

Filipino GDP posts strong growth

MANILA, Aug 28: Philippine gross domestic product grew a strong 3.6 per cent during the year to the second quarter of 1999, far exceeding analysts' expectations, reports Reuters.

Socio-economic Planning Secretary Felipe Medalla told reporters on Friday the rosy figures were underpinned by the 11.1 per cent rise in second quarter agricultural output over a year earlier.

Output in the services sector rose by 4.0 per cent although industrial output contracted by 0.7 per cent.

"The recovery is firmly set except for construction and construction-related activities," Medalla said. "There is a need to jump-start private construction by reviving the housing sector."

Within the industry sector, manufacturing grew an annual 0.9 per cent, registering the first growth in five quarters, Medalla said. However, construction contracted 5.3 per cent from a year earlier, following a contraction of 6.0 per cent in the first quarter.

The second quarter GDP figures were better than the 2.75 per cent growth consensus in a Reuters poll earlier in the week and Medalla's own forecast of 3.00 per cent growth.

Philippine GDP grew an annual 1.2 per cent between the first quarters of 1999 and 1998, and contracted 1.0 per cent during the year to the second quarter of 1998.

The second quarter figure for 1999 firmly establishes the country's move away from recession, analysts said.

"It's just primarily driven by agriculture because of the fantastic bumper crop in rice and corn... I think the third and fourth quarter agricultural (output) would probably stabilise... at 3.0 to 4.0 per cent (growth) in the third quarter and 4.0 to 5.0 per cent in the fourth quarter," said Omar Cruz, president of Citicorp Securities International (Philippines) Ltd.

"It's good news, except that it was fired largely by agriculture and you still have a contraction in industry," said Emma Pante, and economist at Far East Bank in Manila.

"The dependence on agriculture is a bit shaky because it depends on the vagaries of the weather," Medalla said he was currently maintaining full-year GDP growth forecasts of 2.6 to 3.2 per cent but he was confident the economy would definitely meet, if not exceed, targets.

Liberalisation key answer to Balkan corruption: UN

UNITED NATIONS, Aug 28: Privatisation and other forms of liberal economy are the answer to widespread fraud and massive corruption in the Balkans, UN special envoy Carl Bildt said yesterday, reports AFP.

He was commenting on an article in the New York Times on August 17, which said that one billion dollars of public funds in Bosnia had been stolen or lost through corruption or mismanagement.

About 20 million dollars of that was foreign aid money, the Times said.

The article raised a storm in Bosnia, where press reports said the Muslim member of the country's collective presidency Alija Izetbegovic, intended to press charges against the newspaper.

Bildt admitted that he had not read the article in detail, but said that if it had created the impression "that one billion dollars had been pocketed by individuals, that is plainly wrong."

The problem in Bosnia, he said, was that the political structures that existed before the fall of communism had not been changed.

"Some of them are tied to dif-

ferent political interests," he told reporters at the UN headquarters here.

"That means there is inefficiency, there is diversion of money. There is a loss of tax revenues, there is a loss of tariff revenues."

He said it would be "very difficult to quantify" the loss. Bosnia was one of six republics in the federation of Yugoslavia, which fell apart in 1991. Serbia, the dominant partner in what remains of the federation, is one of the few countries in eastern Europe that has not turned its back on socialism.

But the lack of political and economic reform still plagued all former Yugoslav republics, Bildt said.

"In spite of a five billion dollar reconstruction programme there is not a self-sustaining economy in Bosnia, and that is profoundly disturbing."

"The economy is not developing on its own. It is developing because we put money into it."

Bildt, a former Swedish prime minister, recalled that when he was international High Representative in Bosnia, he had said he would "not recommend that taxpayers in the

outside world continue to fund structures that are not reformed."

He continued: "That lesson must be learned when we deal with the rest of the region."

He described Serbia as "by far the most complicated case and the one most in need of reform."

Part of Serbia's problems were caused by sanctions imposed by the UN for its support of Serbian forces in Bosnia, he said. Part were due to NATO bombing, ordered to force Serbia to stop its repression in Kosovo.

But part of it is that Serbia has the least reformed economy in Europe next to Belarus," Bildt said.

The Serbian economy suffered from "a combination of the mafioso and the nomenclatura."

The local mafia was "very much driven by sanctions which force people to try to survive by smuggling."

All former Yugoslav states needed "a profound liberalisation of their economies," he said.

That meant "privatisation, property rights, and opening up to the European Union and the rest of the world."



Directorate General Defence Purchase

Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Re-Tender Notice

1. Sealed tenders in local currency are invited from bonafide Manufacturers /Dealers /Suppliers /Indentors (Enlisted Firms and Firms applied for enlistment) for supply of the following items for Bangladesh Army.

Ser No	Nomenclature	Date of Selling		Date of Opening	Currency	Tender No	Cost of I/T
		From	To				
1.	Bicycle TP Complete with Accessories Black Qty-50 Nos	8-9-99	21-9-99	22-9-99	Local	214/2371 /P-5 (A)	Tk. 50/-
2.	Cordage Chisel Hoz-Arled 9.0 SM (3/2") Qty-1500 Mtr	8-9-99	05-10-99	06-10-99	Local	214/2248 /P-5 (B)	Tk. 50/-
	Twin Jute Qty-75 Kg						
	Canvas Cotton Light Chider Green (36") 91.44 SM						
	Qty-1000 Mtr						

2. Tender schedule with detailed specifications/conditions will be available on payment as per I/T selling rate (Not refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hrs and opened at 1005 hours on the specified date of opening in presence of all tenderers (if present).

ISPR/Misc/99/577
DFP-18618-24/8
G-1588

Major
for Director General



Directorate General Defence Purchase

Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in local currency are invited from bonafide Manufacturers /Dealers /Suppliers /Indentors (Enlisted firms and firms applied for enlistment in DGDP) for supply of the following items for Bangladesh Navy.

Sl No	Name of Items & Qty	Date of Selling		Date of Opening	Currency	Tender No
		From	To			
1.	Various Size of Perspex Sheet	05-9-99	27-9-99	28-09-99	L/C	6096/NP-3
2.	Qty=02 L/L					
3.	24 Pin Dot Matrix Printer Qty=51 No					6098/NP-3
4.	Various Types of Formica Sheet					6101/NP-3
5.	Qty=02 L/L					
6.	Various Types of Asbestos Sheet					6106/NP-3
7.	Qty=05 L/L					
8.	Cymbush 10 EC					6110/NP-3
9.	Qty=1500 Ltr					
10.	Magna Electrode					6111/NP-3
11.	Qty=50 KG					

2. Tender schedule with detailed specifications /conditions will be available on payment as per I/T selling rate (not refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hrs and opened at 1005 hours on the specified date of opening in the presence of tenderers (if present).

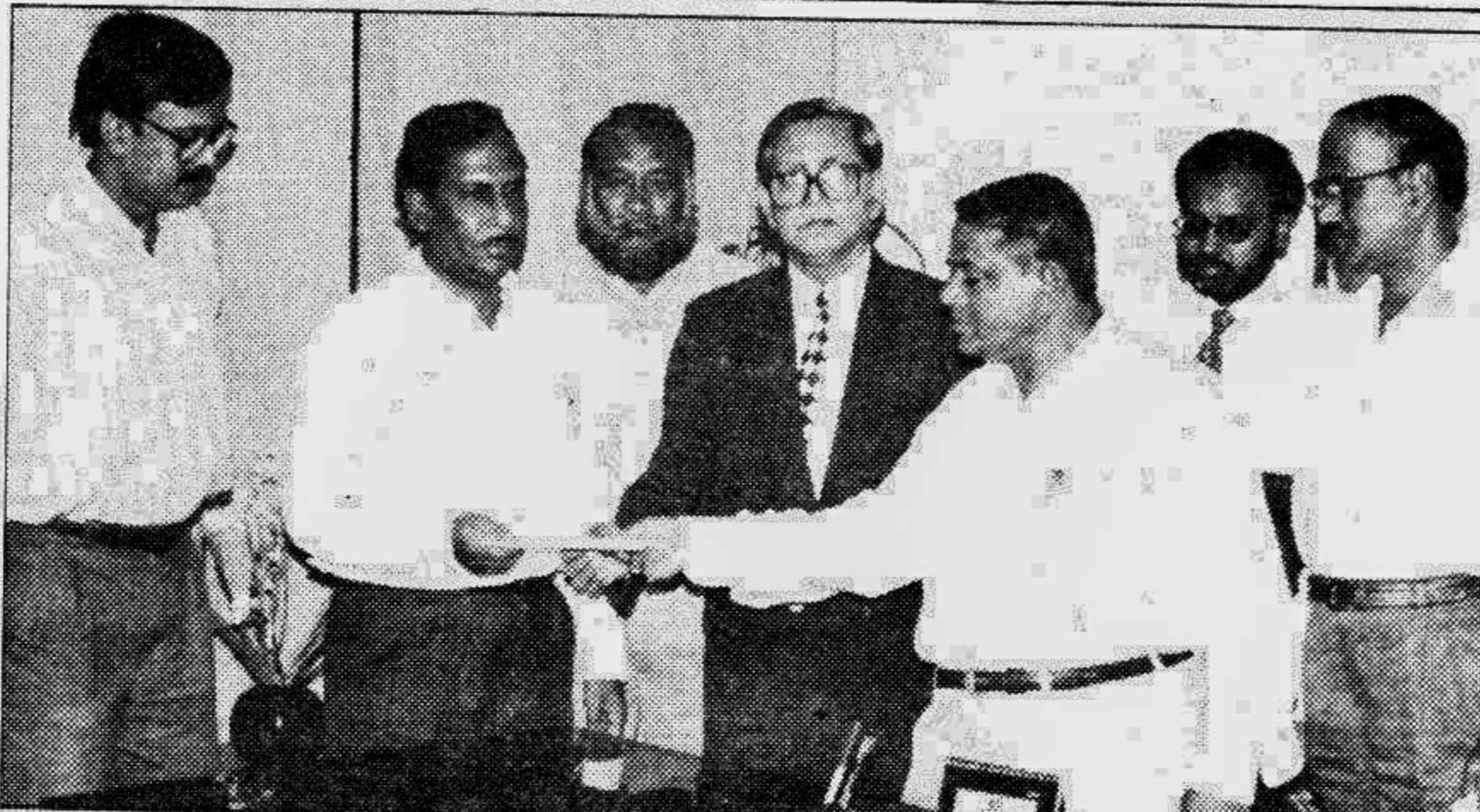
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DFP-18616-24/8
G-1589

Commander BN
for Director General.

Gazipur PWD Division Tender Notice

1. Tender No : 12/1999-2000.
2. Name of work : Construction of Shaheed Begum Fazilatunnesa Mujib Women Training Academy at Zirani in the Dist of Gazipur (S H : Sanitary and water supply arrangement of Training-cum-Hostel Building) during the year-1999-2000.
3. Estimated cost : Tk 9,90,349/-.
4. Earnest money : Tk 19,807/-.
5. Time allowed : 90 (ninety) days from the date of issue of work order.
6. Price of tender : Tk 425/- (Tk four hundred twenty-five) only.
7. Place of selling and receiving tender schedule : Office of the undersigned including all Executive Engineers, office under Savar PWD Circle, Dhaka.
8. Last date of : During office hours up to selling tenders 8/9/99.
9. Date of : Up to 12:00 Noon of 9/9/99 and receiving and opening of tenders at 12-15 PM.
10. Eligibility of : Category applicable as per contractors/firms financial limit of authorised to compete in enlisted contractors/ firms of the tenders.
11. To compete in the tender, pre-conditions, terms and conditions with special terms and conditions along with relevant information are laid in the tender schedule which may be seen accordingly.
12. The undersigned reserves the right to reject or accept any or all of the tenders without assigning any reason.

Md Rafiqul Islam
Executive Engineer
Gazipur PWD Division, Gazipur
Phone: 2468
DFP-18625-24/8
G-1590



Md Abu Taher Chowdhury, Chairman of Central Insurance Company Ltd, hands over a cheque for Tk 8,94,856.00 to Md. Setaur Rahman, Vice President of the Local Office of the Islami Bank Bangladesh Ltd., Dhaka, in settlement of their insurance claim against a fire policy recently. Senior executives including the Managing Director of the Company were present.

Metal: Weekly Roundup

Gold loses over 4 dollars

LONDON, Aug 28: Gold prices found little reason to pull out of their four-month depression, particularly after the US Federal Reserve hiked interest rates by a quarter-point, reports AFP.

The yellow metal lost more than four dollars over the week to end at 254 dollars an ounce on the London Bullion Market.

Prices flirted with new 20-year lows on Wednesday, dipping below 253 dollars an ounce, after the Fed's rate increase, which restored investor interest in dollar-denominated securities.

Gold prices have been un-

dermined over the summer by fears of a glut of official sales that would flood the market with excess supply. Prices have largely ignored record levels of global demand reported by the World Gold Council.

Analysts thus believe that investors selling gold at current levels are playing a dangerous game. "The gold bears are dancing on the edge of a volcano," said Paribas analyst Michael Coulson.

Silver: Declining. Silver followed gold prices lower this week in a market dominated by technical factors, dealers said.

Cash prices on the London

Bullion Market fell by 13 cents to 5.07 dollars an ounce.

Platinum and Palladium: Lower. The two sister metals also headed south this week, responding to fluctuations in the foreign exchange markets.

Palladium prices on the London Palladium and Platinum Market lost two dollars to 340 dollars an ounce, while platinum prices fell by 3.5 dollars to 348.5 dollars an ounce.

Platinum and palladium had risen last week, tracking the yen higher due to the fact that Japan is a major importer of the metals, particularly palladium.

Commodity: Weekly Roundup

Oil dribbles ahead of Caracas meet

LONDON, Aug 28: Oil prices fell back ahead of a weekend meeting in Caracas of oil ministers from Mexico, Saudi Arabia and Venezuela who were due to discuss how long to persist with remarkably successful efforts to rein in production and boost prices, reports AFP.

A barrel of oil on the International Petroleum Exchange (IPE) was going for 20.47 dollars by Friday afternoon, down from 21.07 at the same time last week.

On the New York Mercantile Exchange (NYMEX), light sweet crude prices for September fell to 20.95 dollars a barrel.

A March pact by organisation of Petroleum Exporting Countries members to cut output by 1.7 million barrels a day, supported by non-OPEC nations such as Mexico, has helped more than double prices.

The Caracas meeting could give the first indication of a relaxation of the agreement, due in principle to remain intact until March 31, 2000. OPEC members will follow up on the talks with a Vienna summit on September 22.

Rubber: Tired. Rubber prices fell slightly this week in a subdued market, with tyre-makers particularly inactive on the buying front.

Dealers are still waiting for final confirmation of whether Thailand will resume participation in the International Natural Rubber Organisation (INRO), which intervenes in the market through a buffer stock.

Thailand and Malaysia served notice late last year of their intention to leave INRO, which will hold its next meeting at the end of September.

The London rubber index ended the week at 410 pounds per tonne for October delivery from 412.5 pounds, and at 415 pounds per tonne for November, from 417.5.

Cocoa: Powder. Cocoa prices continued to drift lower in a quiet market.

Prices on the London market fell to 648 pounds a tonne from 667 last week. The market is traditionally uneventful at this time of year as players wait for early indications from the 1999-2000 production season.

Wet weather forecast for the end of the week did prices little good as it promised better conditions for crops and hence greater supply.

Coffee: Break. The coffee market was likewise quite and prices were stable this week as the summer lull persisted.

On the New York market, Arabica for December delivery dipped slightly to 91.75 cents a pound from 91.85 cents last week.

On the London market, Robusta for November delivery was unchanged at 1,350 dollars a tonne.

The earthquake that hit Costa Rica, Nicaragua and Honduras had little effect on prices.

Tea: Up. Tea prices remained firm this week at the Mombasa auction houses this week, according to the London Tea Brokers Association.

High quality BPI (Broken Pekoe) leaves rose by up to 10 cents per kilo, the better quality leaves selling for 224-244 cents a kilo.

Pekoe Fannings PF1 lots were also firmer, with better quality produce fetching up to seven cents more than last week, while some lesser qualities lost up to 18 cents.

Vegetable oils: Runny. US soy prices slipped this week due to forecasts of abundant harvests.

On the Chicago Board of Trade (CBOT), soy prices lost 11 cents a bushel to 4.61 cents (for September delivery).

Prices from the Rotterdam market were unavailable at time of writing.

Cotton: Shrink. Cotton prices fell on speculative trades and an increase in exports from China.

Bangladesh Agricultural Development Corporation

"Krishi Bhaban"
49-51, Dilkusha Commercial Area, Dhaka-1000
(Construction Division)

Re-Tender

1. Tender No : 1/1999-2000.
2. Places of selling of tender : a) Cashier, Krishi Bhaban (3rd. floor), BADC, 49-51, Dilkusha C/A., Dhaka-1000.
b) Office of the Executive Engineer (C), BADC, Dhaka Region, Dhaka/Comilla Region, Comilla.
3. Places of dropping of tender : a) Office of the Chief Engineer (C), BADC, Krishi Bhaban, Dhaka.
b) Office of the Executive Engineer (C), BADC, Dhaka Region, Dhaka/Comilla Region, Comilla.
4. Last date of purchasing tender : 14.09.99 (during office hours).
5. Date & time of dropping tender : 15.09.99 (up to 12:00 Noon).
6. Date & time of opening tender : 15.09.99 at 12-15 PM.
7. Date, place & time of conducting lottery (if required) : Office of the Chief Engineer (C) on 20.09.99 at 12:00 Noon.
8. Eligibility of contractor : Enlisted contractors of BADC have paid their renewal fees of current year prior written permission of DCE (C)/Executive Engineer (C) will be required before purchasing tender schedule.

Sl. No.	Name & place of work	Estimated amount (in Tk.)	Earnest money (in Tk.)	Cost of tender document (non-refundable)	Time for completion
1.	Construction of Training Hall, Public Toilet and Garage in Farmer's Seed Centre at Nakla (3rd. call).	4,40,239/-	11,100/-	500/-	120 days
2.	Extension of 1st. floor office building and construction of garage in Farmer's Seed Centre at Kulaura (3rd call).	5,67,017/-	14,200/-	600/-	120 days.

10. Earnest money will have to be deposited along with tender in the form of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of "BADC, Dhaka" otherwise the tender will not be accepted.

11. Tenders submitted by the tenderers quoting more than 5% (five per cent) below the estimated cost will be treated as cancelled outright.

12. In case more than one bidder become lowest by quoting the same rate the contractor for the work will be selected through a lottery.

13. Any tenders submitted by the tenderers at more than 5% (five per cent) above the estimated amount must enclose itemwise rate analysis. The analysis of rates should be consistent with the market price. In case the analysis is inconsistent with the market price of materials and labour or incomplete or incorrect in any respect & is found not justifiable the related tender will be considered to be informal.

14. Such contractors as could not complete earlier work without any reasonable ground even after expiry of the prescribed time and not participate in the tender.

15. The Corporation reserves the right to accept any tender or to reject any or all the tenders without assigning any reasons whatsoever.

16. Any other information, if necessary may be obtained from the office of the undersigned during office hours on all working days.

ADC-897
DFP-18583-24/8
G-1587

Mozammel Karim
Chief Engineer (Constn)
BADC Dhaka.

Government of Bangladesh

Office of the Executive Engineer, RHD

Rangamati Road Division

Short Notice of RHD Inviting Tenders

1. Tender Notice No : 5/EE/RHD/1999-2000.
2. Name of work : As per group list.
3. Estimated cost : As per group list.
4. Earnest money : As per group list.
5. Time allowed : As per group list.
6. Eligibility of contractor : A to E general category of RHD Department.
7. Name of offices of availability of tender documents : The Executive Engineer, RHD, Road Division, Rgti/Khagrachhari-I/II/P&D Division, Sarakhaban, Agrabad, Ctg. & Sub-Divisional Engineer, RHD, Road Sub-Division-I/II/Chandraghona/1st Line Mechal. Sub-Division, Rangamati under this Division up to 05/09/99.
8. Name of officers to receive : The Superintending Engineer, RHD, Road Circle, Rangamati & Executive Engineer, RHD, Road Divn, Rangamati.
9. Last date of receipt of tenders : On 06.09.99 up to 12:30 PM.
10. Date & time of opening bids : On 08.09.99 at 12:05 PM by the undersigned or his authorised representative in his office chamber in presence of the intending tenderers if they like to remain present.
11. Date & time of lottery (if necessary) : On 13.09.99 at 11:30 AM.
12. Chargeable to : 168-R.B.F.

Sealed tenders in BD Form No. 2911 are hereby invited from A to E class enlisted contractors of RHD under general category for the abovementioned works.

Group list of works against Tender Notice No. 5/EE/R.R.D./ 1999-2000.

Tender notice no	Group no	Name and location of the work	Estimated cost	Earnest money	Time allowed for completion of works
5/	1 (One)	Emergency protective work by bullah palasiding at 20th KM (Ch. 19+560 to 19+585M.) of Rangamati-Manikchhari-Mohalchhari-Khagrachhari road (Manikchhari-Mohalchhari portion) under Rgti. Road Division during the year 1999-2000.	Tk. 2,57,227/-	Tk. 5,150/-	25 (twenty five) days from the date of issue of W/O.
5/	2 (Two)	Emergency protective work by bullah palasiding at 20th KM (Ch. 19+35 to 20+15) of RMMK road under Rgti. Road Division during the year 1999-2000.	Tk. 2,48,377/-	Tk. 5000/-	25 (twenty five) days do
5/	3 (Three)	Emergency protective work by bullah palasiding at 6th KM of (Ch. 5+650 to 5+700M.) of RMMK road under Rgti. Road Division during the year 1999-2000.	Tk. 1,75,704/-	Tk. 3550/-	20 (twenty) days from the date of issue of work order.
5/	4 (Four)	Emergency protective work by bullah palasiding at 26th KM (Ch. 25+760 to 25+785 M.) of RMMK road under Rangamati Road Division during the year 1999-2000.	Tk. 1,57,290/-	Tk. 3,200/-	15 (fifteen) days do
5/	5 (Five)	Emergency protective work by bullah palasiding at 20th KM (Ch. 19+15 to 19+65 M.) of RMMK road under Rangamati Road Division during the year 1999-2000.	Tk. 1,54,132/-	Tk. 3,100/-	do
5/	6 (Six)	Emergency protective work by bullah palasiding at 26th KM (Ch. 25+725 to 25+755 M.) of RMMK road under Rgti. Road Division during the year 1999-2000.	Tk. 1,52,809/-	Tk. 3,100/-	do
5/	7 (Seven)	Emergency protective work by bullah palasiding at 6th KM (Ch. 5+350 M to 5+400 M) of RMMK road under Rangamati Road Division during the year 1999-2000.	Tk. 1,25,993/-	Tk. 2,600/-	10 (ten) days from the date of issue of work order.

DFP-18546-24/8
G-1586
Tofazzal Hossain Bhuiyan
Executive Engineer, (RHD)
Rangamati Road Division
Phone-2101.