The Baily Star

Best with the views

Saudi Arabia pleased with Bangladeshi workers

RIYADH, Mar 30: The high powered Bangladesh labour delegation headed by the Labour and Manpower Secre tary Dr Shah Mohammed Farid had fruitful discussion with Saudi Labour and Social Welfare Deputy Minister Yousef Rakub Kintab at the Ministry of Labour here vesterday, reports

During the two-hour long meeting held in a very cordial and brotherly atmosphere, the two sides had detailed discussion on further expanding cooperation between the two countries in the field of labour.

The Saudi side was appreciative of the sincerity, devotion and law abiding nature of the Bangladeshi workforce.

Bangladesh labour secretary apprised his counterpart of his

country's readyness to provide more skilled and unskilled manpower to the kingdom.

During the meeting the labour secretary was assisted by Additional Secretary, Minstry of Home Affairs, Faizur Rahman Choudhury, Chairman, Bangladesh Association of International Recruiting Agent Mosharraf Hossain, Director of the Bureau of Manpower Shakhat Hossain, Counsellor (Labour). Riyadh, Ataur Rahman and Labour Attache Kamal Uddin Khan.

The Saudi minister was assisted by Director General, Ministry of Labour and Social Affairs Sved Al Khaldi and senior officials.

The Bangladesh labour delegation earlier had a meeting

with the Minister for Labour and Social Affairs Mohammed Ali Al-Fayez. During the hourlong meeting, the Saudi Minister lauded the role of Bangladesh expatriate workers in building the Saudi econ-

The Saudi Minister assured the Bangladesh delegation of looking into the welfare of the Bangladeshi workers whom he described as the guest and brother of the Saudi government and the people.

In the evening, the labour secretary attended a reception accorded to the delegation by the Bangladesh Human Resources Development Society based in Riyadh. He listened to the problems being faced by the recruiting agents.

India sets standards for securities market-makers

BOMBAY, Mar 30: The Re-* serve Bank of India (RBI) said companies or subsidiaries of financial institutions and banks with net owned funds of at least 500 million rupees will be eligible to be primary dealers in government securities. reports Reuter.

The primary dealers or market-makers in government securities are expected to activate the fledgling Indian debt market.

This is the first time that the central bank has introduced market-makers or primary dealers in government securities.

The RBI said a primary dealers' predominant business must be trading in government

The primary dealers will have to make a commitment to bid for a minimum amount in government securities and

treasury bill auctions during a year, the RBI said in a state-

The RBI said the marketmakers will have to underwrite a pre-determined part of the

shortfall in subscriptions. The market-makers will also have to offer firm two-way quotes for government securi-

The market-makers have been told to achieve an annual turnover of not less than five times of their holding of government securities and ten times in treasury bills.

They also have to maintain a minimum capital standard based on risk-weighted assets.

The RBI will give these dealers an initial authorisation for one year up to March 31. 1996 and will review it every

Khondaker Ibrahim Khaled, Managing Director of Bangladesh Krishi Bank, seen addressing

the self-donation blood programme arranged by the Officers' Welfare Association of the bank

BCIC International

Tender Notice

বিসিআইসি র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Khulna Newsprint Mills Ltd, Town Khalishpur,

Khulna invites International sealed Tender No. PD

(F)-25/94-95 for Purchase of Wireless Transmitter

Receiver Set which will be opened on 7-5-95 at 3:00

PM. Tender documents will be available on payment of

Tk 55.00 (fifty five) per set from (1) KNM Ltd. (2)

BCIC, 30-31, Dilkusha, Dhaka & (3) BCIC, 6

Agrabad, Chittagong. No tender documents will be

Bangladesh trade fair in Nepal

KATHMANDU, Mar 30: A Bangladesh trade exhibition opened here yesterday with the aim of promoting bilateral trade between Bangladesh and Nepal, reports Xinhua.

Bangladesh is the second largest trade partner of Nepal, only next to India.

Nepali Prime Minister Man Mohan Adhikari inaugurated the exhibition.

Some 14 business units from Bangladesh are taking part in the five-day fair with over 24 varieties of products on show, including home furnishings, leather goods, jute items, carpets, electrical items, pharmaceuticals, paper and newsprints, fabrics, cosmetics and handloom textiles.

A similar Bangladesh trade exhibition had been organized here in 1983 which had opened up new areas of trade and commerce between the two countries.

US dollar edges

lower in Tokyo

dollar edged lower against the

Japanese yen for the third

consecutive day Thursday, re-

Tokyo followed its decline in

New York overnight amid di-

minishing expectations that

Germany's central bank might

lower interest rates at its pol-

icy-making meeting Thursday.

ing to see what the German

bank would do, said Masahiro

mark-denominated invest-

ments and holdings less at-

Yamaguchi of Tokai Bank.

Market players were wait-

Lower rates would make

ports AP.

tractive.

TOKYO, Mar 30: The US

The dollar's latest slide in

IBM launches OS/2 Warp

IBM Bangladesh officially introduced its 32-bit OS/2 Operating System - Warp Version 3 at a city hotel recently. savs a press release.

OS/2 Warp was released in the US at the end of last year and IBM has already sold over a million copies. Warp, which requires only 4 MB of memory. is a 32-bit pre-emptive multitasking operating system that is also capable of manning existing 16-bit DOS. Windows and OS/2 applications.

At IBM's launch titled "Warp Fest/95," IBM Bangladesh officially unveiled the new OS/2 Warp package. This was followed by a detailed presentation on OS/2 Warp by Douglas' Spencer of the Warp Development Team from IBM Canada.

OS/2 Warp comes in two types of packaging. The first package is for existing DOS/ Windows users. To run Windows programmes users must have a copy of Windows 3.x already installed on their computers because this package of OS/2 Warp does not include the Microsoft Windows code. Hence, users that anticipate using Windows applications through this package of OS/2 Warp will have to install Warp over a valid copy of Windows 3.x - either Windows 3.1, 3.11, Windows for Work Groups.

The second package of OS/2 Warp comes with the Win/OS2 code as part of the operating system. This is known as the "full pack" version of OS/2 Warp. Users can then run their existing DOS/ Windows applications without any change to these applications.

According to IBM Bangladesh Warp includes a variety of popular applications in a "BonusPak" that gives easy access to the internal and other on-line services.

A core component of the BonusPak is "IBM works," an

object-based suite of applications for word processing. spreadsheet, database, charting, graphics, report writing and personal information management (PIM).

Warp also features a PCM-CIA "plug & ploy" which means it will recognize a number of credit card-sized add-on cards as soon as they are plugged into the system.

OS/2 Warp is now available through IBM Bangladesh and its dealers. OS/2 Warp Base Product is normally packaged on CD-ROM, but for those who do not yet have a CD-ROM drive. Warp Base Product can also be purchased on 3.5-inch diskettes. The CD-ROM Base Product set comes in one compact disc containing the basic OS/2 Warp operating system. The Diskette Edition of the Base Product, on the other hand, consists of a total of twenty-two 3.5-inch diskettes. This edition includes one Installation Diskette, 13 Base Code Diskettes, five Display Driver Diskettes and three Printer Driver Diskettes.

The BonusPak of the CD ROM version includes one CD ROM and the Diskette Version of BonusPak includes fifteen diskettes.

While Microsoft is still readying a 32-bit operating system - "Windows 95" - that will compete directly with OS/2 Warp, the release date has been postponed again till September 1995 which gives IBM a clear lead in this mar-

32-bit operating systems are fast becoming the system of choice for new, more powerful computers containing Intel's latest 486 and Pentium chips. A Pentium, which can process some 120 million instructions a second, becomes more powerful with a 32-bit operating system.

SEC clarifies lock-in policy

Following is a letter written by Dr A K M Shahabub Alam. Member of the Securities and Exchange Commission, in response to an article published in The Daily Star recently.

We refer to the article Foreign Investors and the New SEC Regulations", written by Feisal Siddiqi and published in your popular daily on the 25th of March 1995.

and thought-provoking. It is

field for both local and foreign investors. Local investors do fore, the probability of incurnot enjoy any private placement or allotment facility. On the other hand, foreign investors do enjoy such facility. and accordingly, they are required to pay a price for enjoyin the securities obtained any foreign fund can not fulfil against such facility for one lock-in requirement, that fund

ever, does not apply to securities acquired-(a) by foreign in- ment. And can still make subvestors through stock exchange; (b) by taking up underwritten shares not taken up by the local investors in IPO. and (c) by obtaining allotment

out of reservation for local investors but not taken up by them in IPO. These acquisitions do not enjoy any preferential treatment in such cases. rather they operate according to open market principles; so no lock-in system applies to these acquisitions.

Foreign investors purchased securities worth Tk 589 crore up to January 1995. Out of The article is interesting these purchases, securities worth Tk 96 crore were sold not, however, a fact that SEC by these investors, yielding | Sujana after a meeting with has introduced lock-in system capital gains aggregating Tk 76 President Suharto. reports only because other South Asian crore, i.e. 78 per cent on cost. AFP. countries have similar system. Foreign investors therefore SEC also does not deny the made 'windfall, quick" gains in role of portfolio investment in a relatively short-period bethe Development of securities cause of private placement or market of Bangladesh, and allotment to them. Compared continues to encourage such to such high capital gains, the investment by making available loss against lock-in would be a level playing field to such in- very limited. Further, because of relatively under-pricing of The lock-in policy was in- . IPO or right shares, market troduced to bring level playing price thereof does not usually fall below issue price. Therering loss against market risks during lock-in period would be

Foreign investors include open-ended funds, closeended funds, investment ing such privilege, i.e. to lock- banks, and general investors. If can opt for opportunities re-The lock-in policy, how- ferred to in para 4, instead of private placement or allotstantial profit in stock market in Bangladesh.

very limited.

We hope the above clarifies justification for the lock-in

B) Usance Rate *

BRIEFS

KOC accepts workers' demands

KUWAIT CITY, Mar 30: The Management of the Kuwait Oil Company (KOC) yesterday ac cepted the demands of the KOC's labour union an pledged to provide better working conditions for the oil workers, a union official told AFP. Hamad al-Hajri said that under an agreement signed by both sides "the workers wil get all their rights" He said the union had "completely ended the strike" which lasted

Plan to link GCC banks okayed

DUDAL Mar 30: Finance Ministers of six Gulf Arab states have approved a plan to link their banks in a regional automated teller network, the UAE Minister was quoted as saying. United Arab Emirates (UAE) newspapers quoted Minister of State for Finance and Industry Ahmed Bir Humaid Al-Tayer as saying that they also approved a unified tariff system applying to re-exporters of foreign goods. He gave no details. Tayer said ministers of the Gulf Cooperation Council (GCC)'s Saud Arabia, United Arab Emirates Oman, Kuwait, Bahrain, and Qatar, made the decisions or Tuesday in Riyadh, says Reuter

Privatisation plan protested in Lanka

COLOMBO, Mar 30: Members of 10 Sri Lankan labour unions on Wednesday demonstrated against government plans to privatise state sectors such as banks, electricity, insurance, telecommunications and estates. They also opposed the privatisation of the state owned newspaper group, Lake House, reports Reuter.

Scrap OPEC dues system: Jakarta

JAKARTA, Mar 30: Indo iesia on Wednesday proposed scrapping the flat-rate dues system of the Organisation of Petroleum Exporting Countries (OPEC) and replacing it with a contribution based on production. The proposal, which would help developing countries, was made by Mines and Energy Minister IDA Bagus

Japan-Singapore accord on taxation

SINGAPORE, Mar 30: Singapore's Ministry of Finance said it has ratified an earlier agreement with Japan to avoid double taxation and prevent income tax evasion. The revised agreement take effect April 28 and have effect on income derived on or after January 1, 1996, says Reuter.

Railway workers go on strike in France'

Vational Tubes

Quasem Drycells

Renwick Jajneswar

FOOD & ALLIED (26)

Singer Bangladesh

A B Biscuit

Apex Foods

toma Tea

B D Plantation

Hengal Biscuits

Beximco Fisheries

Cig. Vegetables

Froglegs Export

Gemini Sea Food

Modern Industries

Zeal Bangla Sugar

Eastern Lubricant

National Oxygen

Padma Oil Co

TEXTILE (24)

Alhaj Textile

Apex Spinning

Arbee Textile

Ashraf Textile

Delta Millers

Desh Garments

Dulamia Cotton

Dynamic Textile

Ragle Star Textile

GMG Ind Corp

Modern Dyeing

Padma Textile

Quasem Textile

Rahim Textile

Saiham Textile

S T M (ORD)

Stylecraft

Quasem Silk

Mita Textile

B Dyeing

Beximco Knitting

FUEL & POWER (4) Bangladesh Oxygen

Meghna Shrimp Culture

E. L. Camellia

Hill Plantation

Rabeya Flour

Tulip Dairy

Dhaka Vegetables

Bengal Food

BLTC

Alpha Tobacco

Amam Sea Food

10.50

100/5

100/5

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100/20 210 00

10/50

100.00

105 00

390 00

112 00

212 28

104 42

128 (0)

118 00

107 (0)

69 17

Saleh Carpet

INSURANCE (11)

Central Insurance

Eastern Insurance

Eastland Insurance

lanata Insurance

Peoples Insurance

Phoniex Insurance

cupali Insurnace

nited Insurance

i = i nam - i - i nas

DEBENTURES (8)

Bexamco Pharma (17%)

Beximes Infusion (17%) 1400/2 1500 (8)

Eastern Housing (15%) S(00) 1 SS(0) (8)

Note 13 = Face Value MI = Market Lot

NT + Not I ruded Al = Altomen: Letter

Karnaphuli Insurance

Green Detta

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100/10

100/20

100/20

100/10

100.20

100/20 194.68

100/10 500 00

100-20 261-65

100/20 177 24

100 10 48 00

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385 OU

180 ×1

168 41

100/20

PARIS, Mar 30: Railroad workers began striking Wednesday night, ahead of a major transportation strike expected to cripple air traffic, trains and subways across France. Only one out of four trains were running on major lines Wednesday evening and Paris area trains were even less frequent, frustrating homeward-bound commuters, reports AP.

Dhaka Stock Prices

At the close of trading on March 30, 1995

4-point more fall in index Star Report

The Dhaka Stock Exchange All Share Price Index fell further by about four points and only nine out of the 71 issues traded gained on Thursday

index dropped to Wednesday's 788 50651, showing a decline of 3 849 points, or 0.49 per cent.

The turnovers on the DSI also decreased. A total of 67426 shares worth Taka 10415985 25 changed hands as against 73205 shares valued at Taka 18697652.25

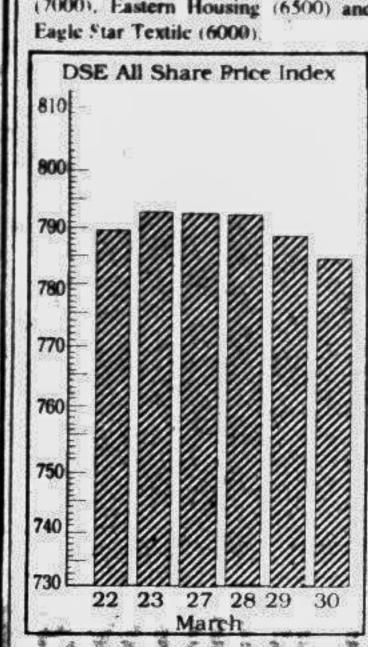
The changes meant 7 894 per cent and 44.293 per cent decreases in the

respectively. Among the issues traded, losers outnumbered the gainers by 49 to

only nine while the share prices of 13 issues remained unchanged. Heximco Knitting (Deb). Apex

Footwear and Singer Bangladesh were the leading losers on the day Volume leaders of the day were

May Paper (11680), Ashraf Textile (7000), Eastern Housing (6500) and Eagle Star Textile (6000)



(per share) A B Bank National Bank Singer Bangladesh Atlas Bangladesh B That Alumin Rupon Oil B Fisheries Bengal Biscui Saiham Textile Beximeo Knitting Dynamic Textile Mithun Corp B Dyeing Delta Millers Ambee Pharma ACI Lid Ranata Lid Pharmaco Int Eastland Insurance Central Insurance K Insurance Rupali Insurance B Fisheries (Deb) B Knitting (Deb) B Synthetic (Deb)

Trading at a glance

1041 5985.25

DSE All Share Price Index

Market capitalisation

furnover in value Tk

Total issues traded

, Ma	reh	5.00	E Housing (Deb)	100.00 (1.)	
* * * * Ď :	SE Sh	ares a	nd Debentur	es	
mpany	FV/ML	Closing	Swan Textile	100/5	36.0
SSV &	(Taka)	Rate	Tallu Spinning	100/10	
	(1 ana)	(Taka)	Varnijuddin	100/10	200.0
NKS (13)			PHARMACEUTIC	ALS &	WW. Tasker Comment
Bank	100/5	180 00	CHEMICALS (23)	E-90-314	
Baraka Bank	1000/1	1045 00	A (* 1	10/50	135.0
Bank -	100/5	-355.00	Ambce Pharma	10/50	20.0
tern Bank	100/3	100.00	Bangla Process	100/5	78.0
C Lid	100/20	0 752570505361	BCIL	100/10	365.0
ÎC \	100/20	160.00	Beximeo Infusion	100/90	545 3
mi Bank	1000/1	1963.33	Beximco Pharma	100/5	133.0
ional Bank	100/5	5 TANKER (8565)	Beximeo Synthetics	100/20	224.9
ali Bank	100/5	108.01	Libra Pharma	100/20	320.2
ali Bank		100.00	Glaxo	10/50	135.0
B.L.	100/10	73.00	Ibnsma	100/10	120.0
.B.L.	100/5	91.00	Kohinoor Chemical	100/5	182.0
3 28 966N	100/20	413.00	N Polymer	100/10	150.0
ıra Bank	100/5	100.00	Petro Synthetic	10/50	12.00
ESTMENT (7)			Orion Infusion	100/200	188.60
B	100/5	150.00	Pharma Aids	100/5	200.00
ICB M Fund	100/5	1060.00	Pharmaco	100/5	133.00
ICB M Fund	100/5	360.00	Progressive Plastic	100/5	20.00
ICB M Fund	100/5	280.00	Rackitt & Colman	10/50	170.00
ICB M Fund	100/10	380.00	Rahman Chemicals	100/10	65.00
ICB M Fund	100/10	270.00	Renata Ltd	100/5	800.00
ICB M Fund	100/10	187.56	Square Pharma	100/20	1077.58
GINEERING (19)			Therapeutics	100/5	132.00
b Automobiles	100/5	270.00	Wata Chemical	100/20	380.00
s Bangladesh	10/50	76.00	PAPER & PRINTIN	IG (7)	84.N.E.E.S.
. Pipes	100/5	917.00	Eagle Box	10/5	25.20
gladesh Autocars	100/5	110.50	Mag Paper	100/20	160.49
gladesh Lamps	100/5	2377.73	Monospool Paper	100/5	40.06
hai Aluminium	100/10	127.67	Paper Converting	100/5	105.00
gal Carbide	100/5	875.61	Paper Processing	100/10	30.00
gal Steel	10/50	20.00	Padma Printers	10/50	
ern Cables	100/5	187.82	Sonali Paper	10/50	25 00 30 50
lader PVC	100/10	66.50	SERVICE (2)		
m Pipe	100/5	126.00	Bangladesh Hotel	10/50	12.00
dex Corp	100/5	72.00	Bd. Service	10/50	NT
no Jute Stafflers	100/5	900.00		Control of the last of the las	
no Jutex	100/5	1900.00	MISCELLANEOUS	(41)	52/03/2017/03

Apex Footwear Apex Tannery 20.50 10/100 121.19 Beximco Lid 100/5 4852.63 lg. Cement 100/5 190.00 onfidence Cemen 229 28 Eastern Housing G.Q. Ball Pen 100/5 1420.00 High Speed 100/5 limadri Ltd 270.00 Milon Tannery 100/5 100/20 100/5 New Dhaka Refac 100/20 Phoenix Leather 100/5 Savar Refractories 100/5 155.00 The Engineers Texpick Ind 100/10 85.00 149.32 100/5 405.00 smania Glas 2200.00 JUTE (13) 100/10 120 00 Specialised Jute 100/5 125.00

Exchange Rates

foreign currencies effective on March 30 and 31

	TOTAL BASE		5T 125767186554		(Figures	in Taka)	
Currency	35	Sellin	g		Buying		
		T.T & O.D	В. С	T.T Cleap	O.D Sight	O.D. Transfer	
US Dollar	1 = Tk	40.2550	40.2950	39.9350	39.7970	39.7020	
GBP	I = Tk	65.2560	65.3208	63.7315	63.5112		
DM .	1 = Tk	29.5005	29.5298	28.6760	28.5769		
F Franc	1 = Tk	8.3460	8.3543	8.1107	8.0827	8.0634	
C Doll	1 = Tk	28.9955	29.0243	28.1753	28.0780	28.0110	
CHF	1 = Tk	35.7240	35.7596	34.7230	34.6030	34.5204	
Jap Yen	1 = Tk	0.4633	0.4637	0.4455	0.4439	0.4429	
IRS	1 = Tk	1.2814	1.2910	1.2598	1.2843	0 AMERICANA MARITAN	
Pak Rupee	i = Tk	1.3063	1.3161	1.2843	1.2650		
Iranian Riya	11 = Tk	0.0233	0.0235	0.0228	0.0226		
A) T. T. (De	OC) US	Dollar Spot	Buving	TV 3	0.8660		

30 Days 60 Days 90 Days 120 Days 180 Days 39.5861 39.3033 39.0204 38.7375 deducted Tk. 0.20 from OD sight export Bill buying rate.

	Indicative Rates		
Currency	Setling T.T & O.D.	Buying O.D. Transfer	
S Riyal	Tk 10.7338	Tk 10.5855	
UAE Dirham	Tk 10.9603	Tk 10.8088	
Kuwaiti Dinnar	Tk 136.0886	Tk 134.1737	
D Guilders	Tk 25.8958	Tk 25.5236	
S Krona	Tk 5.5105	Tk 5.4292	
Malaysian Ringgit	Tk 15 8972	Tk 15 6727	
Singapore Dollar	Tk 28.4126	Tk 28.0124	

Call money rate Money rates in the call

money market during the week ended on Wednesday ranged from 1.60 per cent to 5.50 per cent, reports UNB.

During the same week, interest rates offered by the bank on Certificate of Deposits varied from 3.00 per cent to 8.00 per cent.

The bank rate, however, remained unchanged at 5.50 per cent, said a Bangladesh Bank press release yesterday.

United Insurance adopts special resolution

The United Insurance Company Limited has unanimously adopted a special resolution amending articles 136, 141 and 155 of the Articles of Association of the company, says a press release. The resolution was taken at

meeting of the shareholders at the company's head office in the city yesterday. M Moyeedul Islam, Chairman of the company, presided

over the meeting.

an extraordinary general

Following are the Sonali Bank's dealing rates to public for some selected

Currency	Seining			SACRATERIO ATERIORIS	Buying		
		T.T & O.D	B. C	T.T Cleap	O.D Sight	O.D. Transfer	
US Dollar	1 = Tk	40.2550	40.2950	39.9350	39.7970	39.7020	
GBP	I = Tk	65.2560	65.3208	63.7315	63.5112		
DM .	1 = Tk	29.5005	29.5298	28.6760	28.5769		
F Franc	1 = Tk	8.3460	8.3543	8.1107	8.0827		
C Doll	1 = Tk	28.9955	29.0243	28.1753	28.0780		
CHF	1 = Tk	35.7240	35.7596	34.7230	34.6030	V CONTRACTOR STATE	
Jap Yen	1 = Tk	0.4633	0.4637	0.4455	0.4439		
IRS	1 = Tk	1.2814	1.2910	1.2598	1.2843	g succession	
Pak Rupee	I = Tk	1.3063	1.3161	1.2843	1.2650		
Iranian Riyal	1 = Tk	0.0233	0.0235	0.0228	0.0226		
A) T. T. (DC	C) US	Dollar Spo	Buving	Tk 3	9.8660		

38.1718 C) US Dollar sight export bill 3 months forward purchase : To be D) US Dollar 3 months forward sale: Add cushion of Tk 0.20 with BC Selling.

sold on the date of opening.

BCIC 280-23/3/95

DFP-7256-27/3

at its head office in the city Monday.

Bangladesh Petroleum Exploration Company Ltd (BAPEX)

(A Subsidiary Company of Petrobangla) Material Control Division HBFC Building (9th Floor), 22, Purana Paltan, Dhaka-1000.

G-482

No. 123.01.64 International Tender Notice

agaii	APEX invites quotationst the following intern	on from the reputed Manuational Tender for Salda I	ufacturers/Repres	sentatives for procuect under Cash For	urement of mentioned Stor
SI. No.	Tender No	Description of Stores		Opening Date & Time	Price of Document (Non-refundable)
1. ,	BAPEX/PD/INT/ TEN-64/95	Automatic Voltage Regulator	08-5-1995 at 11.00 AM	08-5-1995 at 11.15 AM	Tk. 250.00 US\$ 7.00

Tender documents containing detailed specification with terms and conditions will be available with BAPEX Accounts & Finance Division, Ibrahim Mansion (3rd Floor), 11, Purana Paltan, Dhaka from 08-4-1995 on all working days between 9.00 Hrs. to 12.30 Hrs. on payment. The quotation will be received and opened as per respective date & time mentioned above in the tender box placed in Material Control Division, BAPEX, HBFC Building (9th Floor), 22, Purana Paltan, Dhaka up to 11.00 AM and will be opened on the same day at 11.15 AM in presence of bidders available. Tender documents will not be sold on the day of opening. BAPEX reserves the right to accept or reject any or all tenders without assigning any reason whatsoever. DFP-7177-25/3 G-479

General Manager (MCD)