



Presidents of Japanese steel giants, Yoichi Shimoguchi of NKK Corp. (L) and Kanji Emoto of Kawasaki Steel Corp. (R), shake hands during a joint press conference at a hotel in Tokyo yesterday, where they announced that the companies would merge in response to intensifying competition and a wave of consolidation in the global industry. NKK and Kawasaki are respectively Japan's second and third largest steel makers which will combine their operations under a holding company by October next year.

## India drafts tighter rules for bank investments

REUTERS, Bombay

Officials from the Reserve Bank of India (RBI) and capital market watchdog Securities and Exchange Board of India (SEBI) have recommended tighter norms to banks over their exposure to capital markets, the RBI said Thursday.

A report by a joint group said banks would have to include advances to share brokers under an overall ceiling under which banks' investments in equity shares, convertible debentures and units of mutual funds are limited to five per cent of their total advances for the previous financial year.

Earlier banks were free to fix

their own prudential ceilings for loans to brokers and these did not fall under the five per cent ceiling.

The report has also recommended a hike in the margins on advances against shares and deposits to stock brokers to 50 per cent from the current 25 per cent.

Indian financial markets were recently rocked by a share market scandal in which bank funds were allegedly misused to ramp up share prices.

One bank, the Madhavpura Mercantile Cooperative Bank, is facing possible liquidation after lending excessively to share brokers and being unable to recover its advances in a slumping market

as the collateral, mainly shares, have lost value.

The benchmark Bombay exchange index has lost nearly 29 per cent from a high hit on March 1, a day after a widely acclaimed market-friendly budget was presented to parliament.

Share prices have tumbled on a combination of bear hammering, allegations of shady deals, insider trading and price manipulation.

Sentiment has also been hit by the unearthing of a scam involving bankers and brokers, which involved the alleged misuse of bank funds to ramp up share prices.

Some banks, which had business dealings with Madhavpura,

are facing potential losses.

Domestic media has also reported that some banks who issued guarantees on behalf of brokers, may be facing losses as the shares that they hold as collateral have lost value.

The report says that the total investments in shares of 101 scheduled commercial banks aggregated 87.71 billion rupees as on January 31, 2001.

But a few new private sector banks and foreign banks had made huge advances with eight new private sector banks having made advances to the tune of 15.30 per cent of the total advances to capital markets.

## US tells oil cos to avoid Iraq oil surcharge

REUTERS, New York

The United States last week sent letters to US oil firms warning against aiding Saddam Hussein's regime by buying crude oil originally purchased with an illegal surcharge to Iraq, the State Department said yesterday.

The letters were circulated to the 15 nations on the UN's Iraq sanctions committee on Wednesday and were sent to 23 American oil firms last week, diplomats on the committee said.

Washington reminded US firms that paying the surcharge is illegal under UN sanctions placed on Iraq in 1990 after Baghdad's forces invaded Kuwait, leading to the 1991 Gulf War.

"This Iraq policy is not new. The letter is only an effort to alert these companies that Iraq is once again trying to subvert the sanctions regime and the oil for food sale," said Greg Sullivan, a spokesman for the State Department's Near Eastern Bureau.

Since 1990, Iraq has been under an oil embargo. In 1996, it was allowed to return to the world oil market but only if its oil were sold under the UN humanitarian oil for food program. Iraq is prohibited from directly receiving funds from its oil sales.

Major oil companies including US firms say they aren't paying the surcharge. But oil industry sources say that a proliferation of small trading companies willing to make the illegal payments resells the oil, and much of it ends up at American refineries.

France in particular has chided Washington for not doing enough to ensure that refiners of Iraqi crude don't facilitate surcharge payments, say sanctions committee diplomats.

## Japan govt paints gloomy economic picture

### Recession now seems 'a possibility'

REUTERS, Tokyo

Japan's government painted a depressing picture for the world's second-largest economy yesterday, citing weakening conditions in nearly all key sectors as it downgraded its overall view for the third straight month.

Economists said the report confirmed what markets already know - that Japan is in danger of falling back into recession, ruling party contenders currently vying for the prime minister's job with an uphill task.

Economics Minister Taro Aso said a slide back into recession was a real possibility, meaning the government should be prepared to implement an extra budget this fiscal year to avoid an economic

contraction.

"If the economy worsens rapidly due to US economic conditions, and there are signs it could contract, we should not hesitate to carry out an extra budget," Aso, one of the four lawmakers running for leadership of the ruling Liberal Democratic Party (LDP), told a news conference.

Using the word "weakening" for the first time since September 1995 to describe Japan's struggling economy, the government's monthly report also nudged down its view on several key sectors, including jobs, housing, profits and business sentiment.

"The economy is weakening, reflecting the slowdown of the US economy," the government's monthly report said. "Japanese

exports have faltered, resulting in a decline in production."

In February, export growth slowed to just 1.3 per cent, while imports rose 4.7 per cent. The unemployment rate, at 4.7 per cent, just below a record 4.9 per cent, and declining job offers, the Cabinet Office highlighted worries over the outlook for corporate capital spending.

"Movements towards a self-sustaining recovery in the corporate sector continue, but they have weakened in recent months."

"Capital spending is rising, but the pace of the rise in corporate profits is slowing, and business sentiment is rapidly worsening, especially among manufacturing industries."



Volvo Safety Concept Car is seen at the New York International Auto Show on Thursday. The car features new lights, front and rear sensors, airbags, seat belts and night vision technology.

### BCIC Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Khulna Newsprint Mills Ltd., Town Khalishpur, Khulna invites sealed tender vide No. PD-20.181/2000-2001 dated 24-03-2001 for purchasing of "SPARE PARTS FOR VEHICLE." The tender documents will be available in (1) BCIC, 30-31, Dilkusha, Dhaka (2) BCIC Branch Office, 6, Agrabad, Chittagong & (3) Accounts Deptt., KNM Ltd., Khulna with the cost of Tk 100 (one hundred) only (non-refundable). The tender will be received in the office of the Addl. Chief Manager (Purchase), KNM Ltd., Khulna, The Sr. General Manager (Purchase), BCIC, 30-31, Dilkusha Commercial Area, Dhaka and Dy. Commissioner of Police (North), Khulna up to 11:00 AM on 24-04-2001 and be opened immediately thereafter in presence of the tenderers representatives, if any. No tender documents will be sold on the date of opening of the tender. KNM authority reserves the right to accept or reject any or all the bids without assigning any reason thereof.

BCIC-1416-2/4/2001  
DFP-8962-4/4  
G-647

**Addl. Chief Manager (Purchase)**  
for Managing Director

### Pilot Plant and Process Development Centre BCSIR

Ref No. PPD/Pur/R&D/2001/225 Dated: 28-3-2001

### Local Tender Notice

Tenders in sealed cover are invited from bona fide local suppliers/traders for supply of some research materials at Pilot Plant & Process Development Centre.

Tender document can be collected from Accounts Section of PP&PDC through written application in the firm's pad on cash payment of Tk 400/= (four hundred) only (non-refundable) during office hours up to 23-04-2001.

Tender should be dropped in tender box kept at the office of Director, PP&PDC or reach by registered post/courier service within 3-00 PM of 24-04-2001 and will be opened on the same day at 3-05 hours in presence (if any) of the tenderers.

It is conditional that, the authority reserves the right to accept or reject any or all tenders.

DFP-8566-2/4  
G-671

**Dr. Akram Hossain**  
Director

### BCIC Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Managing Director, Jamuna Fertilizer Company Ltd, Tarakandi, Sarishabari, Jamalpur hereby invites sealed tender from the bonafide importers/suppliers/traders for supply of "VARIOUS ELECTRICAL ITEMS" against tender enquiry No. JFCL/LP/Elect./5.154 & 5.167/651 dated 20-3-2001 and tender enquiry No. JFCL/LP/SHSM/5.166/652 dated 20-3-2001. Each tender documents will be available on payment of Tk. 100/- (one hundred) only per set in cash (non-refundable) during office hours from the office of the (i) General Manager (A&F), JFCL, Tarakandi, Sarishabari, Jamalpur (ii) Contoller of Accounts, BCIC, Dilkusha C/A, Dhaka & (iii) BCIC Branch Office, 6, Agrabad C/A, Chittagong.

Tender will be received simultaneously at BCIC Bhaban, Purchase Division (12th floor), 30-31, Dilkusha C/A, Dhaka & Jamuna Fertilizer Co. Ltd, Sarishabari, Jamalpur up to 11-00 AM on 25-4-2001 and be opened immediately thereafter on the same day in presence of the tenderer (if any). No tender document will be sold on the date of the opening. Management reserves the right to except or reject any or all the tenders partly or fully without assigning any reason whatsoever.

BCIC-1408-27/3/2001  
DFP-8422-1/4  
G-614

### Bangladesh Power Development Board Sale Notice

বিকাল ৫টা থেকে রাত ১১টা পর্যন্ত  
বিদ্যুৎ চালিত সেচ পাম্প বন্ধ রাখুন।

- Name of goods to be sold : Auction sale of condemned vehicles & machinery of Ashuganj Power Station Complex.
- Eligibility of participants in sale : Sale tenders are invited in sealed cover from PDB enlisted 1999-2000 A,B&C class contractors and trading & industrial firms related to the vehicles concerned (detailed description will be available in schedule & special terms & conditions).
- Price of sale tender/docu ment : Can be purchased at Tk 400/= (four hundred) only (non-refundable) on payment through Bank Draft/ Pay Order in favour of Deputy Director (Accounts), ZAO, PDB, Ashuganj and on cash payment from Janata Bank, Ashuganj Bazar branch.
- System of application for purchase of tender document : (1) 2 (two) copies of application should be submitted for purchase of tender document. Application in photocopy pad is not acceptable. Original copy of affidavit from Notary Public or first class magistrate as proof of ownership/representing authority of the owner of the tenderer firm/his representative should be produced at the time of purchasing tender (ii) Enlisted contractors should submit attested copy of signature as proof of owner or representative of the firm from officer of the office where enlisted.
- Place & last date of having sale tender : Can be purchased up to 25-4-2001/12-01-1408 BS from A) Chief Engineer (Generation), PDB, WAPDA Bhaban, Motijheel C/A, Dhaka, B) Chief Engineer (PSC), PDB, Biddut Bhaban, 1 A. Gani Road, Dhaka, C) Chief Engineer (O&M), APSC, PDB, Ashuganj, D) Manager (Maintenance), PDB, Ashuganj, B' baria, and on permission of the undersigned from Janata Bank, Ashuganj Bazar branch against cash payment.
- Place, date & time of receiving sale tender : Will be received at A) Chief Engineer (Generation), PDB, WAPDA Bhaban, Motijheel C/A, Dhaka, B) Chief Engineer (PSC), PDB, Biddut Bhaban, 1 A. Gani Road, Dhaka, C) Office of the undersigned up to 12-00 noon of 26-04-2001/13-1-1408 BS.
- Date & time of opening sale tender : Will be opened on 26-4-2001/13-1-1408 BS at 12-15 min at the respective office in presence (if any) of the attending tenderers.

**Executive Engineer (Workshop)**  
Ashuganj Power Station Complex, PDB, Ashuganj B'baria

Biddut/Jana 1855(4)2000-2001  
DFP-8456-1/4  
G-650

### Gazipur PWD Division Tender Notice

- Tender No : 205/2000-2001
- Name of work : Construction of 100-bed Hospital Bldg for Ansar & VDP Academy at Shafipur in the dist of Gazipur (SH-Sanitary & water supply arrangement for 1250.00 sft officer's quarter (4-units) during the year 2000-2001.
- Estimated cost : Tk 5,14,286/-
- Earnest money : Tk 10,817/-
- Time allowed for completion of the work : 90 days from the date of issue of work order.
- Price of tender : Tk 425/- only per set schedule
- Place of selling & receiving tenders : Office of the undersigned including all Executive Engineers' office under Savar PWD Circle, Dhaka.
- Last date of selling tender : During office hours up to 23-4-2001Eng.
- Date of receiving & opening of tenders : Up to 12:00 Noon on 24-4-2001Eng and will be opened on the same day at 12:15 PM.
- Eligibility of contractors/firms to compete in the tenders : Category applicable as per financial limit of authorized enlisted contractors of PWD.
- To compete in the tenders pre-conditions, terms and conditions with special terms and conditions along with relevant information are laid down in the tender schedule which may be seen accordingly.
- The undersigned reserves the right to reject or accept any or all of the tenders without assigning any reason.

**Executive Engineer**  
Gazipur PWD Division, Gazipur  
DFP-9017-7/4  
G-661

Phone 0681-52468.

## SHIPPING

### Chittagong Port

Berth position and performance of vessels as on 12.4.2001

Berth No	Name of vessels	Cargo	L.Port call	Local agent	Date of arrival	Leaving
J/1	Southern Queen	Gl(Copra)	Sing	Aeka	28/11	-
J/2	Bosowa Delapan	Wheat(P)	Tuti	Total	2/4	2/4
J/3	Pathein	Rice(P)	Yang	Mita	R/A	-
J/4	Astra-P	C.Clink	Pada	Mbl	23/3	17/4
J/5	Ocean Pride	Gl(Log/MA	Yang	PSAL	28/3	14/4
J/6	Merlube	Gypsum	Krab	Psal	3/4	-
J/7	Min Jiang	Gl	Sing	Bdship	4/4	14/4
J/8	Banglar Urmi	Wheat(G)	K.Dia	Lams	R/A	15/4
J/9	Mana	C.Clink	Tanj	OLM	29/3	15/4
J/11	QC Lark	Cont	P.Kel	Qcsl	4/4	13/4
J/12	Acturia	Cont	P.kel	Qcsl	6/4	15/4
J/13	Abuja	Cont	Sing	Rsl	6/4	15/4
CCT/1	APL Colombo	Cont	Sing	Nol	5/4	-
CCT/2	Xpress Resolve(Cont)	cont	Col	Everbest	4/4	-
CCT/3	Jambi	Cont	Sing	Cross	5/4	13/4
CCJ	Agios Fanourios	C.Clink	Kushi	Seacom	8/4	15/4
GSI	Agia Kyriaki	Wheat(G)	K.Dia	Lams	R/A	-
RM/5	Eagle Aries	Hsd	Sing	Mstpl	11/4	-
RM/6	Royal Arrow	Sko	Sing	Mstpl	10/4	12/4
DOI	Banglar Jyoti	C.Oil	-	Bsc	R/A	12/4
DDJ/1	Dea Champion	-	K.Dia	Arafeen	R/A	-
CUFLJ	Mary Nour	Cement	Lang	BSL	3/4	15/4
KAFCO(U)	Hanjin Istanbul	ureca	Pusa	Mbl	28/2	12/4

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L.Port call	Local agent	Cargo	Loading port
Mandiri Jaya (72)	13/4	Mong	Everett	Gl(ST.C)	-
Banga Biraj (Cont) 1/4	14/4	P Kel	BDSHIP	Cont	Sing
Blue Sky	14/4	Mong	JF	Scraping	-
Xpress Renown (Cont) 4/4	13/4	-	Everbest	Cont	Col
Asean Premier (Liner)	13/4	Sing	Prog	Gl	-
Ocean Pescadores (72)4/4	12/4	-	Everett	Gl(STE)	-
Pacific Emerald	14/4	Sing	Allseas	Copra	-
Long Kim	13/4	Adel	SSST	Wheat(G)	-
Taishun (Roro/24)4/4	12/4	P KI	Everett	Vehi	-
Artemis (Cont) 4/4	16/4	-	TTL	Cont	Sing
Banga Lanka (Cont) 3/4	14/4	-	Baridhi	Cont	Col
Banga Bonik (Cont) 3/4	-	-	Bdship	Cont	Sing
Kota Bintang (Cont) 3/4	12/4	Sing	Pil (BD)	cont	Sing
Sonali	14/4	Krabi	RML	C.Clink	-
QC Pintail (Cont) 29/3	17/4	P Kel	QC SL	Cont	Sing
Spring Ocean (72) 8/4	15/4	-	Everett	Gl (ST C)	-
Andhika Adikarya (72) 10/416/4	15/4	Sing	ASA	Gl (ST C)	-
OSG Alpha (Cont) 8/4	16/4	Sing	RSL	Cont	Sing
Kota Cahaya (Cont)8/4	16/4	Sing	Pil (BD)	Cont	Sing
Banga Bijoy (Cont) 8/4	16/4	-	Baridhi	Cont	Col
Banglar Robi (Cont) 9/4	16/4	Sing	Bsc	Cont	Sing
Dea Captain	16/4	-	Arafeen	-	-
Orient Independence (Cont) 9/1	17/4	-	TTL	Cont	Sing
Arabella (Cont) 8/4	17/4	-	QC SL	Cont	Sing
Andhika Rainbow (72)	18/4	-	ASA	Cont	Sing
QC Teal (Cont) 8/4	21/4	-	QC SL	Cont	Sing
San Mateo (Roro/21) 12/1	21/4	P Kel	JF	Vehi	-
Jaya Mars (Cont) 3/4	23/4	-	RSL	Cont	Sing

### Tanker due

Pranodya Dwitya	12/4	Sing	CTPL	F Oil	-
Stolt Osprey	13/4	Kaki	MTCL	S Oil	-
Eastern Glory	14/4	-	Sealift	COP	-
Anawan	14/4	ABDJ	ECSL	HSD	-
Eminence	15/4	Juba	ECSL	HSD	-
Swift Tiger	15/4	Sing	Sealift	CPO	-

### Vessels at Kutubdia

Energy Explorer-IV	-	-	BBAL	5/4	-
Ismya	-	-	Arafeen	17/8	-
Dea Conqueror	-	-	Arafeen	R/A(31/3)	-
Seabulk Command	-	-	lbs	R/A(20/3)	-
Damat Qatar	C Oil	Jebe	USS	9/4	-
Banglar Shourabh	C Oil	-	Bsc	R/A(11/4)	-

### Vessels at outer anchorage

Ready on

Bombay	R Phos	Mali	RML	14/2	-
Kota Singa (Cont)	Cont	Sing	Pil (Bd)	7/4	-
Jurong Balsam (Cont)	Cont	Sing	Nol	7/4	-
Salzach (Cont)	Cont	Sing	Bdship	8/4	-
Banga Birol (Cont)	Cont	P Kel	BDSHIP	9/4	-
Xpress Nuptse (Cont)	Cont	Sing	RSL	9/4	-
Orient Star	Gl (S Sh)	Col	RSA	14/4	-
Boxer Capt Cook (Cont)	Cont	P Kel	TTL	11/4	-
Banglar Shikha (Cont)	Cont	P Kel	TTL	11/4	-

### Vessels not ready

Alam Selar	R Seed	Kemb	Litmond	4/4	-
Dewan-1	Rice (P)	Kara	OWSL	5/4	-
Mergui	Rice (P)	Yang	MTA	7/4	-
Glykofloussa	R Seed	Marl	Rainbow	8/4	-
Pagan	Gl	Yang	MTA	4/4	-
Banglar Kakoli	Rice	Kara	Bsc	11/4	-
New Vigor	Wheat (G)	Adel	SSST	11/4	-
Zara	Gl	Sanlo	Angelie	11/4	-
Thank God	R Phos	Hamr	Seacoast	11/4	-

The above are shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

### Dhaka WASA Tender Notice

পানির অপচয় রোধে কাজ শেষে কলের মুখ বন্ধ করুন

Tenders are invited from Dhaka WASA enlisted 1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> class Mechanical & Electrical Group's supplier contractors/bonafide manufacturers for repairing 2 (two) 30 horse power lifting pump motors of the WASA Bhaban. Amount of estimated cost of the work is Taka 43,190/=.

Tenders will be received up to 12:00 Noon of 23/04/2001 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 will be available at the office of the Chief Accounts Officer of Dhaka WASA, WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka and all MODS Zone Offices of Dhaka WASA. Other details will be available at the office of the undersigned.

**Address: WASA Bhaban**  
98, Kazi Nazrul Islam Avenue, Dhaka  
WASA-P-I-98/2001  
DFP-8434-01/4  
G-673

**Md. Meer Kashem Majumdar**  
Executive Engineer  
SM Division  
Dhaka WASA.