

### Japan likely to nationalise major bank

TOKYO, Dec 11: Japanese finance officials are considering putting major lender, Nippon Credit Bank Ltd, under state control after judging the bank is insolvent, media reports said Friday, reports AP.

Japan's central bank and the Financial Supervisory Agency decided to consider nationalising Nippon Credit as part of a more drastic restructuring plan for the ailing bank, the mass-circulation Yomiuri Shimbun reported in its evening edition.

The bank would be the second to be put under state control because of bad-loan troubles. The government took over the operations of the Long-Term Credit Bank of Japan Ltd on Oct 23.

Spokesmen for both the Bank of Japan and the Financial Supervisory Agency, which is responsible for the banking industry, denied the report.

Nippon Credit was not aware of such a plan, said a bank spokesman who spoke on condition of anonymity.

Several other media agencies, including national broadcaster NHK, also reported that officials were moving to nationalise the bank.

If the reports are true, it wouldn't be the first time the government has intervened to help NCB.

### Initial jobless claims up in US

WASHINGTON, Dec 11: US initial jobless applications inched up in early December, increasing for the second consecutive week, the Labour Department said yesterday.

The number of Americans registering first-time claims for state unemployment funds rose to 314,000 for the week ended Dec 5, private economists surveyed by Reuters had projected new claims at 315,000.

Initial claims were up from 313,000 the week before and were at their highest level since the week ended Nov 14, when claims totalled 340,000.

Since mid-July, claims have stayed below 320,000 with the exception of two weather-related spikes in November.

# Global conference to tackle Y2K bug

UNITED NATIONS, Dec 11: With 385 days to go until January 1, 2000, a UN conference on Friday was to tackle the so-called "Year 2000 bug," a problem that could threaten every country's computer systems — and the global economy that depends on them, reports AP.

More than 200 representatives from at least 120 member-states were to convene at the global body's New York headquarters in a closed meeting to identify the crisis points in solving the computer problem and discuss contingency plans post-Y2K.

"This meeting has a single agenda. It is Y2K," said Ahmad Kamal, the Pakistan ambassador at the United Nations and chairman of the UN Economic and Social Council's Working Group on Informatics.

Y2K is shorthand for the Year 2000 problem, which occurs because some programmes, especially older ones, may fail when the date changes to 2000. Because they were written to recognize only the last two digits of a year, such programmes could read the digits "00" as 1900 instead of 2000.

Assessments of what might happen very widely, especially in developing countries. They don't use as much sophisticated technology, but the technology that is used often is older and relies on software that cannot be updated. In the developed world, the sheer number of computer systems needing to be checked and corrected is the main obstacle.

Aircraft control, telecommunications, electrical power, financial services and government functions are all at risk from the bug. And some economists worry that world

financial markets — not fully recovered from the current financial crisis hitting Asia and other parts of the globe — could become even more unstable.

The conference will focus on determining how quickly countries are upgrading their computer systems, monitoring the upgrade process and planning for the inevitable failures.

Capers Jones, chief scientist at Software Productivity Research Inc. in Burlington, Massachusetts, a well-respected Y2K expert, said he didn't expect much from the conference.

"I don't think anyone at the UN knows much about the problem," he said. "And they'll probably gloss it over."

Jones expects that 15 per cent of the problems won't be solved in time in the United States. In Europe, he expects a failure rate of 25 per cent and 35

per cent everywhere else.

"It's going to be an uncomfortable three months," he said, predicting widespread phone outages, electrical disruptions and rolled financial markets. People in a position to address the problem, he said, waited too long and now governments must prepare for rough going in early 2000.

"There will be problems," Kamal acknowledged, "and that is the reason for contingency plans."

But flanked by representatives from nine member-states, Kamal appealed for all countries to work together, calling for an international spirit of we-can-do-it-together-ness.

"This is a working group before you," agreed John A. Koskinen, Chairman of the United States' presidential council on the Y2K bug. "We all know the

challenge is not one of any single country itself, and all of us are dependent on each other."

Representatives from Bulgaria, the Netherlands, South Africa, Chile, the Philippines, Mexico and South Korea also attended the press briefing.

Reflecting the potential for wide-ranging disruption, Y2K experts from the World Bank, the International Telecommunications Union, the International Atomic Energy Agency, the International Civil Aviation Organisation, the Joint Year 2000 Council and the International Technology Association of America also will attend Friday's conference.

But it is too little, too late to prevent a global hangover on New Year's Day 2000?

"We have a year and a few days," said Kamal. "Let us try to do the maximum that we can."

## Japan may expand its aid package for Asia

TOKYO, Dec 11: Finance Minister Kiichi Miyazawa said Japan could expand its 30-billion dollar fund set aside to aid financially-troubled Asian nations, says AFP.

Japan has already sent missions to Asian nations to discuss local economic conditions for mobilisation of the fund and plans to start offering aid "as early as by the end of the year," Miyazawa said.

Even if the fund "proves insufficient, we want to keep the programme as procurement (of funds) would not be difficult," he told a session of the upper-house budget committee.

The minister announced the so-called 30-billion-dollar Miyazawa initiative when he attended a meeting of the Group of Seven (G7) industrialised nations in Washington in October.

The aid package was initially proposed for Indonesia, South Korea, Malaysia, the Philippines and Thailand, but such countries as Vietnam have asked for help under the scheme.

Miyazawa also told the committee Thursday that he

wanted to exchange opinions with other G7 nations on monitoring hedge funds through operations of commercial banks that put up money to such funds.

Miyazawa said it was his personal view and he needed to "listen to what finance ministers of other countries are thinking."

G7 finance ministers will meet in Germany in February.

## Toyota expects car sales to rebound in Thailand

BANGKOK, Dec 11: Declining interest rates and rising job security among Thai workers will fuel a rebound in domestic car sales in 1999, a local paper quoted the head of the Thai unit of Japan's Toyota Motor Corp as saying, reports AP.

Yoshiaki Muramatsu said in an interview with the Bangkok Post that he expects Toyota's sales in Thailand to increase by 33 per cent to 180,000 vehicles in 1999 from 135,000 this year. Japanese companies dominate local car sales, and Toyota leads the pack with 30 per cent market share. Thailand is the largest automobile producer in Southeast Asia.



Tofail Ahmed, Minister for Commerce and Industries, having a look at a wooden product at the opening ceremony of BIMST-EC Bazar held at the Royal Thai Embassy at Baridhara in the city Wednesday. The Ambassador Pithaya Pookaman is also seen in the picture.

## Returns on business loan auction may disappoint Thailand

BANGKOK, Dec 11: Thailand will likely be disappointed at returns generated by next week's auction of business loans held by 56 shutdown finance companies, foreign fund managers and local analysts said Friday, reports AP.

The auction of 370 billion baht (\$10.2 billion) worth of loans on Tuesday is considered

a major step towards restructuring Thailand's shaky financial sector, which is riddled with bad debt totaling as much as 40 per cent of all loans.

Thailand is in the midst of its worst economic crisis in modern times after a failed defense of the country's currency, the baht, last year in which the central bank squandered nearly all its foreign reserves.

Fund managers and analysts told Dow Jones Newswires, however, that while they believe there will be plenty of bidders next week, their offers won't match government expectations. Still, some brave investors could end up with high-risk, high-return loans for prices as low as 20 cents on the dollar.

"It looks like they will have a lot of participation. Foreign houses are interested in repackaging the assets for resale," said Vana Bulbon of Prudential Portfolio Managers Asia.

But others said failure to push through reforms of anti-liquidity bankruptcy and foreclosure laws, now expected to gain parliamentary approval in March, could drive down both prices and the number of bidders.

The auction "has focused people's minds on what is really a huge problem in Asia," said Damien Wood, credit research director at Barclays Capital

Asia Ltd in Hong Kong. "There is no discipline for borrowers, no legal system to support you."

Thai Finance Minister Tarin Nimmanhaeminda has said an average return of 20 per cent would be unacceptable. But Monty Chevayakarn, Assistant Secretary General of the state Financial Sector Restructuring Authority, or FRA, said the rehabilitation of the assets is more important than price.

"If we get lower than expected but acceptable prices, and the investor decides to invest in the economy on a long-term basis, that will offset any losses," Montri said.

Montri also said, however, that he would not miss the absence of investors who just wanted to resell the loans.

The FRA is responsible for the liquidation of the finance companies, closed last year by the government. That move was strongly recommended by the International Monetary Fund, which organized a \$17.2 billion economic bailout package for the country.

A secondary market for the resale of the problem loans will be a step forward from the current state of affairs. Assets worth more than 700 billion baht (\$19.4 billion) have been frozen for a year and a half since the central bank first suspended the companies' operations.

**GOVT. OF THE PEOPLE'S REPUBLIC OF BANGLADESH**  
OFFICE OF THE DIRECTOR GENERAL OF FOOD INSPECTION, DEVELOPMENT & TECHNICAL SERVICES  
16, ABDUL GANI ROAD, DHAKA  
Memo No. IDTS/Dev-790/97/1889 Dated: 3/12/98  
**LETTER OF INVITATION FOR SELECTION OF LOCAL CONSULTANT**  
**RE-TENDER**

Application in two sealed separate envelopes (one for the technical offer and the other for the financial offer) are invited from qualified and experienced Consulting Firm(s) for design, documentation and supervision of the physical execution of the project "Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System."

The Terms of Reference (TOR) may be purchased by any interested consulting firm on submission of a written application to the Cashier, Directorate General of Food (4th Floor, Room No-419, Food Building, 16, Abdul Gani Road, Dhaka) upon payment of a non-refundable fee of Tk 1,000.00 (Taka one thousand) only on all working days up to 24-12-98.

The offers will be received by the undersigned up to 2:00 PM on 30-12-98 in the conference room of the Directorate General of Food, Room No. 118, 1st Floor, Food Building, Dhaka. Technical offers will be opened at 3:30 PM on 31.12.98 in presence of the applicants or their authorised representative (if any) in the conference Room No.-118, 1st Floor.

The authority reserves the right to accept or reject any or all bids in part or full without assigning any reason whatsoever.

**Ahmed Hossain Khan**  
Project Director  
Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System  
Khaddya Bhaban, Dhaka  
DFP-25774-6/12  
G-2784

**মাধ্যমিক ও উচ্চ মাধ্যমিক শিক্ষাবোর্ড, ঢাকা, রাজশাহী, কুমিল্লা, যশোর, চট্টগ্রাম**

নং ২১৯/পনি/৯৮ তারিখ: ১০-১২-৯৮

**বিজ্ঞপ্তি**

নির্দেশক্রমে এতদ্বারা সর্বশ্রেষ্ঠ সর্বকালের অবশিষ্ট জন্ম জানান যাচ্ছে যে, ১৯৯৯ সনের এসএসসি পরীক্ষার আবেদন ফর্ম ও ফি জমাদান সফকস্ট ২২-৯-৯৮ তারিখের ৪৭/মাধ্য-পরি/৭৮/৯৮/১৬৩৫(৪০০০) নং বিজ্ঞপ্তিতে উল্লিখিত তারিখ আন্তঃবোর্ড সমন্বয় সাব কমিটির সিদ্ধান্ত মোতাবেক আর্থিক পরিবর্তন করে নিম্নরূপ করা হলঃ

পূর্ববর্তী তারিখ	পরিবর্তিত তারিখ
১০/১২/৯৮	১৫/১২/৯৮
১৭/১২/৯৮	২০/১২/৯৮

বিজ্ঞপ্তির অন্যান্য নিয়মাবলী অপরিবর্তিত থাকবে।

**পাঁচটি শিক্ষাবোর্ডের পক্ষে**  
প্রফেসর মোঃ আতাউর রহমান  
পরীক্ষা নিয়ন্ত্রক  
মাধ্যমিক ও উচ্চ মাধ্যমিক শিক্ষাবোর্ড  
ঢাকা।  
জিডি-১০২৫

**GOVT OF THE PEOPLE'S REPUBLIC OF BANGLADESH**  
OFFICE OF THE EXECUTIVE ENGINEER  
PWD DIVISION, CHANDPUR  
**TENDER NOTICE**  
NO 10 (Civil/1998-99)

1. Sealed tenders in BD Form No. 2911 are hereby invited from the PWD enlisted Special 1st Class, Class I, 2nd Class (Civil) Contractors of PWD Zone, Chittagong & Class III (Three) (Civil) Contractors of Comilla PWD Circle, Comilla, for the undermentioned work and will be received by undersigned & the Executive Engineer, PWD Division, Comilla, B'baria, Noakhali, Feni, Lakshimpur in their respective offices up to 12:00 Noon of 24-12-98 & will be opened on the same day at 12:15 PM in presence of the contractors who may like to remain present. Each tender will be in a sealed cover with the name of work superscribed on it to be submitted in the tender box preserved in the offices of the Executive Engineers.

Sl No	Name of work	Estimated cost	Earnest money	Time allowed to complete work
1	চাঁদপুর জেলাধীন কচুয়া বানা হাসপাতাল ভবনের সমূহে পুরুর ভরাত কাজ, আর্থিক সন-১৯৯৮-৯৯	৭,২৪,৬৫৯/	১৪,৫০০/	৪৫ দিন

2. Last date of selling tender: 23-12-98.  
3. Tender documents consisting of BD Form No. 2911 etc can be seen and obtained from the office of the undersigned & Executive Engineer, Comilla, B'baria, Noakhali, Feni, Lakshimpur & Sub Divisional Engineer, PWD Sub-Division, (Civil/EM) Chandpur on all working days & can be purchased on payment of Tk 400/- (Taka four hundred) only per set of tender document & Tk 25/- (Taka twenty-five) only per copy of BD Form No. 2911 & Tk. 20/- (Taka twenty) only per copy of spot level (all non-refundable).  
4. The Contractor Firm shall have to submit VAT Registration Certificate & TIN (which must be attested) along with the tender failing which their tender will be summarily rejected. The intending tenderers shall have to produce their registration book of enlistment letter bearing the photo & full signature of the contractor duly attested by an Executive Engineer of this Deptt. along with Challan for depositing the current fees at the time of purchasing of tender form as in absence of which no tender form will be sold. No complaint in this respect will be entertained. In case of lowest equal rate of the contractors, the contractors will be selected by drawing lottery. The lottery will be held on 5/1/1999 at 11:00 AM in the office chamber of the undersigned in presence of the tenderer or any without further information.

**Abdur Rob Nisrar**  
Executive Engineer  
Chandpur PWD Division, Chandpur.  
DFP-25851-7/12  
G-2796

**Office of the Police Commissioner**  
Dhaka Metropolitan Police Dhaka  
**3rd Re-Auction Notice**

Tenders in sealed cover are invited from general public for auction sale of the undermentioned condemned materials of Dhaka Metropolitan Police:

1. Battery various sizes	=	347 (three hundred forty-seven) nos.
2. Tube various sizes	=	495 (four hundred ninety-five) nos.
3. Empty drum	=	84 (eighty-four) nos.
4. Empty brake-oil can	=	1,800 (one thousand eight hundred) nos.
5. Empty paint can (1 lb size)	=	450 (four hundred fifty) nos.

Schedule can be collected from Central Police Motor Repair Workshop, Rajarbag Police Line, DMP, Dhaka on payment of Tk 400/= (four hundred) only (non-refundable) on all working days within 09.00 AM to 05.00 PM and the auction goods will be ready for inspection by interested tenderers.

Tenderers should deposit earnest money at the rate 5% (five per cent) of the quoted rate through Bank Draft/Pay Order in favour of Assistant Police Commissioner (Accounts), DMP, Dhaka.

Tender should be dropped in the tender box kept in front of the officer on duty at Central Police Motor Repair Workshop by 12:00 Noon of 22-12-98. Tenders will be opened on the same day at 12:30 PM in presence (if any) of the attending tenderers or their representatives. The highest bidding firm/individual should deposit the amount with income tax at the rate 3% (three per cent) of the accepted rate within 7 (seven) days of acceptance of tender and take delivery of the whole materials. The tender committee reserves the right to accept/reject any tender without assigning any reason.

Rate for each item stated in the schedule should be submitted separately and the receipt of purchasing schedule must be enclosed with the tender. Otherwise tender will be treated as cancelled.

Schedule will be sold up to office hours of 21-12-98.

**Md Habibur Rahman**  
Deputy Police Commissioner  
Head Quarters  
Dhaka Metropolitan Police  
Dhaka  
DFP-25742-6/12  
G-2792

**বাংলাদেশ মিনারেল এন্ড ড্রিংকিং ওয়াটার ম্যানুফ্যাকচারার্স এসোসিয়েশন**  
**পঞ্চম সাধারণ সভা**  
স্থান: রাজ হাট, নবম ওয়ার্ড, ২২, মিনারেল এন্ড ড্রিংকিং ওয়াটার ম্যানুফ্যাকচারার্স এসোসিয়েশন, ঢাকা-১০০০

The 5th general meeting of Bangladesh Mineral and Drinking Water Manufacturers' Association was held in the city on Wednesday with almost all members and its president M F Kamal and Vice-President M Nesar Uddin present.

**Row over budget set to overshadow EU summit**

VIENNA, Dec 11: EU leaders gathered in Vienna today for a two-day summit set to be overshadowed by a bitter battle over the future of the European Union's 100-billion-dollar annual budget, reports AP.

The summit in the Austrian capital was also expected to seek agreement on proposals to give the EU a role in defence issues, while jobs, a trade deal with South Africa and the planned abolition of duty-free sales are also on the agenda.

German Chancellor Gerhard Schroeder, whose country takes over the six-month EU presidency from Austria on January 1, highlighted the extent of the budget row in a speech on the eve of the summit.

"We cannot and will not solve the problems of Europe with a German chequebook," Schroeder told the Lower House of Parliament, the Bundestag, on Thursday, before he travelling to Vienna to meet his 14 EU colleagues.

Schroeder, who took office in October and will be attending his first EU summit as German leader, said Bonn will focus its presidency on fighting unemployment and coordinating national tax systems.

"Without more fairness over contributions, the people of our country will distance themselves from Europe instead of being won over to further integration," Schroeder said.

Negotiations this week in Brussels made little headway in narrowing the Gulf between the EU's poorer southern states and their northern partners, who are seeking a freeze on EU spending.

The discussions have also reignited tensions over the rebate Britain receives on its contributions to Brussels, worth an average of two billion pounds (3.3 million dollars)

**Institute of Food and Radiation Biology Atomic Energy Research Establishment**  
Ganakbari, Savar, Dhaka  
No MISC/RESEARCH CONTRACT/98 Dated: 25.11.1998

**Re-Tender Notice**

Sealed tenders are hereby invited from the bonafide local suppliers for supply of computers & its instruments, chemicals, office furnitures to Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka.

Tender documents will be available during office hours up to 23rd December, 98 at a cost of Tk 300/- (Taka three hundred) only (Non-refundable) from the Accounts of Instt of Food and Radiation Biology, (AERE), Savar, Dhaka supported with (i) Vat Registration & (ii) Trade Licence. No tender documents will be sold on the day of opening of the tender.

The tender should be dropped in the tender box kept in the office of the Instt of Food and Radiation Biology, AERE, Ganakbari, Savar, Dhaka up to 1.00 PM of 24th December, 1998 and the same will be opened on the same day at 2.00 PM in presence of tenderers or their representatives who wish to be present. Earnest money amounting to 2.5% (two and half per cent) of the tendered value in the form of Bank Draft/Pay Order from any scheduled bank in favour of "IFRB RESEARCH CONTRACT" must be submitted alongwith the offer.

If there occurs total transport disruption or govt holiday in the opening date, the next normal working day will be treated as valid opening date of tender keeping time, place and all other terms intact.

Institute of Food and Radiation Biology reserves the right to accept or reject any or all tenders without assigning any reason whatsoever.  
BAEC/SID 1(2)/94-367  
DFP-25868-7/12  
G-2799

**Administrative Officer**  
IFRB

**Government of the People's Republic of Bangladesh**  
Office of the Executive Engineer  
Bhola PWD Division, Bhola

**Notice Inviting Tender**  
No 21/1998-99

- Name of work : Special repair to Hospital Bldg of different staff qtr at Lalmoan THC in the dist of Bhola, SH:- Repair & Replacement of existing internal over heat line, service connection, EI in the Hospital Bldg & class III employees qtr gate light & 10 HP centrifugal pump motor.
- Estimated cost : Tk 4,67,425/- (Tk four lac sixty-seven thousand four hundred & twenty-five).
- Earnest money : Tk 9,350/-
- Last date of selling : On 22.12.98 during office hours.
- Date of receiving : On 23/12/98 up to 12:00 Noon.
- Place of selling and receiving : Office of the all Executive Engineers, under PWD Circle, Barisal.
- Eligibility of contractors/firms : Enlisted and valid special class-I contractor/firm and class-I & II E/M contractor/firm of PWD and PWD Khulna Zone, Khulna respectively having valid ABC/BC supervisory licence.
- Contractors/firms willing to purchase schedule from other divisions should apply to the Executive Engineers concerned at least 5 (five) days before the date of last selling. Otherwise no tender schedule will be sold to him/them.

**A K M Quamruzzaman**  
Executive Engineer  
PWD Division  
Bhola  
Phone: 531  
DFP-25877-7/12  
G-2797

**RHD Notice Inviting Tender (Fresh Call) 2nd Call**

- Tender Notice No : 71/Mkg. of 1998-99 (Fresh call) 2nd Call.
- Name of work : Tender for construction of providing earth work of Utholi Nali-Patuna (Baruria) Road Ch. 3000 Metre to 6500 Metre at 4th, 5th, 6th & 7th KM(P) of the Road under Manikganj Road Division during the year 1998-99 in 14 (fourteen) Groups. Group No 2 (Two) only.
- Estimated cost : Tk 12,27,101/-
- Earnest money : Tk 24,543/- in favour of EE (RHD), Manikganj Road Division in BD/TC/Protirakhya Sanchay Patra and Bonus Sanchay Patra etc in any schedule bank of Bangladesh.
- Time allowed : 40 (forty) days from the date of issue of work order.
- Eligibility of contractors : 'A' to 'D' Class General Category of RHD Contractors.
- Name of offices of availability of tender documents : Office of the Divisional Commissioner, Dhaka Divn, Segun Bagicha, Dhaka/EE (RHD), Manikganj/Dhaka Road Divn, Dhaka/Narsingdi/ Narayanganj/ Munshiganj/Gazipur/ Planning Design Divn, Dhaka Zone, Dhaka/Procurement Civil Divn, Sarak Bhaban, Ramna, Dhaka and SDE (RHD), Manikganj/Nayrhat under Manikganj Road Divn.
- Name of offices to receive tender bids : Office of the Divisional Commissioner Dhaka Divn. Segun Bagicha, Dhaka/Superintending Engineer (RHD) Dhaka Road Circle, Dhaka/Planning Monitoring & Evaluation Circle, Dhaka Zone, Dhaka/Monitoring & Evaluation Circle, Dhaka/E.E. (RHD) Manikganj Road Division and SDE (RHD) Manikganj/Nayrhat under Manikganj Road Divn.
- Last date of selling of tender bids : 21.12.98 during office hours.
- Last date and time of receipt of tender bids : At 12.30 PM on 22.12.98.
- Date and time of opening of the tender bids : At 1.00 PM on 24.12.98 in the office of the EE (RHD), Manikganj Road Division.
- Date and time of lottry : At 3.00 PM on 24.12.98.
- Chargeable head : 266-Development.
- Authority of estimate approved : Submitted to SE (RHD) DRC, Dhaka for favour of his kind approval.

**Md Helal Uddin**  
Executive Engineer (RHD)  
Manikganj Road Division  
Manikganj  
DFP-25715-6/12  
G-2798