

BCIC International  
Re-Tender Notice

বিসিআইসির পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

The Managing Director, Zia Fertilizer Company Limited (ZFLC), Ashuganj, Brahmanbaria-3403, invites sealed quotation in two envelope system on C&F (C) Chittagong basis including Installation & Commissioning for Dehumidifier Complete unit against Tender Enquiry No. ZFLC/OS-2056. Tender documents will be available from the office of (1) BCIC, 30-31, Dilkusha C/A, Dhaka (2) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (3) ZFLC on cash payment of Tk. 750/- Tender shall be dropped in the tender box kept in the office of the General Manager (Commercial), ZFLC up to 2:30 PM on 06-10-99. Quotations will be opened immediately after closing. No tender will be sold on the opening date.

BCIC-813-24/8/99  
DFP-18816-26/8  
G-1612General Manager (Commercial)  
Zia Fertilizer Company Ltd.Government of Bangladesh  
Office of the Executive Engineer  
PWD Division, Meherpur  
Notice Inviting Tenders  
No. 9/99-2000

1. Sealed tenders in Bangladesh Form No. 2911 are hereby invited from the valid enlisted Bldg. Contractor/Firm under PWD, according to their financial limit for the undermentioned work & will be received by the undersigned & as well as by the Executive Engineer, PWD Division, Jessor/Magura/Jhenidah/Kushtia/Narail/ Chaudanga/Rajbari/Faridpur upto 12:00 Noon of 6-9-99 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 sealed cover with the name of work superscribed on it. The tender form will be sold upto 5:00 PM to 5-9-99.

2. Name of work : Constr. of 'BANGABONDHU TORON' attached to Mujibnagar Complex at Mujibnagar in the dist. of Meherpur.

3. Estimated cost : Tk. 8,58,218/00 only.

4. Earnest money : Tk. 17,165/00 only.

5. The intending tenderers/firm shall have to enclose the following documents duly attested by the Class-I officers of this Deptt. with the tender failing which the tender will be summarily rejected:

A) VAT Registration certificate (10-Digits).  
B) Copy of upto date renewed of enlistment.  
C) T. I. N. Certificate.

6. Tender documents consisting of B. D. Form No. 2911, schedule of items, additional terms & conditions etc. can be seen & obtained from the office of the Executive Engineers under PWD Circle, Jessor during the office hours.

7. In case of quoting same lowest rate by more than one tenderer/Firm than the lowest tenders will be selected through lottery to be held on 15-9-99 at 11:30 AM in the office of the undersigned.

DFP-18848-26/8  
G-1608Md Abdul Mannan  
Executive Engineer  
PWD Division, MeherpurOffice of the Executive Engineer  
Narayanganj Division  
BIWTA, Narayanganj

## Invitation for Bids (IFB)

Invitation No: 2232-IBD/1.47-14  
Dated: 31-8-99

IDA Credit No: 2232-IBD, IDA Credit Name: The Third Inland Water Transport Project (IWT-III).

1. The People's Republic of Bangladesh has received a credit from the International Development Association towards the cost of The Third Inland Water Transport Project (IWT-III) and intends to apply part of the funds to cover eligible payments under the Contract for Delivery and Installation of 8 new Spuds at Katpatty Launch Ghat (ID147), Terminal Building (ID28), and Port Area (26). Taking out of 2 existing Spuds at Terminal Building (ID28) and redriving after rehabilitation at Jetty No. 7 (ID26), Delivery and Installation of 13 nos. Dolphins at Khanpur (ID23), Ekrampur (ID30) and Ghat No 5 (ID29). Delivery and Installation of 7 new Spuds (Provisional Works) at Matla Ghat (ID146), Chatalpur, (ID170), Ashuganj (ID167) and Meghna Ghat (ID175) under Narayanganj Division (Bid Package No 1.47-14) under Flood Rehabilitation, 1998. Bidding is open to all Class-1 Civil Works contractors of PWD, RHD, LGED, BIWTA & BWDB.

2. The Bangladesh Inland Water Transport Authority (BIWTA) invites sealed bids from eligible bidders as mentioned above for Bidding Documents for Delivery and Installation of 8 new Spuds at Katpatty Launch Ghat (ID147), Terminal Building (ID28), and Port Area (26). Taking out of 2 existing Spuds at Terminal Building (ID28) and redriving after rehabilitation at Jetty No. 7 (ID26), Delivery and Installation of 13 Nos. Dolphins at Khanpur (ID23), Ekrampur (ID30), and Ghat No 5 (ID29). Delivery and Installation of 7 new Spuds (Provisional Works) at Matla Ghat (ID146), Chatalpur, Ashuganj and Meghna Ghat in Narayanganj Division (Bid Package No 1.47-14) under Flood Rehabilitation, 1998.

3. Bidding documents (and additional copies) may be purchased from Accounts Department, BIWTA, 141-143, Motijheel C/A (9th floor), Dhaka-1000 and from Deputy Director, Accounts, BIWTA, Narayanganj for a non-refundable fee of Taka 3000/- (three thousand) for each set. Interested bidders may obtain further information from the undersigned.

4. 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 Competitive Bidding (Trial Edition — January 1998, Revised February 1999), issued by the World Bank Dhaka Office.

5. Bids shall be valid for a period of 91 days after bid opening and must be accompanied by security of Taka 3% of the bid price and shall be delivered to (i) Offices of the Executive Engineer, BIWTA, Narayanganj or (ii) Office of the Divisional Commissioner, Dhaka Division, Dhaka on or before 10:00 hrs on 05-10-1999.

6. Bidders may deliver their bids by any means including Courier Service, Registered Mail with Acknowledgment Due, etc which must reach the above offices before the deadline for submission of bids. Bids received after the deadline will not be accepted.

7. Bids shall be opened in the presence of bidders' representatives who choose to attend at Office of the Executive Engineer, Narayanganj Division, BIWTA, Narayanganj at 14:00 hrs on 5-10-99.

Tofayel Ahmed.

Executive Engineer/Project Manager  
Narayanganj Division, BIWTA, Narayanganj

## IMF gold sales may cost poor nations \$500m

WASHINGTON, Sept 1: The proposed International Monetary Fund sale of part of its gold reserves could cost 15 poor countries almost half a billion dollars in lost export earnings, internal IMF documents revealed yesterday, reports Reuters.

The documents, obtained by the news agency, projected open-market gold sales could reduce gold prices in the short term and cut the export earnings of 15 countries targeted under the Heavily Indebted Poor Countries (HIPC) debt relief initiative by about \$440 million over five years.

But the papers said those 15 countries would receive \$7.2 billion dollars under an initial HIPC initiative and as much as \$14 billion under a later proposal to enhance debt relief.

Most of the lost export earnings, according to the doc-

uments, would be in five gold-producing countries: Bolivia, Ghana, Guinea, Guyana and Mali. Those countries would lose a total of about \$380 million over five years if gold prices fall by \$20 an ounce — the hypothetical amount assumed by the authors of the IMF report.

The five countries qualify for \$1 billion of debt relief under the initial initiative and \$3.3 billion under the enhanced

The IMF's plan to sell 10 million ounces of gold on the open market to fund debt relief for the world's poorest nations was slammed by US lawmakers and gold lobbyists who said the sales would harm those countries it aimed to help.

The plan came under more criticism after gold hit a 20-year low in July when the Bank of England sold 25 tonnes of

gold as part of its plan to cut its reserves by 415 tonnes.

The IMF and US Treasury have been considering alternatives to open market sales in recent weeks, effectively acknowledging that open market gold sales were no longer being considered.

IMF said in a statement its board had met again to discuss alternatives to open market gold sales.

The IMF executive board met Monday to discuss steps to secure financing for the continuation of the Enhanced Structural Adjustment Facility (ESAF) and the Heavily Indebted Poor Countries Initiative," IMF spokesman William Murray said.

The board is also exploring the technical aspects of the modalities of gold sales that would minimise or avoid any adverse impact on the market

while maximizing revenue and ensuring transparency of such transactions," he said.

Critics have said the sale of IMF gold would further depress its price and hurt gold producers.

Under the plan the IMF would sell 10 million ounces of gold and then reinvest the proceeds to generate funds to finance its obligations under the HIPC plan to relieve the debts of 41 poor countries. Funds would also help make the IMF's ESAF low-interest loan programme become self-funding.

Many in Congress are also opposed to expanded funding for ESAF, the fund's low interest loan programme, in whatever form that funding might take because they say the programme imposes overly restrictive fiscal policies on poor countries.

Row over fees on cargo ships  
Europe threatens US with WTO fight

WASHINGTON, Sept 1: Europe is threatening to file a World Trade Organisation complaint against the United States over fees on cargo ships at US ports, increasing tensions between the two trading giants, reports Reuter.

In a letter released yesterday, European Commission vice president Leon Brittan said harbour fees proposed by the Clinton administration, like those they would replace, constituted an unfair tax on European shipping lines, container vessels and their cargoes.

US officials said the new fees were fair because they would be charged to vessel operators and would be based on the services that vessels receive. The HMT was charged to shippers and based on the value of the cargo.

But the European Commission said the new fees would disproportionately punish European container vessels and the cargoes they carry. According to the commission, container vessels would be forced to pay fees that are up to 25 times higher than the fees paid by other types of vessels.

While I sincerely appreciate your efforts to resolve the WTO problems of the HMT, the proposal the administration has made to replace the HMT with a new fee is far from satisfactory," Brittan told Barshefsky.

If a settlement is not reached by Jan 1, 2000, Brittan said the commission was likely to ask the World Trade Organisation (WTO) to take action. The 134-member organisation oversees global trading rules.

Brittan's letter, dated Aug 20, was made available by the European Commission's office in Washington. US officials had no comment.

US-European trade relations soured in recent months over products ranging from bananas to hormone-treated beef. Clinton administration officials and analysts said they were worried that the US Congress will retaliate if trade relations get any worse.

The disputed harbour services fee, proposed in May by US President Bill Clinton, would pay for operations and maintenance at US ports and harbours. Over objections from the European Commission (EC),

Asian stocks rise  
despite Dow fall

SINGAPORE, Sept 1: Key Asian share markets ignored overnight falls on Wall Street to move higher today, with Tokyo rising more than two per cent despite the yen's upturn against the dollar, reports Reuter.

Australia gained 1.3 per cent and Hong Kong was up one per cent, but Seoul edged lower on jitters linked to Daewoo Group's debt problems.

The dollar shed early gains against yen today in Tokyo on hedge-related sales by Japanese exporters and investors amid bullish sentiment for yen and fading expectations of imminent intervention.

The dollar was quoted at 109.50/53 yen today against 109.65/75 yen in late New York on Tuesday.

Tokyo's benchmark Nikkei average of 225 leading shares was up two per cent at 17,786. The banking sector led the rebound with gains by the three major banks that said last month they would merge operations by 2002.

"A series of corporate restructuring news and expectations of further streamlining have set a positive tone in the market," said Yasunari Ueno, a chief market economist at Fuji Securities.

The benchmark All Ordinaries index was 1.3 per cent higher at 2,990.1 as bargain hunting continued to underpin Australian shares, while the release of more corporate earnings results did little to stimulate overall buying.

The Dow Jones industrial average fell 0.78 per cent to end at 10,829.28 on Tuesday after a volatile session marked by the premature release of some key economic data, which triggered a sharp initial pullback.

Released a day earlier, the National Association of Purchasing Management's US manufacturing index rose to 54.2 for August from July's 53.4. The "prices paid" index, always scrutinised for inflationary signs, jumped to 598, its highest level since June 1995, from 54.7 in July.

Hong Kong's Hang Seng Index was one per cent up at 13,614 on derivatives-linked buying fuelled by Tokyo gains.

Future-linked activities lifted the main index and higher Tokyo stocks also helped sentiment," said Jacky Chiu, senior vice president at Amsteel Securities. But Chiu said he did not see any good news to support the sharp gains.

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## 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

Selling: Currency: Buying: TT/OD BC TT Clean OD Sight Doc TT Transfer

49.7300 49.7700 USD 49.3200 49.1566 49.0707

0.4669 0.4673 JPY 0.4380 0.4366 0.4358

33.0191 33.0456 CHF 32.3813 32.2740 32.1543

30.3065 30.3309 SGD 28.6428 28.5479 28.4980

34.1975 34.2250 CAD 32.1366 32.0301 31.9117

6.0653 6.0702 SEK 5.9536 5.9338 5.9213

33.7667 33.7938 AUD 29.5180 29.4202 29.2216

13.2278 13.2385 MYR 12.8421 12.7995 12.7672

6.4547 6.4599 HKD 6.3025 6.2816 6.2682

13.3694 13.3801 SAR 13.0455 13.0023 12.9693

13.6516 13.6626 AED 13.3161 13.2719 13.2380

0.0423 0.0423 KRW 0.0415 0.0414 0.0413

80.4383 80.5030 GBP 78.7394 78.7484 78.1842

52.9823 53.0250 EUR 51.7071 51.5357 51.4457

Usance Export Bills

TT DOC 30 days 60 days 90 days 120 days 180 days

49.2183 48.9146 48.5093 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

43.43/4 51.30/5 38.27/3 3.7995/05 7550/7600 1.6875/85

3.53 1.60 8.30 8.30

Libor

Buying: Selling: 1 Month 3 Months 6 Months 12 Months

Cash notes 49.15 49.75 USD 5.37063 5.5025 5.895 6.01

T C 491 497 GBP 5.06125 5.20698 5.56578 5.875

Market commentary

On Wednesday, the local interbank market was sluggish but the demand for dollar picked up a little as import has increased slightly from its previous level. On Wednesday, dollar traded in a range of BDT 49.5200 to BDT 49.5500. The demand for call money was steady and the call rate ranged between 6.00 to 6.50 per cent.

In the international markets, dollar stayed under pressure against yen as strength in the Japanese stock exchange and lingering jitters in the US asset market continued to induce sporadic sales, but the market lacked energy and new selling factors to drive down the dollar. The key Nikkei average ended the Tokyo session up 365.92 points or 2.10 per cent at 17,802.48. Dollar fell to a seven-month low against yen and is trading at 109 yen level. Nikkei's fresh rise encouraged a fresh yen buying, but the market is a bit cautious about boosting yen as it feels that recent buying of the currency may have been a bit overdone. The dollar supported slightly by comments by Yoshiro Suzuki, a senior member of the Liberal Party, the junior partner in Japan's coalition, that Japanese authorities may intervene in the currency market if the pace of yen's rise accelerates