energy crisis in Russia, a news agency reported, says AP.

Sixteen tons of coal were shipped from the Far East port of Nohodka bound for Japan, the ITAR-Tass news agency reported.

Demand in Asia for coal was good during the Soviet era, and the Russian Far East used to export up to 120,000 tons a year, the agency said.

However, the chaos and energy shortage that followed the collapse of the Soviet Union caused shortages at home and disrupted contracts with foreign partners.

Anatoly Vasyanovich, the director of the Far Eastern "Primorskugol" coal concern, said his company had to resume exports to survive as local buyers could no longer afford to pay for the coal, ITAR-Tass said.

US, India clash on opening borders to foreign workers

WASHINGTON, Mar 24: The United States and India are at a negotiating impasse over how open US borders should be to the entry of foreign professionals, reports USIS.

The outcome of this negotiation could have broader implications for negotiations on financial services and telecommunications - issues of keen interest to industrial countries.

Member countries of the new World Trade Organisation have set a June 30, 1995, deadline for completing these negotiations, part of the global talks on trade in services left over after the Uruguay Round agreement was signed by more than 100 countries last year.

A number of developing countries feel that their comparative advantage in services really is in people, Deputy Assistant US Trade Representative Dick Self said in an interview. "They can perform

engineering and accounting and other types of services just as competitively as, and at cheaper rates than, professionals can in industrial countries, and they want to export them."

Self said that as industrial countries gain rights to establish financial, telecommunications and other business services in developing countries, these developing countries want some reciprocity on the right to move their people to other countries.

He said the United States has submitted the most liberal negotiating offer on the table, but also has received the most scrutiny from developing countries because the United States offers the greatest economic opportunities for foreign professionals.

The Indians are suggesting that unless we allow their professional-level workers to just wander in and out, or at least have a more flexible regime on

that, then they are not going to give us things in the insurance area," a State Department official, who asked not to be identified, said in an interview.

"India is not the only country in the world in the business of exporting people," the official said. "India is one of the few countries in the world in the business of exporting professionals... The Mexicans are not in the business of peddling professionals; what they are pushing is unskilled workers, which is a whole separate immigration regime."

US rules for professional-level workers are substantially less restrictive than those for non-professional workers. Under the Immigration Act of 1990, no more than 65,000 foreign professional employees of US companies can enter the United States annually, a level not reached any year yet.

The rules stipulate further that those employees have qualification in a specialty oc-

cupation and that their prospective jobs, made in advance, actually require professional-level work.

The Immigration Act also requires a US employer to report to the Labour Department that prevailing US wages will be paid to the foreign workers and that US workers were not available to do the work.

Recently, the Labour Department significantly tightened regulations on employing temporary foreign employees, an official said, after discovering some US employers were filing applications for foreign workers in bulk - intending to bring them in whenever needed, not for some immediate need.

Another complication is a Clinton administration effort to eliminate confusion over when to apply the immigration rules for "the temporary worker for business," and when to apply the different rules for professionals.

Japan to give China health care aid

BEIJING, Mar 24: Japan has agreed to give China medical equipment and other aid worth 852 million yen (9.6 million dollar) to help fight polio and tuberculosis, it was reported Friday, says AP.

The two nations signed an agreement Thursday that would provide 709 million yen (7.49 million dollar) for medical equipment for a tuberculosis control center in the Himalayan region of Tibet, the official newspaper China Daily said.

Another 143 million yen (1.6 million dollar) will be used to provide systems for the storage and transport of polio vaccines, it said.

China has made great progress in reducing the number of cases of polio, which have dropped from 20,000 a year 20 years ago to 653 last year, according to the World Health Organization. Cold storage of the highly perishable vaccines is a key factor in providing needed immunizations in areas of the country where the disease is still prevalent.

ASEAN moving toward free trade zone

ISLAMABAD, Mar 24: The Association of Southeast Asian Nations (ASEAN) is moving toward the goal of a free trade zone in its region, visiting Secretary General of the six-nation body said here yesterday, reports AFP.

"We are rapidly liberalising our trade regime," Dato Ajit Singh said in speech at a dinner hosted in his honour by Pakistani Foreign Minister Asif Ali Zardari.

The ASEAN free trade zone would come into being by the year 2003, five years ahead of the original schedule, slashing tariffs to 0.5 per cent and abolishing all non-tariff barriers, he said.

The ASEAN chief, who arrived here Monday on first official visit to Pakistan, had intensive discussions with senior officials dealing with industry, trade, commerce and environment.

Singh also called on Prime Minister Benazir Bhutto, who he said told him that Pakistan's economic deregulation and privatisation reforms had generated an "attractive" chi-

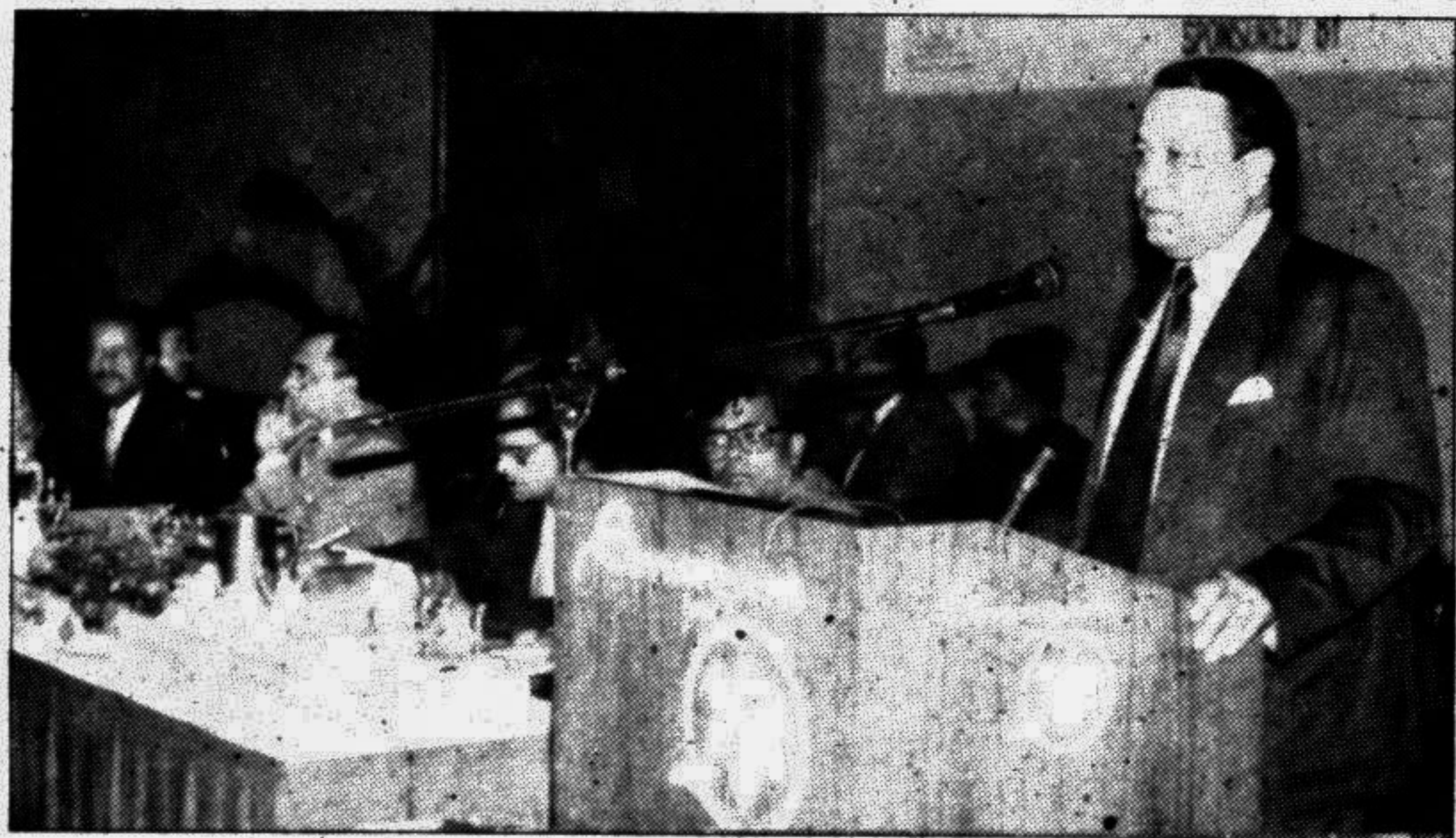
mate for foreign investment and that they were "irreversible". Bhutto also underlined Pakistan's keen interest in promoting economic and trade relations with ASEAN, which groups Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand, he said.

Singh, a Malaysian, later told a news conference the Pakistan government would carry out a study this year with the involvement of its private sector to suggest measures for developing trade and commerce with ASEAN members.

Pakistan's trade with the ASEAN region, which amounted to 707 million dollars in 1989, grew to 1,139 billion dollars in 1993.

The country's exports to ASEAN increased by 43 per cent, while its imports from the region jumped by 74 per cent, mainly due to large purchases of palm oil from Malaysia.

ASEAN has less than one per cent of its total foreign investments in Pakistan.



Prime Minister's Special Envoy M Morshed Khan speaking as chief guest at the closing session of the 10th conference of South Asian Federation of Accountants (SAFA) at a hotel in the city on Wednesday.

US insists Japan on opening auto market to competition

WASHINGTON, Mar 24: After 18 months of fruitless negotiations, the Clinton administration is insisting that Japan be more forthcoming in proposals to open its auto market, the world's second largest, to foreign competition, reports AP.

But the Japanese are giving no signs of budging from their long-held view that the US proposals represent government interference in the private marketplace.

US Trade Representative Mickey Kantor announced Thursday that the two sides would resume their on-again, off-again negotiations in Tokyo next Monday. And in a speech at the National Press Club, he left no doubt about the importance the administration places on achieving a break through.

Autos and auto parts account for 60 per cent of America's deficit with Japan, which last year hit an all-time high of 65.7 billion dollars.

"This is a critical problem. It must be addressed," Kantor said. "It's more than just the trade deficit, it's fundamental fairness."

What the United States is seeking are agreements in three areas - providing more dealerships where US car companies can sell their vehicles in Japan, boosting purchases of American-made parts by Japanese automakers and expanding sales of US replacement parts.

Kantor said the administration will be pressing for agreements in all three areas as quickly as possible. While he did not mention any deadlines, the administration several weeks ago decided to advance on key deadline involving replacement parts from Sept 30 to mid-spring in an effort to pressure the Japanese.

Representatives of Japanese car companies took a hard line after Kantor's speech on the key demand for increased purchases of US-made parts.

The administration's demands are for quotas, pure and simple," said William C Duncan, general director of the Washington office of the Japan Automobile Manufacturers Association. "In a free-market system, you can't demand that companies buy supplies according to government expectations."

But officials of US automakers said unless Japan backs down the administration must be prepared to slap trade sanctions on the Japanese imports.

"The Japanese for over a year have stonewalled on this issue," said Steve Collins, director of economics for the American Automobile Manufacturers Association.

While the US industry is pushing for sanctions if the talks fail, Japanese officials have repeatedly said that if the United States acts unilaterally, Tokyo will take the issue to the new World Trade Organization.

Russia set to outline 3-year economic plan

MOSCOW, Mar 24: A key meeting of Russian leaders in Moscow today will allow the government to outline ambitious targets for the next three years aimed at ending years of economic decline and finally curbing inflation, reports Reuters.

The programme a far cry from the rigid five-year plans of Soviet days, says the economy will start to grow next year, monthly inflation will fall to one or two per cent in the second half and foreign investment will begin to rise.

It will be discussed at a major Kremlin meeting to be chaired by President Boris Yeltsin.

The meeting will discuss the main directions of Russian economic policy," first Deputy Prime Minister Oleg Soskovets told a news conference.

The new targets are in line with policies agreed with the International Monetary Fund, which has made a 6.4 billion dollars standby loan condition on tough moves to rein in the budget deficit and bring inflation down.

Interfax news agency quoted Economics Minister Yevgeny Yasin as saying the programme aimed at "the achievement of financial stabilisation and the resumption of economic growth."

Yasin himself, expected as a guest at a meeting of Deputy Ministers from the Group of Seven industrialised countries in Canada, will not attend the

Kremlin meeting. But other Russian leaders will be there, with Prime Minister Viktor Chernomyrdin due to deliver a keynote address.

Reforms launched in 1992 have shifted Russia's economy from the rigid central planning and unrealistic production targets of Soviet days to a freer, more flexible system modelled on the market economies of the west.

In the past, factory managers overreported output to show they had fulfilled the plan, now they hide production to avoid taxes, distorting already unreliable data and making it hard to judge the size of Russia's long industrial decline.

Official figures, which also under report a rapidly growing private sector, show that industrial production rose four per cent in February from January, output rose in the first 19 days of March from the same period in the previous month.

A western economist said the government's policy document should give backing to a joint document signed with the IMF. The document is valuable as a statement of good intent and as a way of linking IMF conditions within the framework of general government economic policy, he said.

But whether or not it is realistic depends on whether the IMF programme itself is realistic.

Emergency meet of EU monetary body to be soon

CARCASSONNE, France, Mar 24: Luxembourg Foreign Minister Jacques Poos sparked speculation about a possible emergency meeting of the European Union's monetary committee by calling here for concerted intervention to stabilise world money markets, reports AFP.

The monetary committee regulates the operation of the European Monetary System (EMS) and takes decisions about devaluations of currencies within the system's exchange rate mechanism (ERM).

Asked if a meeting would take place on Sunday, Poos replied: "The G-7 has to act and the monetary committee has to act as soon as possible to give a signal to the markets."

"We want concerted action from the G-7 on interest rates and intervention to keep the main currencies within certain margins," he said.

Irish and Spanish sources however said that no meeting had been requested.

The Spanish peseta, devalued by seven per cent only a fortnight ago, has been under mild pressure on the currency markets in the last week but is still comfortably within its new fluctuation band.

The Irish pound has also been under pressure as international investors have flooded into the German mark, producing serious strains within the ERM.

BSE reopens with dull trading

BOMBAY, Mar 24: The Bombay Stock Exchange (BSE), India's biggest and oldest bourse, reopened on Thursday after a three-day shutdown due to a payment crisis sparked by a defaulting broker, says AFP.

But trading was dull with few dealers showing up, and brokers said prices were expected to fall.

The BSE was closed Monday after a broker failed to pay 180 million rupees (six million dollars) on a deal involving shares of a shoe company, which he had contracted to buy in an alleged plot to rig the firm's public issue.

The broker, R S Javeri, was declared in default Saturday.

The bourse resumed business Thursday after 69 brokers who had sold the shares in M S Shoes East Ltd to now-bankrupt Javeri repurchased them in line with a settlement worked out by BSE officials.

BSE Executive Director Arvind Kohatkar said 15 of the brokers borrowed money from the stock exchange to pay up.

Indian Finance Minister Manmohan Singh announced in New Delhi on Wednesday that the government would monitor an investigation ordered into the BSE crisis by the SEBI.

He also called for changes in existing settlement systems to prevent a repetition of the problem.

Shipping Intelligence

Shipping Intelligence section containing tables for Chittagong Port, Birth position and performance of vessels as on 23.3.1995, and Vessels due at outer anchorage.

Notice Inviting Tender

- 1. Tender Notice No. 44/MRD of 1994-95. 2. Name of work: Re-costruction of flexible pavement work on 1st (P) & 2nd (P) km of Mymensingh-Haliuaghat Road during the year 1994-95. 3. Estimated Cost: Tk 13,88,918/- 4. Earnest money: Tk 27,778/- 5. Time allowed: 45 (Fortyfive) days. 6. Eligibility of contractor: RHD General Category Contractor as per financial capacity and territorial jurisdiction. 7. Last date of receipt tender: 12.30 PM of 24.95 8. Last date of opening of tender bids: 12.45 PM of 8.4.95 9. Last date of purchasing of tender: 14.95 during office hour. 10. Date of Lottery: 9.4.95 during office hour (at 11.00 AM). 11. Name of offices of availability of tender documents: Offices of the Executive Engineer, RHD, under Mymensingh Road Circle, Mymensingh/ Executive Engineer, RHD, Planning Division, Dhaka Zone, Dhaka/Planning Division (Road & Bridge) Dhaka Narayanganj Road Division, Narayanganj and SDE RHD, under Mymensingh Road, Division, Mymensingh. 12. Name of offices receive tender bids: Superintendent Engineer, RHD, Mymensingh Road Circle, Mymensingh/Planning, Monitoring & Evaluation Circle, Dhaka Zone, Dhaka/and Dhaka Road Circle, Dhaka/ Executive Engineer, RHD, Mymensingh Road Division, Mymensingh. Md Serajul Islam Executive Engineer, RHD Mymensingh Road Division Mymensingh

DPP-6520-20/3 G-436

Section 1 Invitation for Bids Re-Tender

Date: 13-3-95 Credit No: 2232 BD

- 1. The Government of the People's Republic of Bangladesh has received a Credit from the International Development Association (IDA) in various currencies towards the cost of the THIRD INLAND WATER TRANSPORT PROJECT (IWT-III), and it is intended that part of the proceeds of this Credit will be applied, through the BANGLADESH INLAND WATER TRANSPORT AUTHORITY (BIWTA), to eligible payments under the contract for procurement of Vacuum and Pressure System. 2. The Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh now invites sealed bids from eligible bidders for the supply of: 1) Vacuum measuring system 5 Nos. 2) Pressure measuring system 5 Nos. 3) Recording unit 5 Nos. 4) Installation materials 15 Sets 5) Spare Vacuum measuring system 2 Nos. 6) Spare Pressure measuring system 2 Nos. 7) Spare recorder 1 No. 8) Spare parts for vacuum/pressure meters & recorder 2 years requirement 9) Installation work on board of the Vacuum and pressure systems and recorder on five dredgers 3. Interested eligible Bidders may obtain further information from and inspect the bidding documents at the office of the Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh. CABLE ADDRESS: AUTHORITY; TELEX NO: 642787 BIWTA-BJ, FAX NO: 880-2-231072. 4. A complete set in duplicate of the Bidding Documents for each bid package may be purchased by any interested eligible Bidder on the submission of a written application to the above and upon payment of a non-refundable fee of Tk. 4,000/- (Taka four thousand) only or US\$ 100/- (United States Dollar one hundred) only. 5. All bids must be accompanied by a security of not less than two and half per cent (2.5%) of Bid Amount and must be delivered to the above office on or before 1100 hours on 31-5-95. 6. Bids will be opened in the presence of Bidders' representatives who choose to attend at 1100 hours on 31-5-95 at the office of The Deputy Chief Engineer, Dredging Unit, BIWTA, BIWTA Bhaban (7th Floor), 141-143 Motijheel Commercial Area, Dhaka-1000, Bangladesh. PR-32/95 DFP-6153-16/3 G-437 Deputy Chief Engineer Dredging Unit, BIWTA