news buoys dollar

lar rose against other major strategist at Merrill Lyanch in currencies today, benefiting London from news of several large merger deals and fears a Standard & Poor's seminar may result in some negative comments which means its going to put on Japan's sovereign ratings, says Reuters.

The rating agency was holding a media seminar today called to discuss the credit quality of Japan's local government debt. The market was fretting that S&P might say something negative about Japan's sovereign rating, even though the agency had stated the euro EUR this matter would not be addressed

Traders said the market was particularly wary as the seminar was taking place in the support from latest hints, sug wake of rumours that Moody's Investors Services, which began its review of Japan in February. basis points by the Bank of could downgrade Japan's rat- Japan at next week's policy ing. Fitch has already cut meeting. Japan's local currency rating

Inc PWJ. N. This led the dollar 17. higher against the euro.

effect on the euro," said Neil place

Biman

working days up to 23-07-2000 during office hours.

tenders without assigning any reason whatsoever

No: 20(66)/Transport/Betar/2000-495

Subject: Notice to I

Sealed tenders are invite

GD-668

tenderers.

DFP-16994-9/7

G-1288

BANGLADESH AIRLINES

HEAD OFFICE, BALAKA, KURMITOLA, DHAKA-1229, BANGLADESH

Tender Notice

bonafide cleaning contractors for cleaning of Biman Cargo Village at ZIA.

Tender schedule alongwith detail terms and conditions may be purchased

from Cash and Banking Section, Biman Head Office, Balaka, Kurmitola,

Dhaka on cash payment of Taka 500.00 (Five hundred) only per set in all

Tenders in sealed cover are hereby invited in two envelope system from

Tenderers shall have to deposit earnest money @ 2.5% of the yearly

quoted amount in the form of Bank Draft/Pay Order from any scheduled

Bank in favour of Bangladesh Biman with financial offer. Tender will be

received in the office of General Manager, Project & V'orks at Kurmitola.

Dhaka up to 1400 hours on 24-07-2000 and only the technical offers will be

opened on the same day at 1430 hours in presence of the tenderer, if any.

Biman Management reserves the right to accept or reject any or all the

National Broadcasting Authority

Bangladesh Betar

seater diesel driven bus for commuting

officers/employees of National Broadcasting

Authority, Bangladesh Betar, Head Office, 121, Kazi

Nuzrul Islam Avenue, Dhaka from different places of

the city to & from office. Tenders can be deposited in

the tender box kept at Reception Room by 12.00 Noon of

20-07-2000 and the tenders received will be opened on

the same day at 12.30 PM in presence (if any) of the

Specimen Form containing terms & conditions in this

regard can be collected subject to depositing Tk. 400/-

(Four hundred) only (non-refundable) through Treasury

Challan underhead "6/1051/0000/8386 other receipts"

and submitting copy of the Treasury Challan to the

Betar reserves the right to accept or reject any tender

Government of the People's

Republic of Bangladesh

Office of the Director General

Youth Development Directorate

Ministry of Youth and Sports

108, Motijheel C/A, Dhaka-1000

Tender Notice

the work of construction of hostel for the female students of Rangpur

purchased by depositing the original copy of challan to the undersigned,

Divisional Commissioner, Dhaka Division 1st 12-storied Government

Building, Segunbagicha, Dhaka and consultant establishment 64/B, Green

Road, Dhaka and by producing the registration book of pre-qualification

during office hours. No tender form will be sold on the day of opening tender

Attested copy of trade licence of pre-qualification renewed during 1999-2000

fiscal year will have to be submitted with tender. Otherwise tenders will be

treated as rejected outright. The authority reserves the power to accept or

reject any tender or accept or reject fully or partially without assigning any

reason and is not obliged to accept the lowest rate.

DFP-16995-9/7

G-1289

Sealed tenders in Bangladesh Form No 2911 are invited for completion of

National Broadcasting Authority, Bangladesh

Cashier of the Authority during office hours.

without assigning any reason.

Memo No YDD/YTC/Rang /FSHC-62/99-951

121, Kazi Naznul Islam, Avenue og ion blued

Dhaka-1000, Bangladeshinsoi of nome

General Manager (P&W)

Dated: 05-07-2000

3. Transport

enuine owners to

LONDON, July 12: The dol- Mackinnon, Senniro Currency

"As far as dollar/yen is concerned, credit ratings will continue to be in the background, pressure on the yen, and the dollar could go to 108 today."

The dollar JPY Peaked at 107.56 yen, up more than halt a yen from Tuesday's lows around 106.55. The dollar was buoyed to the Swiss franc CHF, it highs level since July 4. Meanwhile.

Talk of possible BOJ hike re-

Meanwhile, the yen won little gesting the market had largely factored in a tightening of 25

Traders said they have already taken on board com-Meanwhile, the dollar gained ments from two more Policy against the Swiss franc on news Board members, perceived as UBS AG UBSZn. S was buying part of a campaign to prepare US broker PaineWebber Group the market for a hike on July

The latest comment came on There is more merger and Wednesday from BOJ board acquisition news and it's dollar member Susumu Taketomi who supportive. The Swiss franc has told the Sankei Shimbun that been an advance indicator for conditions for ending the 17euro/dollar and the franc month-old zero interest rate (weakness) is having a knock on policy are gradually falling into

Large merger deal Normalcy returns to ROK banks after one-day strike

resumed normal operations South Korea are government- banks. Wednesday after a one-day controlled. strike by employees demanding ment funds for their heavily indebted banks, says AP.

and foreign exchange businesses. Some banks temporar-

"It's significant that the dispute was resolved through dialogue, setting a precedence that even the opinions of labour unions can be reflected in government policies," said Lee Yong-keun, head of the Financial Supervisory Commission.

the terms that ended the strike. layoffs.

"We've not won all we wanted leader Lee Yong-duk said.

terms were withheld until mid-None of the 6,200 bank of- Wednesday, pending formal fices in South Korea was closed approval by an arbitration during the strike but many had committee comprising the govlabour union.

But information leaked from ily hired retired workers to fill both sides indicated that the government promised to provide additional funds to indebted banks while winning support for its plan to introduce financial holding companies that will allow managers to control two or

The Korea Financial Industry rangement would make it easier restructure the banking sector." Monetary Fund in exchange for Union, an umbrella for the na- to merge or consolidate the said Lee, the chief government a dirs 58 billion bailout in late tion's 65,000 bank workers, banks. Bank workers fear the financial regulator. also expressed satisfaction with new system would lead to mass The government also

Most of the 22 banks in will not push forceful mergers of to the old Soviet Union.

Both sides officially an- enforce a new system beginning Moscow in 1990. South Korea job security and more govern- nounced the end of the strike next year that will limit to 20 extended \$ 3 billion in loans to Tuesday night but details of the million won (dlrs 17,300) the the old Soviet Union. amount of deposits to be redeemed in case financially insolvent banks are folded.

Up to now, there have been highs around 1.6380 against to curtail their complex lending ernment, - management and no limits on the amount of redemption - a factor that officials believe has contributed to the insolvency of some banks.

The government hopes that the new system will influence people to shun financially weak banks, thereby forcing them to merge or consolidate with other banks to survive.

"The new system means that the government will depend on efficient banking sector was a Experts say such an ar- the market force to reform and key demand of the International

promised to provide more funds, turing that followed the IMF To dispel the workers' fear of to help ease the financial bur- bailout, more than 40,000 to get but we have secured cer- outright mass layoffs, the gov- den of several debt-ridden banks workers lost their jobs. tain amounts of victory," union ernment promised that even if banks. The burden includes Officials said a second round of

In a deal linked with opening

instead, the government will diplomatic relations with

After providing \$ 1.47 billion, South Korea suspended further reimbursements after Moscow failed to pay back interest on the loan already extended. Most of the money came from commercial banks.

Unions claim that their banks have become weak, because they were forced to make unprofitable loans or investments under government pres-

Reform of South Korea's in-

In the first round of restructhe new system is introduced, it dlrs I billion extended in loans restructuring is necessary.

dividend

Eastern Insurance declares 15pc Eastern Insurance Company Limited has declared a 15 per cent dividend for its sharehold ers for the year 1999, says a press release. This was announced at the company's 14th Annual Gen eral Meeting held at a city hotel vesterday. Chairman of the company M Haider Chowdhury presided over the meeting. A large number of shareholders attended the meeting. Directors Khaled S Ahmed,

Umme Kulsum Mannan, S D Alam, Rokeya Ferdous and Durand Mehdadur Rahman, retired and re-elected from the sponsor group.

A K M Mohiuddin and S A Humayun Ahmed were elected uncontested in the two vacant positions of directors from the public shareholder group.

Directors, M/S S D Alam Matiur Rahman, Raisuddin, Golam Rabbani, Khaled S Ahmed Mujibur Rahman, Azmal Hossain and Managing Director A K M Iftekhar Ahmad attended the meeting.

Blair seizing on healthy economy in pre-polls campaign

LONDON, July 12: Prime Minister Tony Blair today hailed record jobs data and a slump in unemployment to a new 20-year low, seizing on the healthy state of the British economy as vindication of his three years in power, reports

"This is a big milestone for us today, a million extra jobs in the economy," said Blair. In an unusual move, the

premier called a news conference to deliver the jobs data and to pass judgement on his government's performance to date. "There are reasons why this

has happened. It is part of an overall vision for the country and here are the next steps of it. This is a long term vision for the country and here are the steps of it. This is a long term vision for the country," the rrime minister said.

Political pundits saw the mitiative as the beginning of B'air's election campaign ahead of parliamentary polls that must be held here by mid-2002.

Blair dismissed rumours that he may call a snap election this autumn.

Nural Jubail

Ventura

Danga Buow (Cont)

Chettured Glory

Name of vessels

Vessels at Kutubdia

Blair's comments followed publication of official figures showing that British unemployment fell by 11,900 last month to a new 20-year low of 1.098 million people, taking the jobless rate down to 3.8 per cent of the active population.

Germany raises growth forecast for 2000

BERLIN, July 12: The Ger-

"With a litt coming from booming foreign demand, total economic production will increase by 2.7 per cent this year, the strongest increase in ten years," the DIW think-tank said in its summer economic

In January, the DIW fore cast GDP growth of 2.4 per cent

The DIW, one of Germany six leading economic institutes said the influence of the up swing in export markets would boost domestic demand noticeably, while more employment

The institute also said that moderate wage deals this year would offset any possible inflationary dangers arising from a

It forecast inflation of 1.5 per cent for this year and 1.2

Exchange Rates

Central I	bank	USD/E	BDT rate	e: 1	Buying — E	DT 50.85/	Se	Illing -	BDT 5	1.1	5	
Selling				_	urrency	Buying						
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51.2500 51.2800		00	USD		50.8650		50.6964		50,6279			
0.4843 0.4846		6	JPY		0.4672		0.4656		0.4650			
31.6299 31.6485		35	CHF		30.9153		30.8129		30.7712			
29.8260		29.84	29.8434		GD	28.7487		28.6534		28,6146		
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5.8001 5.8035			SEK		ACCOMPANIABLE DESCRIPTION AND					5.6739		
31.1498 31.16		31.168	80 4		AUD 28.34		28.2531		31	28.2149		
13.6310 13.639		90 N		YR	13.2454		13.2015		13.1837			
6.6080 6.611		66118	8		KD	6.4909		6.4694		6.4607		
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14.0692 14.07		14.07	75 /		ED	13.7362	13.7362 13.6		906 1		13.6721	
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78.2024 78.2		78.24	482		BP	76.5620		76.3083		76.2051		
49 2308 49.25		49.25	596		UR	47.3095		47.1528		47.0890		
Usance		ort Bills										
TT Doc 30		30 Da	Days		0 Days	90 Days		120 Days		180 Days		
THE RESERVE THE PERSON NAMED IN COLUMN 2 I		50.44	69 5		0.0289	49.5481		49.0255		47.8549		
Exchang	ge ra	tes of s	ome As	siar	n currencies	s against U	Sd	Iollar			BANKIN	
Indian Rupee		Pak Rupee		Thai Baht		Mal. Ringit		Indo. Rupiah		NZ Dollar		
44.60/ 44.70			52.35	40.10/40.15		3.7998/02		9414/9424		0.4592/		
US Dolla	ir					LIBOR				-	1000	
	Bi	Buying Selling		9		1 Month	Month 3		onths Month		s Months	
Cash	50	.6650	51.280	0	USD	6.63	_	73125	6.91		7.06	
TC	50	50.6150 51.26		0	GBP	6.06938		6.18656 6.306		25 6.46344		

On Wednesday, activity of the interbank foreign exchange market was steady and the demand for dollar was range bound. Call money market was insipid and the demand for call money was low. The call rate was in a downward trend and the call rate ranged between 4.75 and 5.25 per cent. In the international markets, dollar rose against all the major currencies benefiting

from several merger deals and fears that a Standard & Poors seminar may result in some negative comments on Japan's sovereign rating. The rating agency was holding a media seminar on Wednesday called to discuss the credit quality of Japan's local government debt. The market worried that S&P might say something negative about Japan's sovereign rating, even though the agency had stated that the matter would not be addressed. Meanwhile, the dollar gained against Swiss Franc on news that UBS AG was buying US broker Painewebber Group. This led the dollar higher against euro.

Shipping Intelligence

Chittagong port													
Berth position and performance of vessels as on 12.7.2000													
Berth	Name of vessels	Cargo	L Port	Local	Date of	Lea-							
No			call	agent	arrival	ving							
J/1	Jin Cheng	Ci	S.Hai	BDShip	28/6	16/7							
J/2	Triumph Kaosiung(48)	GI(STC)	Hald	RML	9/7	13/7							
J/3	Clover Trust	C.Clink	pada	MBL	21/6	12/7							
J/4	Shun Cheng	CI	Bayu	Prog	30/6	17/7							
J/5	Asiean Premier	Rice(P)	Hochi	Mutual	6/7	17/7							
J/7	Joinny-L	Wheat(P)	JEDD	OWSL	18/5	14/7							
J/8	Pu Cheng	GI(Maize)	Chin	Prog	10/6	15/7							
J/9	Negol Lombok	GI(DP)	Hako	Litmond	4/6	17/7							
J/10	Chong Gen	RIc(P)	Sing	SBS	29/6	18/7							
J/11	Banga Birol	Cont	P Ket	Bdship	6/7	14/7							
J/12	Kota Berjaya	Cont	Sing	Pil(BD)	3/7	14/7							
J/13	Orint Independence	Cont	Sing	BDShip	4/7	13/7							
CCT/1	Banglar Shikha	Cont	Sing	BSC	10/7	14/7							
CCT/2	Boxer Capt Cook	Cont	P Kel	BDShip	5/7	14/7							
CCT/3	Arabella	Cont	Sing	9CSL	1/7	13/7							
RM/14	AL Bauraq	Cement	Mala	Seacom	23/6	25/7							
RM/15	Lestari Utama	Cement	Indo	ANCL	21/6	15/7							
CCJ	Ban ann	C Clink	Krabi	BML	10/7	17/7							
CSJ	North Star-II	Cement	Pada	SBS	28/6	13/7							
TSP	Apex	* Idle	Salg	Cindy	10/6	14/7							
AM/4	as seel-momerk	oadpone i	w Kakh	Seacom	8/7	15/7							
DD	Banglar Jyou	2. Repair	3 8 6 6	BSC	R/A	13/7							
RM/8	Banglar Doot	Repair		BSC	R/A	14/7							

RM/9 Bnglar May BSC Repair Jedd 25/6 14/7 Vessels due at outer anchorage Name of vessels Date of L port Cargo Loading Local arrival call agent Gulf Blader 13/7 Sing Arafeen Monte Oliveto Probitas 12/7 Sing OSG Argosy (Cont) 6/6 12/7 Col Cont Banglar Urmi 14/7 Mong BSC Cong Sing QC Pintail (Cont) 2/713/7 Sing QCSL Cont Sing Xpress Makalu (Cont) 6/.7 14/7 CBO Everbest Cont Cong Oriental Queen 13/7 Sing C Clink Seacom Banglar Robi (Cont) 3/7 14/7 Sing BSC Cont Ever Cheer (48)9/7 Mong RML GI (CR Coil) AL Muztuba 16/7 Rice(P) Okha CLA Sunflower 17/7 Everett Rainbow Jopy(48)9/7 GI (Steel Pipes) Seletar Hope GI Everett Eagle Sky (Cont)3/7 Cont Banga Biraj (Cont) 6/7 Cont Dawel Rice(P) San Mateo (Roro)/24)4/7 Vehi 24/7 Fberett G Kota Singa (Cont) 9/7 Sing Pil (BD) Cont Jaami (Cont) Sing Cont Sing QC Teal (Cont)6/7 P Kel Cont Joy World SSLL GI(ST Prod) Freedom 19/7 - Atlantic GI(Projmat) Xpress Resolve(Cont) 19/7 Sing Cont Sing DAFA (Cont) 9/7 20/7 Sing Cont Sing Dragon Kalimantan(Cont)9/7 Sing Cont Sing M Regina (Cont) 9/7 22/7 Sing Cont Conv San Pablo (Roro/24)4/7 Vehi Tanker due Spiros BSL Crude Oil

Energy Exdplorer-IV BBAL Ismaya BBAL 17/8 Dea Champion Sing Arafeen R/A (8/7) Remey Tide Arafeen 10/7 Seadulk Command R/A (27/6) Vessels at outer anchorage Ready on: Kapitan Petko Volvoda GI (STC) Col BBA 1/7 Xlang Jlang Busa 3/7 BDShip An da LANJ GI(Strails) Luiful 3/7 Grand Mariner GI(Teas) Sing Rainbow Hui Yang GI BDShip Kota Cahaya (Cont) Pil(BD) 9/7 Cont Jutha Parichart(Cont) P.KEL QCSL 9/7 Cont Ocean-1 SMSL 10/7 Yang Banglar Moni(Cont) Cont

PKIL

Juba

Cargo Last Port

OWSL Caustic Soda

Local

agent

Rainbow

BDShip

Date of

arrival

11/7

11.7

Vessels awaiting instruction Xing Ye Rice(G) R/A (20 m) MBGSL SMSL Professor Pavlenko R/A(10/5) Banglar Gourab BSC R/A(12/6) Banglar Shourabh BSC R/A (9/7) Vessels not entering MOP(P) Niko 2/7 Litmond Bright Sea Tuba UML Cement 7/7 C.Clink Kosh Leorard-1 ANCL 8/7 Mega Bay Sing Scraping Simni 11/7 Accord Cement Sing Viking 5/4

Cont

Wheatt)

Norbulk Oak NWSL R/A(3/7) Revenge Sunshine R/A(9/10) Karya Sentosa Rice(G) USTC R/A(18/9) Movement of vessels for 13.7.200 Outgoing Incoming Shifting Triumph Kaosiung CCT/3 B Moni RM/4 Armourl to RM/3

J/3 C Trust J/3 Allegro O Independence J/13 J Parichart Arabella NB K Callaya GSJ Noth Star-II DOJ B Shourabh DD GSJ B Jvoti Xinang Jiang RM/6 SOak Ventura the above are shipping position and performance of vessels of

Chittaging Port as per berthing sheet of CPA supplied by HRC Group.

prices.

The 14th AGM of Eastern Insurance Co. Ltd. was held at Hotel Sonargaon Wednesday. Picture shows (from left to right) Directors Matiur Rahman and Golam Rabbani, Company Secretary A Z Faiz Ahmed, Managing Director A K M Iftekhar Ahmad, Chairman M Haider Chowdhury, Vice President S S Saha, Directors Khaled S Ahmed, Mujibur Rahman and Azmal Hossain at the AGM. - Eastern Ins photo

US Congressional Republicans to press tax cutting agenda Senate to vote on issue this week

hire, subject to some terms & conditions, a 52 (fifty-two) vowed yesterday to press ahead ers. with bills abolishing estate tion from President Bill Clin-

> A Republican-backed bill that would phase out estate alternative that costs a lot hurdle in the Senate on Tuesday, setting the state for another key vote on the issue later this week when Senators will also be voting on a bill that would cut taxes for married couples by \$248 billion over 10

This year, we are going to send to the president the elimination of the marriage penalty tax. We're going to send to the president, unless the Senate Democrats block it, the elimination of the death tax penalty," Senate Majority

Leader Trent Lott told reporters. The Senate agreed on Tuesday to take up the bill to cut estate taxes, but it faced other hurdles as Democrats pressed to be allowed to offer amendments that highlighted their priorities, including tax breaks for education and child care and a prescription drug benefit for elderly Medicare recipients.

Small business owners and this." farmers have urged elimination of the estate tax, saving it often forces the sale of a family business. Republicans say the issue has broad support among Americans, putting electionyear pressure on Democrats who plan to offer an alternative

Congressional Republicans als, small businesses and farm- penses and reducing the na-

taxes and reducing taxes for per cent of estates are subjected married couples despite opposito the tax in any given year adds that the Republican-backed bill ton to big tax cuts, reports would benefit only the wealthi-

"We'll propose a reasonable taxes passed one procedural less," Senate Democratic Leader Tom Daschle of South Dakota told reporters. "Unlike the Republican plan, our plan really will help family farmers and small-business owners. And we'll do it sooner than the Republican plan and we'll use the money left over to help working families with real needs."

A similar bill passed the House in June with 65 Democrats joining the Republican majority. Lott said he believes many Senate Democrats would join the Republican ma-jority and back the estate tax cut if they can cut through the procedural hurdles and bring it

"The House deserves a lot of credit for the overwhelming bipartisan vote that they had," Senators that will vote for trolled Senate.

governors on Monday that it cost \$182 billion over 10 years Congress to repeal estate taxes measure again on Wednesday Before tackling other priorities under the special budget procefor college tuition or boosting Senate and send it to Clinto...

WASHINGTON, July 12: to ease estate taxes on individu- tax credits for child care ex-The White House says only 2 taxes would cost the federal treasury an estimated \$50 bil-

> Clinton has also threatened to veto a Republican-backed tax cut for married couples that would cost the treasury nearly \$250 billion over 10 years. The White House has argued the bill does more than eliminate the so-called marriage penalty and would provide tax breaks for couples that do not suffer a

But Clinton has offered to accept the Republican tax cut in exchange for their commitment to a Medicare prescription drug benefit of equal size. So far Republicans have rejected the president's offer to negotiate a Under the existing tax code.

working couples often end up paying more in federal taxes than they would if they wer-

The Senate is due to take up the marriage penalty bill later this week under a special budget the Mississippi Republican told procedure that will limit debite reporters. "And I believe if we and the number of amendments can ever get to a vote on the sub- that can be offered, ensuring stance, there will be 70 or more passage in the Republican-con-

The House's passed similar Clinton told the nation's legislation in March that would would be a "huge mistake" for But the House will take up the such as raising the minimum dure in order to make it easier wage, offering a tax deduction to reconcile differences with the

gains. The Philippine Stock Ex-

points, or 0.5 per cent, to

Seoul: South Korean shares

Singapore: Shares rose amid

Sydney: Australian stocks

rose on gains in technology

stocks. The Korea Composite

Stock Price Index, or Kospi

local buying. The Straits Times

Index rose 6.29 points, or 0.30

fell slightly following a price

plunge of Cable and Wireless

Optus Ltd., Australia's second-

largest phone company. The All

Ordinaries Index fell 0.1 per

cent, or 3.7 points, to 3,276.3.

rose 2.90 points to 839.76.

per cent, to 2,113.37.

change Index dropped 8.51

1,554.57.

Asian stock inarkets close lower HONG KONG, July 12: Asian will team up with NTT DoCoMo fell in sluggish trade as in-

lower Wednesday, with Tokyo falling on sales of technology stocks and Hong Kong rallying on strong gains in a market

Tokyo stocks were dragged down by an overnight fall in

technology shares in New York. Tokyo's benchmark 225-issue Nikkei Stock Average fell 162.23 points, or 0.93 per cent. to 17.342.13. On Tuesday, the average closed down 68.32

The blue-chip Hang Seng In-

stock markets closed mostly of Japan and Royal KPN NV of vestors cashed in on recent the Netherlands to develop the next-generation European wireless market. In currency dealings, the US dollar rose against the

Japanese yen. The dollar bought 107.44 yen in late trading, up 0.51 yen from Tuesday in Tokyo and above its

level of 107.08 yen from late Tuesday in New York. Elsewhere: Bangkok: Thai shares fell Shares in Hong Kong rose for amid thin trading. The SET Composite Index lost 1.79

points, or 0.6 per cent, at 323.93 points. Jakarta: Indonesian shares fell as investors cashed in on recent gains. The JSX Composite Index dropped 0.3 per cent, or 1.631 points, at 510.986.

Kuala Lumpur: Malaysian

Taipei: Taiwan shares fell on concerns about a domestic political dispute. The Weighted Price Index dropped 98.88 points, or 1.2 per cent, to 8.059.75. Wellington: New Zealand

jumped 36.44 points, or 1.7 per

man Institute for Economic Research (DIW) today increased its growth forecast for Germany for 2000 to 2.7 per cent, slip ping back slightly to 2.6 per cent in 2001, reports Reuters.

torecast.

for 2000.

would boost private consump-

weaker euro and higher oil

per cent in 2001.

Youth Training Centre under a Project titled "Completion of Work of Incomplete Work and Development of the Existing Centres including setting up of Eleven New Youth Training Centres" under Youth Development Directorate from the pre-qualified contractors for this project and renewed during the current fiscal year. Tenders will be received till 23-7-2000/08-04-1407 Bangla 12-00 Noon in the office chamber of the undersigned, Divisional Commissioner, Dhaka Division, 1st 12-storied Government Building,

Md Abdur Rahman

Director, Admn/Finance

for Director General

05-07-2000

Dated: 21-03-1407 Bang

Segunbagicha, Dhaka and consultant establishment Engineers Consortium heavyweight, reports AP. Ltd, 64/B, Green Road, Dhaka and the tenders received will be opened on the same day at 12-15 PM before tenderers present (if anyone remains present). Earnest money at the rate of 2% of the estimated expenditure in the form of Bank Draft/Pay Order from any scheduled bank in favour of the Project Director sefting up of Youth Training Centre, Youth Development Directorate will have to be given. Otherwise, tenders will be treated as rejected outright. The time limit for work is 150 (one hundred fifty) days. Terms and conditions of tender and schedule can be purchased by depositing 900/- (nine hundred taka) through Bangladesh Bank/ points, or 0.39 per cent. Treasury Challan in '1/3640/5130/2681 No code' and tender form can be

On behalf of the Director

Md Mosharraf Hossain

Project Director

a seventh straight trading session to close at a 15-week high. boosted by strong gains in heavyweight conglomerate Hutchison Whampoa Ltd and other property and technology

dex rallied 1.1 per cent, or 192.60 points, to 17,552.26, the highest level since March 29 when the index closed at 18.096.37. The Hang Seng rose 0.7 per cent Tuesday. Hutchison Whampoa Ltd

rose 4.1 per cent to 115.00 Hong

Kong dollars on news that it

shares rose for the fourth consecutive day on local Institutional and retail buying. The

Composite Index rallied 13.83 shares rose on strong local buypoints, or 1.6 per cent, to ing. The NZSE-40 Capital Index Manila: Philippine shares cent, to 2,141.76.