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Micro Computer Controlled Automatic Washing Machine ASW-40MT

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The Daily Star BUSINESS

DHAKA MONDAY, APRIL 21, 1997

HYUNDAI
CARS THAT MAKE SENSE

Paris Club meets tomorrow

Pakistan seeks \$2.26b in aid pledges

ISLAMABAD, Apr 20: Pakistan is to seek 2.26 billion dollars in aid pledges from a consortium of western countries and Japan which is due to hold its annual meeting in Paris next week, officials said, reports AFP.

The country's newly-elected government, struggling to shore up an economy mired in budget deficits, high inflation and low growth, is preparing to put its case at the Paris Aid Club meeting on Tuesday.

On Pakistan's wish list from the Paris Club — whose aid flow is coordinated by the International Monetary Fund (IMF) — are pledges for development projects for fiscal 1997-98, which starts in July.

The two-month-old government needs foreign aid to fund projects which will help kick-start the economy. Specific schemes to be funded will however be decided bilaterally with donors only after aid commitments are made.

But no matter how convincing a case the Pakistani team — to be led by Finance Minister Sartaj Aziz — puts at the Paris meeting, no immediate aid pledges were likely to be forthcoming, analysts say.

Donors will instead prefer to wait for an IMF assessment of the policies and budget of the new Pakistani government before making any fresh aid commitments, and the IMF verdict will be delivered only

after the budget — which comes into effect in July — is unveiled, they said.

"Much will depend on the IMF giving a good certificate on the health to the Pakistan economy," said economics writer Aslam Sheikh.

The government of Prime Minister Nawaz Sharif is trying desperately to create the conditions to meet IMF requirements and to free itself from years of its economic ills with the help of aid and loans.

The administration has forecast a significant improvement in the country's embattled economy for 1997-98 on the back of its recently implemented reform programme.

Direct sea link Second Chinese ship berths at Taiwanese port

TAIPEI, Apr 20: Flying Taiwan's flag as a courtesy to the host port, a second Chinese ship docked at the southern port of Kaohsiung Sunday following the inauguration of direct shipping between this island and the communist mainland, reports AP.

The 4,060-ton Hua Long arrived at Kaohsiung at mid-day after a 400 kilometer (248 mile) trip from Fuzhou in the southern Chinese province of Fujian that faces Taiwan across the Taiwan Strait.

It follows Saturday's arrival of the freighter Sheng Da, which departed early Sunday after making the first direct journey to Taiwan from the mainland in 48 years.

Both ships are registered in St Vincent, and flew that Caribbean country's flag.

India's future finance policy under huge question mark

NEW DELHI, Apr 20: A huge question mark hung over India's future finance policy today after it was announced that Finance Minister Palaniappan Chidambaram would not be part of the next coalition government, reports AFP.

The high-profile Chidambaram, who unveiled a highly-acclaimed reformist budget in February, will return to the back benches after his Tamil Nadu Congress (TMC) said it would boycott the new United Front government.

His departure will leave a massive hole in the new administration and was already worrying business leaders.

The Harvard-educated politician, whose free-market tax-cutting budget was due to be ratified Monday, was forced to quit his post after the United Front chose Foreign Minister

Inder Kumar Gujral as its new leader and Prime Minister designate.

The TMC's candidate GK Mooppanar, the front-runner for the post, saw his challenge collapse following communist opposition. He reacted furiously by saying his party would continue to support the coalition but would not serve in the next government.

The leadership contest was called after Prime Minister HD Deve Gowda, whose government lost a confidence vote on April 11, was forced to stand down as front head.

Gujral is expected to be sworn in as Prime Minister at the head of a new front coalition within the next few days.

Tarun Das, Director General of the Confederation of Indian Industry (CII), said "it is disappointing. It is really sad as Chidambaram was very responsive to industry's needs."

Ironically, Chidambaram had been expected on Monday to lead the front's campaign for his budget to be ratified.

A three-day special parliamentary session has been called to consider turning the proposals into law despite the fall of the government.

The session was arranged because the budget had won acclaim from business leaders and most political parties. It had slashed taxes widened the tax net and promised to reduce the fiscal deficit.

Personal taxes were slashed from 40 to 30 per cent while corporate tax for domestic firms was reduced from 40 to 35 per cent.

Chidambaram's proposals had delighted the Indian stock markets, with the barometer 30-share sensitive index on the Bombay Stock Exchange shooting up 6.3 per cent on the same day.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Local Government Engineering Directorate
Gopalganj

Memo No-LGED/EE/Gopa/833(20) Dated: 5/4/97

Re-Tender Notice (2nd Call)

No-18/96-97

Tenders in Bangladesh Form No 2911 under sealed cover are hereby invited from Local Govt. Engineering Directorate's and LGED's all projects pre-qualified 1996-97 financial year enlisted renewed contractors for one road development work of Gopalganj district. Estimated cost of the work is Tk 11,50,000/= (eleven lakh fifty thousand) only. Last date of selling tender documents is 26/04/97 and date of receiving tender is up to 2:00 PM of 27/04/97. Tenders may be purchased from the office of the Divisional Commissioner, Dhaka Division, Dhaka/Project Director, Priority Basis Project, LGED Building, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207/Executive Engineer, LGED, Faridpur/Madaripur/Rajbari/Shariatpur and office of the Kotlipara Thana Engineer of this district as well as the office of the undersigned and may be submitted in the tender box kept at the abovementioned offices on the prescribed date.

This tender notice being short, detailed information and terms & conditions of tender may be had from the respective offices during office hours.

S A Motiur Rahman
Executive Engineer
Local Govt. Engineering Directorate
Gopalganj
DFP-8650-9/4
G-1096



ORCHIDS IN BLOSSOM: But not in the bosom of a huge rain tree on the backyard of the foreign ministry. Some enterprising flower-pickers yesterday afternoon climbed on the roof of the annexe building of the foreign office and pulled down the orchids with a pole. The orchids were later sold to a road-side pot plant seller at Bakshibazar near Alia Madrasa. —Star photo

Zillur woos UK investors

LGED and Cooperative Minister Zillur Rahman returned here on Friday after attending a 10-day Commonwealth workshop on commercialisation of public services in developing nations, held in London from April 7 to 17, reports UNB.

He represented Bangladesh in the conference and presented the country paper on planned urban development, environment protection, government policies regarding expansion of urban infrastructure and privatisation scope of utility services to raise the standard of civic life in major cities.

During the visit, the minister met with top ranking business leaders and members of the investment forum in UK, the city mayor and the expatriates living in London.

Zillur Rahman, who is the Awami League General Secretary, also addressed a gathering of party leaders and workers, and its front organisations. During the visit, Bangladesh the best place among the Asian countries for foreign direct investment, he urged the foreign investors and business leaders in UK to invest in a greater way in Bangladesh's oil, gas and power sectors and other mineral resources.

The LGED minister also urged the members of the business community to reap the benefit of the present Bangladesh government's liberal industrial and business policies and other facilities that opened up an avenue for foreign direct investment.

Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on 20/04/97:

	Buying		
	TT Clean	OD Sight Export Bills	OD Transfer
US Dir	43.5200	43.3522	43.2386
GB Pnd	70.7036	70.4145	70.2298
D Mark	25.2979	25.1945	25.1284
F Franc	7.5080	7.4773	7.4577
JP Yen	0.3441	0.3427	0.3418
C Dir	30.9335	30.8070	30.7262
S Franc	29.7132	29.5917	29.5141

Name of Currency	T.T. & O.D.		B.C.
	Selling	Buying	
US Dollar	43.8120	43.8650	
GB Pound	71.7433	71.8250	
D Mark	25.7201	25.7493	
F Franc	7.6337	7.6424	
JP Yen	0.3521	0.3525	
C Dollar	31.4518	31.4876	
Franc	30.2107	30.2450	

Janata Bank's selling and buying rates in cash currency for public:

	Selling	Buying
US Dir	43.9000	43.4000
GBP	70.4900	68.4900
S Riyal	11.8000	11.4500
UAE Dh	11.8500	11.3500
Ku Dinar	143.5000	138.0000

Spring meetings begin Wednesday WB, IMF to examine their shrinking role

WASHINGTON, Apr 20: The World Bank and the International Monetary Fund hold their spring meetings this week to examine their shrinking roles in a world where the flow of private capital to developing countries is mushrooming, reports AP.

Finance ministers from the United States and six other major industrialized economies will get together during the session to discuss the sharp rise the dollar has taken against the Japanese yen in the past two years.

The meetings begin Wednesday.

Among the topics the two 180-nation international development institutions will discuss are debt relief for the world's poorest countries, banking crises in emerging market economies and prospects for the new European currency called the euro.

A leading international aid organization, Oxfam warned Thursday that the World Bank-IMF debt relief plan is in danger of collapse, meaning governments that were supposed to benefit from it will have less to spend on health and education projects.

Oxfam accused the heads of the World Bank and the IMF of bureaucratic foot-dragging in starting the plan and warned most of the 20 countries that were supposed to receive help will not get it until after the year 2000.

It urged World Bank President James D. Wolfensohn to drive the debt initiative forward, "openly challenging the IMF and G-7 countries bent on consigning (the plan) to a slow death."

At the week-long meeting, the World Bank and the IMF are expected to approve economic terms for the first two countries to get relief, Uganda and Bolivia. Delegates also may agree on Burkina Faso and Ivory Coast, next on a list of 20 mainly African countries.

In addition to debt relief, the delegates at the two institutions will discuss the role of official aid to developing countries at a time when private finance is pouring into these emerging markets.

Private money to these countries has grown tenfold, to \$230 billion in 1996, and now dwarfs official aid, which amounts to about \$50 billion a year.

GRAINS: Jumping. Frosts that have ravaged winter wheat seedlings in southern US states turned the heat on the Chicago market this week. A cold front has killed off part of this year's crop in Kansas, Oklahoma and Texas.

Dealers predicted that the frost damage might reduce this year's harvest by 2.24 to 2.86 million tonnes. The crop was expected to total about 62 million tonnes.

In London, wheat prices fell by one pound to 97 pence per tonne despite dry weather in France, which is starting to trouble farmers there. The European Commission has decided to suspend export subsidies for exports of European wheat. Analysts said that this might reduce overseas sales of wheat from Europe and bolster demand for US grains.

COTTON: Calm. Prices on the US cash market covered by the cotton outlook index held at about 79 cents per pound. On the New York futures market, prices fell under the weight of speculative selling.

The international cotton advisory committee predicted that prices would hold at about 80 per cent per pound during the 1997/98 season.

A rise in global production to 19.61 million tonnes would be accompanied by a rise in demand to about 19.55 million tonnes, the research group said.

Weekly commodity market review

Prices of tea up; oil, sugar down

LONDON, Apr 20: Clam seemed to settle over the wheat market, after the fiery excesses of 1995 and 1996, when a series of bad harvests sent prices skyrocketing, but this week, the grain's price was blazing again, reports AFP.

On the world's rallying-point for grains, the Chicago board of trade, the price of a bushel of wheat surged past four dollars, an unknown event since 1996.

The spectre of shortages which made the market's tremble in 1995 and 1996 after disastrous crops and a worrying melting away of world stocks made a shock reappearance.

The reason: one night of frost in the United States, which wiped out a swathe of the fragile winter wheat seedlings in the great plains, at one stroke slicing more than two million tonnes from the harvest.

Traders who until now been betting on plentiful crops in 1997, sensed the shifting winds. In northern Europe, the planet's second bread basket after North America, the dry weather conditions have awakened concerns of damage to crops.

Bizarrely, soya was not carried away by wheat's excitement. This bean, used mainly for livestock feed, was affected by fears that beef sales could plunge in the United States, as they have done in Europe, on a health scare.

GOLD: Scratched. The dollar's sharp gains early in the week and signs that inflation was easing in the United States conspired to drive the price of gold down.

The rebound on Wall Street also encouraged some investors to switch from precious metals to shares. Gold prices lost six dollars to 342 dollars per ounce, a low for two months.

Rumours of gold sales by Germany, also weighed on prices. London-based trading house GNI said.

TIN: Harder. Prices rose by 85 dollars to 5,745 dollars per tonne, encouraged by the generally firmer tone on the base metals market.

OIL: Slip. Crude prices fell this week despite cold weather in parts of the United States that normally prompts a surge in demand for heating oil and increase prices in the world's most thirsty as guzzling nation.

Instead, prices came under pressure with an announcement that the country had sharply increased petrol stocks, rising oil reserves are a sign that refineries will cut back on purchases at a later date, dealers said.

Brent North Sea crude prices fell by 20 cents to 18 dollars per barrel.

Prices were unaffected by a diplomatic crisis between Iran and the European Union. Diplomats were withdrawn last week and a halt was called to the "critical dialogue" between Europe and the oil-rich Islamic state.

No steps have yet been tabled which might affect oil exports from Iran.

per tonne, the lowest point since June 1994, under the combined effect of slender demand and plentiful supplies from Southeast Asia.

TEA: Stewed. Tea prices remained at the highest point for four years at 137 pence per kg for medium quality leaves.

Prices have soared in recent weeks because of a slump in supplies from East Africa, where bushes have shrivelled under severe drought conditions.

SUGAR: Calmer. The price of sugar calmed down, losing seven dollars to 304 dollars per tonne, after the feverish rally of the previous week.

A trader at London brokerage Czarnikow attributed the previous week's rally to the prospect of big purchases by China, which has just granted import licenses for half a million tonnes of sugar.

Another factor, in his view, was the likelihood of a sharp drop in exports by Thailand, because of a poor harvest in this big producer.

And finally, India is facing a weak crop in 1997/98, and might have to import huge quantities of sugar next year.

VEGETABLE OILS: Cold-pressed. The death of a farmer in Indiana from Creutzfeldt-Jakob Disease (CJD), amid suspicions that he caught the brain-wasting condition from cattle, provoked panic on the US soya market.

Traders feared a sharp drop in consumption of soya — used to feed livestock — if events followed those in Europe, where beef sales plummeted last year

BJMC Advertisement Tender Notice

Sealed tenders are hereby invited by the Project Chief, Baghdad-Dhaka Carpet Factory, North Katroli, post office-Firoz Shah Colony, Chittagong from bonafide traders for selling scrap/useless goods kept at the factory store.

Schedule of tender will be available at Tk 100.00 (one hundred) only (non-refundable) each from the mill's Accounts Division, Baghdad-Dhaka Carpet Factory, North Katroli, Chittagong, Deputy-General Manager (Accounts & Finance), BJMC, Chittagong Zone, Sattar Chamber, 99, Agrabad, Chittagong and Deputy-General Manager (Acc & Finance), BJMC, Head Office, Adamjee Court, Motijheel, Dhaka during office hours (except holidays).

Sealed tenders will be received in the tender box kept at the (1) Mill Office, (2) BJMC, CZ, Sattar Chamber, 99, Agrabad, Chittagong and (3) Planning Division, BJMC, Head Office, Dhaka up to 11:00 AM of 26/4/97. Respective tenders (where tenders will be received) will be opened on the same day at 11:30 AM in presence of the tenderers (if any) present. No tender will be sold on the date of opening tender. Tenderers must inspect the scrap materials before submitting the tender.

The authority reserves the right to accept/reject all/any tender.

BJMC: 209 Dated: 29/3/97

DFP-7936-1/4

G-1094

Government of the People's Republic of Bangladesh Office of the Executive Engineer Public Health Engineering Shariatpur District, Shariatpur Tender Notice

No 16/96-97 Dated: 1-4-97

Tenders in group basis separate sealed cover are invited from Public Health Engineering Directorate enlisted current financial year (1996-97) renewed 'D' & 'A' category contractors for work of sinking 400 specially allotted 38 mm dia shallow tubewells at the thanas under Shariatpur district for supply of pure water under countrywide Rural Water Supply Project (GOB-4).

Tenders may be purchased from the office of the undersigned and Executive Engineer, Public Health Engineering, Gopalganj district up to office hours of 27-4-97. No tenders will be sold after 5:00 PM of 27-4-97.

Tenders will be received at the office of the undersigned and office of the Executive Engineer, Public Health Engineering, Madaripur/Gopalganj District up to 1:00 PM of 28-4-97. All tenders taken together will be opened at the office of the undersigned at 11:00 AM of 29-4-97 before the contractors/their representatives (if any) present.

Earnest money of tender, allotted cost, total number of tubewells in each group, time limit etc as well as detailed information and other terms & conditions will be available at the office of the undersigned/Executive Engineer, Public Health Engineering, Gopalganj district office.

DFP-8338-6/4

G-1097

Executive Engineer, PHE
Shariatpur District, Shariatpur.

R&H, Tender Invitation Notice

- 1) Tender Notice No : 242/EE/1996-97.
- 2) Name of work : Supply of spare parts for repairing 6-cylinder GM engine under R&H, Workshop Division, Dhaka.
- 3) Estimated cost : As per schedule.
- 4) Earnest money : 2% (two per cent) of the estimated cost should be submitted through BD/TC/ Sanchay Patra/CD from any scheduled bank of Bangladesh Bank in favour of the Executive Engineer, R&H, Workshop Division, Dhaka. 10% earnest money should be submitted before work order.
- 5) Time for completion of work : 15 (fifteen) days from the date of issuing work order.
- 6) Eligibility of contractor : As per eligibility and rules, R&H, Directorate enlisted 'A' to 'E' class contractors.
- 7) Offices where tender and schedule will be available : Can be purchased at Tk 510/- (Non-refundable) per set with Bangladesh Form No 2908 from Workshop Division, Dhaka/Executive Engineer, R&H, Workshop Division, Mymensingh during office hours up to the day before the date of receiving tender.
- 8) Officers & offices to receive tender and schedule : Superintending Engineer, R&H, Workshop Division, Tejgaon, Dhaka/Executive Engineer, R&H, Workshop Division, Tejgaon, Dhaka/Executive Engineer, &H, Workshop Division, Mymensingh.
- 9) Last date of selling tender : 27.04.97.
- 10) Last date & time of receiving sealed tender : 28.04.97 up to 12.00 Noon.
- 11) Date & time of opening sealed tender : 30.04.97 at 12.30 PM.
- 12) Date of lottery (if needed) : 30.04.97 at 1.00 PM.
- 13) Head of expenditure : 2-Repair.

Md Mofazzal Hossain

Executive Engineer, R&H,

(Mechanical)

(Additional Responsibility)

Workshop Division, Tejgaon, Dhaka

DFP-8850-10/4

G-1095

Government of the People's Republic of Bangladesh

Office of the Deputy Commissioner, Narayanganj
Local Government Section

Tender Notice

Sealed tenders with samples are invited from bonafide suppliers for supplying for 44 Dafadars & 226 Mahalladers working in different Union Parishads of Narayanganj district, (1) grey colour half shirts one pair each for Dafadars, (2) blue colour half shirt one pair each for Mahalladers, (3) khaki colour full pants one pair each for Dafadars & Mahalladers, (4) linear steel whistle one each & (5) hurricane (Bayezid) with chimney one each.

Tender should be submitted in the tender box kept at the office of the undersigned by 12:30 PM of 24-4-97 and the tenders will be opened on the same day at 1:00 PM in presence (if any) of the tenderers.

Tender schedule and other terms & conditions will be available from the Local Government Section of this office on cash payment of Tk 500/= (five hundred) only (non-refundable) during office hours. No schedule will be sold on the date of opening tender.

The authority reserves the right to accept/reject any tender without assigning any reason.

DFP-8910-12/4

G-1092

Deputy Commissioner
Narayanganj