



Mockups of the SD memory card are displayed at a news conference held by the presidents of three companies, (L-R) Yoichi Morishita, President of Japan's Matsushita Electric Industrial Co. Ltd., Eli Harari, President & CEO of SanDisk Corporation and Taizo Nishimura, President & CEO of Toshiba Corporation, at a Tokyo hotel Wednesday. Matsushita, the world's top consumer electronics firm, announced that the three firms would develop a small, high-speed flash memory card, called the SD memory card, with copy protection for music and movies.

— AFP photo

## Government of Bangladesh

Office of the Executive Engineer  
Faridpur PWD Division

Memo No. 1318

Dated: 10.8.99/26.4.1406 Bang

## Notice Inviting Tenders

No. 40 of 1999/2000

Sealed tenders are hereby invited in Bangladesh Form No. 2911 from the approved Special Class-II/Class-I Bldg Contractors of PWD Class-II Sanitary and Plumbing Contractors of PWD Zone, Khulna & Class-III Bldg Contractors of PWD Circle, Jessoro for "Pro sanitary and water supply arrangement of Medical Centre bldg attached to 'Shanti Nibash' 6 (six) No. in 6 (six) Division in Bangladesh one at Faridpur" and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessoro, Kushtia, Chuadanga, Meherpur, Narail and Rajbari in their respective offices up to 12:00 Noon of 1.9.99. The estimated cost of the work is Tk 1,28,782/00 only and the earnest money is Taka 2,576/- in TC/PO/BD from any scheduled bank of Bangladesh or Pratirakha Sanchaya Patra, Bonus Sanchaya Patra, 5 yrs BD Sanchaya Patra, must accompany each tender duly endorsed to the Executive Engineer, PWD Division, Faridpur. Otherwise his/her tender shall be declared informal. No tender forms, schedule of items, additional terms and conditions etc will be sold after 31.8.99. The tender paper, schedule of items, additional terms and conditions etc may be obtained from the office of the undersigned as well as by the Executive Engineer, PWD Divn, Magura, Jhenidah, Jessoro, Kushtia, Chuadanga, Meherpur, Narail and Rajbari on all working days during office hours on payment of usual charge of Tk 400/- (Taka four hundred) only per set of tender schedule and a sum of Tk 25/- (Taka twenty-five) only per copy of Tender Form No. 2911 (both non-refundable).

Details may be seen from the office of the undersigned during office hours.

Md Syedur Rahman  
Executive Engineer  
Faridpur PWD Division  
Phone No. 3257

DFP-18109-19/8  
G-1555



## DESA LOCAL TENDER NOTICE

Memo. No. PS-2/Pro-2/128

নির্মিত বিদ্যুৎ বিল পরিশোধ কর্ম  
সক্ষ্য বেলায় বিদ্যুৎ ব্যবহার হাস্ত কর্ম

Dhaka Electric Supply Authority invites bids for Different Electrical Materials against the following tender for the Emergency Maintenance & Rehabilitation Project Phase-3 for Sub-Transmission & Distribution system. Reputed manufacturers/their representatives are eligible to participate in this tender.

SI No	Tender Enquiry Number	Materials	Last date for buying tender document	Tender submission/opening date	Cost of tender document
1.	128/ER-3/ACSR MERLIN	ACSR MERLIN CONDUCTOR	27.9.99	29.9.99	Tk 5000/-

Tender documents will be available for purchase (through application) during normal office hours in any of the following offices:

a) Divisional Commissioner, Dhaka Division, 1st 12-storied Govt. Building, Segunbagicha, Dhaka.  
c) General Manager, Consumer's Services (South), Dhaka Electric Supply Authority, 12/1/A, Motijheel C/A, Dhaka.  
e) Director, Procurement & Store Management Dept., Dhaka Electric Supply Authority, 1, Abdul Ghani Road, Dhaka-1000.

The cost of tender documents (non-refundable) shall be paid through Pay Order/Demand Draft issued by any scheduled local bank favouring Director, Finance & Accounts, DESA. Tender document shall be obtained personally and DESA will not take any responsibility for sending tender documents to any body.

Tenders shall be received in the abovementioned offices on the specified date upto 11:30 hrs (BST) and tenders received will be opened publicly on the same day at 2:30 PM (BST). In the Office of the Director, Procurement & Stores Management Directorate, DESA in present of the bidders/their representatives, if any. Late tenders, if any, shall summarily be rejected.

DESA reserves the right to accept or reject any or all bids at any stage without assigning any reason thereof.

DFP-18039-18/8  
G-1549

Director  
Procurement & Stores, DESA.

Dated: 10.8.99

# Pakistan-IMF loan tranche pact likely on Sept 1

ISLAMABAD, Aug 25: Pakistan's Finance Minister Ishaq Dar said yesterday he expected to sign a letter of intent with the International Monetary Fund by September 1 for the release of a further part of a \$1.6 billion loan programme, reports Reuters.

Dar told a news conference that talks with a visiting IMF team were going "fairly well." He did not say how much Pakistan would receive, but Pakistan officials have previously said it would be \$280 million.

"We hope to conclude our final discussions and they would conclude their spade work, hopefully, by the end of this week," he said.

The IMF team arrived in Islamabad on August 14 and has

held regular meetings with government officials on various aspects of the economy, which, according to Dar, was showing signs of recovery in the last few months.

"Economic activity is picking up and I hope to will further pick up in the first six months of this year."

IMF lending to Pakistan was halted for several months in 1998 after the international community imposed sanctions following the country's May 1998 nuclear tests.

Disbursements started again in January this year and Pakistan is slated to receive \$460 million in loans between now and October 2000, provided it meets promises on reform made

to the IMF. In May, Pakistan secured a tranche of \$51 million.

Dar said the government would also decide next month whether or not to reschedule its Eurobonds.

"It is right now being debated at the Paris Club and other forums. We are taking legal action. I think I will be able to give you a clear answer in about two weeks time," Dar said.

The Paris Club, which rescheduled \$3.3 billion of Pakistan's bilateral debt repayments in February, has asked Islamabad to reschedule the Eurobonds.

The request is seen as a test-case of how to handle complex

national debt, and issue that could have ramifications for other heavily indebted countries, notably Russia.

Pakistan has two floating rate notes and two sovereign bonds outstanding worth a total of \$750 million but three of them are maturing in the period of rescheduling that ends in December 2000.

Dar said if Pakistan decided to reschedule the bonds, it would apply uniform rate on the three instruments and offer similar terms.

Dar said the first was to mature in December this year, the second in May 2000 and the third in December 2000 but with options, it could extend to the year 2001.

## Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major currencies against Taka:					
Central bank USD/BDT rate: Buying-BDT 49.35/Selling-BDT 49.65					
TT/OD	BC	Currency		TT Clean	OD Sight DOC
49.7300	49.7700	USD		49.3200	49.1566
0.4605	0.4608	JPY		0.4323	0.4301
32.8728	32.8993	CHF		32.2600	32.1432
30.1650	30.1893	SGD		28.5153	28.4208
34.2257	34.2533	CAD		32.1617	32.0561
6.0425	6.0473	SEK		5.9314	5.8993
33.4932	33.5201	AUD		29.2468	29.1498
13.2264	13.2371	MYR		12.8434	12.7685
6.4553	6.4604	HKD		6.3030	6.2821
13.3694	13.3801	SAR		13.0455	12.9693
13.6516	13.6626	AED		13.3161	13.2380
0.0417	0.0418	KRW		0.0410	0.0408
79.6824	79.7465	GBP		78.0144	77.7558
52.7784	52.8209	EUR		51.5049	51.3342

Usance Export Bills					
TT DOC	30 days	60 days	90 days	120 days	180 days
49.2183	49.9146	49.5093	48.0431	47.5364	46.4013

Exchange rates of some Asian currencies against US dollar					
Indian Rupee	Pak Rupee	Thai Baht	Mal. Ringgit	Indo. Rupiah	Sing. Dollar
43.53/	51.30/	38.23/	3.8000/01	7580/77610	1.6730/40
43.58/	51.60/	38.28/			

Liber					
Buying	Selling	1 Month	3 Months	6 Months	12 Months
Cash notes	49.15	49.75	5.325	5.48	5.8825
TC	49.1	49.7	5.0696	5.1966	5.5535

Market Commentary					
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The interbank market witnessed limited activities due to technical failures on Wednesday. The demand for Dollar was sluggish as the market was very liquid in dollar. There is ample supply of dollar in the market and most of the major players are not interested in buying it. On Wednesday, dollar traded in a range of BDT 49,600 to BDT 49,630. The call money market was out of its insipid state and the demand for call money increased. The call rate fluctuated in a range of 6.0 and 7.0 per cent.

In the international markets, dollar gained from its low against yen although sentiment remained damp after muted reaction in US asset markets to Tuesday's well-publicised credit tightening. Although the greenback briefly perked up against yen on rumours of central bank intervention, the gains proved short-lived as a US asset market rally, which the market had anticipated, did not materialise.

The market players commented that the prevailing wariness about intervention would keep dollar over 110-Yen level in the near-term but that the underlying theme continued to be asset relocation into Yen amid growing optimism about Japan's economic recovery.

Meanwhile, Japan's Vice Finance Minister for International Affairs Kuroda declined to comment on intervention and added that Tokyo's foreign exchange policy remains unchanged. Kuroda also said that there was no economic reason for the Yen to rise in the wake of Tuesday's US interest rate hike.

European currencies were also weaker against dollar. The sterling was at its four weeks low against dollar. The market is now focused on Thursday's European Central Bank Policy Council meeting. No ECB interest rate moves are expected now although the traders commented that recent economic data talks of an interest rate hike.

## Shipping Intelligence

### Chittagong port

Berth position and performance of vessels as on 25.8.99					
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