

## World centre for more country reports

## East Europe, SE Asia most vulnerable to Y2K

LONDON, Aug 27: Eastern Europe and Southeast Asia are the emerging market regions most vulnerable to millennium bug disruption, Credit Suisse First Boston (CSFB) said, reports Reuters.

The investment bank also said its survey of 250 companies in 18 emerging market countries reinforced concern that fears about the year 2000 (Y2K) computer glitch could lead to another credit scare for emerging markets.

"Aggregated data suggest that Eastern Europe and Southeast Asian markets are most at risk from critical system failure," it said in a report.

The millennium bug may cause some older computers to mistake 2000 for 1900 because of a programming shortcut, and tests show some systems may crash or cause errors at the turn of the year.

CSFB said Asia as a whole scored 24.5 out of a possible 35 points for Y2K preparedness, with Latin America close behind on 24.3 points and Eastern

Europe lagging with only 18.3 points.

But these totals masked significant differences within regions. While South Korea and Singapore came top with 31 and 30 points respectively, Thailand had the second-worst score of 13 and Malaysia, Indonesia and the Philippines scored 18 or less.

Eastern Europe fared very poorly, with the Czech Republic bottom of the global list on 12 points. Poland third-last with 15 and regional leader Hungary scoring only 20.

In Latin America, Argentina took global third place with 27 points, with Brazil on 24 and Mexico on 22.

The report highlighted transport and utilities as the least prepared sectors in global emerging markets, and banking and financial services as the most ready for the millennium bug.

It said almost all the banks canvassed expected higher-than-normal cash withdrawals around the end of the year, and

most industrial companies expected to raise inventory levels or find ways to combat potential disruptions in supplies.

Meanwhile, another report from Washington says: A UN-backed clearing house for year 2000 computer problems appealed yesterday for more countries to disclose their state of readiness.

The International Y2K Cooperation Centre issued an initial global report card with results for 72 countries but said it was still waiting to hear from 67 nations.

Another 56 countries have shared information with the centre but have not yet said whether it can be made public.

"Full public disclosure of Y2K preparations activities is essential to maintain public confidence in the international marketplace," said a statement by Bruce McConnell, director of the World Bank-funded centre.

The year 2000 problem stems from an old programming habit of using just two digits

to represent years in dates. Unless fixed, computers may read 00 as 1900 instead of 2000 and either stop working or mis-calculate data.

The information from national Y2K coordinators lists the month in which the country says it will be 90 per cent complete with its remediation efforts.

McConnell said a number of technologically advanced countries such as France, Germany and Canada were not represented in the first readiness report because of a dispute over whether their data fit into the center's format.

"We're working with them to try and accommodate them and come up with a mutually understandable report," McConnell said in a telephone interview.

Most countries reporting at this stage said they would be ready by the end of the year in the sectors that also include commerce, finance, government services and customers.

## Prices rally back on track

## OPEC need not raise oil output until Mar, 2000

CARACAS (Venezuela), Aug 27: There's no need for the Organisation of Petroleum Exporting Countries to increase oil output before a current agreement expires in March 2000, the Venezuelan Oil Minister said Thursday, reports AP.

"I don't see the indicators that point to an increase of output by OPEC members before March," Ali Rodriguez told Dow Jones News wires in an exclusive interview.

Last March, OPEC nations agreed to reduce output in an effort to boost sagging prices that had plunged oil-based economies around the world into deep recessions.

Venezuela's decision to reduce its own output by some 650,000 barrels a day was a key factor behind a rebound in world petroleum prices in recent months.

Rodriguez said he's confident OPEC members will reach a consensus on a Venezuelan proposal to create a trading band

for global oil prices — which presumably would help reduce the kind of price volatility that can wreak havoc on oil-dependent economies.

Under the proposal, OPEC countries would adjust production when prices approach either end of an established range.

"I think we can reach an accord," he said. "There will be some differences but we can work it out."

The proposed band system will be a topic of discussion at a mini-summit this weekend in Caracas that will include Venezuela, Mexico and Saudi Arabia, Rodriguez said.

Rodriguez said he's not worried that Venezuela has lost to Saudi Arabia its traditional position as the largest exporter of crude and refined products to the United States.

"We won't start a war with the Saudis on this aspect," Rodriguez said. "At the moment, they're the number one, but

things can change."

Meanwhile, an AFP report from Singapore says: Crude prices rose in Asia yesterday putting the sizzling rally of the past six months back on track.

October New York Mercantile Exchange (NYMEX) crude futures on the after-hours ACCESS system were last traded at 0730 GMT at \$21.04 per barrel, up nine cents from New York's close.

The contract rose 37 cents to \$20.95 in New York on Thursday, recovering about half of the sharp losses made on Wednesday.

"Some people came in and saw that it was overdone, and came in to buy in a big way to day (late Thursday)," said Mark Ammirati of ED&F Man in New York.

Oil prices slumped to 12-year lows at the end of 1998 but since then have more than doubled in value after OPEC implemented production cuts to draw down the world's huge stocks.

## IBBL declares 21pc dividend

Islami Bank Bangladesh Limited has declared a 21 per cent dividend for the shareholders for the year 1998.

This was approved at the 16th annual general meeting of the bank held in the city on Thursday.

Presided over by Commodore Mohammad Ataur Rahman (retd), Chairman of the bank, the meeting adopted the balance sheet and profit and loss account for the year ended on 31st December 1998, says a press release.

The meeting evaluated the overall performances of the bank and expressed satisfaction at the significant progress achieved during the year.

The bank earned a net profit of Tk 14.84 crore in 1998. During the year, the bank earned income of Tk 162.94 crore as against Tk 136.88 crore in the preceding year.

The deposit of the bank increased from Tk 1655.73 crore as on 31-12-97 to Tk 1975.10 crore as on 31-12-98 showing a growth rate of 19.29 per cent.

Investment of the bank stood at Tk 1345.47 crore as on 31-12-98 as against Tk 1309.53 crore as on 31-12-97 showing a growth rate of 2.74 per cent.

The bank transacted foreign exchange business to the tune of Tk 4149.32 crore in 1998 as against Tk 3664.54 crore in the preceding year; the growth rate in this regard in 13.23 per cent.

In his presidential speech the chairman said that the establishment of Islami Bank Bangladesh Limited, the first interest-free bank in South East Asia, ushered a new era in Bangladesh. The bank is committed to run all its activities as per Islamic Shariah.

He informed that Mudaraba Savings Bond already introduced to augment resources matching with its asset structure has received tremendous response. During the period, 10-year and 5-year term Mudaraba Special Savings (pension) Deposit Scheme has been introduced to meet the expectation of the existing and potential depositors of the bank.

1. Last date of selling of tender will be 8-9-99 in place of 24-8-99 and receiving & opening date of tender will be 9-9-99 in place of 25-8-99.

2. Date of lottery (if necessary) will be 20-9-99 in place of 6-9-99.

3. All other terms and conditions of the tender will remain unchanged and this Corrigendum Notice will be a part of the tender.



Fumie Kagaya, an employee of Japan's Sony Marketing Inc., displays its new MD (mini disc) recorder "MD Walkman MZ-R90" at its Tokyo office Friday. Sony says the recorder, weighing 105 grams, is the world's lightest and smallest.

—AFP photo

## BCIC International Re-Tender Notice

বিসিআইসি'র পণ্য শিল্পে জাতীয় অঞ্চলের প্রতীক

Managing Director, Khulna Newsprint Mills Ltd, Town Khalishpur, Khulna invites sealed quotation under 2 (two) envelope system against International Tender Enquiry No. KNM/PD (F)082/99 dated 11-08-99 for purchase of 1000 (one thousand) ADMT Bleached Chemi Thermo Mechanical Pulp on C&F (C) Mongla liner term basis under Cash Foreign Exchange. The quotation will be received up to 3.00 PM on 22-09-1999 which shall be opened immediately thereafter. Tender documents shall be available on payment of Tk 700.00 (seven hundred) per set (non-refundable) from a) KNM Ltd, Khulna, b) BCIC, 30-31, Dilkusha C/A, Dhaka & c) BCIC Branch Office, 6, Agrabad C/A, Chittagong, Ernest money is Tk 1% of the total quoted C&F (C) Mongla value. No tender documents shall be sold on the date of opening. The authority reserves the right to accept or to reject any or all bids without assigning any reason thereof.

BCIC-802-19/89/99  
DFP-18441-23/8  
G-1574

Miran Fazlur Rahman  
Addl Chief Manager (Purchase)  
for Managing Director

## Dhaka WASA Tender Notice (2nd Call)

পানির অপচয় বন্ধ করন। ম্যানহোলের ঢাকনা ছাঁড়ি রোধ করুন

Tenders in Dhaka WASA Form No-2 are hereby invited from bona fide manufacturers/authorised agents of the manufacturers for supply of HT&LT Cable for the FM Division of Dhaka WASA. Tenders will be received up to 12:00 Noon of 13/9/99 and will be opened on the same day at 2:00 PM in presence of the tenderers or their representatives (if any).

Schedule of tender/bill of quantities will be available at the office of the Chief Accounts Officer of Dhaka WASA, WASA Bhawan, 98, Kazi Nazrul Islam Avenue, Dhaka and all MODS Zone offices of Dhaka WASA up to 12/9/99. Other details will be available at the office of the undersigned.

Address: "WASA Bhawan"  
98, Kazi Nazrul Islam Avenue, Dhaka

Md Alkasuddin  
Executive Engineer  
Procurement Division  
Dhaka WASA.

## Government of Bangladesh

Office of the Executive Engineer  
Faridpur PWD Division  
Memo No 1351  
Dated: 12-8-99/28-4-1406Bang

## Notice Inviting Tenders

## Tender No 45 of 1999-2000

Sealed tenders are hereby invited in Bangladesh Form No 2911 from the approved special class-/class-I sanitary and plumbing contractors of PWD Zone, Khulna for 'Constrn of Fire Service and Civil Defence Station of 25 important/other/places of the country one at Boalmir in the dist of Faridpur (SH-Installation of 50mm dia deep tube-well" and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chaudanga, Meherpur, Narail and Rajbari in their respective offices up to 12:00 Noon of 7-9-99. The estimated cost of the work is Tk 3,00,508/00 only and the earnest money Taka 6,011/00 in T/C, PO, BD from any scheduled bank of Bangladesh or Pratirakha Sanchaya Patra, Bonus Sanchaya Patra, 5 years BD Sanchaya Patra must accompany each tender duly endorsed to the EE, PWD Division, Faridpur. Otherwise his/their tender shall be declared informal. No tender form, schedule of items, additional terms and conditions etc will be sold after 6-9-99. 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 Division, Magura, Jhenidah, Jessore, Kushtia, Chaudanga, Meherpur, Narail and Rajbari on all working days during office hours on payment of usual charges of Tk 400/- (Taka four hundred) only per set of the tender schedule and a sum of Tk 25/- (Tk 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.

## Government of the People's Republic of Bangladesh

Office of the Executive Engineer  
Jessore PWD Division  
Dated: 12-8-99/28-4-1406Bang

## 2nd Corrigendum Notice of Tender

This is to inform all concerned that the tender invited vide this office Tender No. 01 (E/M) of 1999-2000 and Memo. No. 1746 (50) dated 27-7-99 for the work "Development of Jessore 100 bed General Hospital to 250 bed (Sub-Head : Supplying and Installation of 500 KVA Electrical Sub-Station)" are hereby amended due to unavoidable circumstances as mentioned below as per instruction of Addl. Chief Engineer, PWD, Khulna Zone, Khulna :

1. Last date of selling of tender will be 8-9-99 in place of 24-8-99 and receiving & opening date of tender will be 9-9-99 in place of 25-8-99.

2. Date of lottery (if necessary) will be 20-9-99 in place of 6-9-99.

3. All other terms and conditions of the tender will remain unchanged and this Corrigendum Notice will be a part of the tender.

Executive Engineer  
Jessore PWD Division, Jessore.  
Phone : 73395

DFP-18203-22/8  
G-1562

14-9-99/30-5-1406 Bang at 12:45 PM

19-9-99/4-6-1406 Bang at 11:30 AM

'A' general/special classes of enlisted contractors of R&H Department. Those who have previous experience of this type of work can only submit tenders by enclosing certificates.

Group List

Sl No	Name of work and site	Estimated cost	Earnest money	Time for completion of work	Head of expenditure
1.	Protection work to protect the pucca road embankment by geotext, CC block from the erosion by Kocha River on the 51st (P) and 52nd (P) KM on Barisal-Jhalakathi-Bhanda-Pirojpur road under Pirojpur Road Division during 1999-2000 year. (Head of expenditure: 168-RBF)	Tk 2,00,00,000/-	Tk 4,00,000/-	4 (four) months	168-RBF
2.	Protection work to protect the pucca road embankment by geotext, CC block from the erosion of Kocha River on 52nd (P) KM. Do Do	Tk 1,99,88,500/-	Tk 3,99,770/-	4 (four) months	Do

## A Z M Monowaruzzaman

Executive Engineer, R&H  
Pirojpur Road Division  
Pirojpur

## Tender Invitation Notice

Sealed tenders are hereby invited from the enlisted with Civil Aviation Authority or renowned printers/suppliers contractors for the following work. Tenders will be received from 13/9/99 to 16/9/99 till 12:00 Noon and will be opened on the same day at 12:30 PM before the tenderers or their representatives (if anyone remains present).

Name of work : Supply of tender books after printing along with the paper as per specification for use in various offices of this Authority.

Money equivalent at the rate of 21% (two and half per cent) of the quoted price in the tender as the earnest money (refundable) in the form of Draft/Pay Order from any scheduled bank of Bangladesh in favour of "Chairman, Civil Aviation Authority of Bangladesh, Headquarters, Kurmitola, Dhaka-1229" must be submitted along with tender.

Tender document will be available on payment of Taka 150/- (one hundred and fifty) only (non-refundable) in cash from the Accounts Section of Headquarters during office hours. Interested tenderers can purchase tender by applying in pads with the names of their respective firms inscribed on them to the Director (Finance), CAAB, Headquarters. No tender will be sold on the date fixed for opening tender. Other terms and conditions, description of tender form book/goods or information regarding it can be known from the undersigned during office hours.