

Tokyo will freeze loan to Iran

TOKYO, May 13: Japan will freeze the second installment of a yen loan to Iran until after a Group of Seven (G7) industrialised nations' summit next month, in response to a US call, a major newspaper said Wednesday, reports AFP.

The Yomiuri Shimbun said Tokyo would decide whether to extend the yen loan to Iran after discussions on the issue among G7 members at the summit in Halifax, Canada.

A Japanese foreign ministry official refused to confirm the report, only saying that it is a matter under consideration.

The G7 groups Britain, Canada, Germany, France, Italy, Japan and the United States.

The Yomiuri said that Japan's Ministry of International Trade and Industry (MITI) was considering requesting Japanese oil trading companies not to "seek out" Iranian crude oil.

Japan has already offered 38.6 billion yen (460 million dollars) in loans to Iran as a first installment of a loan package for a hydroelectric power station and had planned a second of 45 billion yen last summer. It was postponed because of pressure from Washington.

India opposes US trade sanctions against Iran

NEW DELHI, May 13: India is opposed to the US trade sanctions against Iran, a foreign office spokesman said Tuesday, reports AP.

India and Iran have been forging closer economic and political links and the two countries signed important deals when President Hashemi Rafsanjani visited New Delhi last month.

Iran has offered India a gateway into the emerging Central Asian market by providing a transit route and port facilities for Indian exports into the region.

Japan to take retaliatory steps if US imposes trade sanctions

TOKYO, May 13: Japan turned up the heat yesterday in its escalating auto trade row with the United States, hinting it might take retaliatory steps of its own including trade sanctions, reports Reuter.

An official at the Ministry of International Trade and Industry (MITI) said Japan's response to threatened US sanctions might go beyond complaining to the World Trade Organisation (WTO), and involve some reciprocal action.

"We are looking for steps which the US would clearly recognise as sanctions," he said without elaborating further.

The United States said on Wednesday it was ready to hit Japanese imports with punitive duties and challenge Tokyo's auto market regulations and practices at the Geneva-based WTO to force open Japan's markets to US cars and parts.

The target list for US sanctions is to be published in the

next few days. Another 30 days is required by law to hear from the public and to narrow the field of targets.

Japan has roundly rejected a key US demand in the 20-month-old talks for Japanese car makers to draft fresh "voluntary" plans to buy more America-made car parts, and the battle could well end up being fought before the WTO.

US officials have made clear they are eyeing the June 15-17 summit of Group of Seven (G7) rich nations in Halifax, Canada, as an important date for settling the long-running row.

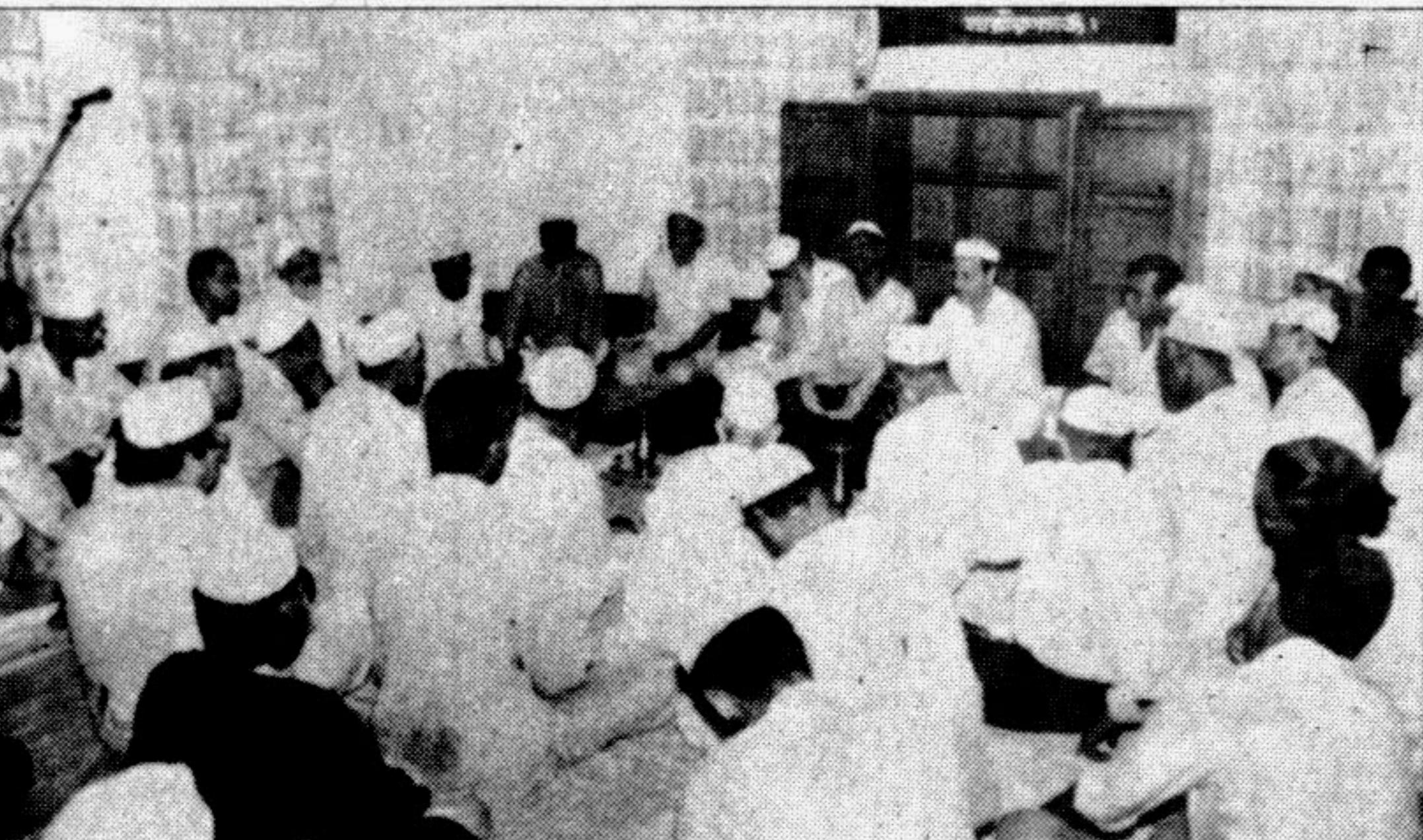
"Halifax would provide an opportunity for the Prime Minister of Japan and the President of the United States to discuss these matters and I hope it might be the occasion

for resolving them," US Secretary of State Warren Chris, top US trade reporter in Kiev, where President Bill Clinton was on a state visit.

"There will be an opportunity at Halifax before the sanctions go into effect to have a discussion at the highest level," Christopher said.

Both sides took pains this week to state that the trade row would not sour overall US-Japan ties, but analysts were far from certain it could be settled anytime soon.

It's a political issue, but a resolution would be very difficult at this point unless the United States gives up its demand for voluntary purchase plans," said Takeshi Kondo, Chairman of Itochu Political and Economic Research Institute.



Prof. Md. Rezaul Karim, MP, Chairman of Bangladesh Jute Association, speaking at the condolence meeting of late G M Bhuiyan, Joint Secretary, BJA, at Narayanganj BJA office on Tuesday. Md. Rezaul Karim, Vice-Chairman, BJA is seen on his right.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Facilities Department, Ministry of Education
Bogra Zone, Bogra

Tender Notice

Notice No. 68(T)/ADB/N.G.I.C./FUR/XEN/F.D/BOG/94-95

Dated: 30-04-95.

Sealed tenders are hereby invited in Bangladesh Form No. 2908 from the Enlisted Contractors/Firms of Facilities Department of Category A-1 and also from the bona fide furniture manufacturers for supply of furniture to selected Non-Govt. Intermediate colleges under Higher Secondary Education project, (ADB) Loan No. 1123-BAN (SF).

1. Particulars works:

| SL No. | Name of district | Name of Thana | Name of Institution | Completion of time on (month) | Remarks |
|--------------|------------------|-------------------------------------|---------------------|-------------------------------|---------|
| 1 | 2 | 3 | 4 | 5 | 6 |
| 1. Bogra | Sadar | Kamruddin Islamia Technical College | 3 (three) | | |
| 2. Bogra | Dupchanchia | Jahana Kumruzzan College | 3 (three) | | |
| 3. Bogra | Gabtali | Tarunirhat College | 3 (three) | | |
| 4. Sirajganj | Shahjadpur | Kortoya College | 3 (three) | | |
| 5. Joypurhat | Sadar | Shahid Zia College | 3 (three) | | |
| 6. Joypurhat | Punchibbi | Shiratti College | 3 (three) | | |

2. Last date of purchasing tender schedule

3. Date and time of receiving tender

4. Date and time of opening tender in presence of the bidder's if there be any.

5. Tender schedule may be purchase from

6. Places where tender will be received

7. Earnest money

8. Price of each set of tender schedule

9. Drawing and Relevant Papers:

Drawing and other relevant papers may be seen from the concerned offices on all working days during office hours.

Instructions:

- Inscription of any additional clause in the tender by the tenderer will render his tender to summarily rejection.
- The tenderer will quote item wise rate both in figure and in words.
- The authority reserves the right to accept or reject any or all bid at any time prior to award of contract without assigning any reason whatsoever.
- The successful tenderer/tenderers after manufacturing the furniture shall deliver the same to selected Non-govt. Intermediate college (S).
- At the time of executing the formal agreement the tenderer/tenderers shall have to submit a performance guarantee equivalent to 8% (eight per cent) of the quoted amount from any scheduled bank in favour of the Executive Engineer, Facilities Department, Bogra Zone, Bogra. The performance guarantee will be returned after satisfactory completion of work.
- The successful tenderers on issue of letter of intent will be required to execute a formal agreement in triplicate with the concerned zonal Executive Engineer on tender documents on Cash Payment of Tk. 400/00 (four hundred) only (non-refundable) for each set of document.
- For the Contractor, other than enlisted contractors of this department, tender documents may be obtained on producing the following documents.
 - Up to date Trade License of the Firm.
 - Up to date Income Tax payment Certificate.
 - 'Vat' Registration Certificate.
- Work order and completion certificate (duly) attested by an officer not below the rank of Executive Engineer for supplying of furniture amounting to Tk. 2.00 lacs in a single work order of any Government/semi-Government/organization.

10. Md. Emdadul Hoque

Executive Engineer

Facilities Department

Bogra Zone, Bogra.

Ethiopian economic growth may rise to 5.6 pc this yr

ADDIS ABABA, May 13: Economic growth in Ethiopia, recovering from 17 years of Marxism and civil war, slipped last year to 1.3 per cent because of drought but is expected to rise to 5.6 per cent this year, its Finance Minister said.

Alemayehu Daba told Reuters GDP growth reached about seven per cent in the 1992/93-July-June fiscal year but was hit by last year's drought because Ethiopia relies on agriculture for 50 per cent of its GDP.

He said reforms since the fall of dictator Mengistu Haile Mariam in 1991 helped public enterprises to operate at 70 per cent of capacity in 1992/93 compared with between 10 and 30 per cent in 1991.

Economic reform and reconstruction from war damage which began in October 1992 were aimed at encouraging the private sector as the major thrust for Ethiopian development.

"Our major aim for the future is to encourage agriculture in all its activities. If agricultural productivity rises then the whole economy will improve because it is dependent on agriculture," he added.

Ethiopia is one of the poorest countries in impoverished Africa and Alemayehu said that because of its reliance on agriculture its growth would always depend on the weather.

He said inflation, which was single digit in 1992/93 despite a large devaluation, rose to between 13 and 14 per cent in 1994/95 because

Collection had increased partly because some taxes were the sole responsibility of Ethiopia's nine new regions.

Ethiopia's foreign debt now stands at 4.4 billion dollars owed to international agencies and bilateral creditors plus three billion roubles owed to Russia for military hardware bought by Mengistu.

According to the paper, Murdoch's Australian based company offered to buy 51 per cent of the networks and the advertising division immediately. Murdoch would then buy the remainder once certain regulatory issues in Italy are resolved and the results of the referenda are known.

The three Fininvest stations attract nearly half of the Italian TV viewership.

When Berlusconi entered politics last year, he promised to sever ties with the media and retail holdings but never followed through. His 8-month old conservative government collapsed in December.

The Italian financial newspaper Il Sole-24 Ore said Berlusconi will decide whether to accept the Murdoch offer by the end of the weekend.

According to the paper, Murdoch's Australian based company offered to buy 51 per cent of the networks and the advertising division immediately. Murdoch would then buy the remainder once certain regulatory issues in Italy are resolved and the results of the referenda are known.

The bill, now being discussed, would also put three semi-independent agencies under the direct control of

Secretary of State Warren Christopher; the Agency for International Development, the US Information Agency and the Arms Control and Disarmament Agency. These

Republican members emphasized reducing the federal budget deficit.

To achieve a balanced budget by 2002, foreign expenditures are going to have to be cut by 25 billion dollars to 30 billion dollars over a seven year period, said Rep. Jan Meyers, Republican from Kansas.

Our legislation makes major changes in budget levels so as to direct very scarce resources toward the highest priorities, Gilman said. I wish we could do more. We'll do what we can.

Richard M. Moose, under-secretary of state for management, said the Republican proposal would cut 2.8 billion dollars from the \$8.4 billion dollar asked by President Clinton for the US government's foreign operations.

Said Rep. Donald M. Payne, a Democrat: I don't know how much you can cut out of 1 per cent.

The committee was discussing the American Overseas Interests Act introduced last

more than 1.3 per cent of total federal spending — will inevitably lead to greater costs in future years, he predicted.

Moose said reductions would especially hit aid to poor countries. US international broadcasts and US support for international bodies.

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Now I'd like to have you ... thing through with us how we can best accomplish that, Meyers said to administration

Spokesmen for the three agencies each argued that the reorganization would not save money. They said Clinton's administration will oppose the change.

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would open the way for eliminating some government jobs, thereby cutting expenses.

Consumer prices rise in US

WASHINGTON, May 13: Consumer prices increased by 0.4 per cent in April, the biggest jump since August of last year, the Labour Department said yesterday, reports AP.

The price increases registered in a number of areas including food and energy were certain to raise concerns about inflationary pressures gathering steam in the economy.

The 0.4 per cent gain in the consumer price index for April was double the 0.2 per cent increase in March and was the biggest jump since a similar 0.4 per cent rise last August.

Analysts were expecting a 0.3 per cent increase for April.

Many economists insisted that despite the price increase, a slowdown in economic growth could help inflation in check.

"Our current projections continue to expect the current surge in prices to be temporary," said Donald Ratajczak, Director of the Economic Forecasting Unit at Georgia State University.

The rise in the price index was attributed to a 1.2 per cent increase in food costs, in particular fruit and vegetable prices due to severe flooding in California growing areas.

It was the biggest jump in food prices since February 1990, with 80 per cent of the surge blamed on a 7.5 per cent rise in fruit and vegetable prices.

Lettuce prices rose a record 11.1 per cent while tomato prices were up 15.6 per cent.

Energy prices rose 0.4 per cent in April after falling 0.5 per cent in March.

Gasoline was up 0.6 per cent, the biggest gain since November.

Murdoch makes \$2.8b offer for 3 TV networks of Berlusconi

MILAN, Italy, May 13: Media baron Rupert Murdoch has made a 2.8 billion dollars offer for the three television networks of former Premier Silvio Berlusconi, reports said Friday, reports AP.

There was no official confirmation of serious talks between the two media tycoons, but the timing of the reported News Corp offer comes at a sensitive time.

A June 11 referendum question, if approved by voters, would ban a single owner from having more than one national TV network. It would force Berlusconi to sell two of the three stations in his Fininvest SpA group. It could also hamper Murdoch's plans if he seeks to keep the stations broadcasting nationally.

Another referendum question would ban advertisement from interrupting films on television.

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Britain to privatise 8 nuclear plants next yr

The opposition Labor Party said