

Three Japanese banks to merge, form global giant

TOKYO, Mar 14: Three big Japanese banks plan to join forces next year to form the world's third-largest bank ranked by assets, underlining the rapid pace of change in Japan's hard-pressed financial sector, banking sources said today, reports Reuters.

They said Sanwa Bank 8320.T, Asahi Bank Ltd and Tokai Bank Ltd were likely to make an official announcement of their plans to merge later today.

Prime Minister Keizo Obuchi lauded the move, welcoming the country's banking consolidation as a boon to customers and banking profits, as well as a boost to Japan's financial stability.

The merged bank will have combined assets of 103.7 trillion yen (\$975.4 billion), second in Japan only to another three-

way mega-merger announced in October of Dai-ichi Kangyo Bank Ltd, Fuji Bank Ltd and Industrial Bank of Japan Ltd, which will have around 135 trillion yen (\$1.27 trillion) in assets.

That new grouping, to be called Mizuho Financial Group, will be the world's largest bank, followed by the new institution to be created by the merger announced last week of German giants Deutsche Bank AG and Dresdner Bank, with combined assets of \$1.2 trillion.

The Sanwa-Tokai-Asahi alliance is the latest in a series of mega-mergers in Japan's banking industry, which is rapidly consolidating to face up to excess capacity, low margins and increasingly fierce foreign competition.

Until 1990 Japan had 23 money-centre banks. If the

planned tie-ups go ahead, the number will fall to just 11.

Many analysts are sceptical about the benefits of ever-bigger mergers, but James Florillo, banking analyst at ING Barings in Tokyo, said the latest deal at least made geographical sense.

Sanwa has a strong franchise in Osaka, in western Japan, Asahi's base is in Tokyo and Tokai's stronghold is in Nagoya, in central Japan.

Shake-up in 2002

Asahi and Tokai have already announced plans to form a joint holding company in October, and the banking sources said the new plans will call for setting up a holding firm including Sanwa in April 2001. They said the three banks would then reorganise and integrate their operations in the spring of 2002, probably with

separate units for global investment banking and retail banking.

The three banks are not particularly strong in investment banking, have a bloated workforce of 37,600 and must repay 1.8 trillion yen in public money doled out by the Japanese government to prop up banks that suffered heavy losses over the last decade.

Two other major Japanese banks, Sumitomo Bank Ltd and Sakura Bank Ltd, with 99.6 trillion yen in combined assets, are expected to merge by April 2002.

The latest merger, if it comes about, would leave Bank of Tokyo-Mitsubishi Ltd 8315.T, currently Japan's largest bank with 68.12 trillion yen in assets, virtually the only big bank not involved in the industry consolidation over the past year.

S'pore job market to get boost this year

SINGAPORE, Mar 14: Singapore's job market will get a boost this year from electronic commerce expansion and the opening up of the telecommunications sector, officials said Tuesday, reports AP.

The outlook for 2000 is positive, as sustained improvement in economic conditions will have a favourable impact on the labour market," the Manpower Ministry said in its annual report on the labour market.

As a result of stronger growth, the seasonally adjusted unemployment rate fell to 2.9 per cent in December from 4.0 per cent in September and from 4.4 per cent in December 1998, the ministry said.

Early this year, Singapore's government announced plans to throw the telecommunications market open to full competition as of April 1, two years earlier than originally planned. A number of companies have indicated they will apply for licenses to offer a range of services, from paging to Internet access.

Along with telecommunications and the Internet, the transportation and logistics

sectors will need more workers this year as the worldwide trend toward outsourcing gathers steam, the ministry said.

But more jobs will continue to be lost in lower value manufacturing, while jobs will be added at the higher end in areas such as semiconductors and chemicals, the ministry said.

"Over the long term, employment in manufacturing is not likely to increase significantly as the sector shifts into higher value-added activities and reaps the gains of higher productivity."

The disk drive industry, once a mainstay of Singapore's electronics export, has been hit particularly hard as multinational corporations such as Seagate Technology recently announced plans to move operations to lower-cost countries.

Thailand and the Philippines were other countries that could compete with Singapore in terms of labour costs for lower value manufacturing, Gale said, adding that Singapore is concentrating on more upmarket, high-tech goods to make up for higher labour costs.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies					
Currency	Selling TT & OD	Selling BC	Buying T T Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Sig	81.0920	81.1553	79.8835	79.6429	79.5207
Deutsche Mark	25.6775	25.6975	24.6746	24.6003	24.5633
Swiss Franc	30.8856	30.9097	30.2494	30.1584	30.1155
Japanese yen	0.4871	0.4875	0.4784	0.4770	0.4763
Dutch Guilder	22.7892	22.8070	21.8991	21.8332	21.8022
Danish Krona	6.6818	6.6870	6.5392	6.5185	6.5102
Australian \$	32.0649	32.0899	30.7604	30.6677	30.6242
Belgian Franc	1.2449	1.2459	1.1963	1.1927	1.1910
Canadian \$	35.4263	35.4540	34.4055	34.3019	34.2531
French Franc	7.6561	7.6621	7.3571	7.3349	7.3245
Hong Kong \$	6.5942	6.5993	6.5145	6.4949	6.4857
Italian Lira	0.0259	0.0260	0.0249	0.0248	0.0248
Norway Krone	6.1191	6.1239	6.0208	6.0027	5.9941
Singapore S	30.3657	30.3894	29.4022	29.3137	29.2720
Saudi Rial	13.6975	13.7082	13.5119	13.4712	13.4520
UAE Dirham	13.9866	13.9975	13.7958	13.7543	13.7347
SWEDISH KRONA	5.8980	5.9026	5.8248	5.8073	5.7990
Qatari Rial	14.1129	14.1240	13.9167	13.8748	13.8551
Kuwaiti dinar	172.8641	172.991	160.5676	160.084	159.656
Thai Baht	1.3540	1.3551	1.3401	1.3361	1.3342
Euro	50.2208	50.2600	48.2593	48.1140	48.0456

Bill buying rates					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
=====	50.3866	49.9632	49.5398	49.1163	48.2695

US dollar London Interbank Offered Rate (LIBOR)					
Buying (\$)	Selling (\$)	Currency	1 Month	3 Months	6 Months
50.5850	51.2300	USD	6.0035	6.1500	6.3620
79.5207	81.0920	GBP	6.2128	6.3953	6.5579
Cash/TC	Cash/TC	Euro	3.6498	3.7800	3.9198

Exchange rates of some Asian currencies against US dollars					
Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.577/43.580	51.885/51.895	37.96/37.98	3.7995/3.8005	7440/7450	1118.21/1119.2

Amex notes on Monday's market

The interbank USD/BDT market was very active on Tuesday. High demand for US dollar exceeded supply. Average USD/BDT rate traded between 51.14-51.1500 like the previous day. Interbank call money market is getting momentum as Eid days coming near. Regular cash withdrawal at retail level is gradually eating up the liquidity of the market. Today average call rates ranged between 7 and 8 per cent. It is likely to go up even more tomorrow.

The yen resumed its upward path against the dollar in late Tokyo trade on Tuesday, despite lingering concerns that Japanese authorities would step in to stem its rise. After hitting a high of 104.81 against the dollar overnight, the yen backedpedaled near 106.00 in early trade. The yen was also supported by sales in the euro. Swiss franc and other currencies in yen cross trade by Japanese investors ahead of end-March book-closings. Such selling also weighed on the dollar against the yen and was expected to continue through the end of the month. The dollar was quoted at 105.37/47 yen compared with 105.61 in late US trade on Monday. The euro was at 101.59/67 yen, near its lifetime low of 100.95 yen. It stood at 101.87 yen in late US trade. Speculative sales from US and European operators pushed the dollar to a low of 105.18 yen in late Tokyo trade, after stop-loss sales were triggered near 105.30 yen. That also pushed the euro to a low near 101.31 yen. But the dollar and euro quickly rebounded as intervention fears prompted short-covering. The dollar was also mildly supported by buying interest among Japanese investors and US operators below 105 yen.

The euro was little changed against the dollar, holding near the 80.9635 level recorded in late US trade on Monday. The euro had been unable to hold onto the gains from its rally above 97 cents overnight, even though the trend-setting Nasdaq composite index ended 2.8 per cent lower.

At around 0814 GMT the exchange rates of major currencies against USD were GBP/USD 1.5715/1.5717, USD/CHF 1.6728/1.6738, USD/JPY 105.09/105.11, EUR/USD 0.9628/0.9631.



C M Koyes Sami and Abu Haniff Khan, Deputy Managing Directors of Arab Bangladesh Bank Limited, Shaikat Poddar, Representative of Dun and Bradstreet, India are seen at a seminar on "Power of Information" held at Arab Bangladesh Bank recently.

— AB Bank photo

AB Bank holds seminar on information

Arab Bangladesh Bank Limited organized a seminar on "Power of Information" at the Board Room of the bank recently, says a press release.

CM Koyes Sami, and Abu Haniff Khan, Deputy Managing Directors of Arab Bangladesh Bank Limited were chief guests at the programme.

A good number of managers, sub-managers and persons involved in credit and international divisions of the bank participated in the seminar.

Shaikat Poddar, Representative, Dun and Bradstreet Information Service, from Mumbai Branch office, spoke on the ins and outs of their main operations throughout the world. He also pointed out their recently chalked out programme to start functioning thoroughly in Bangladesh.

Media tycoon Murdoch plans TV production base in India

BOMBAY, Mar 14: Media tycoon Rupert Murdoch said here Tuesday he was keen to develop television production facilities base in Maharashtra state, India's industrial heartland, reports AFP.

"I am impressed by the production facilities in Maharashtra and am most likely to locate a production base here," Murdoch told reporters after a meeting with Chief Minister Vilasrao Deshmukh in the state capital Bombay.

Murdoch said he planned to substantially expand the Indian operations of his Star TV satellite network and also make "small investments" in start-up e-commerce companies.

However, he declined to give any time frame or put a figure on the investments.

Deshmukh said Murdoch had outlined plans to lay a fibre optic cable network in Bombay and also "invest in the entertainment business" here.

"He wants to set up a production studio and other facilities. We will give him all help. I have asked him to come to us with concrete proposals so that we can sit across the table and discuss."

Deshmukh said he was keen to maintain Maharashtra's position as the country's major television production base.

"We want to stay on top, as this will create more jobs."

Notice of RHD Inviting Sealed Quotation (2nd Call)

- Quotation Notice No : Kushtia 08 of 1999-2000 Eng.
 - Name of work : Lease for toll collection on Bheramara-Paksey ferry ghat at 24th km. of Kushtia-Ishurdi Road under Road Division, Kushtia.
 - Security, earnest money : 10% Security (E/M) based on quoted rate.
 - Time allowed : From 1.7.2000 to 30.6.2001 Eng.
 - Category of contractor : "A" to "D" class category enlisted contractor under RHD Deptt./ Financial solvent and interested person/persons/lessee/firm.
 - Name of offices of availability of quotation documents : Office of the Divisional Commissioner, Khulna Division, Khulna/ Executive Engineer, RHD, Road Division, Kushtia/Jessore/ Jhenidah/Magura/Narail/Chuadanga/Planning Division (Planning & Development) Sarak Bhaban, Ramna, Dhaka/Planning & Design Division, Boyra, Khulna and all Sub-Divisional Engineer under Road Division, Kushtia.
 - Name of officers by whom quotation will be received : Divisional Commissioner, Khulna Division, Khulna/Addl. Chief Engineer, RHD, Khulna Zone, Boyra, Khulna/Superintending Engineer, RHD, Road Circle, Jessore/ Monitoring & Evaluation Circle, Sarak Bhaban, Ramna, Dhaka/ Executive Engineer, RHD, Road Divn, Kushtia/Jhenidah/Narail/Chuadanga/Magura/Sub-Divisional Engineer, RHD, Road Sub-Division, Kushtia/Meherpur/Mechanical Sub-Division, Kushtia.
 - Last date & time for selling of quotation : During office hours on 22.3.2000 Eng/8.12.1406 Beng.
 - Last date & time for receiving quotation : Up to 12-30 PM on 23.3.2000 Eng/9.12.1406 Beng.
 - Last date and time for preparing the list of sealed quotation : At 12-45 PM on 23.3.2000 Eng/9.12.1406 Beng.
 - Date & time for opening of sealed quotation : At 10-30 AM on 29.3.2000 Eng/15.12.1406 Beng. in the office of the undersigned.
- DFP-5685-9/3
G-470
- Md Bahar Uddin**
Executive Engineer, RHD
Road Division, Kushtia.



Directorate General Defence Purchase

Ministry of Defence
New Airport Road, Tejgaon
Dhaka-1215

Tender Notice

1. Sealed tenders in foreign currency are invited from bonafide manufacturers/dealers/suppliers/indenter/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	Spares for Fire Control system NA-18. (Qty-27 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6415/NP-2
2	Repair Kit of Turbo Charger (Qty-01 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6416/NP-2
3	Spares for AC Unit. (Qty-04 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6417/NP-2
4	Spares for Atlas Echo-Graph Model 481. (Qty-06 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6418/NP-2
5	Fiber Mesh & Lagging Rope Dia 12.7mm. (Qty-150+500 Rolls)	21-3-2000	17-4-2000	18-4-2000	F/C	6419/NP-3
6	Spares for Electrical Equipment. (Qty-41 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6424/NP-2
7	Special Tools for Engine & Alternator. (Qty-20 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6428/NP-2
8	Spares for AC Unit. (Qty-03 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6429/NP-2
9	Spares for Wind Speed Direction Meter. (Qty-07 L/I)	21-3-2000	17-4-2000	18-4-2000	F/C	6430/NP-2
10	Sweep Wire Right hand lay, Sweep Wire Left hand lay & Kite Wire. (Qty-03+08 Nos)	21-3-2000	17-4-2000	18-4-2000	F/C	6431/NP-3

2. Tender schedule with detail specifications/conditions will be available on payment as per I/T selling rate (Non refundable) during office hour between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hours and opened at 1005 hours on the specified date of opening in the presence of tenderers (if present).
ISPR/MISC/2000/235
DFP-5699-9/3
G-471

Lt Commander BN
For Director General

Rangamati Pourashava

Secondary Towns Infrastructure Development Project-II
Project Implementation Unit,
Environmental, Sanitation, Finance & Operation Section
Rangamati Hill Tracts

Memo No POURA/ESFOS/RANGA/STDP-II, 226 Dated: 01-03-2000

Tender Notice No 01/99-2000

The Government of the People's Republic of Bangladesh has received a credit from the Asian Development Bank (ADB) Loan No 1376-Ban (SF) towards the cost of the Secondary Towns Infrastructure Development Project-II for 22 Pourashavas, namely Bagerhat, Barisal, Brahmanbaria, Chandpur, Chapainawabganj, Comilla, Faridpur, Gaibandha, Gopalganj, Jamalpur, Jessore, Jhenidah, Madaripur, Magura, Munshiganj, Natore, Noakhali, Rajbari, Rangamati, Sirajganj, Tangail & Thakurgaon. The undersigned intends to take up under the said loan for different type of works as listed below under the 1999-2000 (FY) implementation program. Sealed tenders for implementation of the works are hereby invited in Bangladesh Form 2911 from the pre-qualified contractors of (renewal for the 1999-2000 financial year) Secondary Towns Infrastructure Development Project-II.

Interested contractors may obtain necessary tender documents during normal office hours on all working days up to 20-03-2000 from any of the office 1) The Project Director, Secondary Towns Infrastructure Development Project-II, LGED Bhaban (Level 7) Agargaon, Sher-e-Bangla Nagar, Dhaka-1207, 2) Divisional Commissioner, Chittagong, 3) Deputy Commissioner, Dist Rangamati, 4) Executive Engineer, LGED, Dist Rangamati, Head of IIS, PIU, Rangamati Pourashava, 5) Executive Engineer, ESFOS, PIU, Rangamati Pourashava on cash payment (non-refundable) after obtaining written approval from the respective offices for purchase tender documents on showing documentary evidence of their pre-qualification. Tenders will be received by the abovementioned offices up to 12:00 hours on 21-03-2000.

No tender will be accepted beyond this time and tenders will be opened at 12:30 hours on the same day in the receiving offices by the Officers-in-Charge in the presence of tenderers, if any.

Interested tenderers may gather necessary information regarding tendered work from the abovementioned offices during the normal office hours on all working days. Tenders must be accompanied by all relevant papers and earnest money @ 2% (two per cent) of the estimated cost of the work in favour of Chairman, Rangamati Pourashava, Rangamati.

VAT registration certificate, TIN and work schedule must be enclosed along with the tender. Both income tax and VAT in respect of each payment will have to be paid by the contractor as per prevailing rules and regulations of the government of Bangladesh. Tender without TIN, VAT registration certificate, work schedule will be rejected. Tenderers shall quote rate on overall percentage basis above/at par/below the estimated cost of the tender.

The authority reserves the right to accept or reject any or all the tenders without assigning any reason thereof. Tender not complying with the stipulated conditions will be treated as non-responsive and will be rejected.

Secondary Towns Infrastructure Development Project-II 1999-2000 Implementation Program

Code No	Name of package	Estimated cost (Tk)	Earnest money (Tk)	Cost of tender documents (Tk)	Completion time for work (days)
1	2	3	4	5	6
STDP/RANGA/ESFOS/01	CONSTRUCTION OF RCC STAIR AT- a) Vedvedi post office colony slum b) East & west Muslim Para slum c) Amanatbag slum d) Champaknagar slum e) Matrinagar slum Total=	1,27,928.00 1,96,946.00 2,01,183.00 2,29,494.00 2,29,494.00 9,85,045.00	19,701.00	500.00	150 days
STDP/RANGA/ESFOS/02	CONSTRUCTION OF RCC STAIR AT- a) Garjantali slum b) New Hospital slum c) Chanbanurmartila slum d) Katakhar slum e) Chakrapara slum Total=	1,93,425.00 1,93,425.00 2,29,494.00 2,29,494.00 2,29,494.00 10,75,332.00	21,507.00	750.00	150 days
STDP/RANGA/ESFOS/03	CONSTRUCTION OF RCC STAIR AT- a) Zulkiya Pahar slum b) Nufun Jaliya Para slum c) Tabalchhari Neecher Bazar slum d) Islampur No-2 slum e) Purnabasti slum Total=	1,93,425.00 2,82,298.00 2,82,298.00 2,82,298.00 2,82,298.00 13,22,617.00	26,453.00	750.00	150 days
STDP/RANGA/ESFOS/04	CONSTRUCTION OF RCC STAIR AT- a) Swarnatila slum b) Tabalchhari Neecher Bazar slum c) Dhanmiah Pahar slum d) Purnan Court Building slum Total=	1,93,425.00 1,93,425.00 1,93,425.00 1,93,425.00 7,73,700.00	15,474.00	500.00	120 days

Chairman
Head, Project Implementation Unit (PIU)
Rangamati Pourashava

Govt. of the People's Republic of Bangladesh

Noakhali PWD Division, Noakhali

Tender Notice

(Tender No- 54 of 1999-2000)

Sealed tenders are invited in BD Form No 2911 for the under-mentioned work as per terms and conditions stated below:

- Name of work : Construction and Modernization of 6 Nos Textile Institute in Bangladesh 1 (one) at Begumganj Dist. Noakhali. (Sub-Head: Renovation of cement concrete floor & providing mosaic work in ground floor Academic Building) during the year 1999-2000.
- Group No. I : Construction and Modernization of 6 Nos Textile Institute in Bangladesh 1 (one) at Begumganj, Dist. Noakhali. (Sub-Head: Providing mosaic and renovation work to ground floor of Male, Female & Workshop Bldg. during the year 1999-2000.
- Group No. II : Construction and Modernization of 6 Nos Textile Institute in Bangladesh 1 (one) at Begumganj, Dist. Noakhali. (Sub-Head: Construction RCC Laboratory table and making wooden table for practised class room during the year 1999-2000.
- Estimated Cost : Group No. I (one) Tk. 4,95,961/-
Group No. II (Two) Tk. 4,90,722/-
Group No. III (Three) Tk. 3,56,164/-
- Earnest Money : Group No. I (one) Tk. 9,925/-
Group No. II (Two) Tk. 9,820/-
Group No. III (Three) Tk. 7,130/-
- Time allowed for completion of work : Group No. I (One) 75 (Seventy-five) days
Group No. II (Two) 75 (Seventy-five) days
Group No. III (Three) 60 (Sixty) days
- Price of tender : Tk. 425/- per set per group.
- Place of selling & receiving tenders : Office of the undersigned in/c. all Executive Engineers' office under PWD Office, Comilla.
- Last date of selling tender : During office hours up to 22-3-2000.
- Eligibility of contractors/firms to compete in the tender : a) Category applicable as per financial limit of authorized enlisted contractor of PWD.
b) The intending tenderers must have VAT registration TIN & certificate
c) Original money receipt of purchasing tender documents and attested copy of VAT registration certificate and TIN certificate must be enclosed along with the tender.
- Date of receiving and opening of tender : Up to 12:00 Noon of 23-3-2000 and will be opened on the same day at 12:15 PM.
- Lottery (Applicable where necessary) : If more than one tender are received having same rates stand lowest selection will be made by lottery to be held on 2-4-2000 at 12-30 PM in the office of the undersigned in presence of the intending tenderers who may like to remain present.
- The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason.

DFP-5654-9/3
G-468

Executive Engineer
PWD Division, Noakhali