

# Global economy faces increasing risk: IMF

AFP, Canberra

The global economy faces increasing "downside risks" including rising oil prices, falling stock markets and trade imbalances, the head of the International Monetary Fund warned Tuesday.

Rodrigo de Rato, managing director of the Washington-based fund, predicted that global economic growth would be close to 5.0 percent in 2006.

But in a speech to the National Press Club in the Australian capital, Canberra, he said risks to economic growth were increasing -- a fact borne out by jittery stock markets across the world.

"Downside risks have clearly increased, as evidenced by increased financial market concerns," said de Rato, in the prepared text of his speech to the

club.

"And although what we have seen so far is a fairly modest correction of previous increases in asset prices, there is evidence of heightened risk aversion as investors reassess prospects for liquidity, inflation and growth."

His speech came as stock markets across the region dropped sharply Tuesday as fears of higher US interest rates continued to hit investor confidence.

In Australia, stocks closed down 2.56 percent as investors awaited key US inflation data for their next lead on the interest rate outlook.

De Rato said central banks were treading a tightrope as they tried to dampen inflationary pressure without stifling growth.

"In the face of rising inflationary expectations and concerns that

higher interest rates may choke off growth, the balancing act that central banks around the world must undertake has become more difficult," he said in the prepared text.

The "small but very serious risk of an avian flu pandemic" and "high and volatile oil prices" both posed a threat to the global economy, de Rato said, and named "global payment imbalances" as the third major risk.

The large current account deficit in the US balance of payments was the most obvious indicator of a global imbalance, de Rato said, adding it was not sustainable.

"American consumers cannot support demand in the rest of the world indefinitely and other countries will not continue to finance American consumption indefinitely," he said.

## EU hopes to move into top gear on energy policy

AFP, Brussels

European Union leaders will endeavour to move into overdrive on energy policy this week ordering the EU commission to quickly lay the groundwork for a comprehensive agreement with Russia.

Rising oil prices, driven higher by political instability in some producer countries and the fall out from natural disasters, have pushed the energy issue to the forefront of the EU summit starting on Thursday.

Spurred also to greater action by Russia's natural gas crisis with Ukraine, which hit some supplies in western Europe, the leaders are likely to endorse new strategic talks with energy suppliers, transit states and consumers.

The war over prices exposed the 25-member bloc's dependence on Russia, highlighted the powerful role that energy can play in foreign affairs and above all showed that Brussels lacks a coherent and effective resource policy.

"There is no sustained growth without long-term energy security, and I think that this is really dawning on everybody in the European Union," said an EU energy expert, ahead of the meeting in Brussels.



Chairman and Managing Director of Singer Bangladesh Ltd Mahbub Jamil inaugurates a 'Singer Plus' store at Banarupa in Rangamati recently. Other senior officials of the company were also present.



Hosne Ara Begum, managing director of Thengamara Mohila Shabuj Shanga (TMSS) of Bogra, and Asif Rabbani, director general of Onetel, a private telephone operator, recently exchange documents after signing a corporate agreement. Under the deal, Onetel will provide telecommunications services to TMSS.



The seventh annual general meeting of First Security Bank Ltd was held in Chittagong on Monday. Senior officials of the bank, including Vice-Chairperson Sarwar Jahan Maleque and Managing Director AAM Zakaria, were present.

## Iraq eyes rapid trade deal with EU

AFP, Luxembourg

Iraq's new government plans to start immediately negotiating a trade and cooperation deal with the European Union, its foreign minister said Monday hailing a "new chapter" in ties with the bloc.

Hoshyar Zebari, speaking after talks with EU foreign ministers in Luxembourg, said the new Baghdad leadership is determined, though realistic about its hopes for the violence-racked country.

"We don't want to paint a rosy picture about the situation in Iraq. It's still difficult, it's complex," he told reporters.

But he insisted: "We are facing a new beginning... we have every opportunity to change the situation and turn it around, but we will need (the) continued support and engagement of the European Union."

# World, Opec oil supplies rise: IEA

AFP, Paris

World oil supplies rose by 445,000 barrels per day in May to 85.0 million barrels, with OPEC pumping half the increase, but demand remains firmly steady even though high prices are weighing on consumption, the IEA estimated yesterday.

The International Energy Agency drew a broad picture in its monthly report of strongly growing demand for oil products in developing countries in contrast to flat or declining demand in advanced

industrialised countries in the OECD.

Real spare production capacity by the Organisation of Petroleum Exporting Countries remained below 2.0 million barrels per day as security problems and pipeline "outages" affected 800,000 barrels per day of output by Iraq and Nigeria, the IEA said.

World demand growth for oil products this year was "broadly unchanged" at 1.24 million barrels per day. This reflected a marginal downward revision from 1.25 million barrels per day.

The agency commented in its monthly report: "Recent strength in China and the US is partly offset by weakness in OECD Europe and Asia, but still results in a 160,000 barrels-per-day upward revision to second-quarter demand growth."

"A booming global economy remains supportive, but high prices are weighing on consumption."

Demand from developing countries outside the OECD "clearly dominates the picture", the IEA said.

## CURRENCY

Following is Tuesday's (June 13, 2006) forex trading statement by Standard Chartered Bank

Sell	Buy
TT/USD	TT/Clean
70.3200	69.1000
89.4541	85.8153
130.3522	125.9831
53.2533	50.4361
0.6226	0.5998
57.6724	55.4575
9.9807	9.0396
64.6561	62.1643
9.0801	8.8791
45.0279	43.1596
19.3049	18.6701
18.9997	18.2790
12.3855	11.1894
239.8553	237.2643

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor Korean	NZ dollar	Malaysian ringgit
45.725	66.12	103.305	38.465	8.1890	0.6252	3.69

Local Interbank FX Trading Tuesday, USD increased slightly against the Bangladeshi taka.

# India, China to meet in Tibet to revive Silk Road trade

AFP, Guwahati

Officials from India and China are scheduled to meet in the Tibetan capital of Lhasa at the weekend to finalize dates to reopen trade along the ancient Silk Road, an official said Tuesday.

A six-member Indian commerce ministry delegation will hold talks with Chinese counterparts Saturday in Lhasa to renew trade over the 15,000-foot (4,545-metre) Nathu La Pass between India's northeast Sikkim state and China's Tibet region suspended since a 1962 border war.

"The meeting is primarily aimed at deciding a mutually convenient date for starting border trading at Nathu La," Saman Prasad Subba, Sikkim industries director, told AFP by telephone from the state capital Gangtok.

"We expect trading to begin very soon," Subba said.

In May, India's junior trade minister Jairam Rames said he expected trading to start in July 2006, three years after an agreement to open the pass.

India and China -- the world's most populous countries -- have pushed for greater trade to tap a total consumer market of 2.3 billion people.

Bilateral trade now is running at around 14 billion dollars annually.

Nathu La was a major trading point between India and China before the brief but bloody border war and was also one of the main arteries of the Silk Road which historically linked China via Central Asia to Europe.

Initial trade is expected to include many of the same goods that traditionally passed along the old Silk Road. Chinese exports will include silk and raw wool, while Indian exports are expected to include farm products, textiles and shoes.

# Vietnam eyes bigger export of electronic products

XINHUA, Hanoi

Vietnam has targeted an annual earnings growth of 27 percent in exporting its electronic products between 2006 and 2010 with the revenue reaching 4.7 billion US dollars in 2010, a local trade agency said Tuesday.

Vietnam will increase its share for electronic goods, including computers, in the ASEAN (the Association of Southeast Asian Nations) market to over 5 percent in 2010, up from 2.2 percent in 2005, said the Trade Information Center under the Trade Ministry.

The country will also strive to earn over 1 billion dollars from shipping the goods in Japan in 2010, gaining a market share of more than 3 percent. Vietnam's electronics exports in the European Union (EU) accounted for only 0.03 percent of the block's electronic import turnovers in 2005.

Now, the ASEAN and the EU

annually imports, respectively, some 25 billion dollars and 484 billion dollars worth of electronic goods from other countries, the center noted.

Vietnam is expected to earn 2 billion dollars from exporting electronics goods this year, up 33.3 percent against last year, mainly by penetrating more deeply into both traditional and new markets, including Japan, some ASEAN members, China, South Korea and France, Tran Quang Hung, general secretary of the Vietnam Electronic Industries Association, told Xinhua recently.

To gain bigger export revenues and maintain domestic market shares under the pressure of regional tariff reduction roadmaps, electronics producers in Vietnam, many of them making electronics appliances under outsourcing contracts with foreign firms, should increase the added value in their products, which currently stands at only 10-15 percent, he said.

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 13/6/2006

Berth No.	Name of vessels	Cargo	L. Port call	Local agent	Dtof arrival	Leaving	Import disc
J/1	Odigitra	Wheat	Ukra	Limmond	18/5	18/6	2274
J/2	Spring Trader	GI	Yang	Everett	9/6	13/6	766
J/3	Banglar Gourab	Wheat(g)	K. Dia	Benam	30/5	14/6	994
J/4	Ocean Blue	Vehi	Sing	Everett	12/6	13/6	2062
J/5	Amanat Shah	Sugar	Chenn	Cia	3/5	17/6	150
J/7	QC Dignity	Cont	P. Kel	QC SL	5/6	14/6	245
J/8	Loonia	Ultra	UAE	PSAL	22/5	18/6	490
J/9	Kota Rukun	Cont	Sing	PJ(B)	6/6	13/6	359
J/10	F. Jahan	Wheat(p)	Novor	BRSL	2/6	18/6	-
J/11	Banglar Robi	Cont	P. Kel	BSC	9/6	15/6	84
J/12	Phu Tan	Cont	Col	PSSL	7/6	14/6	225
J/13	Banga Bonik	Cont	Col	Baridhi	8/6	15/6	154
CCT71	Rio Lawrence	Cont	Ptp	QC SL	9/6	16/6	417

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Emerald	14/6	Yangoon	HSL	GI(log)	-
Pulau Bulan	13/6	Batt	Pacific	Scraping	-
Banga Borat	14/6	Sing	Bdship	Cont	Sing
New Sea Star	14/6	Sing	QC SL	Cont	Sing
Dong Hai	14/6	Nant	KSM	C. Clinic	17200Clg
Abbey	14/6	Aden	MMSL	-	-
Yongxing	15/6	Col	PSSL	Cont	Col
Eastern Star	15/6	Sing	PML	Cont	Sing
Esham	15/6	P. Kel	CEL	Cont	Sing
Vien Dong-2	15/6	-	Prog	GI(Hr.C)	-
Banga Bort	16/6	-	Bdship	Cont	P. Kel
Paige	16/6	Argen	Rainbow	Soyabean	-

Vessels at Kutubdia

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	-	-	IBSA	R/A(13/6)
Orchid-II	C. Oil	Rang	OWSL	6/6
Banglar-Jyoti	C. Oil	-	BSC	R/A

Outside port limit

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Wira Keris	-	-	IBSA	R/A(13/6)
Orchid-II	C. Oil	Rang	OWSL	6/6
Banglar-Jyoti	C. Oil	-	BSC	R/A

Vessels at outer anchorage

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Banga Bodor	Cont	-	Baridhi	R/A(12/6)
Ocean Star	Wheat(p)	Novo	Poi	20/5
Xpress Resolve	Cont	Col	Seacon	10/6
Pacific Envoy	Cont	Sing	PJ(B)	9/6
Banga Borak	Cont	P. Kel	Bdship	9/6
Ultima	Cont	Sing	PSSL	9/6
Banglar Moni	Wheat(g)	-	Benam	R/A(5/6)
Cape Bonavista	Cont	P. Kel	Bdship/10/6	-
QC Teal	Cont	Col	QC SL	10/6

Vessels not ready

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Al Muztaba	Sugar(p)	Chenn	Cia	17/5
Brave Royal	C. Clinic	Krabi	BRSL	19/5
Vera	Wheat(p)	Ura	JNship	1/6
Sea Master	Raw Sugar	Darb	Park	5/6
Yaad-e-mohammed	Sugar	Mum	Cia	9/6


Vessels awaiting employment/instruction

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Bumi Jaya	-	Visa	Col	10/11/2004
Banga Barta	Ballast	Col	Baridhi	10/3
Caraka Jaya Niaga-II	-	-	Sunshine	R/A(12/6)

Vessels not entering

Name of vessels	Cargo call	Last Port	Local agent	Date of arrival
Pacific Vigorous	C. Clinic	Japan	Uniship	20/5
Nikal	C. Clinic	S. Kore	Uniship	27/5
K. Silver	R.S.Y. Pe	Sing	Rainbow	29/5
Orianc	Mop(p)	Russ	Angelic	29/5
Fortune Bright	R.S.Y. Pe	Vanc	Rainbow	31/5
Midas	Gypsum	Krabi	Move	5/5

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



### Civil Aviation Authority of Bangladesh

Land & Assets Wing  
Headquarters, Kurmitola, Dhaka

Ref No-CAAB/LA/Advertisement/Rule/05/295 Dated: 17-05-2006

বিমান বন্দর পরিচ্ছন্ন রাখুন গাছ লাগান, গাছের পরিচর্যা করুন, পরিবেশ বাচান


## Re-Lease Notice

Lease tenders, as per the undermentioned terms & conditions are invited from persons/firms/organisations interested to take lease for publicising (a) total 18 advertisement boards as per description in the tender schedule on 1st floor of terminal building & (b) total 09 advertisement boards as per description in the tender schedule at boarding bridge area of Zia International Airport.

01.	Duration of lease	01 (one) year from the date of handing over, which can be maximum 03 (three) years on increase of rental at 10% simple rate.
02.	Prescribed price per set of lease tender	Tk 400/= (four hundred) only (non-refundable).
03.	Prescribed earnest money	3% (three percent) of the yearly quoted rate should be submitted as earnest money with lease tender in the form of Bank Draft/Pay Order from any scheduled bank in favour of Director, ZIA. Otherwise, tender shall be treated as cancelled outright.
04.	Place & time of selling lease tender	Lease tender can be purchased from the undermentioned places during office hours: a) CAAB, Headquarters, Accounts Section & Assets Wing. b) Chief Engineer's Office, CAAB, Headquarters, Dhaka. c) Director, Zia International Airport, Accounts/Revenue Wing.
05.	Last date & time of selling lease tender	19-06-2006, up to 1700 hours.
06.	Date, time & place of submitting lease tender	20-06-2006, up to 1200 hours. a) CATC Administrative Building (Room No-407). b) CAAB, Headquarters (Administration) Division, Room No-215. c) Director's Office, Zia International Airport, Dhaka. d) Bangladesh Biman Corporation, Head Office (Balaka Bhaban), Dhaka.
07.	Place, date & time of opening lease tender	Lease tenders shall be opened at Director (Administration), CAAB, Headquarters, Room No-217, on 20-06-2006 at 12-30 hours in presence (if any) of the tenderers or their representatives.
08.	Other terms & conditions	(a) Application for purchasing lease tender should be submitted in respective letterhead pad of firm/organisation. (b) Lease tender should be submitted distinctly superscribing the name of work on sealed cover. (c) Terms & conditions of lease tender shall be applicable. (d) The authority reserves the right to accept the lease tender or cancel in part or whole without assigning any reason. (e) Any defaulter lease/allotment holder of the Authority shall be treated as disqualified to participate in the lease tender. (f) If, under unavoidable circumstance, the lease tender bidding can not be conducted on the prescribed date, then it will be held on the next first working day at the same place & time.

Md. Fazlul Huq  
Director (Administration)  
CAAB, Headquarters  
Kurmitola, Dhaka

DFP-1535-22/5  
G-97



## পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ

### POWER GRID COMPANY OF BANGLADESH LTD.

(An Enterprise of Bangladesh Power Development Board)

Red Crescent Concord Tower, 17, Mohakhali C/A, 6th Floor, Dhaka-1212, Bangladesh.

#### INVITATION FOR BIDS

FOR THE

#### DESIGN-BUILD AND TURNKEY CONTRACT FOR CONSTRUCTION OF 132KV AMINBAZAR-SAVAR TRANSMISSION LINE

Memo No. 01/PGCB/See/2006/1869  
Date: June 11, 2006  
Contract No. PGCB/2006/AS/1

- The Power Grid Company of Bangladesh Ltd. (PGCB) (hereinafter referred to as "the Employer") invites sealed international bids for Design-Build & Turnkey Contract for Construction of 132kV Aminbazar-Savar transmission line (approx. 15km) as defined in the bidding document (hereinafter referred to as "the Works")
- Bidders (partner in charge in case of Joint Venture) must have Successfully completed on turnkey basis (design, supply, installation and commissioning) at least one (1) contract for construction of double/single circuit overhead transmission lines of 110kV or higher voltage within the last ten (10) years.
- In case of Bangladeshi Bidders, experience of Bidder (partner in charge in case of Joint Venture) as Sub-Contractor for construction of at least one (1) double/single circuit overhead transmission lines of 110 kV or higher voltage (which includes foundation, erection and stringing under one contract) within the last ten (10) years shall also be acceptable.
- The Works under this turnkey contract shall be completed within 7 (seven) months from the date of signing of Contract.
- Bidders may obtain further information from and inspect the bidding documents at the Power Grid Company of Bangladesh Ltd. (PGCB), Red Crescent Concord Tower (7th floor), 17, Mohakhali C/A, Dhaka-1212, Tel: 880-2-9888589 & 9888970, 8850476, Fax: 880-2-9888501.
- A complete set of bidding documents may be purchased by interested eligible bidders on submission of a written application to the Company Secretary, PGCB at the above address and upon Payment of a nonrefundable fee of USD 100 (United States Dollar one hundred only) or Tk. 7,200 (Taka seven thousand two hundred only) in the form of Pay Order/Demand Draft in favour of the Power Grid Company of Bangladesh Ltd.
- A two-envelope bidding procedure will be adopted. Bidders are to submit simultaneously two sealed envelopes, one containing the technical proposal and one containing the price proposal. Initially only the technical proposals will be opened. The price proposals will remain un-opened and will be kept in the custody of the Employer until the time of bid opening of the price proposals.
- A pre-bid meeting will take place at the office of the Power Grid Company of Bangladesh Ltd., Red Crescent Concord Tower, 17, Mohakhali C/A, 7th floor, Dhaka-1212, Tel: 880-2-9888589, 880-2-9888970, 880-2-8850476 Fax: 880-2-9888501 on or before 11:00am BST on July 26, 2006. The bid security must be included with the Technical Proposal. The Technical proposal will be opened immediately thereafter in the presence of bidders' representatives who choose to attend.
- The price proposals of the bidders whose Technical Proposals are considered responsive will be opened in the presence of the bidders representatives who choose to attend at the time and date and at the address to be advised by the Employer after evaluation of the technical proposals.
- PGCB will not be responsible for any costs or expenses incurred by bidders in connection with the preparation or delivery of bids including costs and expenses related to visits to the sites of installation of the Works.

(Mohammed Salim)  
Company Secretary