

**Sharjah bans non-alcoholic beer sale**

SHARJAH, United Arab Emirates, Apr 28: Sharjah in the United Arab Emirates (UAE) has banned the sale of non-alcoholic beer, claiming the products were fermenting while in storage, newspaper said today, reports AFP.

Shops have been ordered to get rid of their stocks within six months after government inspectors found the beverages to contain small amounts of alcohol, contravening "Islamic values and tradition," Gulf News said.

The sale of all alcoholic drinks is forbidden in Sharjah, one of the seven emirates that makes up the UAE. Ras al-Khaimah is the only other emirate to forbid the sale of alcohol.

The other five emirates permit the sale of alcoholic drinks to non-Muslims but under varying degrees of state supervision.

**Airbus assures Asian carriers of Y2K compliance**

SINGAPORE, Apr 28: Airbus Industrie has assured Asian carriers that primary flight systems on its aircraft in the region will not be affected by the Year 2000 (Y2K) problem, the European plane maker said today, reports AFP.

Airbus, which has 460 aircraft currently in service with 37 Asian airlines, said ground and flight tests confirmed that its primary flight systems will perform normally during the changeover to the new millennium.

"Primary flight systems on Airbus Industrie aircraft, including flight control systems, navigational aids and avionics equipment, are in most cases not dependent on date by year," an Airbus press statement said.

"Most importantly, where the date is used, abbreviated date forms are not used in calculations by any of the primary systems, eliminating the potential for errors as a result of the change of date," it added.

The Y2K problem refers to the potential for computer systems to mistake the new year for 1900 instead of 2000 if it is represented by two zeros, causing problems in heavily data-driven industries like aviation and banking.

Airbus said it subjected its aircraft to the "ultimate test" in the middle of last year when on-board clocks in A320 and A330 aircraft were set to December 31, 1999 and allowed to tick over to the new millennium in flight.

"No problems of any kind were recorded with the primary systems, validating the results of the extensive ground investigation programme," it said.

Aviation industry experts said at a conference in Singapore last week that Asia-Pacific airlines and civil aviation bodies had protectively devised a plan preventing congestion in the skies ahead of the new millennium.

Under the plan incorporating the different time zones in Asia with those of other regions, flights would be spaced out so that air traffic control would be manageable if the Y2K problem plunged aviation into turbulence.

**Americans' income growth outpaces inflation**

WASHINGTON, Apr 28: Americans' incomes climbed 4.4 per cent in 1998, significantly outpacing inflation. In even state, per capita incomes grew faster than prices, reports AP.

"It translates directly into buying power," said Steve Cochrane, an economist at Regional Financial Associates in West Chester, Pennsylvania. "We've seen really strong consumer spending over the last year... and these figures tell us why: There's money out there to spend."

Nationally, average income for America's 270.3 million people last year was \$26,412, up 4.4 per cent from 1997, the Commerce Department said Tuesday. The figures included not only wages and salaries, but other sources of income such as investment earnings and government benefits.

That per capita income growth was actually a bit slower than the 4.7 per cent increase in 1997.

But the inflation rate — as measured by the government's price index for personal consumption expenditures — declined from 2 per cent in 1997 to 0.8 per cent last year. Factoring that in, Americans' buying power — per capita income growth after inflation — jumped 3.6 per cent in 1998 compared with 2.7 per cent in 1997.

**China's trade gap with Taiwan narrows**

BEIJING, Apr 28: China's mainland trade deficit with Taiwan in the first quarter of this year was \$3.091 billion, the China Economic Times reported today, says Reuter.

China's exports to Taiwan were \$791 million in the first three months, down 3.5 per cent from the same period of last year, the newspaper said.

Imports from Taiwan rose a year-on-year 9.6 per cent to \$3.882 billion, it said.

Direct investment from Taiwan to the mainland fell 28.8 per cent to \$489 million, it said without giving further details.

**IMF fails to resolve disputes over fixing global economy**

WASHINGTON, Apr 28: The International Monetary Fund has failed to find agreement on how to prevent or at least better manage future Asian-style currency crises, reports AP.

Finance ministers and central bankers from the seven major industrial countries couldn't even agree on measures for ending the recession being experienced by a third of the world because of steep currency devaluations.

Instead, the 182-nation IMF's policy-setting interim committee issued a 10-page final communiqué at the conclusion of its spring meeting Tuesday night pledging to continue efforts to resolve competing proposals put forward by the United States and other industrial countries.

It hailed as its one major achievement the creation of

new contingent credit lines that could provide billions of dollars for warding off financial panic to countries pursuing sound economic policies.

But agreements could not be reached on involving the private sector in sharing the cost of future bailouts or policing the borrowing practices of emerging countries.

The United States, led by Treasury Secretary Robert Rubin, favored a more market-oriented, case-by-case approach for private sector involvement. Britain and other nations preferred specific rules defining the obligations of investors if their bets on emerging markets went bad.

Other issues left on the table included ways to better manage wild swings in currency values both in developing countries and industrial nations. Japan

and Germany pushed for more coordinated efforts among countries to manage currency levels; the United States objected.

Even in areas where there was widespread agreement, such as the need to provide greater debt relief for the poorest countries, the IMF could not resolve how much of its gold reserves should be sold to help finance the process, or how much money wealthy nations would be willing to contribute to the effort.

Seth Amcott, Washington representative for Oxfam, a humanitarian relief organisation, expressed disappointment that more progress was not made on the debt issue.

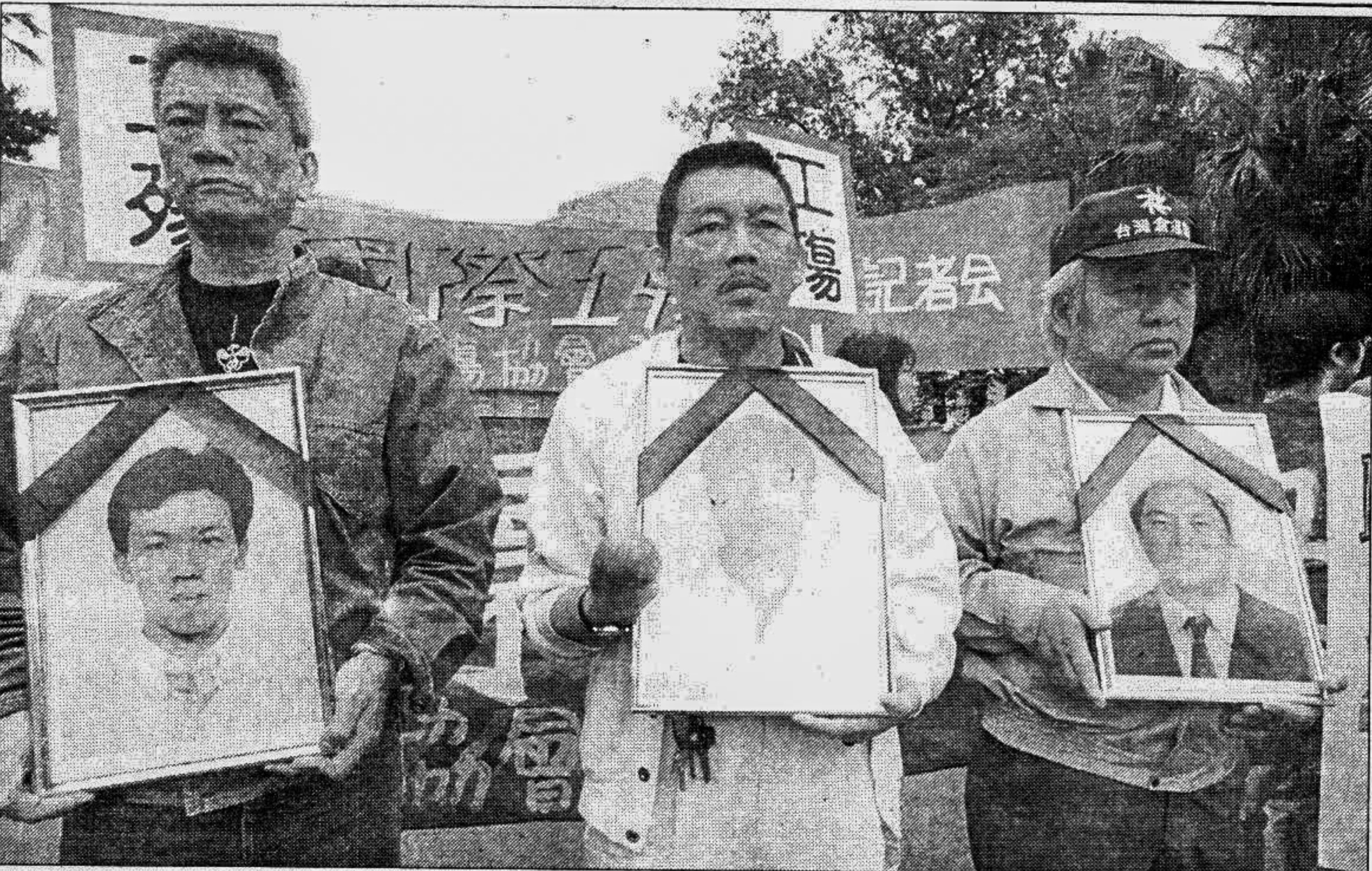
"They have shown repeatedly that they are good at producing rhetoric on debt relief. It

is an open question whether we will get the resources and if there is the political will," Amcott said.

However, IMF Managing Director Michel Camdessus said late Tuesday night that the debt relief issue, which has been debated since 1996, would be resolved soon.

Debt relief is also expected to be taken up at the annual gathering of leaders of the world's seven largest economies — Britain, Canada, France, Germany, Italy, Japan and the United States. This year's meeting will be in mid-June in Cologne, Germany.

Regarding the current economic problems, Japan and Europe rejected US suggestions that they needed to do more to stimulate growth, prompting a blunt response from the United States.



Family members of victims who died at work display pictures of their loved ones before the Executive Yuan (Cabinet) 28 April 1999 while petitioning the authorities to make '28 April a national day of mourning. More than 30,000 workers in Taiwan are killed or injured at unsafe working places each year. — AFP photo

**Annual ADB meet begins tomorrow**

**Replenishment of anti-poverty fund may top agenda**

MANILA, Apr 28: The Asian Development Bank (ADB) opens its annual meeting here Friday, with strategies to fight poverty, a major concern as the region fights its way out of a financial crisis, reports AFP.

Replenishment of an anti-poverty fund is expected to take prominent billing at the meeting, along with measures to sustain the region's modest recovery and strengthen its defences from future financial shocks, ADB president Tadao Chino said.

Top finance and monetary officials from 41 Asia-Pacific countries and territories, the United States and 15 European

donors will gather at the bank's headquarters here from April 30 to May 2 for its 32nd annual meeting.

Japan and the United States are the ADB's biggest subscribers. A nominee supported by Tokyo has traditionally held the presidency, while an official seconded by Washington takes one of three vice presidencies.

Chino, who took over from Mitsuo Sato in January, said that high on the agenda will be an "assessment of the present economic situation of Asian countries" nearly two years after the crisis broke out when

Thailand devalued the baht in July 1997.

He said finance and monetary officials were expected to draw lessons from the meltdown as they crafted new measures to steer crisis-stricken economies back into a growth orbit.

In its Annual Development Outlook study released last week, the ADB forecast Asian economies to recover this year and next from their lowest growth levels in over half a century.

It forecast the region's gross domestic product (GDP) to expand 4.4 per cent this year and 5.1 per cent in 2000, from only

2.6 per cent in 1998.

Inflation is also expected to fall from 6.5 per cent last year to 3.7 per cent in 1999 before inching back up to 4.1 per cent in 2000, the report said.

Chino, 65, said the bank, founded in 1967, was also seeking a new role as it entered the new millennium.

"I think we will talk about what will be the role of the bank looking into the new century," he said.

"We have worked very hard in helping Asian countries during the crisis... but the problem will be what will be the responsibility beyond that crisis."

What will be the long-term objectives, goals of the bank?

Chino said the ADB was also expected to sound the trumpet for the replenishment of the Asian Development Fund (ADF), the bank's concessional loan window which runs out next year at the end of its four-year coverage period.

The 6.3 billion dollar fund is pooled from the resources of wealthy donor countries and lent at cheap interest rates and long repayment terms to its poorest members.

"We have been assisting Asian countries very positively using enormous amounts of money. In order that we continue to be assisting Asian countries, we have to have enough resources," he said.

"Therefore, the third point (in the agenda during the annual meeting) will be resources, especially the next replenishment of ADF."



President of ICC Bangladesh Mahbubur Rahman speaks as chairman at a seminar on "Role of Private Sector in Sub-Regional Cooperation: ASEAN Experiences and Relevance for South Asia" organised by Bangladesh Institute of International and Strategic Studies (BIISS) on Monday. — ICCB photo

**Exchange Rates**

Following is yesterday's forex trading statement by Standard Chartered Bank

Central Bank USD/BDT Rate : Buying-BDT 48.35/Selling - BDT 48.65

TT/OD	BC	Currency	Buying		
			TT Clean	OD SIGHT	OD TRANSFER
48.7300	48.7700	USD	48.3200	48.1599	48.0758
0.4196	0.4199	JPY	0.3953	0.3940	0.3933
32.7619	32.7888	CHF	31.6251	31.5203	31.4036
29.1196	29.1425	SGD	28.1631	28.0897	28.0407
33.3836	33.4110	CAD	32.1983	32.0916	31.9716
5.6556	5.6614	SEK	5.7727	5.7535	5.7414
32.7222	32.7491	AUD	30.4899	30.2889	30.1916
12.9446	12.9552	MYR	12.5981	12.5563	12.6246
6.3040	6.3092	HKD	6.2180	6.1974	6.1842
13.0640	13.0747	SAR	12.8153	12.7728	12.7404
13.3415	13.3525	AED	13.0839	13.0405	13.0072
0.0414	0.0414	KRW	0.04410	0.0409	0.0408
79.7954	79.8609	GPB	77.1429	76.8872	76.6087
52.9403	52.9837	EUR	50.5476	50.3800	50.2920

Usance Export Bills

TT DOC	30 days	60 days	90 days	120 days	100 days
48.2204	47.9228	47.5257	47.0690	46.5725	46.4605

Exchange rates of some Asian currencies against US dollar

Indian Rupee	Pak Rupee	THAI BAHT	Maq. Rngit	Indo. Rupiah	Sing. Dollar
42.36/46	50.18/50.26	37.42/37.52	3.7999/3.8001	8850/8925	1.723/1.724

**Office of the Executive Engineer**  
Feni O & M Division  
BWDB, Feni

**Corrigendum**  
No. 1 for Re-tender No. 14/98-99

This is to notify for general information and necessary action of all concern that due to unavoidable circumstances the following amendments have been made to the Tender No. 14/98-99 as circulated vide this office Memo. No. 4T-1/863/1(150) dated 13.4.98.

- The receiving date of tender on 26.5.99 instead of 17.5.99.
- The last date for selling tender documents on 25.5.99 in place of 16.5.99.

All other terms and conditions of the tender documents will remain unchanged.

**Executive Engineer**  
Feni O&M Division  
BWDB, Feni.

PANI-456/98-99  
GD-337



Chairman of Prime Insurance Company Ltd Manzoor ul Karim addresses the 3rd annual conference of the executives and branch managers of the company recently. — Prime Insurance photo

**Office of the Executive Engineer**  
Dhaka O&M Division-II  
BWDB, Dhaka

**Section I. Invitation for Bids**  
**Invitation for Bids (IFB)**

IFB No 28/98-99. Memo No T-3/1537 Dt: 26-04-99  
Credit No 2791-BD, Credit Name: RBPP (Flood Rehabilitation Project 1998-99).

- The People's Republic of Bangladesh has received a credit from the International Development Association (IDA) in various currencies towards the cost of Flood Rehabilitation Project and intends to apply part of the credit proceeds to cover eligible payment under 1998 Flood Rehabilitation of the DND Irrigation Project.
- The Executive Engineer, Dhaka O&M Division-II, BWDB, Dhaka invites sealed bids for construction and completion of the following works. This invitation for bids open to 'A', 'B', 'C', 'D' class bidders enlisted with the Bangladesh Water Development Board. In addition, foreign bidders are eligible to bid without this enlistment but if awarded contract, would be required to enlist with Bangladesh Water Development Board. Furthermore, when enlistment is done at district level, Bangladeshi contractors enlisted with the BWDB in other districts are also eligible to bid.

Sl No	Contract Package Nb	Name of work	Estimated cost (Taka)	Bid security Token bid security (Taka)	Time for completion of works (Day)	Eligibility of contractor
1	198-W1 to 198-W6	Repairing & maintenance of flood control embkt. during 1998-99 under DND Irrigation Project	Max Taka 4893372/= Min Taka 457916/=	2.5% of estimated cost 1% of estimated cost	240 days	'A', 'B', 'C' & 'D' class for respective packages.
2	198-W7 to 198-W10	Repairing & maintenance of main canal Dyke during 1998-99 under DND Irrigation Project	Max Taka 2889603/= Min Taka 421787/=	-do-	209 days	'A', 'B', 'C' & 'D' -do-
3	198-W11 to 198-W14	Re-excavation of drainage canal during 1998-99 under DND Irrigation Project	Max Taka 4577528/= Min Taka 2516554/=	-do-	209 days	'A', 'B', 'C' & 'D' -do-
4	198-W15	Repairing & maintenance of water control structure during 1998-99 under -do-	Tk 7,02,900/=	17573/= 7030/=	120 days	'B' & 'C' class
5	198-W16	Leakage & Seepage control of embkt during 1998-99 under -do-	Tk 15,09,750/=	37745/= 15098/=	120 days	'A' & 'B' class

- Bidding documents (and additional copies) may be purchased at the office of the (1) Manager, Sonali Bank, Corporate Branch, WAPDA Building, Motijheel C/A, Dhaka and (2) Manager, Janata Bank, Corporate Branch, Dilkusha C/A, Dhaka on non-refundable fee of Taka 400/= (Taka four hundred) each set for the package number W-5, W-7 and W-16 and Tk 750/= each set for the remaining packages during normal office hours on all working days up to 27-05-99. Interested bidders may obtain further information at the same address during office hours.
- The provisions in the instructions to bidders and in the conditions of contract are the provisions of the standard bidding documents: Procurement of works (SBD), National Cooperative Bidding (Trial Edition — January 1998, revised February 1999), issued by the World Bank Dhaka Office.
- Bid shall be valid for a period of 56 days after the bid opening and must be accompanied by a bid security as mentioned in para 2 above.
- Bids must be delivered to the office of the (i) Executive Engineer, Dhaka O&M Division-II, WDB, 156-157, Motijheel C/A, Dhaka (ii) Executive Engineer, Dhaka O&M Division-I, WDB, 54, Motijheel C/A, Dhaka and (iii) Commissioner, Dhaka Division, Segunbagicha, Dhaka on or before 12-00 Noon on 30-05-99.
- Bidders may deliver their bids by any means including Courier Service, registered mail with acknowledgement due, etc, which must reach the above office before the deadline for submission of bids. Bids received after the deadline for submission of bids will not be accepted.
- Bids will be opened in the presence of the bidders representative who choose to attend at 12:30 PM on 30-05-99 at the Office of the Executive Engineer, Dhaka O&M Division-II, BWDB, Dhaka & at the Office of the Executive Engineer, Dhaka O&M Division-I, BWDB, Dhaka and at the Office of the Commissioner, Dhaka Division, Segunbagicha, Dhaka.

**Md A T Khandakar**  
Executive Engineer  
Dhaka O&M Division-II  
WDB, Dhaka

PANI-462/98-99  
GD-339