APEC to study

liberalised trade,

investment

the Asia-Pacific Economic

Cooperation forum agreed

yesterday to study how plans

by the group to liberalise

trade and investment will af-

fect economic growth in the

APEC's Economic Commi-

ttee, meeting in Tokyo, ag-

reed to begin the assessment

next year, a Foreign Ministry

begin five days of talks on

Monday to formulate an

"Action agenda of trade and

investment liberalization

measures to be discussed at

an APEC summit in Osaka in

also agreed yesterday to study

environmental problems, said

the ministry officials, who

spoke on condition of anony-

The decisions will be pre-

At last year's APEC summit

sented to the senior officials

in Bogor, Indonesia, leaders

agreed to liberalise trade and

investment in the region.

with developed countries to

reach the goal by the year

2010 and less-developed na-

an action program toward

that goal at the annual meet-

ing in November. But some

countries, such as Japan,

China and South Korea, have

suggested that certain

"sensitive" sectors such as

agriculture should be ex-

Reform package

endorsed

Finance officials from the

seven richest industrial

countries endorsed a package

of reforms designed to deal

with Mexican-style economic

Mexico earlier this year, the

worst global financial crisis in

a decade, was at centre stage

as the finance ministers and

central bank presidents met

The near default by

Meanwhile AP adds:

cluded from the plan.

crises.

Each country is to adopt

tions to achieve it by 2020.

this week, he said.

The Economic Committee

Higher-level APEC officials

region, reports AP.

official said.

November.

TOKYO, Oct 8: Officials of

Petrol shortage in Sri Lanka

COLOMBO, Oct 8: Beleaguered Sri Lankan Tamils living in the war-torn north have taken to injecting petrol into their motorbikes drop by drop because the fuel is so precious, residents told Reuters.

"Petrol is so expensive people use a syringe to inject a few drops into the carburetor," one civilian told Reuters in the north-central town of Vavuniya.

The pure petrol, sold in miniature two-ounce bottles. allows the engine to start, after which it can run on kerosene, the only petroleum product available in the Jaffna Peninsula, the residents said this week

Petrol is among a list of consumer items banned by the Sri Lankan government from being sold in Jaffna, a town controlled by the separatist Liberation Tigers of Tamil Eelam

The items, including barbed wire, batteries, fertiliser and even chocolates, have been banned to keep them from falling into the hands of the rebels.

Banned products invariably find their way on to the black market and petrol too is available in Jaffna - at 30 rupees (45 US cents) an ounce (28 grams), they said.

PTV to set up 4 local stations

ISLAMABAD, Oct 8: Staterun Pakistan Television (PTV) announced today it was setting up local television stations in each of Pakistan's four provinces, reports Reuter.

"We are starting test transmission for two hours daily from October 19 and within six months mini-television stations will be set up in all four places," PTV Managing Director Rana Sheikh told a news conference.

"The idea of starting regional transmission is to make people feel that their issues are being covered by the television and listened to by those who are equally concerned," she said.

Beijing accuses Washington of exaggerating trade gap

BEIJING. Oct 8: Beiting accused the United States today of exaggerating its trade deficit with China and demanded Washington take measures to rectify what it called distortions, reports Reuter.

The United States says its trade deficit with China was 30 billion in 1994, second only to its 66 billion dollars deficit with Japan. But Chinese statistics show China enjoyed a surplus of only 7.4 billion dollars, the China Daily said.

An official of the Chinese Ministry of Foreign Trade and Economic Cooperation accused the United States of exaggerating its trade deficit with China, the newspaper

"The US side should scrutinise and correct these distortions and should not use that figure as an excuse and tool to practise protectionism against China," the newspaper quoted the unidentified official as say-

The official of the ministry's American and Oceania Affairs Department blamed United States last year. the huge gap on "arbitrary practices" in determining Trade Representative for

the place of origin of goods from mainland China, Hong Kong and Taiwan, it said.

He said it was unfair for the US to attribute to China goods processed on the mainland which are then exported to the United States without taking into consideration the actual profit China made from processing, the China Daily said.

It cited ministry statistics as showing that China im-7 billion dollars worth of goods in the first quarter of 1995 and exported them for 7.3 billion

dollars after processing. But US rules neglect the actual value gained from processing and list them simply as imports from China, the newspaper said.

"It is time to find a way to rectify the statistic negligence which has not currently reflected the currency flow," the official was quoted as saving. He said this kind of dis-

tortion in trade figures was large because processed goods accounted for 69 per cent of China's exports to the

Lee Sands, US Assistant

China and Japan, said in Hong Kong last week that Washington expected the US trade deficit with China to reach 38 billion dollars in 1995 and 45-50 billion dollars in 1996 if current trends continued.

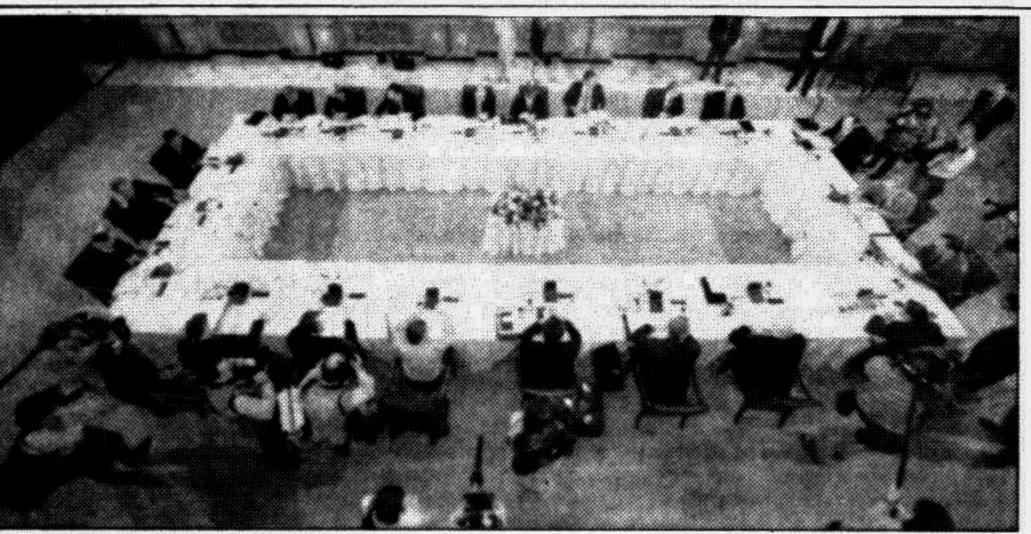
Sands said the growing deficit with China had many roots, including protection-

He said 40 per cent of China's exports went to the United States, making it China's largest and only truly open market.

"It's possible that in a few years our deficit with China will be larger than the deficit with Japan," he warned.

Sands is expected this week in Beijing where he will spend two days looking at intellectual property rights, a subject over which the two countries narrowly averted a trade war before reaching an accord earlier this year.

Under the accord, China promised to crack down on pirates, improve copyright protection and open up barriers to US music, movies and other intellectual property goods.



Overall view of the Group of Seven (G-7) finance leaders' working session in the Cash Room of the US Treasury Department on Saturday. The day-long meeting brought together finance ministers and central bank governors of Britain, Canada, France, - AFP/UNB photo Germany, Italy, Japan and the US.

Ref. No. 23. 04/10

Dated: Oct 9, 1995.

International Tender Notice For Supply of Bitumen

Bangladesh Petroleum Corporation (BPC) hereby invites offers from manufacturer or bidders with certificate from manufacturer that the quantity quoted has been committed to them for this tender for supply of Bitumen in accordance with the terms and conditions set out hereinafter.

Quantity Delivery at Price to be Chittagong Quoted C&F Liner Out 10000 31 Dec '95. Chittagong

Quantities mentioned against each grade will be subject to an operational tolerance of (+/-) 5 (five) per cent. Part shipment (s) will be allowed

Local agents of reputed suppliers, interested in the tender may collect tender documents on payment of Tk 600 or equivalent US\$ 15.00 (non-refundable) on all working days during office hours from (a) Commercial & Operations Division, BPC Head Office, HBFC Building, 4th Floor, 1/D, Agrabad Commercial Area, Chittagong, (b) BPC Dhaka Liaison Office, 40 Segun Bagicha, Dhaka, (c) Bangladesh Mission in Singapore. No tender document will be available on the tender opening date.

Offers will be received up to 1200 hours BST on October 30 1995 and opened on the same day at 1205 hours BST at BPC Head Office, Chittagong in presence of the bidders or their authorised agents/representatives who would wish to be

Offers must be valid up to 1800 hours BST on November 03,

Submission of Bid Bond amounting to Taka two million and other terms and conditions will be as per BPC's tender document for supply of Bitumen (Ref. 23.04/10 dated October 09, 1995). Successful bidder shall submit a Performance Guarantee with validity up to February 10, 1996 as per tender

No rights of any kind shall be created in favour of any person or persons by virtue of having obtained the tender document nor shall any right be created in favour of any person by virtue of submitting an offer. BPC reserves the right to accept or reject any or all offers in part or in full without assigning any reason thereof.



Bangladesh Petroleum Corporation HBFC Building, 1/D Agrabad Commercial Area, Chittagong

D-998

G-7 welcomes dollar's rise as good for world economy

WASHINGTON, Oct 8: Economic policymakers from rich industrial nations on Saturday welcomed the recent rise of the dollar as good for the world economy and called for more, reports Reuter.

It remained unclear whether they were prepared to back their sentiment with money and try to drive the dollar higher through purchases of their own in the currency market.

"The (recent) general movement in exchange rates should help sustain (world economic) expansion." US Treasury Secretary Robert Rubin said.

In communique issued after 4 1/2 hours of talks, the group of seven nations -Britain, Canada, France, Germany, Italy, Japan and the United States — painted a mostly upbeat outlook for their economies, forecasting continued growth with low inflation and further job

They also pledged to help war-stricken Bosnia rebuild and Russia to further reform its economy, perhaps in part by writing off some of their foreign debts.

The dollar has risen 20 per cent against the Japanese yen since touching a record low in April, helped by purchases of the US currency in foreign exchange markets by the governments of the United States, Japan and Germany.

The currency's rise has helped take some of the heat off Japan's stricken economy, boosting profits of the country's exporting companies and enhancing overall confi-

"Ministers and governors welcomed the orderly reversal in the movements of the major currencies that began following their April meeting," the G-7 communique said. They would welcome a continuation of these trends consistent with underlying economic fundamentals."

Several officials signalled that the G-7 was not ready to fight the currency market and try to drive the dollar higher if investors do not think a further rise is warranted.

Over the past few weeks, the dollar's rally has run out of steam as currency turmoil in Europe has driven the German mark higher while disappointment with Japan's efforts to cut its trade surplus have boosted the yen.

A strengthening of the dollar is desirable." Italy's Prime Minister Lamberto Dini said. "But we will have to see if the markets accept this view."

He told reporters after the meeting that concerted G-7 action to boost the dollar against the yen "is not currently under consideration.

for four hours at the US Treasury for a review of world economic conditions. China's bid to narrow

regional economic gap

BEIJING, Oct 8: China will take effective measures to speed up development of the central and western regions over the next 15 years in a bid to narrow the economic gap between them and the

80-kg emerald to be auctioned in UAE

DUBAI, United Arab Emirates, Oct 8: An 80-kilogram (176-pound) rock glittering with raw emerald is to be sold at auction in the United Arab Emirates (UAE). officials said today, reports AFP.

The auction at the Sharjah Expo Centre has been delayed until a later date to al low buyers from abroad to attend after not enough people turned up for Saturday's event, an official for the centre, Adnan Abu Hijab, said.

The auction started at 50 million dollars but was can celled after only 12 of the 30 people who had registered turned up, he said.

"Many people called from abroad showing interest, but did not have the time to come to the United Arab Emirates," he said. "So the auction was delayed to a date that will be announced later. The rock belongs to a Mauritian, Abu Hijab said

Chinese official said on Friday, reports Xinhua. The central government

eastern region, a senior

will encourage the central and western regions to take advantage of their abundant natural resources to accelerate economic growth, Vice-Premier Wu Bangguo said. He made the remark

when addressing a symposium on resources development in northwest China's Qaidam basin here Thursday.

Wu affirmed that the central government will give priority to resource development in those regions, including the Qaidam basin, in terms of both capital input and decision-making over the state's ninth five-year plan period.

The Qaidam basin, located in the Qinghai province, has a total area of 256,000 square kilometres.

Geological prospecting has show that the basin is rich in 39 kinds of mineral resources, with the reserves valued at least 15 trillion

Wu said that resource development in the basin should be stepped up as it will lead to both the prosperity of new industries in the local economy and the supply of a number of products which are urgently needed in other parts of the country.

G-24 seeks more US aid to lending institutions

WASHINGTON, Oct 8: The world's poor countries told the US Congress it should altional fields like foreign aid locate more money to international lending institutions. contending it's not only the right thing to do but it's also in the best interests of the United States, reports AP.

In fact, said N'Goran Niamien of Ivory Coast, who chaired the 53rd ministers' meeting of the Group of 24, keeping aid at levels sufficient to cut back on the world's rampant poverty is in everybody's interest.

"If poverty keeps spreading," he said at a Saturday news conference releasing the ministers' final communique, "it is the safety and security of the world that are at stake." The Group of 24 was

established in 1972 and represents the interests of the developing world with the World Bank and the International Monetary Fund. whose annual joint board of governors' meeting is under way in Washington.

The G-24 communique's appeal to Congress, which is in the process of cutting most US aid programmes by as much as one-third, concerned replenishment of the latest US quota for the International Development Association.

That is the arm of the World Bank that has been providing 6.5 billion dollars a year in soft loans to the world's poorest countries.

"Ministers urged the US Congress to reconsider the magnitude of US contributions in order to attain the level originally committed. the communique said. "Such reconsideration should take into account not only the enlightened long-term self-interest of donor countries, but also the moral and social issues involved."

A draft of the communique referred to the likelihood that reneging on a commitment by the United States, the fund's largest contributor, would lead others to do likewise. The Clinton administration has used that argument against congressional slashes in several interna-

and peacekeeping. While that was removed from the document before it was issued, it did deplore "obstacles in certain major industrial countries" to maintaining mechanisms to support low-income developing countries.

It said official aid is at its lowest level in 10 years, 0.32 per cent of the gross national products of the 24 richest countries. International agreements set a target of 0.7 per cent, a goal almost never reached.

Indian erring exporters may be punished

NEW DELHI, Oct 8: Indian Commerce Minister P Chidambaram, responding to complaints from abroad on the quality of his country's goods, warned on Saturday that businessmen who exported shoddy goods would be punished, says Reuter.

"We will come down heavily on exporters who deliberately compromise with quality and export substandard goods," Chidambaram told reporters in New Delhi.

"There is no place for those exporters who violate the law with impunity." Chidambaram said.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective on 8th Oct '95.

(Figures in Taka) Currency Selling Buying TT & OD Clean Sight 40.3625 40.2070 40.1005 **US** Dollar 1=Tk 40.6625 40.7110 64.5500 28.7524 l = TkF Franc l = Tk8.1822 8.1919 C. Doll l = Tk30.6916 30.7282 30.1507 30.0345 29.9549 CHF l = Tk35.7063 35.7488 34.9245 34.8319 Jap Yen l = Tk0.4086 0.3957 1 = Tk1.2074 Pak Rupee 1.2982 l = Tk1.2885 1.2668 1.2478 Iranian Riyal 1=Tk 0.0234 0.0236 0.0230 0.0226

A) T. T.(DOC) US Dollar Spot Buying Tk 40.2847 B) Usance Rate: 30 Days 40.0099

C) US Dollar sight export bill 3 months forward purchase: To be deducted Tk. 0.15 from O. D. sight export Bill buying rate. D). US Dollar 3 months forward sale: Add cushion of Tk: 0.20 with BC selling.

Indicative Rates (B. Tk. For one unit of foreign currency) Currency Selling Buying T.T. & O.D. O. D. Transfer S Riyal 10.8419 Tk. 10.6912 **UAE** Dirham 11.0709 10.9173 135.8587 Kuwaiti Dinnar 133.9362 D Guilder 25.1921 24.8377 5.8174 5.7329 S Krona Malaysian Ringgit 16.0944 15.8657 Singapore Dollar 28.3698 27.9582

Shipping Intelligence

CHITTAGONG PORT Berth Position and Performance of Vessels as on 8.10.95

Berth No	Name of Vessels	Cargo	L.Port		Date of arrival	Leaving
J/1	Da Ye	Rice (P)	Bomb	TSL	22/9	9/10
J/2	Al Salma	GI	Sing	ASLL	6/10	14/10
J/3	Couper	C.Clink	Sing	QCSL	14/9	10/10
J/4	Zalco Pioneer	Rice (P)	Bomb	Seacom	20/9	15/10
J/5	Hae Woo No. 2	Cement	Sing	Litmond	15/9	10/10
J/6	Roolgracht	P.Cargo	Kush	BDship	1/10	10/10
J/7	Jin Jiang	ĞI	Sing	Prog	22/9	
J/8	Bintang Harapan	GI	S.Hai	Prog	2/10	
J/9	Long Binh	Rice (G)	Kaki	BML	23/9	10/10
0/10	Kinabalu	211	. J	278 20 1 2 3	28/00/18/200	1.7
THE WASHING	Enambelas	Rice (G)	Kaki	BML	27/9	12/10
J/11	Consistence	Cont	Sing	RSL	2/10	13/18
J/12	Technomat		- 227			
279896296	Pioneer	Cement	Sing	SBS	R/A	15/10
J/13	Kota Bintang	Cont	Sing	PIL (B)	3/10	10/10
MPB/1	Meng Yang	Cont	Sing	AML	5/10	11/10
MPB/2	Banglar Robi	Cont	Sing	BSC	6/10	10/10
OCJ	Anangel Wisdom	ldle	Sing	ISTA	12/9	10/10
GSJ	Minoan Sea	Wheat (G)	Mong	Lams	30/9	9/10
TSP	Feng Jin	Sulp	Fuza	CCNL	25/9	12/10
RM/3	Ocean Meg	Tallow	Sing	TSL	7/10	9/10
RM/4	Maximo Gomez	Cement	Lans	Delmure		20/10
RM/6	Pacific Hunter	HSD	Sing	MSPL	6/10	10/10
DOJ	Mulpha Sibu	Cement	Sing	PSAL	27/9	14/10
DD	Ocean Rover	Repair	Viza	Fairmax	10/9	9/10
DDJ/1	A. Goncharov	5377: 95 III	28	Litmond	14.0 XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	
DDJ/2	Banglar Shourabh	n Repair	\$2 5000000000	BSC	R/A	12/10
RM/9	Safar	Repair	Kaki	ASLL	11/9	14/10
CUFL	Tanary Star	ldle	Para	PSAL	7/6	10/10
A PARTICIPATION	VES	SELS AT	KUTUBI	DLA	- Heart	W229 15-25

Cargo Last Port Local call agent

Date of

arrival

Name of Vessels

Dae Jin

Loval Bird

Miri-1

	Sing	B.Bay	1/10	
T	Sing	B.Bay	2/10 6/10	
061	Sing	B.Bay		
SELS AW	AITING INST	RUCTION:		
-		BSC	R/A (19/9)	
9	98	BSC	R/A (5/10)	
18	沒	BSC	R/A (5/10)	
5 <u>2</u>	22	BSC	R/A (6/10)	
	SELS AW	Sing Sing SELS AWAITING INST	Sing B.Bay Sing B.Bay SELS AWAITING INSTRUCTION: BSC BSC BSC	

 Yamburenko Litmond R/A (27/3) VESSELS NOT ENTERING: R/A (23/8) Wheat (P) BML R/A (10/6) Scraping

R/A (1/10) Sing Dimitrakis Repair PSAL Monolima Cement Sing SBS 28/9 Cross R/A (29/9) Amore Repair MOVEMENT OF VESSELS FOR 9/10/95 Outgoing Shifting Incoming B. Urmi CCJ A. Wisdom to RM/8 Da Ye NB T.Star J/12 T. Pioneer M.Sea GSJ B. Asha J/9 Lady Elena O.Meg

J/12 R Naree The above were the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group Dhaka.

Hermoni

NB

J/1

Long Binh

FAO call to free world from hunger, malnutrition

Observing its 50th anniversary on October 16 in Quebec, the city of its birth, the UN Food and Agriculture Organization (FAO) is calling for concerted action to ensure "Food for All" on the to a world free from

hunger and malnutrition, says today. a press release.

right

In a 50th anniversary message. FAO Director-General Jacques Diouf referred to this year's World Food Day theme saying, "Food for all means that every single individual of the 5.5 billion in the world - every single man woman and child should have access to enough food to ensure that he or she can develop fully and maintain his or her physical and mental faculties. In 1974, the World Food Conference proclaimed this an inalienable

Despite unprecedented population growth, the last 50 years have seen substantial progress in food production and in improved access to food by all people. Over the last 30 years, world agricultural production has doubled and world agricultural trade has tripled. The global per capita availability of food has increased from 2,300 calories per day in the early 1960s to some 2 700 calories

Dr. Diouf added "Even though enough food is produced to feed the entire planet food is not reaching everyone. Today, more than 800 million people are still chronically undernourished. Among them, nearly 200 million children under the age of five suffer from acute or chronic protein and energy deficiencies." More than half of all undernourished people live in Asia and quarter in

Dr. Diouf warned, With the world population expected to grow by an additional 3 billion people by the year 2030, the problem of undernutrition can only grow more severe unless serious measures are taken. The search for those seri-

ous measures will be the subject of an October 14-16 meeting of agriculture ministers from FAO member countries and ministers responsible for Development Cooperation from OECD countries The meeting will

convene at the Chateau Fron tenac, to discuss General Considerations for the Achi evement of World Food Security" focusing on "Investment to Achieve Food for All The ministerial meeting

on World Food Security, com-

ing at a time when 88 coun

tries suffer from low income and food deficits, is the first preparatory step toward the proposed World Food Sum 1996. The Summit will provide a forum to assess since the World Food Conference. It will also form a platform to launch future action and aims to raise public awareness of hunger. while demonstrating a united political commitment at the highest level for a campaign to provide universal food security

The ministerial meeting will follow a three day inter national symposium that will focus on "People at the Heart of Development, Food Security through know how

It will examine possible olutions to the problems of ford production as well as the availability and stability of food supplies. It also will consider ways of providing universal access to a proper

The 1 000 people expected to attend the symposium, including representatives from governments, nongovernmental organizations. mit in Rome in November the private sector, and institutions concerned with agriculture, fisheries and foreprogress during the 20 years stry, will form working groups to discuss managing natural resources, markets knowledge and technology Following the workshop discussions, the symposium will formulate recommendations for the ministerial meeting.

A session will be dedicated to the official commemoration of FAO's 50th anniversary on October 16. The commemoration is expected to end with Ministers of the Organization's Member Nations endorsing the Quebec Declaration, which

will be submitted for final adoption at the 28th session of FAO's governing conference to be held in Rome from October 20 to November 2. The decoration is expected to reaffirm the internal community's dedication to the principles on which FAO was founded and pledge political support for the Organisation's mission to help build a world where all people can live with dignity. confident of food security. October 16 is also World

Food Day, which was established by FAO's biennial conference in 1979 and is observed annually on the anniversary of FAO's founding to increase awareness of hunger, malnutrition and poverty and to stimulate action to ensure food for all This year over 140 coun

tries will mark the occasion with a variety of activities that range from exhibitions and poster contests for school children in Italy to a food fair of local produce in Grenada

The Chittagong Port Authority

Sub: Imposition of Penal Rent on Import FCL Containers

It is hereby notified for information of all concerned that in view of the number of Import FCL Containers having increased beyond the holding capacity of the Port, it is decided to impose Penal Rent with effect from 21/10/95 at 04 (four) times the usual scheduled slab rates on all Import FCL Containers lying over 28 (twenty eight) days so as to ease the congestion now impeding the smooth Port Operational works. It is pointed out here that Penal Rent shall be liveable on & from the date of imposition of the same and thereafter only and under no circumstances penal rent is liveable on the first slab.

All concerned are hereby advised to clear their Import FCL Containers from the Chittagong Port premises at the earliest Chairman

D-999

Chittagong Port Authority