

Stock markets across Asia fall

HONG KONG, May 6: Stock markets fell across Asia Wednesday, but most brokers seemed more concerned about Wall Street or local issues than the Asia crisis and violence in Indonesia, reports AP.

In Indonesia, riots and looting sparked by sharp rises in the prices of fuel, transport and electricity spooked local investors. Jakarta's main index plunged by 5.1 per cent to 413.14 points in afternoon trading.

Worries over Indonesia's unrest spread to neighbouring Malaysia, where traders cited the concerns as a reason for the index's 3.3 per cent drop to 588.39 points in late morning trading.

But the stock market's decline also fed off falls in the value of the Malaysia currency, the ringgit.

Investors are anxious about the health of Malaysia's big companies and banks, but dealers said those concerns weren't new.

In East Asia, domestic concerns appeared to dominate. The Hong Kong and Taiwan share markets hit three-month lows.

Hong Kong's blue-chip Hang Seng index dipped below 10,000 points when the market opened, but then pulled up and hovered above that key support level. The index closed at 10,109.14, down 44.52 points, or 0.4 per cent. It has lost 3.9 per cent of its value since the beginning of the week.

Most analysts attributed the fall to bad local news and worries over US interest rates. The Dow Jones Industrial Average's

drop of 45.09 points to 9,147.57 on Wall Street on Tuesday also depressed trading.

"Sentiment is very fragile right now," said Eugene Law, head of research at Lippo Securities, warning that the delicate balance around the 10,000-point level could tip if the market doesn't struggle up.

Hong Kong has recently begun to feel the pinch from Asia's economic crisis, with unemployment rising sharply, though at around 3.5 per cent, it is still low by most standards.

In Tokyo, the main index plunged by 2.29 per cent, or 357.26 points, closing at 15,243.84 on the first trading day after a long holiday period.

Analysts and dealers blamed comments by a senior official in the governing Liberal Democratic Party and downward revisions of corporate earnings forecasts.

"A full bag of minor bad news" was responsible for Wednesday's drop, said Dhia Amr, senior institutional sales trader at Nomura Securities.

Amr and other traders said they expect the Nikkei to break below 15,000 in the next few days.

Koichi Kato, secretary-general of Japan's governing party, said on a visit to Washington that, as in previous cases, additional tax cuts most likely would go into savings rather than consumer spending.

The remark dampened hopes for further economic stimulus measures. Japan is under pressure to rejuvenate its moribund economy so it can lead a recovery of the embattled Asian economies. In Taiwan, share prices hit a three-month low, closing 4.51 points lower at 8,325.64, mostly on expectations that major companies would report weakened earnings.

Only technology stocks — a mainstay of the Taiwan exchange — rallied. They rose by 1.2 per cent, masking the decline elsewhere.

Elsewhere in the region:

BANGKOK: Thailand's main index fell by 7.35 points, or 1.8 per cent, closing at 393.36, as traders were influenced by the general downward trend in Asia. The dip came despite good news about an overhaul of the management at the Thai central bank, and a perception that Thailand may slowly be pulling out of the economic crisis that began last July and affected all of Asia.

MANILA: Shares on the main Philippine index dropped by 56.05 points, or 2.5 per cent, to 2,211.13, dragged down by the generally bad news across Asia. Indonesia's law and order problems and Japan's economic stagnation influenced trade.

SEOUL: The benchmark index fell by 3.9 per cent to a 1998 low of 376.23 points on a series of negative factors, including high joblessness.

SINGAPORE: Shares were lower in Singapore as traders worried about rising unrest in neighbouring Indonesia. The main index fell by 20.87 points, closing at 1,448.40.

SYDNEY: Australian share prices closed weaker for the second consecutive session, pulled down by weak regional

Leading Euro bourses lose ground

LONDON, May 6: Leading European stock markets all lost ground yesterday as share prices fell by 0.39 per cent in London, 0.74 per cent on the Paris bourse, and a sharp 1.55 per cent in Frankfurt, reports AFP.

London shares suffered a moderate loss yesterday with the footsie index giving up 23 points or 0.39 per cent to end at 5,986.6 points.

Traders said the market had been pulled down by fears of monetary tightening on the continent and by Wall Street's losses in the first part of the New York session. The London market had been closed on Monday for a holiday.

The market was helped early on Tuesday, benefiting briefly from the "Euro effect" in the wake of the official launch of the single currency over the weekend by a new summit meeting in Brussels. But interest rate fears then pushed the market into negative territory.

The Paris bourse also suffered a setback as the CAC 40 index fell by 0.74 per cent on the day to end at 3,944.91 points.

The fall came after the market, encouraged on Monday by the Euro's birth and Wall Street firmness, approached the CAC 40's all-time record high of 3,992.20 points that day.

The Frankfurt stock market plummeted by 1.55 per cent, pulled down by the dollar, which reached its lowest level against the mark since last December, traders said.

The dax index finished the official session at 5,232.03 points.

"Investors were surprised by the dollar's drop," said a BHF bank operator. The greenback was fixed at 1.7717 marks on Tuesday, down from 1.7859 at the Monday fixing.

Frankfurt forex dealers said the marked drop was due to two factors: increased confidence in the Euro which is starting to acquire a position as a safe haven currency competing with the greenback, and the rising prospect of an increase in German interest rates and maintenance of current US rates.

The Aex index gave up 1.9 per cent on the day to end at 1,174.37 points against 1,197.23 points at the Monday close.

Madrid did even worse, due particularly to profit-taking after two strong sessions, traders said.

The IBEX-35 indicator gave up 258.3 points or 2.52 per cent on the day to end just above the 10,000-point level, at 10,001.5 points.

Milan shares went along with the general losing trend, as the Mibtel index fell by 0.98 per cent on the day.

Tender Notice

Dhaka University Library intends to import two plain paper photocopiers and necessary accessories, Intending Indentors/Importers/Agents may submit tenders for Canon, Nashuatec, of copy speed 35, 40 and 45 per minute along with the rate of necessary accessories namely drum, toner, developer, drum cleaning blade, roller etc. Tenders should be submitted in letter head pad of the relevant firm to the undersigned within 10 days from the date of publication in the newspaper, along with the attested copies of trade licence, import registration, certificate & Bangladesh Bank registration certificate stating the name of Principal, brand of photocopiers, model, country of origin, copy speed, warranty period, time of shipment & other facilities of the machines. Tender will be opened on 20/5/98 at 12 Noon in presence of the quotationers (if any). Price of machines should be quoted in C & F Dhaka in US dollar.

Dr. Md. Serajul Islam
Librarian (Acting)
Dhaka University
Dhaka-1000

GD-330

Government of the People's Republic of Bangladesh

Public Works Timber Workshop Division

Mirpur, Dhaka

Tender Invitation Notice

Memo No: TWD/26/3802 Dated: 21-4-98/08-01-1405BS

- Tender Invitation Notice No: 121/97-98.
- Tenders on item rate basis in Bangladesh Form No-2911 under sealed cover are hereby invited from Public Works Directorate's licence holder 1st, 2nd class E/M contractors having registration certificate from Value Added Tax Department. Tenders will be received in the tender box kept at the office of the undersigned with Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division and Public Works Eden Building Division, Dhaka as per the undermentioned date & time and will be opened on the same day at 12:15 PM before the tenderers (if any) present.
- Name of work : Labour cost of manufacturing furnitures.
- Estimated cost : At 2% of the price quoted by the contractor.
- Earnest money : 1 (one) month.
- Time for completion of work : 13/5/98 (up to office hours).
- Last date of selling tender : 14/5/98 (up to 12:00 Noon).
- Last date of receiving tender : 14/5/98 (up to 12:00 Noon).
- Rate on item of schedule basis should be distinctly quoted in figures & words. It is to be noted that, not more than two digits should be used after point.
- Amount of earnest money must be submitted with the tender through BD/PO/CD/SDR/Pratirakha Sanchayaptra etc from any scheduled bank in favour of the Executive Engineer, Public Works Timber Workshop Division, Dhaka. Otherwise tender will be treated as cancelled.
- Schedule of work, terms & conditions of tender etc can be seen and purchased on cash payment of Tk 425/= (non-refundable) from the office of the undersigned and Executive Engineer, Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division and Public Works Eden Building Division, Dhaka during office hours up to the last date of selling tender. Contractor himself or his authorised representative can purchase tender on production of registration book with necessary papers.
- The authority reserves the right to accept or reject any tender without assigning any reason.

TIM Nurun Nabi
Executive Engineer
Public Works Timber Workshop Division
Mirpur, Dhaka.

DFP-9074-27/4 G-952

Dhaka Water Supply & Sewerage Authority

Office of the Managing Director

WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka

Tender Notice

Tenders are invited from bonafide minibus owners to rent 1 (one) 30-seater minibus in superb running condition for 12 (twelve) months for commuting the staff of Dhaka WASA.

Tender will be received up to 12.00 Noon of 13-5-98 and will be opened on the same day at 12.30 PM in presence of the tenderers (if any).

Tender schedule consisting terms & conditions can be purchased at the prescribed cash price from the office of the Chief Accounts Officer of Dhaka WASA, WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka and all MODS Zone Offices during office hours. No schedule of tender document will be sold on the date of opening tender.

Md. Akkas Uddin
Deputy Secretary (General)
Dhaka WASA
98, Kazi Nazrul Islam Avenue
Dhaka

WASA-PI-115/98
DFP-8808-23/4 G-953

মংলা বন্দর কর্তৃপক্ষ

মংলা, বাগেরহাট

বিজ্ঞপ্তি

এতদ্বারা টাউন প্লানে অভিজ্ঞ টাউন প্লানার/প্রতিষ্ঠানের স্বাক্ষরিত জন্য জানানো যাইতেছে যে, মংলা বন্দর কর্তৃপক্ষের স্থায়ী বন্দর এলাকায় আধুনিক বন্দর গড়িয়া তোলার লক্ষ্যে জেটি, কর্মকর্তা/কর্মচারী আবাসিক এবং অন্যান্য নির্মাণ অবকাঠামো সঠিক সুন্দর ও সুশৃঙ্খলভাবে প্রতিষ্ঠাকল্পে একটি টাউন প্লানের প্রয়োজন।

উপরিউক্ত মতে ২০৬৮ একর সম্পত্তির লে-আউট প্লান পর্যালোচনা কর্তৃক একটি টাউন প্লানের প্রস্তাবনা পেশ করার জন্য একজন অভিজ্ঞ টাউন প্লানার/ঠিকাদার আবশ্যিক।

বিষয়টিতে আগামী ২৫-৫-৯৮ইং তারিখের মধ্যে দর প্রস্তাবের জন্য অনুরোধ করা হইল।

২০৬৮ একর সম্পত্তির উপর প্রস্তাবিত লে-আউট প্লান অফিস চলাকালীন সময়ে মংলা সম্পত্তি শাখায় দেখা যাইতে পারে।

মবক/বোডরস/জস/৫১৭
ডিও-০২৮

ব্যবস্থাপক (প্রশাসন)

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

B'baria PWD Division, B'baria

Phone No. 52362

Notice Inviting Tender

No. EE, B'baria - 108 of 1997-98

- Sealed tenders in BD Form No. 2911 are hereby invited from the approved special class-I (one), class-I (one) bldg contractors of PWD, class-II (two) bldg contractors of PWD Zone, Chittagong & class-III (three) bldg, contractors of PWD Circle, Comilla for the undermentioned work and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Comilla/Chandpur/Noakhali/Feni/Laksmipur in their respective offices up to 1.00 PM on 18.5.98 and will be opened on the same day at 1.15 PM in presence of the tenderers who may like to remain present. Each tender shall be in a sealed cover with the name of work superscribed on it.
- Tender form will be : 17.5.98.
- Name of work : Special repairs of Jaidar Kanda Sub-Health Centre, PS Sarail, Dist B'baria during the year 1997-98.
- Estimated cost : Tk 3,08,185.00
- Earnest money : Tk 6,164.00
- Time allowed for completion of work from the date of issue of work order : 60 (sixty) days.

N.B: In case of lowest equal rate, the contractor will be selected by lottery. Lottery will be held on 25.5.1998 at 11.00 AM in the office of the undersigned.

Md Abu Taher
Executive Engineer
B'baria PWD Division
B'baria

DFP-9662-3/5 G-943

ইনভেস্টমেন্ট কর্পোরেশন

অব বাংলাদেশ

প্রধান কার্যালয়

৮, ডিআইটি এডিনিউ, ঢাকা

তালিকাভুক্তির বিজ্ঞপ্তি

ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ এ আগামী ০১ জুলাই, ১৯৯৮ইং হতে ৩০ জুন, ২০০০ইং তারিখ পর্যন্ত ২ (দুই) বছরের জন্য নিম্নোক্ত গুণসমূহে তালিকাভুক্তির লক্ষ্যে আগ্রহী অভিজ্ঞ ও প্রতিষ্ঠিত সরবরাহকারী/সেবাসম্পন্নকারী/মুদ্রণ প্রতিষ্ঠান (যে ক্ষেত্রে যা প্রযোজ্য) সমূহের নিকট হতে নিজস্ব লেটারহেড প্যাডে আবেদনপত্র আহ্বান করা যাবেঃ

গুণসমূহের নামঃ

- কাঠের আসবাবপত্র সরবরাহ
- স্টীলের আসবাবপত্র সরবরাহ
- মুদ্রণ সামগ্রী সরবরাহ
- মনিহারী দ্রব্য সামগ্রী সরবরাহ
- কম্পিউটার স্টেশনারী সরবরাহ
- যানবাহন মেরামত
- অফিস যন্ত্রপাতি মেরামত

আবেদনপত্র আগামী ২৬ মে, ১৯৯৮ইং তারিখ বিকাল ৩-০০ ঘটিকার মধ্যে নিম্নস্বাক্ষরকারীর বরাবরে পৌছাতে হবে এবং সকল কার্যদিবসে অফিস চলাকালে তালিকাভুক্তির শর্ত ও নিয়মাবলী সম্পর্কিত তফসিল কর্পোরেশনের সংস্থাপন বিভাগ হতে (বিনামূল্যে) সংগ্রহ করা যাবে। তফসিল অত্র বিজ্ঞপ্তির অংশ হিসাবে পরিগণিত হবে।

কোন কারণ প্রদর্শন ব্যতিরেকে যে কোন বা সকল আবেদনপত্র গ্রহণ বা বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

সহকারী মহাব্যবস্থাপক
সংস্থাপন বিভাগ

জিডি-৩২৯

UK to Asian govts

Consider plight of the poor when try to solve problems

LONDON, May 6: Britain's Treasury chief on Wednesday urged Asian governments to consider the plight of the poor and unemployed as they try to solve their financial problems, reports AP.

"There's a modern need for welfare systems to be built throughout Asia and these are welfare systems that help people become more employable," Chancellor of the Exchequer Gordon Brown told BBC from Jakarta.

"It's the poor and the unemployed who suffer most if the economic reform programmes fail and every economic reform programme must have a social element."

Brown, in Indonesia on a Far East tour, said he wanted Britain to set an example to the rest of the world by putting social concerns at the heart of economic reform.

He also said greater openness is vital in economic reform.

"I'm making a speech to the Stock Exchange in Jakarta and I will be emphasising that the way ahead for every country, and that includes European countries as well as Asian countries, is to have far more open and accountable systems of government," Brown said.

"One of the most important things that has been learned is there has to be greater openness, transparency and accountability," he said.

"If that happens, then people can see how decisions are being made, you avoid crises by acting earlier on information available and you have a better understanding within the whole population of what governments are trying to achieve."

He dismissed a suggestion that he had been snubbed by the Malaysian Prime Minister, Mahathir Mohamad, who did not meet the chancellor when he visited.

Citibank analyst says Economic growth in Malaysia, China to dip this year

SINGAPORE, May 6: Malaysia's economy will contract this year after more than a decade of rapid economic growth while China's economic growth will dip further than widely expected, a top Citibank analyst said here yesterday, reports AFP.

Head of Asian research Alex Erskine told a seminar of shipping officials here that Malaysia's economic growth would sink to minus one per cent from 7.8 per cent in 1997 because of a greater slowdown than anticipated.

Thailand, Indonesia and South Korea — the three nations worst hit by regional financial turmoil stemming from a currency meltdown — are all expected to sink into a recession this year.

The Malaysian government had forecast two per cent growth for its economy.

"Our research is seeing a greater slowdown in components of the Malaysian economy including exports and imports, but not limited to that," Erskine said.

"If you look at car sales, they are probably down 60 per cent in the first quarter and this in a major indicator of a modern economy," he told reporters after his talk on the Asian crisis and implications for shipping.

But Erskine said that Citibank's forecast of minus one per cent growth for Malaysia was "in a sense not significantly different from a view of positive two per cent, but we are certainly at the more cautious end of the spectrum of forecast."

He also predicted that the Malaysian ringgit would dip to 4,500 against the US dollar in a year, it closed at 3,6995 Tuesday.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Facilities Department

Mymensingh Zone, Mymensingh

Tender Notice NO: 14/EE (M)/FD/1997-98 Dated: 27/4/98

Tender Notice

Sealed tenders in Bangladesh Form No-2908 are hereby invited from Facilities Department's A-1 category contractors for manufacturing & supplying of furnitures at the selected primary schools of Mymensingh Zone under Govt. Primary School Re-Construction & Renovation Project.

Description as follows:

Group No	Name of district	Name of thana	Name of institution	Estimated cost	Time limit for work
1	2	3	4	5	6
1)	Mymensingh	Sadar	Khagadhar Govt. Pry Sch	1,20,000/=	3 (three) months
2)	"	"	Housing State Govt. Pry Sch	1,20,000/=	"
3)	Sherpur	"	Bagrakoya (Chandrakanti) Govt. Pry Sch	1,20,000/=	"
4)	"	"	6 No. Meeraganj Govt. Pry Sch	1,20,000/=	"
5)	Mymensingh	"	A) Aqua Govt. Pry Sch B) Rifle Govt. Pry Sch	1,20,000/=	"

Tender document will be available at the office of the undersigned as well as Executive Engineer, Facilities Department, Dhaka, Tangail, Kishoreganj and Narayanganj Zone and offices of the Assistant Engineers of the respective district up to 13/5/98. Price of tender document is Taka-400 (four hundred) only (non-refundable) per set.

Tenders will be received at the said offices up to 12:30 PM of 14/5/98 and will be opened on the same day at 12:45 PM in presence of the tenderers (if any).

2% (two) of the tender price as earnest money should be submitted with the tender through Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of the Executive Engineer, Facilities Department, Mymensingh Zone.

Terms & conditions:

- Contractor should submit attested copy of the original copy of challan of depositing licence renewal fee for 1997-98 financial year with the tender document.
- Income Tax & VAT will be deducted as per Govt rules.
- Work of not more than one group will be allotted to any tenderer.
- Contractors who have received work but have failed to complete the work within the prescribed time without any specific reason cannot take part in the said tender. If, under any circumstance they participate, it will be treated as cancelled outright later on.
- In case any school building has already been constructed under any project, it will be excluded.

The authority reserves the right to accept or reject any or all tenders without assigning any reason.

DFP-9712-3/5 G-951

Executive Engineer
Facilities Department
Mymensingh Zone, Mymensingh

Office of the Executive Engineer

Facilities Department, Ministry of Education

Jessore Zone, Jessore

Tender Notice

No. 18/Pry/JZ/FD/97-98 Dated: 27-4-98

Project : Govt Primary School Reconstruction & Repair Project.

Name of work : Selected Town & City Govt Primary Schools Vertical Extension & Repair Works.

Sealed tenders in Bangladesh Form No. 2911 are hereby invited from Facilities Department's A-1/A-2 class contractors for vertical extension/repair of the undermentioned primary schools under Govt Primary School Reconstruction & Repair Project.

Group No.	District	Thana	Name of educational institution & type of work	Estimated cost	Earnest money	Time limit per work
01 (one)	Jessore	Sadar	Chanchra Colony Govt Pry School vertical extension work.	8,31,295/=	16,630/=	3 (three) months
02 (two)	"	"	Samata Govt Pry School vertical extension work.	8,31,295/=	16,630/=	3 (three) months
03 (three)	Narail	Sadar	Narail Town Govt Pry. School vertical extension work.	8,31,295/=	16,630/=	3 (three) months
04 (four)	Jessore	Sadar	Shaheed Smriti Govt. Pry School repair work.	2,50,000/=	5,000/=	1 (one) month
05 (five)	"	"	Sheikhkhati Govt Pry. School repair work	2,50,000/=	5,000/=	1 (one) month

Price of tender document per work : Tk 400/= (four hundred) only (non-refundable).

Last date & time of purchasing tender : 13-05-98 (during office hours).

document

Date & time of receiving tender document : 14-05-98 up to 1-00 PM.

Date & time of opening tender box : 14-05-98 at 1-15 PM.

Tender document can be purchased against cash payment of the said amount (non-refundable) from the office of the undersigned, Deputy Commissioner, Jessore, Executive Engineer, Facilities Department, Khulna/Kushtia/Jhenidah/Bagerhat Zone & office of all Assistant Engineers, Facilities Department under this zone and tenders will be received at the said offices & opened in presence (if any) of the attending tenderers on the above date & time.

The said amount of earnest money must be submitted with the tender in the form of Pay Order/Bank Draft from any scheduled bank in Bangladesh in favour of "Executive Engineer, Facilities Department, Jessore Zone, Jessore". Otherwise tender will be treated as cancelled outright.

Terms & Conditions:

- At the time of purchasing tender document, permission should be obtained from the proper authority on application in own pad and production of 1997-98 renewal fee deposit receipt, original registration book, copy of VAT registration & Income Tax certificate and attested copies of the same papers should be submitted with tender. Mention of Group No. in the application is not required, only mention of number will do.
- Tender will be cancelled outright if submitted at rate more than 5% (five per cent) below the estimated cost.
- Income Tax & VAT will be deducted from all kinds of bill as per Govt rules and any tax imposed by Govt during progress of work will also be deducted.
- Plain sheet should be used in roof shuttering.
- At the time of submitting tender, contractor should write the name of work & Group No. on the top sheet and superscribe distinctly on the envelope Tender Notice No. & Group No. and must fill in the Form 'A'.
- Bill will be paid subject to receipt of allotment & PIC certificate. But contractor must finish the work within the prescribed time.
- Contractor can not claim any financial benefit if the name of educational institution is changed or cancelled.
- Other terms & conditions will be available in the tender document.

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

DFP-4561-30/4 G-950

Executive Engineer
Facilities Department
Jessore Zone, Jessore.