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Ministers sit in KL today

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nine-member Association of South East Asian Nations and several other countries, including the United States, on preliminary findings of a study on the global currency system.

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Leaders at the 18-member Asia-Pacific Economic Cooperation summit last week sent a message of sympathy with the problems in Southeast Asia, which have spread to South Korea — and, to a lesser extent, Japan — but refused to get involved in such regulation.

One proposal to limit the fallout of future troubles would create an ASEAN Fund, a standby loan facility of up to 20 billion dollars that was proposed by treasury and central bank officials earlier this month in the Philippines. It was unclear how it would work and who would finance it.

"We will be discussing this," confirmed De Ocampo, the incoming chair of the ASEAN finance ministers.

Also high on the agenda is designing an IMF-monitored forum where central bank governors would meet regularly to spot potential financial problems like high-risk loans and rising company debts.

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the IMF would seek top-up funding from the region for further financial rescues.

Thailand and Indonesia were hit hard by devaluations of their currencies in recent months, leading to market turmoil throughout Asia and the rest of the world.

Those two ASEAN countries — and more recently South Korea, the world's 11th-largest economy — have since been forced to seek bailouts from the IMF, which imposes stringent austerity measures as conditions of its assistance.

ASEAN groups Indonesia, the Philippines, Singapore, Thailand, Malaysia, Burma, Brunei, Laos and Vietnam. Also attending will be representatives from the United States, Japan, South Korea, Australia, China and Hong Kong.

T&T refixes time frame for NWD calls

Bangladesh Telegraph and Telephone Board has refixed time schedule for reduced rates of nationwide direct dialling, says a press release.

The refixed schedule will be: General rate — 8am to 6pm, first reduced rate — 6pm to 11pm and second reduced rate — 11pm to 8am including weekly holidays on Fridays and Saturdays and gov. holidays.

The reduced call charges for all three categories, now in vogue, will remain unchanged.

Aussie aid to Bangladesh will continue

Australia will continue to extend support to Bangladesh in its endeavour to bring about economic development and welfare of the people, reports BSS.

Tim Fischer, acting Prime Minister of Australia said this while the visiting Bangladeshi parliamentary delegation, led by Speaker Humayun Rasheed Choudhury, called on him recently at his parliament office. A message said here yesterday.

During the meeting, Fischer recalled his recent visit to Bangladesh and appreciated the measures adopted by the government of Bangladesh to attract foreign investment.

Thanking the Australian government for its continued support, Speaker Humayun Rasheed expressed hope that Australia would increase its volume of import from Bangladesh.

CIC's new Chairman, Vice Chairman

The Board of Directors of the Central Insurance Company Ltd has elected Alhaj Md Yousuf Chowdhury Chairman and MR Ali Vice Chairman.

The election was held at a meeting of the Board of Directors held at a city hotel on Wednesday, says a press release.

Alhaj Md Yousuf Chowdhury, the Chairman of M/s Maiman Corporation Ltd, M/s Chittagong Golden Foods Ltd, M/s Chittagong Board & Paper Mills Ltd, Chittagong and Hotel Royal Palace Ltd, Dhaka.

MR Ali is the present Chairman of Shippers Council of Bangladesh. He is an Executive Member of Federation of ASEAN Shippers Council (FASC), Vice-Chairman of Association of Shippers Council of Bangladesh, India, Pakistan, Sri Lanka (ACOBIPS), members of Advisory Committee of Port & Shipping of the Government of the People's Republic of Bangladesh.

This leaves everyone in OPEC hoping that the members who pushed the higher ceiling through have gotten their figures right on next year's supply and demand.

The Kuwaiti minister acknowledged OPEC might pump as much as 28.5 million barrels daily next year. That would be 1 million over the official limit and some 700,000 barrels a day over the real current production by the 11 members of the Organisation of the Petroleum Exporting Countries.

Kuwait had sided with top producer Saudi Arabia and the United Arab Emirates against Iran, Libya and others who are worried prices could fall. OPEC finally reached its new deal Saturday night after four days of the most contentious talks the ministers have held in years.

Most of the new oil coming online will be produced by the Saudis and their Gulf allies — in a deal that has no apparent benefits for smaller players who already are pumping oil at full capacity.

Libyan oil minister Abdalla Salem el Badri argued that OPEC should allow zero increase in crude output — and after losing that battle, he predicted oil prices will rapidly fall by one dollar per barrel.

Saudi Arabia's oil minister, Ali Naimi, seized control of OPEC's agenda earlier in the month by indicating he wanted higher production. Naimi has the most oil in OPEC and therefore the most clout — and ministers ended up accepting a high production ceiling that was touted by the Saudis and their bullish Gulf neighbours.

The Saudi minister would not comment early Sunday on any price impact — he walked straight ahead to his limousine, smiling but not speaking when asked about the markets.

Yousef Yousfi, the Algerian minister, predicted the market could absorb up to 29 million barrels of OPEC oil a day next year.

Training programmes in management, business and brokerage of securities have been started in the country.

Some countries and international financial organisations have provided technical assistance for the establishment of the stock market.

Bangladesh Agricultural Research Institute Planning & Evaluation Division Joydebpur, Gazipur

International Shopping Re-Tender Notice

No: 3437

Dated: 06-11-97

Sealed International Shopping Re-Tenders are hereby invited by Bangladesh Agricultural Research Institute (BARI) from reputed, bonafide and eligible Manufacturers/Suppliers/Indentors from the member countries of the Asian Development Bank (ADB) for supply of Laboratory Equipment and Glasswares included in the Horticulture Development Project (Part-BARI) under ADB Loan No. 1010-BAN(SF). The procurement will be made through L/C in FE.

Detailed terms & conditions and tender schedule for submission of tenders may be obtained from the Director, Horticulture Research Centre, Planning & Evaluation Division and Procurement & Stores Section, Bangladesh Agricultural Research Institute (BARI), Joydebpur, Gazipur, Bangladesh on payment of Tk. 800.00 (Taka eight hundred) only per set (Non-refundable). Tender documents will be sold in all working days during office hours up to December 20, 1997. The offers will be received by the Planning and Evaluation Division, Bangladesh Agricultural Research Institute, Joydebpur, Gazipur, Bangladesh on or before 14:00 hours on December 21, 1997 and will be opened at 14:15 hours on the same day in presence of the tenderers or their representatives, if any.

The Institute reserves the right to accept or reject any tender or part thereof or all the tenders without assigning any reason what-so-ever.

KBD Md. Mahbubur Rahman

Chief Scientific Officer & Head
Planning and Evaluation Division
for Director General

DFP-25499-12/11 Bangladesh Agricultural Research Institute
G-2940 Joydebpur, Gazipur.

R&H Tender Invitation Notice

1) Tender Notice : 127/EE WD, Dhaka/1997-98.
No
2) Name of work : Supply of emergency spare parts for different vehicles of different Divisions sent to R&H, Workshop Division, Dhaka.
Taka—as per schedule.
3) Estimated cost
4) Earnest money : 2% (two per cent) of the estimated cost should be submitted as per usual government rules.
5) Time for completion of work : 10 (ten) days from the date of issue of work order.
6) Eligibility of contractor : R&H, Directorate enlisted all class contractors as per financial & zonal eligibility.
7) Offices where tender & schedule to be had at : Can be purchased at Tk 260/- (non-refundable) per set with Bangladesh Form No-2908 from Workshop Division, Tejgaon, Dhaka/Executive Engineer R&H, Equipment Control Division, Dhaka during office hours up to the day before the date of receiving tender.
8) Officer and offices to receive the tender & schedule : Superintending Engineers, R&H, Workshop Circle, Tejgaon, Dhaka/Executive Engineer-R&H, Workshop Division, Tejgaon, Dhaka/Executive Engineer-R&H, Equipment Control Division, Dhaka.
9) Last date of selling tender
10) Last date & time of receiving sealed tender : 11/12/97 up to 12:00 Noon.
11) Date & time of opening sealed tender : 14/12/97 at 12:30 PM.
12) Date of lottery : 14/12/97 at 1:00 PM.
(if applicable)
13) Head of Expenditure : 2- repair.

Md. Humayun Rashid Khalipha
Executive Engineer, R&H (Mechanical)
Workshop Division, Tejgaon Dhaka.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

PWD Division, Sylhet

Notice Inviting Tender
No 20/1997-98

1. Tenders in sealed cover in the BD Form No 2911 are hereby invited from the approved class-I sanitary & water supply enlisted contractors of PWD for the undermentioned work. Tenders will be received by the undersigned as well as Executive Engineer, PWD Division, Sunamganj/Moulavibazar/Habiganj under PWD Circle, Sylhet on 9-12-97 up to 12:00 Noon and will be opened on the same day at 12:15 PM in presence of the tenderers who may like to remain present at the time of opening.

Name of work	Estimated cost in Taka	Earnest money in Taka	Time allowed
Construction of newly created Divisional Headquarter at Sylhet (S. H: Sinking of 75mm dia deep tubewell) during the year 1997-98	6,05,028/-	12,110/-	90 (ninety) days

2. Contract documents consisting of BD Form No 2911, schedule of items, additional terms and conditions etc can be seen and purchased from the office of the undersigned and Executive Engineer, PWD Division, Sunamganj/Moulavibazar/Habiganj under PWD Circle, Sylhet & Sub-Divisional Engineer I/II/III/E/M of Sylhet PWD Division on payment of usual charges of Tk 425/- (Taka four hundred twenty-five) only (non-refundable) per set of schedule, terms & conditions and per copy of BD Form No 2911. Tender form may be purchased by the intending contractor himself or by his authorised representative on production of up-to-date renewed book of registration & other requisite papers of his eligibility with signature of the representative duly attested by the contractor on any day during office hours up to 8-12-97.

DFP-26414-23/11
G-2934

Md Isa Haque

Executive Engineer
Sylhet PWD Division, Sylhet.

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Bangladesh Standards & Testing Institutions
116/A Tejgaon Industrial Area, Dhaka-1208

Notice

It is hereby notified for general information that the durability of building, bridge, culvert to be constructed considerably depends on the qualitative standard of cement. Therefore, with a view to ensuring quality of cement used in construction works procurement of standardization certificate & use of standardization mark have been made mandatory precondition for marketing cement. But many manufacturers & importers have been marketing lower quality cement without standardization certificate & use of standardmark.

Recently, cements of various procured from open market have been tested at BSTI laboratory. In review of the test results all the cements have been found to be of extremely lower quality. As such, the importing/marketing firms are advised to refrain from marketing lower quality cement. It is advised that the marketing firms should obtain standardization certificate & use standardization mark prior to marketing cement and the general buyers be sure of qualitative standard prior to purchasing cement.

DFP-26129-19/11
G-2932Md. Nurul Islam
Director (CM).Government of Bangladesh
Office of the Executive Engineer
Dhaka PWD Division No. III, DhakaNotice Inviting Tenders
Tender No. 154 of 1997-98

1. Sealed tenders in Bangladesh Form No 2911 are hereby invited from special class-I & class-I approved bldg. contractors under PWD & class-II approved bldg. contractors under PWD Dhaka Zone for the undermentioned works and will be received by the undersigned and the Executive Engineer, Eden Bldg. PWD Divn/PWD Divn. No. IV/Medical College PWD Divn/Executive Engineer (Staff Officer), PWD Dhaka Zone and Divisional Commissioner, Dhaka up to 12-00 Noon of 10-12-97 and will be opened on the same day at 12-15 PM in presence of the tenderers who may like to remain present. Each tender shall be in a sealed cover with the name of the work superscribed on it. No tender form will be sold after 9-12-97.

2. Name of work : Construction of Fire Service & Civil Defence Station at Keraniganj, Dhaka (S.H: Construction of 800.00 Sft. Station Officers' Quarter 1-Unit) during the year 1997-98.

3. Estimated amount : Tk. 14,25,489/-

4. Earnest money : Tk. 28,510/-

5. Time allowed for completion of work from the date of issue of work order is 150 (one hundred fifty) days.

6. Contract documents consisting of BD Form No. 2911, schedule of items, additional terms & conditions etc. can be seen and obtained from the office of the undersigned and the Executive Engineer mentioned above Para-1 during office hours on all working days on payment of usual charges of Tk. 750/- (non-refundable) for each set of schedule of items, additional terms and conditions etc. and a sum of Tk. 25/- (non-refundable). The tender may be purchased by the contractor himself or his representative on production of registration book of enlistment and VAT Registration certificate during office hours on all working days.

DFP-25755-16/11
G-2933Executive Engineer
Dhaka PWD Divn. No. III, Dhaka.

Financial turmoil in SEA

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