

DHAKA, THURSDAY, AUGUST 26, 1999

Dhaka to receive
\$20.4m UNDP
aid for poverty
alleviation

When the government is under pressure for eviction of slums in Dhaka city, a project on Local Partnerships for Urban Poverty Alleviation involving US dollar 20.4 million was signed between the government and UNDP yesterday, reports UNB.

The project, to be implemented by the Local Government Engineering Department in 5 years, aims at raising capacity of the urban poor to alleviate poverty in Chittagong, Khulna and Rajshahi cities and eight paurashavas.

The strategy adopted is to initiate group formation within urban poor communities, facilitate community level development planning and implementation of community projects.

Provati Insurance
AGM held

The 3rd annual general meeting of Provati Insurance Company Limited was held at a city hotel recently, says a press release.

The meeting was presided over by Joarder Nowsher Ali, FCA, Chairman of the Board of Directors. The chairman in his speech welcomed the shareholders for attending the meeting and placed the directors' reports along with accounts for the year ending December 31, 1999.

Mohammad Ali Talukder, Managing Director of the company, thanked the clients, well-wishers, shareholders and all staff members of the company for their whole-hearted support and cooperation in achieving satisfactory business during the year.

Al-haj Mofizur Rahman, Al-haj Habibur, Al-haj Shahadat Hossain and Mohd Ali Ashgar retired from their directorship and reelected at the meeting. Al-haj Mojir Ahmed and Mohammad Mohsin Kaiser have been elected directors of the board by the shareholders unanimously.

Turkish quake
insurance claims
seen over \$2b

LONDON, Aug 25: A leading underwriter at Lloyd's of London insurance market said yesterday that claims of at least \$2 billion are likely after last week's earthquake in Turkey, reports Reuters.

The figure is four times analysts' previous estimates of about \$500 million in insured damage and represents 10 per cent of the overall economic losses caused by the earthquake, currently put at about \$20 billion.

"It would be reasonable to assume an insured market loss of at least \$2 billion and maybe significantly more," said Anthony Taylor, underwriting director of the second-largest syndicate at Lloyd's.

Private LPG plant to go into production by November

By Mustak Hossain

A private company is going to produce bottled Liquefied Petroleum Gas (LPG) by November this year.

The company, Union LP Gas Limited, will initially produce about 20,000 cylinders of LPG per day and its filling capacity will rise to 36,000 cylinders per day or 1.64 lakh tonnes per year after completion of the project.

The per year demand for LPG in the country is estimated at about 4.5 lakh tonnes. But production at the lone LPG producing plant - the Eastern Refinery Ltd - is only around 16,000 tonnes per year, according to statistics.

"Our production capacity is

more than 36,000 cylinders per day, but initially we are going to produce 20,000 cylinders every day," a high official of Union Liquefied Petroleum Gas Limited told The Daily Star.

"If everything goes smoothly, then we will be able to go into production by November, 1999."

Due to the prevalent huge shortfall in LPG in the country, a 12.5 kg LPG cylinder is sometimes sold at as high as Tk 1,000 instead of its retail price of Tk 260, market sources said.

The Union will import bulk LPG mainly from the Middle Eastern or Southeast Asian petroleum-producing countries

by specialised LPG carrier tankers.

The plant, a Tk 80 crore project sponsored by the Bashundhara Group and situated on a 10 acre area, has its own jetty facility.

The company will import cylinders for now and will later produce about 900 cylinders per day at its own steel plant at Manikganj, another official said.

LPG contains propane, butane and high hydrocarbon and can be extracted by refining crude oil and processing gas.

Various gas fields in the country also have LPG manufacturing potentials. Recently, a

small-scale natural gas liquefying plant has been set up at Kailashthila in Sylhet with a production capacity of 5,000 tonnes of LPG per year. But the plant is still lying idle because of bureaucratic and technical problems.

Another LPG-related plant, Ashuganj Liquefied Natural Gas (LNG) project, has been delayed for more than a year for reasons unknown, informed sources said.

About 40 per cent of LPG is being marketed in northern Bangladesh. 20 per cent in the southern districts and the rest in Chittagong and Dhaka.

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

Notice Inviting Tender

No Raj-9 (Nine) of 1999-2000

1. Sealed tenders in Bangladesh Form No 2911 are hereby invited from enlisted contractors/firms under PWD according to their eligibility and financial limit for the undermentioned work and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Faridpur/Magura/Kushtia/Narail/Jhenidah/Meherpur/Chuadanga and Jessore up to 12.00 Noon of 8.9.99 and will be opened on the same day at 12.15 PM in presence of the intending tenderers who may like to remain present. Each tender shall be in a sealed cover with the name of work superscribed on it.

2. Name of work

Construction of 12 Nos. District Jail—one at Rajbari (Sub-head: External water supplying arrangement & installation of 3" (75mm) dia deep tubewell.

Tk 9,44,364/-

Tk 18,887/-

3. Estimated cost

4. Earnest money

5. Time allowed for completion of the work

6. Tender papers and other connected papers where available

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Tk 9,44,364/-

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3. (Three) months from the date of issue of work order.

The tender papers and other documents can be purchased during the office hours from the office of the U/S and all the Executive Engineers under PWD Circle, Jessore on cash payment of usual charges (Non-refundable) up to 7.9.99.

Rukun Uddin Ahmed

Executive Engineer

PWD Division

Rajbari

Japanese trade surplus with Asia jumps again

TOKYO, Aug 25: Japan's trade surplus with Asia jumped 13.9 per cent in July, rising for the second straight month the finance ministry said today, as Tokyo began to soak up exports from its recovering neighbours.

Japan's surplus with Asia climbed to 40.6 billion yen (3.7 billion dollars) in the month.

Exports to Asia rose 4.2 per cent to 1,600.0 billion yen, the second straight year-on-year gain, and imports climbed 1.2 per cent to 1,194.0 billion yen, the fourth straight monthly increase.

Japan's overall July trade surplus fell 4.6 per cent to 1,249.4 billion yen, the fourth straight month's decline.

The strongest Asian import growth came in trade with Malaysia, South Korea, Singapore and Taiwan.

Japan's surplus with Malaysia was down 13.2 per cent at 10.1 billion yen, with exports up 11.7 per cent and imports jumping 14.6 per cent.

The surplus with South Korea jumped 115.6 per cent to

78.1 billion yen, with exports surging 35.3 per cent and imports up 13.0 per cent.

Japan's surplus with Singapore was up 4.6 per cent at 126.8 billion yen, with exports up 6.2 per cent and imports up 10.6 per cent.

With Taiwan, Japan's surplus slid 8.7 per cent to 151.8 billion yen, with exports down 0.7 per cent but imports up a strong 10.5 per cent.

But there were also steep falls in imports from some countries, including Hong Kong, Thailand and China.

Japan's surplus with Hong Kong fell 14.2 per cent to 210.4 billion yen, with exports down 13.9 per cent and imports off 10.5 per cent.

The surplus with Thailand climbed 89.5 per cent to 27.5 billion yen, with exports up 2.8 per cent but imports falling 10.0 per cent.

And Japan's deficit with China shrank 12.4 per cent, with exports up 1.4 per cent and imports down 4.7 per cent.

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