



The Daily Star BUSINESS

DHAKA MONDAY, APRIL 21, 1997



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.

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 Kotalpara 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
DFP-8650-9/4 Local Govt. Engineering Directorate
G-1096 Gopalganj

Office of the Controller General of Accounts

Bangladesh, Dhaka
Tender Notice

No CGA/Establishment/Summer/95-97/373 Dated: 7-4-97

Sealed tenders are invited from bona fide manufacturers/supplier firms subject to mention of GIR No and Trade Licence No with attested copies of those certificates for supply of summer liveries for the 4th class employees working in this office. Tender schedule can be purchased by depositing Tk 50/- (fifty) only (non-refundable) through Treasury Challan under head "65-Non-Tax Revenue" in Bangladesh Bank and applying to the undersigned in the pad of own trading firm with the original copy of the challan during office hours. Tender should be deposited in the tender box kept at the office of the Tender Committee Member Secretary, Mr Quazi Mansur Rahman, Audit & Accounts Officer, Record Section, CGA office, Dhaka, Room No 226 and the tenders will be opened on the same day at 12:30 PM in presence (if any) of the tenderers. Incomplete tender will be treated as cancelled. Decision of the tender committee regarding acceptance or rejection of tender will be treated as final without assigning any reason.

Md Rajab Ali
Audit & Accounts Officer
Establishment Section.
DFP-8834-10/4 G-1093

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 bona fide suppliers for supplying for 44 Dafadars & 226 Mahalladars 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 Mahalladars, (3) khaki colour full pants one pair each for Dafadars & Mahalladars, (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 Deputy Commissioner
G-1092 Narayanganj

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 AFP.

The 4,060-ton Huai Rong 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 hangs 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 February, will return to the back benches after his Tamil Manila 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 Moopanar, 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 deposed Prime Minister HD Deve Gowda, whose government lost a confidence vote on April 11, was forced to stand down as front lead.

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.

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

LGRD 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.

Terming 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 LGRD minister also urged the members of the business community to reap the benefit of the present Bangladesh government's lib-

Exchange Rates

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

Buying			
	TT	OD Sight	OD
	Clean	Export	Transfer
US Dlr	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 Dlr	30.9335	30.8070	30.7262
S Franc	29.7132	29.5917	29.5141

Selling

Name of Currency	T.T. & O.D.	B.C.
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. Dolar	31.4518	31.4876
Franc	30.2107	30.2450

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

Selling	US Dlr	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	

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

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.

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

Ernest 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 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.

Tenders may be purchased from the office of the undersigned and 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.

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