drift down this week

BOMBAY, Apr 11: Indian shares are expected to remain on edge most of next week, awaiting political developments that could decide the fate of the country's coalition government, brokers said yesterday, reports AFP.

The barometer 30-share sensitive index on the Bombay Stock Exchange propped 245.10 points, or 6.6 per cent, to 3,441.19 points at the close of the week's trade Friday over the previous week.

The National Index, tracking 100 shares, was down 123.07 points, or 7.5 per cent, to 1,510.80 points at close of trade Friday, over the previous week's

The market jitters are a reflection of political turmoil in New Delhi where Prime Minister Atal Behari Vajpayee's ruling coalition faces possible collapse over a rift with its largest alliance partner, brokers said.

Vajpayee could face a confidence vote in parliament if the AIADMK party withdrew from the coalition before the national legislature resumes next

"The market sees next week as crucial to the survival of the government", said broker Gaurav Sanghvi, adding the market feared the worst for the tottering government.

Broker Atul Tolia said business volumes were expected to drift down next week as well.

"Because of low business volumes volatility will increase as the market will speculate either way on the survival of the government," he said.

"But if the government survives the market will boom, in line with the rise in global stock markets.'

During the week's trade, Associated Cement Cos. was down 19 rupees at 1,465 rupees, Glaxo lost 103 rupees at 818 rupees, while Reliance Industries was down 11.40 rupees to 120.20 ru-

The state-run State Bank of India fell 35.50 rupees to 170.50 rupees, Tata Engineering was down 24.50 rupees to 142.10 rupees while Tata Steel declined 10.10 rupees to 90.70 rupees.

Wall Street ends week with 3pc gain

NEW YORK, Apr 11: Wall Street finished the week with a flourish, gaining 3.47 per cent after having pulled off five consecutive sessions over the 10,000 point watershed level, reports AFP.

The Dow Jones Industrial Average closed Friday at 10,173.84 points carrying this year's gains to 10.8 per cent and year-to-date gains to 13.1 per

Nasdaq and Standard and Poor's 500 followed suite, ending the week with record highs 2,593.05 points for a four per cent increase over the week and an 18.3 per cent annual gain for the Nasdaq, and 1,348.35 points for a weekly increase of 4.22 per cent and annual gain of 9.7 per cent for Standard and Poor's.

Notice of Tender

Military Engineer Services

Notice No. 600/15/12/1998-99/E-6 Dated: 06 April 1999 1. Applications are invited by AHQ, E-in-C's Branch, Works Dte, Dhaka Cantonment for issue of tender documents for the following work. Applications to be submitted to this dte within 07 (Seven) days from the date of publication of the advertisement:

a. Construction of Ground, 1st & 2nd floor of Admin and Academic Bldg (with 6 storied fdn) including Internal/External Services & Furniture for National Defence College at Mirpur Cantt (1st Phase).

2. Contractors borne on the approved list of MES category 'A' & 'B' may apply for tender documents for the above work. Enlistment Index No, Class, VAT Registration No, Name of proprietor, Permanent/ Temporary address and Telephone No (if any) must be shown clearly in their applications. Incomplete application will not be accepted.

ISPR/Army/99/264 DFP-7424-7/4/99 G-628

Actg D Wks Works Dte, E in C's Branch Dhaka Cantonment

Notice Inviting Tender of RHD

Sealed tenders are hereby invited in Bangladesh Form No.

2911 for the following work. Tender Notice :

50/EE/RHD/Netrakona/1998-

Name of work

Construction of 298.12 metre long baily bridge on permanent foundation over Sumeshury River at 3rd KM of Birisiri-(Susong-Durgapur) Purbadhala-Shyamgonj Road, under Netrakona Road Division, during the year 1998-99.

266 Dev. Addl Chief Engineer (RHD) Dhaka

Authority of : estimate

Ch.to

Estimated cost Earnest money Time allowed for completion

Eligibility of

contractor Name of offices availability of Tender

documents

Tk 5,10,83,565/= Tk 10,21,672/=

730 (Seven hundred & thirty) days from the date of issue of work

"A" Special category contractor of 1) Divisional Commissioner,

Dhaka/Executive Engineer (RHD), Division, Chittagong Zone, Chittagong/Comilla Comilla/Rajshahi Zone, Rajshahi/Rangpur Zone, Rangpur Road Division/ Barisal Zone, Barisal Road Divn/Khulna Zone, Khulna, under the Planning Monitoring & Evaluation Circle of the concerned zone. 2) Office of the Executive Engineer

(RHD) Road Divin, Netrakona/ Mymensingh/Tangail/Jamalpur/ Sherpur/Kishoregonj/Dhaka/ Planning (Bridge Divn. Dhaka/ Procurement & Civil Divn. Dhaka & Road Sub-Division, Netrakona/ Kendua/1st Line Workshop-Sub-Divn Netrakona.

1) Divisional Commissioner,

Name of offices Dhaka/Addl Chief Engineer (RHD), Dhaka Zone, Dhaka/ Chittagong Zone, Chittagong/ Comilla Zone, Comilla/Rajshahi Zone, Rajshahi/Rangpur Zone, Rangpur/Barisal Zone, Barisal/ Khulna Zone, Khulna.

2) Office of the Superintending Engineer (RHD), Planning Monitoring & Evaluation Circle, Dhaka/Monitoring & Evaluation Circle, Dhaka/Dhaka Road Circle, Dhaka/Mymensingh Road Circle, Mymensingh & Road Divn Nétrakona/Mymensingh/Tangail /Jamalpur/Sherper/Kishoregonj. On 21-4-99 (during office hours)

11. Last date of selling tender documents

DFP-7182-6/4

G-626

tender bids

Last date for receiving of

Up to 12-30 PM on 22-4-99. tender

Last date for opening of bids

At 12-45 PM on 4-5-99. Date & time of : At 11.00 AM on 5-5-99. lottery

The tender is being called in anticipation of the approval of the competent authority, work order will be issued and payment will be made as per rate and as per quantity for which the estimate is approved.

Md Shah Alam Executive Engineer (RHD) Road Division, Netrakona

Indian share trade may India to allow private free trade zones

BANGALORE (India), Apr 11: India will allow private firms and provincial governments to set up special export processing zones (EPZs) and free trade zones (FTZs) to help boost exports, a senior federal official said Saturday, reports Reuter.

"We will allow private companies and state governments to set up export processing zones and free trade zones," P P Prabhu, the senior official in the Federal Commerce Department, told reporters on the sidelines of a trade and industry meeting.

"Some private firms have already been given permission to set up such zones but they are yet to start operations," the commerce secretary said in the southern city.

Prabhu said the federal government would not create new EPZs of FTZs as it was expensive and time-intensive.

In an export-import policy announced last week, Commerce Minister Ramakrishna Hegde had said India would introduce a free trade zone system without any customs intervention for easing the flow of goods.

Saturday's session focused on financial sector restructuring, with progress reports from Thailand, South Korea and Indonesia taking centre stage. said an official from one Finance Ministry in attendance, who declined to be identified.

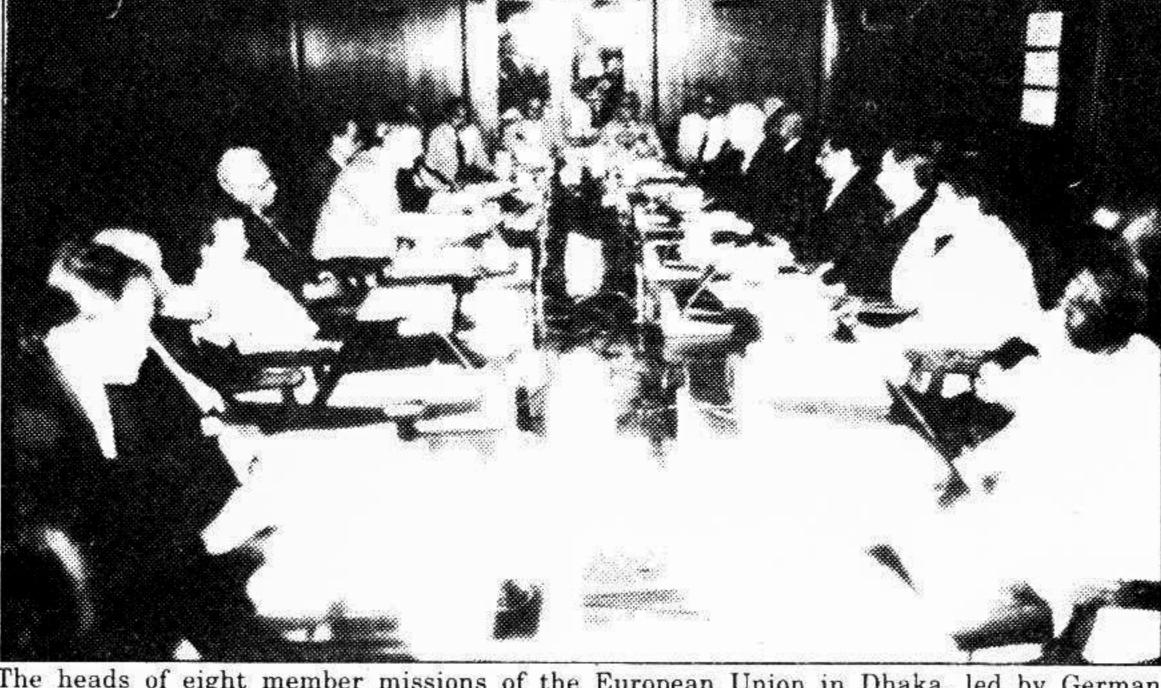
Indonesia's government has closed 38 banks, taken over seven and plans to recapitalise another nine in moves aimed to prepare the way for recovery from its worst recession in 30

Thai banks have been crippled by had loans amounting to about 44 per cent of total lending, or about 2.7 trillion baht (71.2 billion dollars), central

bank figures showed. South Korea has already set aside some 64 trillion won and could need another 10 trillion won (8.16 billion US dollars) for restructuring a financial sector bogged down by bad loans that are eventually estimated to peak at 118 trillion won.

"It has been useful to bring together all these people to explain the current situation, but we still need more details and they are sometimes lacking, the Finance Ministry official

"Some countries are reluctant to bring out some details in such open discussions," the Thai official said.



The heads of eight member missions of the European Union in Dhaka, led by German Ambassador, UWE Schramm, met the members of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) at the Chamber office yesterday to exchange their views on the country's economic situation. Mahbub Jamil, President of MCCI, is also seen. - MCCI

China urges developing world to forge new financial system

ISLAMABAD, Apr 11: China today urged the developing world to forge a new financial system to protect it from economic crisis, and reiterated its call for world affairs to be free of one power's domination, says

"Although the financial turmoil in Asia had eased a bit. the cause deep down at root leading to this crisis is far from vanishing," visiting Chinese Parliamentary Chairman Li Peng said in a speech here.

"Developing countries should take care and safeguard their own economic and financial security," he said at a func tion chaired by his Pakistani counterpart, National Assembly Speaker Elahi Bakhsh Soomro.

He said the international community should work to promote the establishment of a

"peaceful, stable, just and equitable new international and political order." We should also establish a

new international financial

system at the same time," he Li added the financial turmoil experienced by East Asia since mid-1997 had "enriched

our experience. As the Chinese saying goes: 'A fall into the pit, a gain in you wit". He voiced hope that crisishit countries in Asia would overcome their "temporary" dif-

ficulties and bring back a "favourable momentum of selfdevelopment. Li. a forme: Chinese Premier, welcomed the emergence of regional organisations as a

positive phenomenon in international political life, and said a trend toward multi-polarity was in the interest of world

Multi-polarity is better then mono-polarity," he said. implicitly reiterating Chinese attacks on United States domination of global affairs. World affairs must not be

dictated by one single country or a handful of countries." Li arrived here on Thursday for a five-day visit designed to promote economic and political cooperation between traditional allies Pakistan and

The Chinese leader, following his talks with Prime Minister Nawaz Sharif and Foreign Mittister Sartaj Aziz, met with President Muhammed Ratig Tarar late Saturday.

He will leave for Lahore later today on the second leg of his Pakistani visit before heading to Bangladesh and Thailand.

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'Japan's growth projection too optimistic'

TOKYO, Apr 11: Japan's major think-tanks have described as too optimistic the official projection of 0.5 per cent economic growth this fiscal year, Kyodo news agency said yesterday, reports AFP.

The gross domestic product (GDP) of the world's second biggest economy is forecast to stay flat at best and possibly shrink 1.8 per cent in the year to March 2000, Kyodo said. It cited estimates by eight leading research institutes and

Bank of Japan and Sumitomo Trust and Banking Co. On average, the projections came to a negative 0.9 per cent

In recent weeks Prime Min-

growth.

two major banks, the Industrial

ister Keizo Obuchi and Bank of Japan Governor Massaru Hayami have stuck to their projection that the economy will turn around this fiscal year and register a growth of 0.5 per cent. "With Japanese businesses likely to go on eliminating jobs and cutting back on excess plants and facilities, it is impossible to project an economic revival that would allow the economy to achieve 0.5 per cent growth," Kyodo quoted an analyst at the Sanwa Research Institute as saying.

The government estimates the economy shrank 2.2 per cent in the year to March 1999, following a 0.4 per cent decline in the preceding year.

Bahrain's low sulphur diesel plan at 'final stage'

MANAMA, Apr 11: Bahrain is in "the final stage" of a 400 million dollar plan to produce low sulphur diesel from its Bahrain Petroleum Company (Bapco) refinery, the company's general manager said yesterday, reports AFP.

Abdul Hussain Mirza quoted in the Bahrain Tribune newspaper, said talks were underway with the project's finan-cial consultant, Citibank, and a contractor would be announced

"When the project is com-pleted by 2003, the company will be producing diesel containing 0.05 per cent of sulphur," down form its present level of 0.75 to one per cent, Mirza said. The move comes in response

to change to international specific specifications, notably in Bapco's main diesel market, India. Production capacity for the new diesel is expected to reach 100,000 barrels per day (BPD). The low sulphur diesel pro-

ject comes as part of an 800 mil lion dollar upgradation of the 63-year-old refinery, whose output of 250,000 BPD is split 10 per cent for gasoline, 20 per cent fuel and 70 per cent jet fuel and diesel. Bahrain in February decided

to merge its state-owned Bapco and Bahrain National Oil Co (Banoco) as part of efforts to combat the collapse of oil prices. Mirza said the merger would not delay the upgradation projects

The archipelago state be-came in 1932 the first Gulf Arab state to produce oil but its reserves have since almost died up and its 37,700 BPD output is all for domestic use.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to clients Currency Buying T.T Buying OD. Sight Buying OD TT & OD Clean Export Bill Transfer US Dollar 48.7300 48.7700 48.3100 48.1570 48.0850 Pound Stg 78.8451 78.9099 77.1752 76.9308 27.2822 Deutsche Mark 27.3046 26.2813 26.1981 26.1589 Swiss Franc 33.0821 32.3360 32.2336 32.1854 Japanese Yen 0.4066 0.4069 0.3963 0.3951 Dutch Guilder 24.2134 24.2333 23.3251 23.2513 23,2165 Danish Krona 7.1315 7.1373 6.9660 6.9440 6.9336 Australian \$ 31.2505 31.2762 29.9908 29.8959 29.8512 Belgian Franc 1.3227 1.3238 1.2742 1.2702 1.2683 Canadian \$ 32.8126 32.8395 31.8647 31.7637 31.7162 French Franc 8.1346 8.1413 7.8362 7.8113 7.7997 6.3018 Hong Kong \$ 6.3070 6.2225 6.2028 6.1936 Italian Lira 0.0276 0.0265 0.0265 0.0264 Norway Kroner 6.2933 6.1831 6.1635 6,1543 Singapore \$ 28.4804 28.5038 27.5742 27.4869 27.4458 Saudi Rial 13.0294 13.0401 12.8467 12.8060 12.7869 **UAE Dirham** 13.3044 13.3153 13.1167 13.0751 13.0556 Swedish Krona 5.8942 5.8152 5.7968 5.7881 Qatari Riyal 13.4224 13.4334 13.2309 13.1890 13.1693 165.0466 Kuwaiti Dinar 165.1820 153.0978 1526129 152.3847 Thai Baht 1.2863 1.2873 1.2708 1.2668 1.2649 Euro 53.3594 53.4032 51.4018 51.2390 51.1624 Bill buying rates

TT Doc 60 Days 90 Days 120 Days 180 Days 48.2112 47.9074 47.5048 47.1023 US Dollar London Interbank Offered Rate (LIBOR) Currency 1 Month Months Months Months 48.0850 48.7300 48.7300 528125 525 525 525 Cash/TC Cash/TC Euro 259 259 Exchange rates of some Asian currencies against US dollars Pak Rupee Indian Rupee Malaysian Indonesian Korean Won 42.670/42.700 50.550/50.590 37.90/38.00 3.7998/3.8003 8650/8750 1216/1226 Amex notes on Sunday's market

The USD/BDT rates have been locked at 48.64-48.6525 level for the last few days because of liquidity of the market and the market makers continue to support the USD at 48.65 level. Likewise, the liquidity of the call market is forcing the call rates to stay in the 6.5-7.25% level. The call money rate touched its days high at 7.0 per cent, however, in most deals call rates ranged between 6.0 and 7.0%. The dollar fell against the yen by late afternoon trade in Tokyo

on Friday, dragged down by yen buying against the euro by overseas banks and funds. The euro also fell against the yen and was attributed to possible yen buying by Renault SA to purchase shares in Japan Nissan Motor, which has been seen

Before the euro's decline against the yen, the dollar was caught in a tight range for much of the afternoon, with its upside capped by option-related sales and exporters' sales and its downside supported ahead of the results of the Bank of Japan's Policy Board meeting later in the day. Earlier on Friday, Japan Finance Minister Kiichi Miyazawa said he was not thinking of any further budgetary steps to help stimulate the Japanese economy, since he believed steps taken so far were sufficient. Pounds slipped against the dollar after Russian President Yeltsin's warning that NATO should not push Russia into the Yugoslavian conflict. It fell quarter of a cent to & 1.6054/64 in knee-jerk reaction to Yeltsin remark but still off day's low at \$

In the New York Exchanges closing the majors were traded against US \$ at 120.85/90 JPY, 1.8110/26 DEM, 1.430/40 CHF, Euro at \$ 1.0790/00 and GBP at \$ 1.6075/80.



US Ambassador in Bangladesh John C Holzman, Japanese Ambassador in Dhaka Yoshikazu Kaneks and President of International Buying House Association of Bangladesh Mahamood U Tuhin at a dinner organised by the association at Gulshan in the city recently. European buyers and local buying house owners were also present. IBHAB photo

CHITTAGONG PORT

Berth position and performance of vessels as on 11.4.99

Cargo L Port Local

CI Yang

Agent

MTA

Yang Everett

Sing Seaglory

Date of Leaving

14/4

13/4

13/4

20/4

Sing

Sing

Sing

Arrival

4/4

7/4

19/3

5/4

3/4

15/3

R/A

7/4

CargoLoading

Cont

Cont

Cont

Notice of Tender Military Engineer Services

Notice No. 600/15/13/1998-99/E-6 Dated 6 April 1999

1. Applications are invited by AHQ, E-in-C's Branch, Works Dte, Dhaka Cantonment for issue of tender documents for the following work. Applications to be submitted to this dte within 7 (seven) days from the date of publication of the advertisement:

Construction of Commandant Residence ("A" Type Qtr) incl. Internal/External Services & Furniture for National Defence College at Mirpur Cantt.

Construction of 1x Gymnasium incl. Internal/ External Services at DSCSC Mirpur Cantt.

2. Contractors borne on the approved list of MES category A', 'B' & 'C' may apply for tender documents for the above work. Enlistment Index No, Class, VAT Registration No. name of proprietor, permanent/temporary address and Telephone No (if any) must be shown clearly in their applications. Incomplete application will not be accepted.

ISPR/ARMY/99/265 DFP-7423-7/4/99 G-627

Actg D Wks Works Dte E in C's Branch Dhaka Cantonment



Chittagong Port Authority Office of the Chief Hydrographer

Tender Notice

Tender in two separate sets are invited from bonafide supplying firms in Bangladesh for supply of some spare parts for Atlas Demo-20 Ecosounder machine of Hydrology Department of Chittagong Port Authority. Tender in sealed condition should be dropped in tender box kept at the office of the undersigned by 12:00 noon of 12-05-99 and the tender will be opened on the same day at 14:30 hours in presence (if any) of the tenderers. Pay Order/Bank Draft from scheduled bank for $2\frac{1}{2}\%$ of the tender quoted amount as earnest money in favour of the Port Authority should be submitted with the tender.

Tender schedule can be collected at Tk 700/= (seven hundred) only (non-refundable) per set from the office of the undersigned or liaison office of the Port Authority in Dhaka (House No. 49/C, Road No. 4/A, Dhanmondi residential areas) on all working days during office hours. No schedule will be sold on the date of opening tender. The Port Authority reserves the right to accept or reject any tender in part or full.

DFP-7077-6/4 G-623

বাংলাদেশ ব্যাংক ব্যয় ব্যবস্থাপনা বিভাগ (যানবাহন শাখা) বাংলাদেশ ব্যাংক প্রধান কার্যালয়

গাড়ি ক্রয়ের দরপত্র বিজ্ঞপ্তি

ঢাকা।

অত্র ব্যাংকের সর্বশেষ মডেলের (১৯৯৯ইং) ০৮টি কার ক্রয়ের জন্য বাংলাদেশী প্রকৃত পরিবেশক, ডিলার ও সরবরাহকারী প্রতিষ্ঠানের নিকট হইতে দরপত্র আহবান করা যাইতেছে।

যানবাহনের বিস্তারিত স্পেসিফিকেশন/ শর্তাবলী সম্বলিত সিডিউল অফিস চলাকালীন সময়ে বাংলাদেশ ব্যাংক প্রধান কার্যলয়ের ৩০ (ত্রিশ) তলা ভবনের ৮ম তলায় অবস্থিত ব্যয় ব্যবস্থাপনা বিভাগের যানবাহন শাখায় নগদ ৫০০/- (পাঁচশত টাকা) অফেরতযোগ্য মূল্যে ২০/০৪/৯৯ইং তারিখ পর্যন্ত পাওয়া যাইবে। দরপত্রের সহিত আর্নেষ্টমানি হিসাবে দরপত্রে উদ্ধৃত মোট মূল্যের ২% হারে মহাব্যবস্থাপক, ব্যয় ব্যবস্থাপনা বিভাগ, বাংলাদেশ ব্যাংক, প্রধান কার্যালয়, ঢাকা- এর অনুকূলে যে কোন তফসিলি ব্যাংকের পে-অর্ভার/ডিমান্ড ড্রাফট জমা দিতে হইবে। ২২/০৪/৯৯ইং সকাল ১১-০০ ঘটিকা পর্যন্ত মতিঝিলস্থ ব্যাংকের ৩০ তলা ভবনের নবম তলায় অবস্থিত ব্যয় ব্যবস্থাপনা বিভাগে রক্ষিত টেন্ডার বাক্সে দরপত্র দাখিল করা যাইবে এবং ঐদিন সকাল ১১-১৫ মিনিটে দরদাতাগণ অথবা তাহাদের প্রতিনিধিবৃন্দের (যদি কেহ উপস্থিত থাকেন) উপস্থিতিতে দরপত্রসমূহ খোলা হইবে।

ব্যাংক কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র সম্পূর্ণ বা আংশিক গ্রহণ অথবা বাতিল করার ক্ষমতা সংরক্ষণ করেন।

জসওপ্রবি: ৪৮/৯৯-৪৮৯ সৈয়দ সাইখুল ইমাম তাং ১১/৪/১৯

BSL Rice Meghna (Cont) 28/3 Bdship Cont Nadel Horn ABLE Cement Tia Estela USTC Rice (G) Jaya Mars (Cont) 4/4 Cont Baridhi Asean Premeier QC Mlard (Con) 7/4 15/4 **QCSL** Cont Sing Bunga Maslapan (Cont) 7/4 PKEL EOSL Sing Cont Kota Berjaya (Cont) 6/4 Sing Pil (BD) Sing Cont Banga Birol (Cont) 7/4 Sing Bdship Cont Sing Kota Sing (Cont) 8/4 Sing Pil (BD) Cont Sing Ultima (Cont) 8/4 **GC2T** Sing Cont Green Ace (Roro/24) 4/4 Vehi Inca Maiden (Roro/24) 6/4 22/4 Col JF Vehi প্রয়োজনে গাড়ির সংখ্যা বাড়ানো বা কমানো যাইতে Tanker Due: **OM Sunbeam** Seacom L Soap JUBA ECSAL HSD Nol Aries EOSL LOIL 14/4 Sunmarsat

> The above are today's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Nad Rati Wheat (P) AASS Coral Hero (48) Cal Everett Seafalcon Rice (P) EOSL LSE Chettined Tradition Wheat (G) P Side C Clink Le Ping Ling Sura United Wheat (G) Darb Eliza Col Baridhi Cont Banglar Moni (Flag) BSC Cont Pacific Career ANCL Suez Unba Mas Enam P Kel EOSL Bunga Mas Lima P Kel EOSL CCT/2 Cont **QCSL** CCT/3 QC Teal Sing Cont RM/14 SIBRISK PSAL Pad Cement COL RM/15 Fair Spirit Litmond RML Clover Trust C Clink Kara Ekalestari Jaka PSAL C Clink BSC Banglar Jyoti DD A A Venture Kara CLA Repair DDJ/1 Tanary Star Idle PSAL Para Younglly Cement Mary Nour Cement Landk Kafco(U) Seaamelita MBL Urea CAL **Vessels Due at Outer Anchorage:** Name of Vessels Date of L Port Local Arrival Agent Banglar Robi (cont) 28/3 11/4 SING BSC Budi Teghu (Cont) 1/4 11/4 -RSL Dragon Kalimantan (Cont) 1/4 11/4 -Morning Star 11/4 -Dragon Brani (Cont) 1/4 11/4 -YANG 11/4 Laconia 11/4 Banglar Biraj (Cont) 28/3 SIGN 12/4

Shipping Intelligence

Berth Name of Vessels

Pathenin

Grace Luna (48)

Delight Glory

J/1

Cement NOL Cont MBI. Urea SIGN OTBL Bdship Cont Baharatendu (48)14/3 13/4 SSLL GI (Steoil) Kota Chaya (Cont) 4/4 SIGN 12/4 Cont Nordkap (Cont) 4/4 13/4 RSL Cont Al Quamar

EOSL Lube OIL . -Stolt Sakra

জিডি-২৭৭ Chief Hydrographer মহাব্যবস্থাপক Chittagong Port Authority

পারে।