



**Cola-Cola files \$38m antitrust lawsuit against PepsiCo**

ASHLAND, Kentucky, June 25: It's a cola war in the coalfields, says AP. A Coca-Cola distributor that serves eastern Kentucky and southern West Virginia has filed a \$38 million federal antitrust lawsuit against PepsiCo Inc. and its biggest distributor, Pepsi-Cola Metropolitan Bottling Co.

Louisa Coca-Cola Bottling Co. claims Metro has used illegal secret deals and dirty tactics to squeeze out the competition and create a monopoly in a seven-county area covering the two states.

PepsiCo officials in Purchase, New York, could not immediately be reached for comment, and the company has not responded to the suit filed Thursday in US District Court in Lexington, Kentucky.

According to the suit, Metropolitan Bottling has gotten retailers to offer its soft drinks "at unconscionably low prices."

Louisa Bottling also accused Metropolitan of purchasing shelf space for PepsiCo products at prices that competitors can't match and of entering into a "conspiracy in restraint of trade" through illegal contracts with such chains as SuperAmerica, Winn-Dixie, Foodland, Kroger and Shopwise.

**Dollar mixed, stocks edge higher in Tokyo**

TOKYO, June 25: The US dollar was narrowly mixed against the yen at late morning Tuesday, while prices on the Tokyo Stock Exchange edged higher, reports AP.

In late morning, the dollar was traded at 109.12 yen, down 0.02 yen from its late Monday level in Tokyo but above its late New York level of 108.95 yen overnight.

On the stock market, the 225-issue Nikkei Stock Average gained 13.36 points, or 0.06 per cent, to 22,616.56 points at the end of the morning session. On Monday, the average rose 72.55 points, or 0.32 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was 1,177 points, or 0.07 per cent, to 1,720.08 points. The TOPIX closed up 9.31 points, or 0.54 per cent, Monday.

The benchmark No. 182 10-year Japanese government bond was quoted at 98.12 yen, down from Monday's 98.19-yen close.

**\$80m Japanese grant for debt relief**

Japan and Bangladesh yesterday signed an agreement providing Japanese grant aid for debt relief, amounting to 8632.871 million yen equivalent to 80 million US dollars, reports BSS.

According to a Japanese Embassy press release, Yoshikazu Kaneko, Ambassador of Japan to Bangladesh and Muhammad Lutfullah Majid, Secretary, Economic Relations Division of the Ministry of Finance signed the exchanged notes on behalf of their respective governments.

Under the exchange of notes, the government of Japan will provide Bangladesh with a grant assistance of the said amount with the intention of producing the same effect as cancelling an international debt.

The press release said, when the repayment of an official development assistance debt is made by a less developed country, Japan, instead of reducing the debt, offers the same amount as the repaid debt.

recipient country to purchase commodities and equipment from all member countries of Organisation for Economic Cooperation and Development (OECD).

It will also contribute considerably in improving the balance of payments position of the recipient country, the press release further said.

This grant is to be utilized by the government of Bangladesh for import of commodities and equipment for much-needed investment programmes.



Yoshikazu Kaneko, Ambassador of Japan in Bangladesh and Muhammad Lutfullah Majid, Secretary, Economic Relations Division of the Ministry of Finance, exchanging notes of an agreement on behalf of their respective governments under which Japan will provide Bangladesh with a grant aid for debt relief, amounting to 80 million dollars.

**Japan may propose measures to aid poor countries in Africa**

TOKYO, June 25: Japan hopes to make its mark on the upcoming G-7 summit in France by proposing measures to aid poor countries in Africa and by pushing for China's entry into the world trade organization, Japanese diplomats said, reports AP.

Prime Minister Ryutaro Hashimoto, making his first appearance as prime minister at a Group of Seven (G7) gathering, is hoping to advance Japan's image as a responsible major political power and not only an economic giant, the diplomats said.

Japan, a candidate for a permanent seat on the UN Security Council, has been trying — but with limited success so far — to use international gatherings such as the G7 summit to demonstrate its capacities as a global power.

The three-day summit in Lyon, France, beginning Wednesday will bring together the leaders of Britain, Canada, France, Germany, Italy, Japan and the United States — known as the Group of Seven, most industrialised nations.

Hashimoto, 59, who became head of the Japanese government in January, developed a reputation as a talented negotiator when he was head of the Ministry of International Trade and Industry (MITI).

He will be using those skills when he attempts to convince the leaders of the need to integrate China into the international community with an early entry into the World Trade Organisation (WTO). Hashimoto will stress that such a move would help to improve Asia's regional security.

"China's joining the WTO would be an important step for it to become a constructive partner in the international community," said Shunji Yanai, Deputy Foreign Affairs Minister.

The entry of China has been blocked by western nations, particularly the United States, which argue China must first lower its customs duties and better respect intellectual property rights.

Japan is expecting the G7 nations to endorse a framework nicknamed "new global partnership" with the poorest

countries which calls for cutting the number of the world's poorest nations in half by 2015 and reducing infant mortality by two-thirds worldwide by that year.

Such targets have been put forward by Japan on various occasions during the past several months.

Hashimoto will propose measures to lessen their debt burden and boost economic aid to these countries with savings which would be realised by reforming the United Nations, diplomats added.

Japan has, however, so far never accepted a French proposal to erase the entire debt of the poorest countries and its supported in this position by Germany.

On past experience, Japan will probably also raise major issues of interest to Asian nations as no other Asian country is a member of the G7.

Having just completed a summit with South Korean President Kim Young-Sam, Hashimoto will in particular want to discuss tensions on the Korean peninsula and the growing threats made by North Korea.

But Japan's ideas and concerns may not be given the same weight as other pressing priorities facing the group such as elections and reforms in Russia, the Middle East peace process and the reconstruction of Bosnia, analysts said.

On the sidelines of the G7, US and Japanese trade ministers will discuss their semiconductor dispute with a meeting of Hashimoto with President Bill Clinton already set and a likely meeting of MITI minister Shunpei Tsukahara with acting US Trade Representative Charlene Barshefsky.

**Great weather slams prices of soybean futures**

CHICAGO, June 25: Soybean futures plunged Monday on the Chicago Board of Trade amid forecasts for good growing conditions as well as ideal weekend weather that let Midwestern farmers catch up on planting, reports AP.

The dry forecast is a blessing to farmers in the eastern Corn Belt, where rain has delayed soybean planting and hurt crops that were already planted.

A drier-than-expected weekend also helped farmers in Illinois, Indiana and Ohio get in crops before Sunday's ideal planting deadline.

Analysts expected an Agriculture Department report out Monday evening to show about 85 per cent of crops have been planted — still behind the seasonal average but ahead of last week's 72 per cent.

Soybean futures also dropped on selling by commodity funds and views last week's 19.3-4-cent price increase was too much, said analyst Warren King at Cargill Investor Services in Chicago.

**Auction results**

The 18th auction of the 90-day treasury bill and the 9th auction of the 30-day and 180-day treasury bills were held on June 25, says a press release.

Two bids for a total of Tk 20 crore and 3 bids for a total of Tk 3.00 crore were offered respectively, against the 30-day and 90-day bills. All the bids offered against the 90-day bill were accepted and no bid was accepted against the 30-day bill. No bid was offered against the 180-day bill. The weighted average price of the accepted bids was Tk 98.30 per 100 Taka. The corresponding yields is 6.90 per cent per annum.

**German economy improving**

BONN, June 25: Despite some signs the German economy is improving, the Economics Ministry said Monday it remains doubtful about predictions of an overall economic upswing this year, reports AP.

While gross domestic product (GDP) fell slightly in the first quarter of 1996 due to the unusually cold winter, some economic indicators improved during the same period, the ministry said in a summary of its June monthly report.

Whether these will lead to the expected recovery of all economic activity can't be reliably judged at this time, the report said.

German GDP eased down 0.5 per cent in the first quarter of 1996 from the fourth quarter of last year. In the third and fourth quarters of 1995, there was zero growth.

Over the winter, investment in the construction sector was sharply reduced, while exports of goods and services also fell.

"Above all, it's notable that capital spending has been stagnating for more than a year," the report said. This restricts future room for economic growth and job creation.

But there are some positive signs for an upturn, the ministry said.

**Titan announces launching of watches in Bangladesh**

By Staff Correspondent  
Titan Industries Limited, India, a subsidiary of Tata Group, yesterday announced launching of its watches in the country at a city hotel.

Titan is expected to market a range of over 600 Titan designs and over 300 Timex design in Bangladesh.

Earlier, CR Menon, Managing Director of Titan Watches and Jewellery International (Asia-Pacific) Pvt Ltd, Singapore signed distribution agreement with Ghulam Mostafa, Managing Director, Kollol Group.

"Titan, which now commands 70 per cent of Indian market, has a long-term plan to build a brand in Bangladesh," said CR Menon at the launching ceremony.

"Bangladesh watch market is relatively a small one compared to other countries in the South Asia where only 15 per cent were watches per thousand population," observed Menon.

Titan, in its eight-year period, has a global sale close to US \$ 8.5 billion dollars and expects to market four million watches and over 1,00,000 pieces of mid and upmarket jewellery in 1996.

Kollol Group has operations in textile dyeing and printing, manufacture of facial tissue, inland water transportation, property development and the sole distributor of chocolates, biscuits and cosmetics of overseas companies.



CR Menon, Managing Director of Titan Watches and Jewellery Intl, (Asia-Pacific) Pvt Ltd, Singapore and Ghulam Mostafa, Managing Director of Kollol Group, seen signing a distribution agreement at a city hotel yesterday.

**'US farm law promotes aims of global trade talks'**

WASHINGTON, June 25: The 1996 farm bill, enacted in April, puts the United States "on the side of the angels" in terms of multilateral negotiations on agriculture because it reforms major US farm commodity programmes so as not to distort the global market, a key US agricultural economist says, according to USIS.

US Department of Agriculture Chief Economist Keith Collins told Canadian officials, journalists and agricultural association members that the new farm law's commodity programmes will further the

interests of the United States, Canada, the Cairns Group of agricultural exporting nations, and all other countries that argued during the Uruguay Round trade negotiations that domestic farm programmes should not distort domestic production or international commerce.

Collins made the remarks June 20 in a digital video conference from Washington, DC, with individuals in Calgary, Regina, Winnipeg, Toronto and Ottawa.

"Our longstanding position going back to the mid-1980s,"

Collins recalled, "was one of suggesting to countries of the world who want to subsidize their agriculture that they could do so — provided that they didn't do it in a way that distorted domestic production and trade."

Collins said that the production flexibility contract payments authorized by the new farm law "are squarely satisfying those criteria. They are going to be made to producers regardless of what they plant, regardless of what they produce, regardless of what market conditions and prices are."

The new farm bill eliminates traditional US subsidy programmes for crops like wheat, corn, cotton and rice — in which payments rise when market prices fall — and replaces them with fixed-but-declining annual payments to growers of these crops. The payments are made for a period of seven years to farmers who have signed a one-time production flexibility contract.

Collins pointed out that approximately one-third of the farmers who are eligible for the contracts have already signed up. The sign-up period has been under way since May 20 and will end July 12. The new US commodity programmes make producers responsible for their own financial welfare, Collins said. They will need "to seek the most profitable planting alternatives and not take planting signals from federal government," he said.

**Nepal orders arrest in financial scandal**

KATHMANDU, June 25: The Nepalese government named Monday 100 executives who allegedly misused about 40 million US dollars of foreign currency, the state-run RSS news agency said, reports AP.

It ordered the arrests of the 100 individuals on Sunday. The government had abolished the need for import licences and allowed Nepalese executives to obtain foreign currency for imports of industrial raw materials, machinery and other commodities.

But a senior ministry of finance official said unscrupulous business executives misused the foreign exchange facilities.

He said some of the business executives had obtained letters of credit for imports of foreign goods that were deflected to India instead of being imported to Nepal.

Others had obtained foreign

exchange for imports and then sold it on the black market at 20 to 25 per cent more than the official exchange rate, the official said.

"We had extended the foreign exchange facilities to businessmen through local banks but they opened the letter of credit to import goods which never entered Nepal," he said.

Last week, after receiving the findings of an investigatory commission, Finance Minister Ram Sharan Mahat said about 100 individuals and 175 firms had failed to import goods after opening letters of credit but he declined then to name the alleged offenders.

Mahat said the business executive caused a loss to the government of about 10 million dollars in customs revenues and had deflected 40 million dollars in foreign currency from import purchases to other uses.

**Bangkok Bank of Commerce scandal Police issues warrant for fugitive bank official**

BANGKOK, June 25: Thai police issued an international arrest warrant Monday for Rakesh Saxena, whose high-risk loan policy allegedly brought the scandal-plagued Bangkok Bank of Commerce to the verge of bankruptcy, reports AP.

The Indian-born Saxena, who served as the bank's treasury adviser and oversaw mergers and acquisitions, fled Thailand last month for Europe, then Canada, the day after the Finance Ministry took over the bank.

Examiners have found the bank has 77 billion baht (3.1 billion dollars) in bad or doubtful debts, and the government has proposed a 50 billion baht (two billion dollars) bailout to keep it from going under.

Bank President Kirikkat Jalchandra, who had fled to Switzerland, returned home earlier this month and pledged to work with officials in recovering the debts. He faces embezzlement and fraud charges and is currently free on 40 million baht (1.6 million dollars) bail.

Saxena, an outspoken figure who favours striped shirts, plaid ties and suspenders, has resisted appeals to return home. Police said Monday that they no longer know where he is, but the warrant will reach 176 countries via Interpol. The embezzlement charges are valid for 10 years.

The warrant said Saxena embezzled 1.65 billion baht (66 million dollars) from the bank for use by himself and associates.

The scandal erupted last month during a no-confidence motion in Parliament against Prime Minister Banharn Silpa-archa's government.

The opposition, using leaked central bank docu-

ments, claimed the bank was about to collapse due partly to mismanagement made to high ranking government politicians.

The documents also showed that the Bank of Thailand had known BBC was in trouble for at least two years but failed to take action strong enough to stop the alleged rampant fraud.

The disclosures sparked a run on deposits, which forced the Finance Ministry to seize control of the bank.

**New violence in North Sea fishing row**

LONDON, June 25: Danish fishing vessels rammes the Greenpeace ship MV Sirius and fired flares at Greenpeace inflatable craft during clashes Monday off the Scottish North Sea coast the environmental campaign group said, reports AP.

The confrontation came after MV Sirius tried to stop a group of 11 vessels — 10 Danish and one Scottish — from fishing in an area known as the Wee Bankie.

Greenpeace said its campaigners swam to one of the fishing vessels and tied a barrel to its net, preventing the net from sinking.

A spokesman for the Danish ministry of agriculture and fisheries in Copenhagen declined to comment on the confrontation. He said the Danish fishing fleet in the North Sea was acting in according with international regulations.

**Office of the Chief Engineer/West Bangladesh Railway Rajshahi**

**Local Tender Notice for Wooden Sleeper**

Tender No. Eng/M.G. Sleeper/Flood/95 Dated: 20-6-1996.

Sealed tenders for supply of 1,000 Nos. (1500 cft) Metre Gauge Standard sleeper made from Garjan or better species of wood from Local or Imported Timber from bonafide Importers or bonafide Timber Marchant. Tender document will be available for sale during office hours on all working days up to 22.7.96 from the office of the Track Supply Officer/West, Bangladesh Railway, Rajshahi, Track Supply Officer/East, Bangladesh Railway, Chittagong and Executive Engineer/Project/Track, Bangladesh Railway, Dhaka on cash payment of non-refundable of Taka 750/= (Seven hundred fifty) only per set.

The tender documents must be dropped in the tender box set apart for this purpose in the aforesaid offices by 12.00 Noon of 23.7.1996 and the same will be opened at 12.30 PM on the same date. Bid bond for Tk. 20,662/- (Twenty thousand six hundred sixty two) in the form of an irrevocable unconditional Bank Guarantee on non-judicial stamp in favour of Financial Adviser and Chief Accounts Officer/West, Bangladesh Railway, Rajshahi from a Scheduled Bank in Bangladesh. Sample of wood would be submitted at the time of submitting tender. Other terms and conditions can be had from the Tender documents.

Authority reserves the right to accept or reject the tender as a whole or part without assigning any reason.

RPRD No: 443 For Chief Engineer/West Bangladesh Railway Rajshahi dt. 22/6/96 D-645

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
পরিচালনা কমিশন  
সাধারণ অর্থনীতি বিভাগ  
প্রকল্প পরিচালকের কার্যালয়

"বাংলাদেশের জন্য অংশীদারিত্বমূলক শ্রেষ্ঠ পরিচালনা প্রধান অনুপীলন"  
ধকরা পেরে বাংলা নগর, ঢাকা।

**পুনঃ দরপত্র বিজ্ঞপ্তি**

বর্ণিত প্রকল্পের আওতাধীন ৫ (পাঁচ) টি লেজার প্রিন্টার এবং ১ (এক) টি কলার ইমেজ স্ক্যানার সরবরাহের জন্য অনুসন্ধানিত এজেন্ট/ডিলার/ব্যক্তিনামা সরবরাহকারীদের নিকট হইতে সিলমোহরকৃত দরপত্র আহ্বান করা যাইতেছে। এই প্রকল্পের সমন্বয়কারীর অনুমোদিত অফিসের মাধ্যমে ২৫০ (দুইশত পঞ্চাশ) টাকার ড্রাকট/পে-অর্ডার/নগদ প্রদানের পর তাহার কার্যালয় (রুক নং-৭, কাবাজা নং-৩০২, পেরে বাংলা নগর, ঢাকা) হইতে দরপত্রের সিডিউল সংগ্রহ করা যাইবে। ১০ই জুলাই, ১৯৯৬ ইং তারিখ পর্যন্ত অফিস চলাকালীন সময়ে দরপত্র সিডিউল বিক্রয় করা হইবে এবং দরপত্র পেন্ডের চূড়ান্ত সময় সীমা ১১ই জুলাই, ১৯৯৬ ইং তারিখ বেলা ১২.০০ টা। এই দিনই বেলা ১২:০০ টার প্রকল্প সমন্বয়কারীর কার্যালয়ে প্রাপ্ত দরপত্র সমূহ দরদাতাদের প্রতিনিধির উপস্থিতিতে (যদি উপস্থিত থাকেন) খোলা হইবে।

প্রকল্প কর্তৃপক্ষ কোন প্রকার কারণ দর্শানো ব্যতিরেকেই সর্বনিম্ন অথবা যে কোন দরপত্র গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করেন।

প্রকল্প সমন্বয়কারী  
ফোন : ৮১৪৭০৭, ৮১৫৮০৮

**Biman BANGLADESH AIRLINES**  
ZIA INTERNATIONAL AIRPORT, KURMITOLA, DHAKA. PHONES: 894771-9, 894730-4. CABLE: AIRBANGLA. TLX: 624649 DABG BU. FAX: 890-2-8930-28

**Stores & Purchase Directorate**  
REF: DACPB/Int'l Re-Tender/011/95-96 Date: 17-06-1996.

**International Re-Tender**

Sealed tender is hereby invited for supply of 196 line items Tools/Equipment/Instrument from Manufacturers/Suppliers/Local Agents/Indentors to Biman Bangladesh Airlines.

Tender schedule with details/specifications, terms & conditions will be available at a cost of USD. 25.00 (USD Twenty Five) or BDT. 1000.00 per set for which an application in company's letter head pad addressed to Accounts Officer, Cash & Banking, Biman Admin Building, Zia Int'l Airport Dhaka and Asstt. Manager (Accounts), Cash & Banking, Biman Head Office, Motijheel Commercial Area, Dhaka as well as with Finance Manager, Biman, Bangkok, Singapore, Hongkong, Tokyo, Frankfurt, Paris, London, Rome, Dubai, Amsterdam & New York on cash payment (Non-refundable) on all working days upto 30. 07.1996.

The last date of tender submission is 31.07.1996. Biman Management reserves the right to accept/reject any or all tender, increase or decrease the quantity of items without assigning any reason.

DFF-14133-23/6 G-791  
Dy. General Manager (S&P/Comm)