

Further disinvestment of Indian public sector sought

NEW DELHI, Jan 22: An Indian trade group yesterday urged further disinvestment of the giant public sector, saying government controls and a poor work ethic in the units were slowing economic reform and growth, says AFP.

The Confederation of Indian Industry (CII), in a memorandum to the government ahead of the 1996-97 federal budget, said the state-run units were a drag on the national exchequer.

"Around 40 per cent of the public sector undertakings in India have been found to be chronic loss makers," it

said. "Instead of contributing to the exchequer, (they) are draining the scarce financial resources and adding to the massive fiscal deficit."

The CII said public units had losses of 53 billion rupees (1.6 billion dollars), or 7 per cent of Gross Domestic Product. It was 30 per cent higher than losses recorded a year earlier, it added.

"Clearly, autonomy is the key," CII said.

"Disinvestment of shares should be to the tune of at least 51 per cent or higher to enable the government to

pull out of day to day functioning of these enterprises and allow them to run on a more commercial basis," it added.

Disinvestment of public sector shares is expected to fetch 70 billion rupees (2.1 billion dollars) in fiscal 1996-97 to March, CII said, adding that "part of the proceeds should be used to retire the government's debt and reduce deficit."

India's giant public sector comprises some 250 companies whose reach cuts across such vital sectors as railways, oil, telecommu-

nics, steel, aviation, ship building, but transport and hotels.

Finance Minister Manmohan Singh, the architect of India's sweeping economic reforms of 1991, has ruled out full-scale privatisation, saying the government would sell 49 per cent of its equity in the public sector.

The heavily-overstuffed public sector, notorious for low productivity, inefficiency and delays, he received more than 40 billion dollars from the government over the past for decades.

Syria exports 200,000 MT of wheat in '95

DAMASCUS, Jan 22: Syria exported 200,000 tonnes of wheat for the first time in 1995, a record year for its grains harvest, the government Daily Tishrin reported yesterday, says AFP.

"Syria is on of the rare developing countries which has managed to achieve self-sufficiency in food," the newspaper said.

Syria imported wheat before 1992 when it produced enough at three million tonnes to meet its needs. Last year it produced a record four million tonnes.

Rapport training course on communication

A mid-level training course on communication was held at a local restaurant on Sunday, says a press release.

Sponsored by Rapport Bangladesh Limited, the training course was represented by nominees from Galxo Bangladesh Limited, Beximco, Siemens' Bangladesh Limited, Bangladesh Tobacco Co Ltd, Rahimrao (Bangladesh) Limited, Sharmah Razors Blade Limited and Bangladesh Inland Water Transport Authority.

The training programme was conducted by M Mosharraf Hossain, Managing Director, Rapport Bangladesh Limited.

Most of the country's 20 million people have suffered

Iraq plans to privatise state enterprises

NICOSIA, Jan 22: Iraq's financially strapped government plans to turn many state-owned enterprises into joint stock companies and sell off assets, the Iraqi finance minister said Sunday, reports AP.

The official Iraqi News Agency, monitored in Nicosia, quoted Hikmat Mizban Ibrahim as saying the government will use the money it accrues to invest in "productive projects."

He did not elaborate, but noted that this was part of Baghdad's recently launched "reform programme," which includes scrapping unprofitable state enterprises and cutting government spending.

Most of the country's 20 million people have suffered

under crippling UN trade sanctions imposed in August 1990 after Saddam Hussein invaded Kuwait. The sanctions halted oil exports, the lifeblood of the economy.

The United States has repeatedly accused Saddam's government of ignoring Iraqis' plight and using hidden assets to continue banned weapons programme and cushion the impact of the embargo on the country's elite.

The strategy of spotlighting Iraq's economic difficulties appears designed to demonstrate to the Iraqi public that Baghdad must accept a UN Security Council offer to sell 1 billion dollar of oil every six months to buy food and medicine.

News that the 72-year-old former Prime Minister was progressing well after undergoing heart treatment Saturday cheered up the market, a dealer with a local securities house said.

"He is out of intensive care and he is better," the dealer said.

"Generally the market has firmed. Buying is over a broad base."

Foreign as well as local fund managers were active in the market, he added.

Dealers said there were some signs of buying interest from US funds, which could be matched by European orders later Monday, adding that signs pointed to a strong market.

Lee was hospitalised Friday complaining of chest pains.

Some observers had expected the city-state's financial markets to be affected as a result of the hospitalisation of the long-time former premier, now Senior Minister.



M Mosharraf Hossain, Managing Director, Rapport Bangladesh Limited (sitting 3rd from right), is seen with the participants of the training course on communication.

S'pore share prices up

SINGAPORE, Jan 22: Singapore share prices rose today and the local dollar was stable as the market shrugged off concerns sparked by the hospitalisation of elder statesman Lee Kuan Yew over the weekend, dealers said.

Reports AFP.

The benchmark Straits Times industrials index of leading shares on the stock exchange of Singapore had gained 15.30 points to 2,418.48 by 11 am (0300 GMT) on follow-through buying of blue chips.

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BCIC International Tender Notice

বিশ্বাসীন পণ্য প্রক্রিয়ান আর্থিক অ্যাপোজিন একাডেমি

Sealed tenders in two envelope system on C&F (C), Chittagong basis are invited by the Managing Director, Jamuna Fertilizer Company Ltd, Tarakandi, Sarishabari, Jamalpur Vide Tender No. JFCL/FP/MTS/ELECT/2.127/102 dt 13-01-96 & JFCL/FP/MTS/PM/2.259/103 dt. 13-01-96 for supply of different types of Electrical spare parts & Thermodynamic steam trap etc. respectively. Tender will be received up to 11.00 AM on 28-2-96 and be opened immediately afterwards. Tender documents with detailed description can be collected subject to cash payment of Tk 300.00 (Tk three hundred) & Tk 100.00 (Tk one hundred) only (Non-refundable) per set respectively from (i) BCIC, 30-31, Dilkusha C/A, Dhaka (ii) BCIC Branch Office, 6, Agrabad C/A, Chittagong (iii) Jamuna Fertilizer Company Ltd, Jamalpur. No tender document will be sold on the date of opening.

BCIC 58-1/96

DFP-1449-20/1

G-141

Government of the People's Republic of Bangladesh

Board of Investment, Administration Wing

Prime Minister's Office

19, Motijheel Commercial Area, Dhaka

Memo No BI/CSB-149/TIP/86/850(6) Dated: 14-1-96

Old Vehicle (Car) Sale Notice

Sealed tenders are invited for sale of a Toyota starlet 1000 cc car of Dhaka Divisional Office of the Board of Investment on as it is where it is basis subject to terms & conditions mentioned below in the schedule.

1. Tender should be deposited in the tender box kept at the office chamber of the undersigned by 11.00 AM of 29-01-96 (16-10-1402 BS), which will be opened on the same day at 11.30 AM before the tenderers (if any) present. Earnest money (refundable) at the rate 2.50% of the quoted value should be attached with the tender in the form of Pay Order/ Demand Draft in favour of Executive Chairman, Board of Investment. Otherwise tender will be treated as cancelled.

2. Tender should be submitted in prescribed form. Tender form & schedule can be collected from the Administration Wing of the Board of Investment against cash payment of Taka 200/- (two hundred) only (non-refundable) up to 28-09-96 during office hours.

3. The said car can be inspected at Shilpa Bhaban premises, 91, Motijheel Commercial Area, Dhaka during office hours.

4. The total amount of money should be deposited in the Bangladeshi Bank through Treasury Challan within 7 (seven) days of issuing delivery order and the sold car will be handed over after submission of the original copy of Treasury Challan.

5. As per Govt rules, the sold car will be handed over after deposit of advance Income Tax at the rate 3% (three per cent) of the quoted value by the tenderer in the Govt exchequer separately through Treasury Challan.

6. The authority reserves full right to accept any tender or reject all tenders without assigning any reason.

M A Khaleq
Secretary
Board of Investment, Dhaka

DFP-1207-17/1

G-137

Government of the People's Republic of Bangladesh

Soil Resources Development Institute

Ministry of Agriculture

Agri Farm Road, Dhaka-1215

Re-Tender Notice

No. 13/95-96

Sealed tenders are invited for supply of 1 (one) Note Book Computer/Lap top for SRDI to the project "Soil Testing, Management & Soil Resource Institute Development" under Soil Resources Development Institute (SRDI). Tender must be dropped in the box kept at this office by 12 (twelve) Noon of 29-1-96, which will be opened on the same day at 1 (one) PM before the tenderers (if any) present. Earnest money at the rate 2.5% (two & half per cent) of the total amount quoted in the tender should be submitted in the form of Pay Order/Bank Draft from any scheduled bank in favour of Director, Soil Resources Development Institute, Dhaka. Tender schedule can be collected any day during office hours by depositing Tk 400/- (four hundred) only per schedule. No schedule will be sold on the date of opening tender.

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Kota Tangang 13/1
Golden Kris
Saiji John
Victoria
Dai Jin 16/1
An Yang Jiang
Kota Berjaya 14/1
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Feng Xiang Ling
Banglar Jyoti
DDJ-1
DDJ-2
DDJ-3
Banglar Kallo
Cuff
Kafco/Quang ming

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