

## Sino-Arab trade reaches \$4b

CAIRO, Jan 29: Trade between Arab nations and China rose to four billion dollars in 1995, an Arab League official said yesterday, calling for an strengthening of Sino-Middle Eastern ties, according to AFP.

The next year will see a great increase in all fields between the Arab world and China," said Sakit.



## Tender Notice

বিদ্যুৎ ব্যবহারের  
মিত্রসূচী দ্বারা

Sealed tenders in PDB Form No. T-2 are hereby invited by the U/S form

the bonafide traders and enlisted contractors of PDB for supplying "Tube lights at the estimated cost of Tk 48,680/- (Forty eight thousand six hundred eighty taka) only. Tender documents

may be obtained from the office of (1) Chief Engineer (GEN), PDB, Dhaka and (2) Sonali Bank, Kaptai on

payment of Tk 50/- (Fifty) only in the shape of Bank Draft or Pay

Order in favour of the Deputy Director (A/C), RAO, PDB, Kaptai up to

24th February '96 during office hours with the prior permission of the Asstt. Chief Engineer (GEN) and the undersigned on 25th

February '96 up to 12:00 Noon and shall be opened at 12:30 PM on

the same date in presence of the intending tenderers (if any present).

Executive Engineer  
Elect. Maint. Divn-2  
KHS, Kaptai.

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## Islamabad assures New Delhi of non-interference in oil pipeline

NEW DELHI, Jan 29: Pakistan has assured India it would not interfere with the delivery of oil and gas to India through a proposed pipeline on its territory. Pakistani Oil Minister Anwar Saifullah said today, reports Reuter.

Pakistan has expressed full assurance of non-interference in any oil and gas pipeline passing through Pakistan to India," Saifullah told a natural gas conference in the Indian capital.

India is considering im-

porting natural gas from Iran, using a pipeline which could pass through Pakistan.

Experts from India and Iran are currently studying whether the proposed pipeline would pass through Pakistani territory or skirt India's western neighbour by being built off shore.

Tensions between India and Pakistan, which have fought three wars since independence in 1947, have risen since a rocket hit a

iran-controlled Kashmir on Friday, killing 20 people.

Islamabad accused Indian gunners of firing the rocket.

Delhi has denied the charge.

### Inflation rate drops in India

AFP report says: India's year-on-year inflation rate has dropped to its lowest level since the launch of economic

reform four years ago, the Finance Ministry said today.

Inflation declined to a four-year low of 5.08 per cent

year-on-year for the week which ended January 13 from 10.8 per cent during the corresponding week last year the ministry said.

Government officials attributed the January decline to a significant drop in the prices of eggs, fruits, vegetables and spices.

Inflation averaged 9.4 per cent last year, down from 10.4 per cent in 1994, and the Finance Ministry had set a target of reducing inflation to around eight per cent this year.

## US gets support to stop bribery in global market

tions, expects the organizations to make some recommendations for tax reform later this year.

### Multinational Convention

The ICC is also asking its national chapters to endorse a revised code of conduct that prohibits extortion and bribery "for any purpose," including attempts to influence judicial, legislative and regulatory proceedings. An earlier ICC code only proscribes bribery for the purpose of "obtaining or retaining business." Ms. O'Neill says that the ICC will announce its actions in March.

Meanwhile, the United Nations is talking once again about sponsoring a multinational convention to deter bribery across borders. A previous UN effort in the late 1970s to get its members to negotiate such a treaty failed to generate a consensus.

The Clinton administration has helped create the latest flurry of activity of pressing its anti-bribery agenda at every available forum. Trade Representative Mickey Kantor, for instance, has proposed raising the issue at the World Trade Organization's first ministerial meeting in Singapore this year.

The Commerce Department says it will issue a set of recommendations on how the global community can "combat bribery" in the next few weeks.

### Ways to Deter Bribery

Admittedly, a consensus on anti-bribery policies is hard to reach. Since it enacted the Foreign Corrupt Practices Act in 1977, the U.S. has been the only major trading nation with laws that authorize it to prosecute its citizens for bribing foreign officials. Most countries have laws to protect the integrity of their own officials but their anti-bribery laws normally don't apply to what their businessmen do overseas.

Now the OECD is suggesting that even without explicit laws banning the practice, countries can deter international bribery in other ways. For instance, they can invoke their own penal laws if the acts of their citizens abroad are "punishable" by the laws of the country where the acts took place, according to a document that the Paris organization is reviewing. Governments can also battle bribery by being willing to extradite their citizens to countries accusing those persons of such a crime, the document suggests.

### Rapport video management Seminar held

Fifth video management seminar on 'Team Building with Boss and colleagues' was held at Panda Garden Restaurant on Saturday, says a press release.

Sponsored by Rapport Bangladesh Limited, the seminar was participated by 35 top and senior managers of various private and public sector companies.

The companies and organisations represented in the seminar are World Bank, Civil Aviation Authority, Rahimfrooz (Bangladesh) Limited, Proshika, Bengal Glass Limited, McDonald Bangladesh Limited, IBM World Trade Corporation, Dhaka Vegetable Oil Industries Ltd, Multimode Group, Gas Transmission Co Ltd, Concord Condominium Ltd, Dhaka Ahsania Mission, Square Trolleys Ltd, Sadharan Bima Corporation.

The seminar was conducted by M Mosharraf Hosain, Managing Director of Rapport Bangladesh Ltd. Zabid Husain, Former Marketing Director, Bangladesh Tobacco Co Ltd. was the Guest speaker.

### Zaire issues 3 new bank notes

KINSHASA, Jan 29: Zaire's central bank will start issuing three new bank notes today as part of its efforts to combat inflation and save the currency which is descending into hell", state television reported, according to AFP.

Zaire issues 3 new bank notes

10,000, 20,000 and 50,000 new Zaires. The largest note is worth about 2.50 US dollars.

An attempt to issue a five million old Zaire note in 1993 triggered a bloody rampage by soldiers paid with it.

The public boycotted the note in line with a call by radical opposition leader Etienne Tshisekedi, who said that without special safeguards it would fuel inflation, but a similar call in January 1995 over 1,000 and 5,000 Zaire notes fell flat.

Figures compiled by the US embassy suggest that inflation fell to 382 per cent in 1995 compared to 6,030 in 1994.

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M Mosharraf Hosain, Managing Director of Rapport Bangladesh Limited, is seen with the participants of the fifth video management seminar organised by Rapport Bangladesh in the city on Saturday.

## Dollar finishes up against most Asian units over the week

THAI BAHT: Down to 25.35 baht to one dollar, compared to the previous week's close of 25.31 baht.

The greenback rose against the baht because German monetary authorities expressed a desire to see a weaker mark boost the German economy and an improved US trade deficit with Japan, a Thai Farmers Bank forex trader said.

TAIWAN DOLLAR: Down at 27.451 to the dollar, from the previous week's close of 27.421.

The central bank was seen to support the local unit for fear of strong buying of the greenback following a military threat from China, attributing the change to heavy turn-of-year exports.

SINGAPORE DOLLAR: Closed higher over the week against the US dollar at 1.4175 from 1.4212 a week earlier.

During the week, the greenback traded as high as 1.4285 Singapore dollars on Friday and as low as 1.4160 on Thursday.

PHILIPPINE PESO: Depreciated Friday to 26.181 pesos to the US dollar from the January 19 level of 26.03 pesos.

SINGAPORE DOLLAR: Marginally down at 7.7315-7.7325 from the previous week's 7.7306-7.7316. The Hong Kong dollar is closely pegged to its US counterpart.

MALAYSIAN RINGGIT: Closed weaker against the US dollar last week despite a series of interventions by central bank Negara to prop up the local currency.

INDONESIAN RUPIAH: Weaker at 2,310 to the dollar, three rupiah down on the previous week's close.

HONG KONG DOLLAR: Marginally down at 7.7315-7.7325 from the previous week's 7.7306-7.7316. The Hong Kong dollar is closely pegged to its US counterpart.

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