

S Asia tipped to post 6pc growth, 8 pc inflation this year

BANGKOK, Apr 17: South Asia will see economic growth accelerate modestly to 6.2 per cent in 1996 on the back of economic reform, according to the UN Economic and Social Survey of Asia and the Pacific released Tuesday, reports AFP.

All five major regional economies — Bangladesh, India, Nepal, Pakistan and Sri Lanka — will contribute to the expansion which comes on top of an average 5.5 per cent growth they posted last year, the survey said.

"Recent economic reforms introduced in these economies are expected to bring about the better outcomes unless their implementations are stalled," a summary of the report's findings said.

The survey predicted real gross domestic product (GDP) growth of five per cent for Bangladesh, 6.3 per cent each for India and Nepal, 6.5 per cent for Pakistan and 5.7 per cent for Sri Lanka.

Relatively high inflation would persist in 1996 in all countries but Bangladesh, the report said.

India and Sri Lanka managed to bring down their inflation rate to single-digit levels in 1995, but in Pakistan the rate accelerated to about 13 per cent in 1995. Bangladesh posted four-per-cent inflation.

The report tipped an average inflation rate of eight per cent for the region.

A lack of buoyancy in savings and investment and persistent large budgetary deficits remained weak spots of South Asian economies, it said.

In India, the biggest regional economy, the savings rate declined to around 20 per cent of GDP in 1992 and 1993 from 23 per cent in 1991 and rose to 22 per cent in 1994.

A fall in the household sector savings was blamed for the decline after 1991, when the Indian government put in place market reforms overturning four decades of semi-socialist economic policies.

Economic reforms have succeeded in accelerating export growth, attracting larger foreign investments, increasing foreign exchange reserves and reducing inflation rates in South Asia.

"However, savings-investment rates seem to be stagnating in most countries, which may explain the insufficient acceleration in the growth rates of their economies," the survey said.

Asia, Pacific must foster rural infrastructure, says UN report

BANGKOK, Apr 17: Asia-Pacific governments must foster rural infrastructure and social services while letting the private sector loose to maintain growth in the world's most dynamic region, said a UN report released yesterday, reports AFP.

The developing countries of Asia and the Pacific grew at an average 7.8 per cent in 1995 against a world average of 2.6 per cent, but unless development begins to reach the region's rural poor it will not be sustainable, it said.

"Some 80 per cent of the region's 800 million poor live in rural areas. Rural industrialisation is the strategy that has been recommended," said Meena Patel of the UN Economic and Social Commission of Asia and the Pacific (ESCAP).

Development of the agricultural sector could not be neglected, but by itself would not be enough to absorb surplus labour as industrialisation proceeded and the share of agriculture in the economy declined, she said.

The commission's 1996 survey reviews the macroeconomic performance and related policies of the region's diverse economies, charting their progress towards privatisation, trade liberalisation and export-oriented growth.

Outside the developing centres of East and Southeast Asia, growth was somewhat lower in South Asia at an average of 5.5 per cent, the Pacific islands hardly progressed and most central Asian economies were in contraction.

Car sales in 17 Euro countries up by 3 pc

BRUSSELS, Apr 17: Sales of cars in 17 countries in Western Europe rose by 3.1 per cent in March from the figure for March 1995, provisional figures from the European Association of Manufacturers showed yesterday, reports AFP.

Sales totalled 1,275,300 cars in the month from 1,237,500 in March of last year.

Sales within the 15 countries of the European Union rose by 2.8 per cent and by 6.5 per cent in the first three months of the year from the figure for the first quarter of last year.

Sales in Ireland rose by 34.7 per cent in March, in Belgium by 16.7 per cent and in Greece by 15.5 per cent. In Germany sales rose by 4.5 per cent and in France by 3.2 per cent.

Volkswagen achieved the biggest sales of 212,600, taking 16.7 per cent of the market in March. General Motors had 12.8 per cent of the market. Fiat and Ford 11.9 per cent each. Peugeot 11.8 per cent, Japanese manufacturers 11.0 per cent and Renault 10.2 per cent.

South Korean manufacturers increased their sales by 74.6 per cent from the figure for March 1995, selling 24,191 cars and taking 1.9 per cent of the market.

Kodak profit rises by 5 pc

ROCHESTER, New York, Apr 17: Eastman Kodak Co said Tuesday its first quarter profit rose 4.6 per cent, driven by robust sales of film, photographic paper and cameras, reports AP.

Kodak earned 274 million dollars, or 80 cents a share, up from 262 million dollars or 77 cents a share in the same period last year. Revenues rose by seven per cent to 3.45 billion dollars from 3.21 million dollars.

The performance exceeded Wall Street analysts' forecasts of 77 cents per share.

Sales of Kodak's core imaging products, principally consumer film, photographic paper and cameras, jumped by 15 per cent both in the United States and overseas in the quarter.

Sales edged up three per cent in the commercial imaging division, which includes an ailing copier business. Kodak is considering selling off. But operating earnings in the sector fell 11 per cent, with competition from rivals driving down profits in the graphics products business.

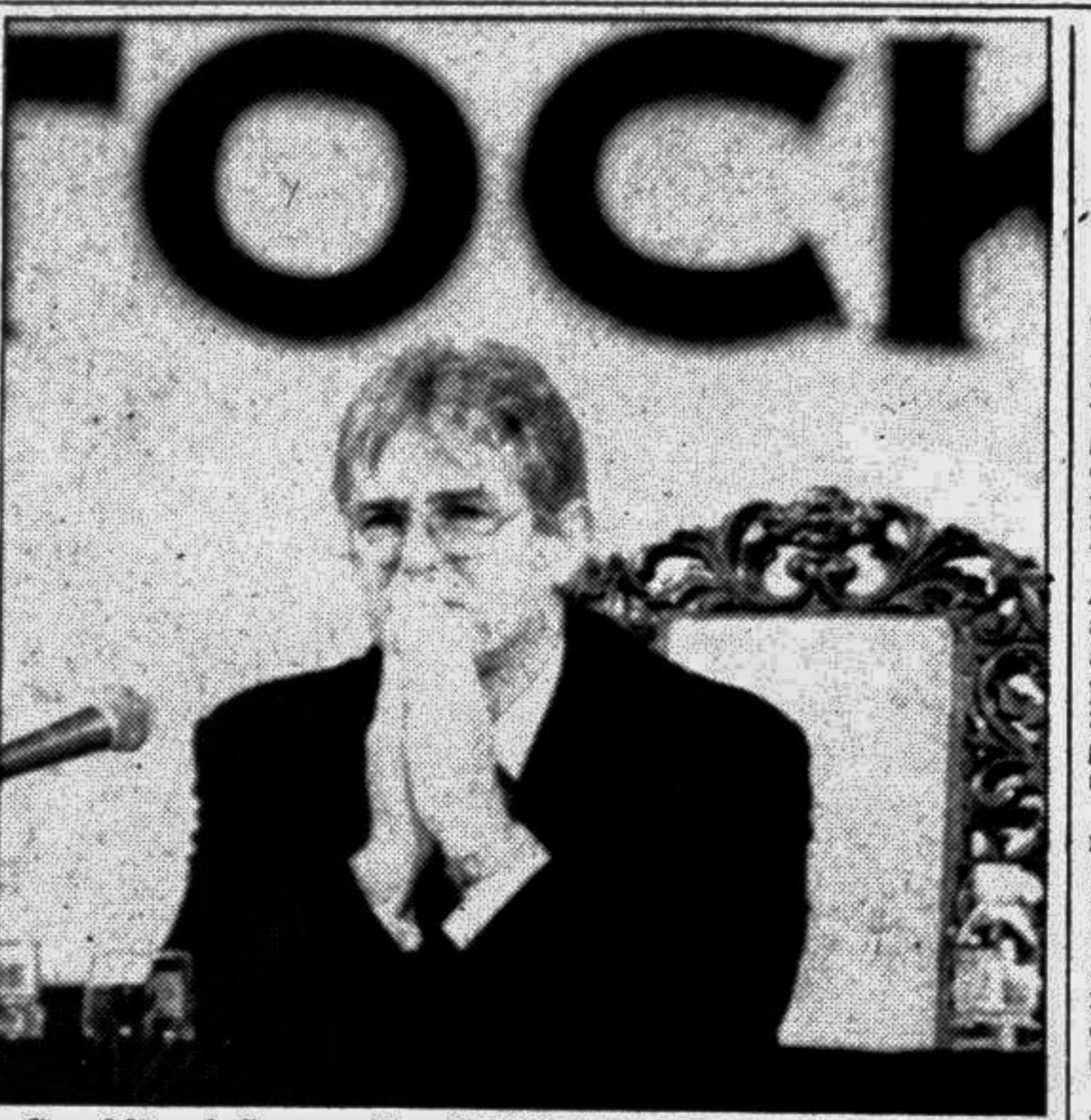
Operating earnings rose by 10 per cent in the consumer imaging division, despite a jump in costs to launch a new line of cameras and film this month that are designed to make it easier to take good pictures.

The experience certificate must contain the name of the work, place & period of execution and the total amount paid against the work. It should also contain the name of the issuing officer, designation and telephone number.

The experience certificate will have to be submitted with the application addressed to Chief Engineer/East, Bangladesh Railway, Chittagong for purchasing of tender documents, otherwise tender documents will not be sold.

5. Willing contractors are requested to see the site and plan before purchasing tender documents.

6. Railway administration reserves the right to accept the tender in whole or in part thereof and to reject any or all the tenders without assigning any reason whatsoever.



San Miguel Corporation (SMC) Chairman Andres Soriano poses as he presides over the annual stockholders meeting in Manila on Tuesday. The Philippine beer-based conglomerate forecast lower profit for the first three months and grow at a slower rate in the next two years due to higher costs and expansion projects in China, Hong Kong, Indonesia and Vietnam. SMC's net profit declined by 50.7 per cent in 1995 to 5.84 billion pesos (224.6 million US dollars).

— AFP/UNB photo

Bangladesh Railway Engineering Department (East Zone)

Dated: 13-4-1996

No: CE/E-29/96

Tender Notice

Sealed tenders are invited from the approved 'C' class contractors of Bangladesh Railway enlisted for Engineering Department for the following works at Kamalapur, Dhaka.

Gr No.	Name of work	Approx. Quantity	Approx. Cost (Tk in lakh)	Earliest Money
1	Construction of Medium duty Flexible Bitumen carpet pavement at Truck Stand in & out passage including necessary soil treatment as per approved plan	119232 Sft	143.00	2% of the quoted price
2	Construction of heavy duty pavement including necessary soil treatment as per approved plan	69480 Sft	264.00	do
3	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
4	a) Construction of heavy duty pavement including necessary soil treatment as per approved plan b) Soil treatment along with flexible pavement as per approved plan c) Internal Corridor as per approved plan	34400 Sft	236.00	do
5	Construction of heavy duty pavement including necessary soil treatment as per approved plan	12000 Sft	246.00	do
6	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
7	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
8	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
9	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
10	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
11	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
12	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
13	Construction of heavy duty pavement including necessary soil treatment as per approved plan	66240 Sft	252.00	do
14	Construction of heavy duty pavement including necessary soil treatment as per approved plan	52800 Sft	200.00	do
15	Construction of heavy duty pavement including necessary soil treatment as per approved plan	38500 Sft	146.00	do
16	Construction of CFS Godown with pile foundation and necessary soil treatment as per approved plan	54000 Sft	300.00	do
17	Construction of boundary wall as per approved plan	6700 Rft	79.00	do
18	Construction of drain as per approved plan	6700 Rft	32.00	do
19	a) Construction of watch tower as per approved plan b) Construction of flood light tower as per approved plan	4 Nos	31.00	do
20	a) Construction of gate as per approved plan b) Construction of gate lodge as per approved plan c) Construction of barbed wire fencing with RCC pillar with iron gate as per approved plan	4 Nos	10.50	do
		2 Nos	1325 Rft	

1. Tender documents will be sold from the Office of the Divisional Engineer/III, Bangladesh Railway, Dhaka and Chief Engineer/East, Bangladesh Railway, Chittagong & Chief Engineer/West, Bangladesh Railway, Rajshahi on cash payment during office hours up to 12.00 hrs of 09-5-96.

2. Tender documents are to be dropped in the tender box set apart in the offices of the aforesaid offices at 12.00 hrs on 11-5-96 and the same will be opened publicly at 13.00 hrs on the same date.

3. Tender documents for each group are to be purchased separately and cost per set of tender documents is Tk 750/- (Taka seven hundred fifty) only (Non-refundable).

4. A certificate of experience shall have to be submitted by/through a Railway Officer not below the rank of Executive Engineer/Divisional Engineer for successful completion of a new structural work in any Government Department in a single agreement executed during last five years for the groups shown below:

(a) For Groups: 2 to 14, 16
(b) For Groups: 1 & 15
(c) For Group: 17
(d) For Group: 18
(e) For Group: 19

Experience in similar type of work required

The experience certificate must contain the name of the work, place & period of execution and the total amount paid against the work. It should also contain the name of the issuing officer, designation and telephone number.

The experience certificate will have to be submitted with the application addressed to Chief Engineer/East, Bangladesh Railway, Chittagong for purchasing of tender documents, otherwise tender documents will not be sold.

5. Willing contractors are requested to see the site and plan before purchasing tender documents.

6. Railway administration reserves the right to accept the tender in whole or in part thereof and to reject any or all the tenders without assigning any reason whatsoever.

Chief Engineer/East
Bangladesh Railway
Chittagong

Japan's food imports rise by 9.3 pc in '95

TOKYO, Apr 17: Japan's food imports rose by 9.3 per cent from a year earlier to 51.49 billion dollars in calendar 1995, topping 50 billion dollars for the first time, a trade body said Tuesday, reports AFP.

The Japan External Trade Organisation (JETRO) said in a statement that food's share of total imports fell by 1.9 percentage points from a year earlier to 15.3 per cent.

Its 9.3 per cent growth rate in dollar terms was below the average 22.3 per cent for all imports.

Meat and fish and shellfish made a combined 53.1 per cent of total food imports. Grains held 10.7 per cent of the total share.

Grain imports declined by 15.9 per cent, largely due to a sharp reduction in rice imports following the 1993

shortages.

Meat imports grew by 23.9 per cent, with fish and shellfish, vegetables and fruit rising by a similar or higher percentage.

Japan, which has little arable land with which to feed its 123 million people, has for several years been the world's largest food importer.

The United States remained the top supplier, with its share of Japan's food imports rising one percentage point to 28.8 per cent.

China, ranked second, lost one percentage point of its share for 9.5 per cent of the Japanese market.

Taiwan, a major pork producer, pushed out beef-producer Australia for third place, with Thailand fifth, then South Korea and Indonesia. Russia came in eighth after pushing France back to ninth.

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