MANAMA, Bahrain, Mar 11: The Gulf Cooperation Council's six member states said Sunday they are committed to ending the 45-year-old Arab League boycott of indirect trade with Israel, a move that would accelerate the Middle East peace process, reports AP.

A joint communique issued after two days of trade talks between the GCC and the US Commerce Department said participants considered the total dismantling of the boycott as a "necessary step in advancing the peace process and promoting regional coopera-

It was not clear how quickly the GCC states will abandon

the secondary boycott — blacklisting US and other foreign countries who do business with Israel - although that has been steadily eroding since the peace process was launched in

But. Sunday's communique indicated that the primary Arab boycott is expected to remain in place until Syria and Lebanon, the last of the Arab front-line states, sign peace treaties with Israel.

The statement was issued by Mamoun Kurdi, the deputy Saudi Foreign Minister and GCC coordinator of multilateral negotiations, and Jan Kalicki, counselor at the US Department of Commerce.

The GCC comprises Saudi Arabia the United Arabia Emirates, Kuwait, Oman, Qatar and

Establishing economic ties with the Arabs is a key Israeli goal in the peace process.

Oman has exchange trade interest sections with Israel and is the first GCC state to do so. Qatar, which is pursuing a 5.5 billion dollar gas deal with Israel through the US Enron Corp, is expected to follow suit in the near future.

But most other Arab countries, including Saudi Arabia, have balked at opening up to Israel fully until a comprehensive peace settlement has been secured.

bank in Beijing which open specially for the first day sale of China's People, line up at a treasury bonds on Sunday. China is issuing a record 195.257 billion yuan (23.5 billion dollars) worth of treasury bonds this year, an increase of more than 43 billion yuan from the previous - AFP/UNB photo

Conference on expanding **US-Gulf trade begins**

MANAMA, Mar 11: Hundreds of delegates have arrived for a conference opening here Sunday on expanding billions of dollars in US-Gulf trade and investment, despite growing political unrest in the Arab Gulf, says AFP.

Security for the conference has been heightened following a spate of bombings this year which were carried out by Bahraini militants demanding the restoration of parliament in Manama, security personnel

Policemen stood watch with submachine guns, while other security officials noted car license numbers, opened bags and passed metal detectors over guests entering the diplomat hotel, which was bombed last month.

But a US Embassy official said violence in Israel is more likely to deter US businessman that the unrest in Bahrain or last year's bloodless coup in Qatar and the deadly bombing at a US facility in Saudi Arabia. "What's happening in Israel,

Donald Roberts, the First Secretary of Commercial Affairs at the US Embassy here, told AFP. "It's what grabs the headlines (in the United States)."

The conference is designed to identify opportunities for trade and investment as well as boost personal contacts among businessmen from the United States and six Gulf Cooperation Council (GCC) states, he said.

Two-way trade between the United States and the GCC countries - Bahrain, Saudi Arabia, Kuwait, Qatar, the United Arab Emirates (UAE) and Oman - is "increasing, although not as fast as we'd like," Roberts added.

According to US department of commerce figures provided by the US Embassy in the UAE, trade between Bahrain and the United States dropped from 608.7 million dollars in 1994 to 365.1 mil-

lion dollars in 1995. But trade with Saudi Arabia rose from 14.317 billion dollars in 1994 to 14.963 billion

at holidays beyond just the

Christmas season," said Coke

brochure to its Chinese cus-

tomers during the New Year.

The US Postal Service now is-

and Disneyland are collaborat-

ing on a promotion that in-

cludes a free five-minute call

to Asia and a chance to win a

people are realising this is not

business sense." said Angela

Chen, senior product manager

Asian market, one of the most

affluent and well-educated

growing segment of California's

population and account for al-

most one-third of San Fran-

populations in the country.

It is also a way to reach the

Asians are also the fastest

"Many of the mainstream

advertisers have begun to pick

up on this," said James Fang.

president of Asian Week, a

weekly newspaper whose ac

pages double and triple during

the New Year. "But, to be can-

did, right now many of the

companies have a one-shot

one-time outreach effort."

ust, goodwill, this is good

"I think more and more

Disneyland vacation.

at Bank of America.

cisco residents.

National Broadcasting Authority

of Bangladesh (TV Wing)

NBA House, 121, Kazi Nazrul Islam Avenue

International Re-Tender Notice

No. Para (KE) 30-39/96

Tenders from reputed manufacturers/manufacturers'

authorised suppliers through their appointed local agents

in Bangladesh for supply of the following equipment as

Microwave Link with Accessories.

Bangladesh Television invites sealed International

The import will be financed by BTV's fund

scope of supply is obtainable from the Accounts Section

of NBA (TV) on payment of Tk. 400.00 (Taka Four

hundred only, non-refundable), per set on all working

days between 09:00 Hrs to 14:00 Hrs BST up to 30

March, 1996 at the above address. No tender document

will be sold on the day of opening of the tender. Tender

bid must accompany an Earnest Money equivalent to 1%

(One per cent) of total C&F price in the form of Bank

Draft/Bank Guarantee/Pay Order from any local

Engineer (TV), NBA House, 121, Kazi Nazrul Islam,

Avenue, Shahbagh, Dhaka-1000 up to 12:00 Hrs BST

on 31 March, 1996. The received tenders will be opened

at 12:10 Hrs on the same date (i.e. 31-03-1996), in

Tenders will be received in the office of the Chief

Tender document with detailed specifications &

Shahbagh, Dhaka-1000

sues a Chinese New Year

AT and T. Bank of America

MCI mails out a four-colour

spokesman Bob Bertini.

that's more of a problem." dollars last year. Chinese New Year may be

good for US companies

stamp.

SAN FRANCISCO, Mar 11: For thousands of years. Chinese have been celebrating the Lunar New Year, says AP.

Now. US, companies are joining the festivities - hoping ·to cash in on the affluent and growing Chinese market.

During the celebration. Chinese publications are deluged with advertisements. Corporations set up stands at street fairs, send direct mail to Chinese customers and link promotions to the New Year.

"Companies in the last three to five years are paying more attention to Chinese consumers and the Chinese market," said Godwin Wong, business professor at Golden Gate University.

Although Chinese New Year's itself is only one day -February 19 - festivities in San Francisco last for two weeks. ending with the Chinatown parade March 2.

This year Coca-Cola became the first major marketer to air a nationwide television commercial targeted to Chinese New Year. The 30-second spot — which shows a Chinese dragon made from 6,000 Coke cans - ran during several popular programs such as The Tonight Show and Late Show with David Letterman.

"It was a way for us to look

specified in the tender schedule:

b) Microphones.

allocation.

Japan, Brazil likely to sign \$2b contracts

BRASILIA, Mar 11: While coalition that guaranteed a ma-Henrique Cardoso is heading to Japan to bolster investment in his country's infrastructure, reports AP.

Cardoso, who will begin his four-day stay on Wednesday in the first Brazilian state visit to Japan in 15 years, is expected to sign contracts totaling 1.8 billion dollar for construction projects.

Japanese investment targets improvement in Brazil's railroads to facilitate import and export, and mass transit in Sao Paulo, the country's largest

The president is also expected to tantalize Japanese businessmen with news of the country's privatisation programme, especially of telecommunications and min-

The Japanese are also interested in details of Cardoso's 1995 trip to traditional rival China, where he ahnounced a rocket and satellite joint ven-

And Cardeso will lobby for Brazil to have a permanent seat on the UN Security Council, a

Venezuela may face 3-digit inflation

CARACAS, Mar 11: Venezuela could face three-digit inflation if President Rafael Caldera does not take the necessary measures to put the nation's economy in order, Planning Minister Edgar Pardes Pisani said in a newspaper report yesterday, according to

"Everyone in Venezuela is waiting for the starting gun with the hope of ending the year with low inflation. We cannot delay (taking the measure) one more week," he said. Inflation so far this year has reached 16.7 per cent.

Caldera is widely expected to announce strict economic reforms Tuesday in an address to Congress. The measures could include the liberalisation of the exchange regime and an unpopular rise in gasoline prices.

The president also will likely reshuffle his cabinet Tuesday, which suffered a minor crisis when interior minister Ramon Escovarsalom signed last week.

Brazil reels from a banking credibility crisis and the breakup of a government jority to approve constitutional changes. President Fernando

city and financial nerve center.

ing operations.

trademark of his previous 18

trips abroad as president. istan must keep its budget on a tight rein in fiscal 1996/97 (July-June) even though its economy is set to grow six per cent this year on the back of the best cotton crop in four years, an official said on

Wednesday.

in 1996/97.

in a big way.

"There is no time to lose, we have to take measures firmly and urgently. If we don't we could face three-digit inflation," he told the daily El Uni-

Paredes Pisani said the Venezuelan economy was deteriorating because the government had not made the reforms it had presented to the International Monetary Fund. which include a gradual reduction of the whopping seven per cent fiscal deficit, freeing exchange controls, increased tax collection and lower government spending.

Taiwanese share prices plunge as investors pull back

TAIPEI, Mar 11: Share prices plunged Monday as jittery investors pulled back, alarmed by China's plans to follow up its missile tests with war games starting Tuesday reports AP.

The public continued to put its money into US dollars as a hedge against trouble with China, while the main stock index fell 98.08 points, or 2 per cent, closing at 4,711.43.

"Investors are worried that " China has pushed their military threats to the extreme. and if tension continues to escalate, the next move would be war," said Thomas Chien, president of Wardley James Capel Ltd.

Taiwan's financial markets have plunged repeatedly since China began conducting missile tests in waters off Taiwan last July, seeking to dampen pro-independence sentiments. Banks reported more heavy demand for US dellars, with

major ones like the Bank of Taiwan and Bank of American reportedly bringing in emer-

ISLAMABAD, Mar 11: Pak-

'It will still be a very, very

Pakistan has promised the

tough budget," V A Jafrey, Pri-

me Minister Benazir Bhutto's

top adviser on finance and

economic affairs, told Reuters.

International Monetary Fund

that it will cut its budget

deficit to 4.6 per cent of gross

domestic product this year

million dollar IMF standby loan

agreed in December, the

deficit must fall to 4.0 per cent

hardest to achieve," Jafarey

said. "Sales tax will be ex-

tended to the retail level and

tax exemptions will be tackled

technology industry quickly

backed the plan, but reactions

to Internet regulation were

varied across ASEAN, which

also includes Brunei, Indone-

sia, Malaysia, the Philippines,

to swap electronic mail, mine

vast lodes of information, con-

duct business or play video

games, but there is an unsa-

vory aspect, such as child

pornography and neo-Nazi

propaganda, which alarms

Minister Anwar Ibrahim said in

on the Internet and I trust

them." added Anwar, who said

Malaysia had no plans to insti-

tute censorship, preferring

self-regulation by the country's

Mahathir Mohamad held a cy

berspace chat with Philippine

President Fidel Ramos in Jan-

uary, further boosting regional

Malaysian Prime Minister

Kuala Lumpur "My children are

Malaysia's Deputy Prime

even western countries.

estimated 50,000 users.

The Internet is widely used

Thailand and Vietnam.

Under the terms of a 600

"The deficit target is the

from 5.6 per cent last year.

gency supplies of American

The Central Bank of China, Taiwan's central bank, vowed to defend Taiwan's currency and urged the public to stop the panic buying.

Deputy Governor Paul Chiu told reporters his bank won't allow the US dollar to strengthen above 27.5 Taiwan dollars while the Chinese military threat persists.

On Sunday, Taiwan President Lee Teng-hui said the nation's economy this year "may open low but will surely finish high" if Taiwanese stand united

As the US 7th Fleet sailed · 'closer to the island, Chinese Foreign Minster Qian Qichen warned the United States to stay out of the dispute, saying: "Taiwan is a part of China and not a protectorate of the United States".

China announced Saturday it would hold eight days of air and sea exercises, using live ammunition, southwest of the island, which China claims as a

He said a 10 per cent regu-

latory import duty, imposed in

October as part of an emer-

gency stabilisation package.

would be removed and maxi-

mum tariffs cut to 55 per cent

declined following October's

seven per cent devaluation of

the rupee against the dollar.

but exports had not yet im-

proved to the extent antici-

However, exports in Jan-

"We hope this trend will

uary showed the first monthly

increase over the previous

continue," Jafarey said, adding

that the State Export Promo-

tion Bureau believed the 8.5

billion dollars target for the

inflation had come down to 8.5

per cent year-on-year in

February and voiced confi-

dence that it, would be no

more than the targeted 9.5 per

cent by end-June.

Jafarey said consumer price

year could still be achieved.

Jafarey said imports had

Pakistan must keep next

budget on tight rein'

from 65.

pated.

renegade province.

The war games off the Chinese coast are seen as potentially more menacing to Taiwan than the three missiles that landed in nearby waters Friday, which were thought to have dummy warheads.

Military analysts believe that neither side wants war, and that China is simply trying to scare voters away as Lee seeks a fresh term in elections March 23:

Beijing has been trying to wipe out what it sees as a Taiwanese drive to dump the doctrine of reunification with China and declare itself an independent state.

But the rectangle of ocean designated for the exercise lies uncomfortably close to Taiwanese territory - 30 to 45 miles (50 to 70 kilometres) from its islands of Quemoy

Its edge touches the midpoint of the Taiwan Straits. which the two sides have long treated as an unofficial border, not to be crossed by either side's military.

Possible assembly of Malaysian car in Indonesia being discussed

KUALA LUMPUR, Mar 11: Several Indonesian car assemblers and an association of parts makers are discussing possible assembly of Malaysian Proton passenger cars in Indonesia, an official said Sunday, reports AP. Ahmad Zahid Hamidi, co-

Persada of Indonesia, said the project could proceed if the Indonesian government ap-Ahmad gave no details of

chairman of PT Citra Muda

the talks, the Malaysian news agency Bernama reported from Bagan Datoh, 300 kilometres (185 miles) northwest of Kuala

The other PT Citra cochairman is Ibu Siti Hardiyanti Rubana Suharto, daughter of Indonesian President Suharto. Malaysia has been making

the Proton cars in collaboration with Mitsubishi Motors Corp of Japan for the past 10



DHL South Asia-Indochina Finance Training was held recently in Vientiane, Laos. Ahsan Parvez, Finance Manager, Bangladesh, seen in the picture along with William Ong, Station Manager, Cambodia, Sakhone Phillangan, Station Manager, Laos, and Abdullah Luhury, Station Manager, Maldives.

Plans to police Internet in ASEAN states draw mixed reviews

SINGAPORE. Mar 11: Plans to police the Internet in ASEAN member states have drawn mixed reviews in the region, where attempts to curb access or censor content could run into political opposition and technical snags, reports

Information ministers from the Association of Southeast Asian Nations (ASEAN) agreed here last week to send regulators and experts to Singapore within the year to discuss 'appropriate responses' to the internet phenomenon.

Singapore Prime Minister Goh Chok Tong urged ASEAN to adopt a "sensitive regulatory framework," coupled with industry self policing, to check "excesses" in the information web used by over 40 million people worldwide.

His multiracial city-state of three million people - with 100,000 Internet users — took the lead when it announced steps to block out smut and license on-line forums on sensitive religious, ethnic and po-Singapore's information-

interest in the Internet "They can police Singapore, but not the entire world, especially cyberspace," said Cecilia

Quiambao, a freelance writer and Internet "sufer" in the Philippines, where any hint of media controls can trigger an "The web is constantly ex-

panding and there will always be new sites which will be impossible to monitor," she said. Software that blocks access to unwanted sites is widely available going by such names as surf watch, net nannycyber patrolm cyber siter and cyher sentry, these can be installed by private users or service providers

But Allen Lok, a manager at Singapore's Cybernet Cafe, which offers hourly rates for use of Internet liked computers, said undesirable "addresses" the access codes to item will have to be keyed

Individuals and groups can thus stay one step ahead of regulators by simply changing addresses, resulting in an endless cat-and mouse chase. In Thailand, an estimated

100,000 people subscribes to

the Internet. Officials have

been considering measures to

graphic pictures, using heads of local celebrities, appeared on computer screens. However, Srisakdi Jamorn-

curb abuses since fake porno-

marn. Managing Director of top private Internet provider KSC commercial Thailand, said regulation "is against the philosophy of the Internet. and users should observe rules of etiquette instead. Internet use is limited in

Vietnam, where there are roughly 1,500 users and only electronic mail is available through local providers. People wishing further ac

cess to internet have to dial up outside the country, which joined ASEAN only last year and is technologically behind the other members. Singapore's Prime Minister

Goh conceded that censorship "cannot be 100 per cent effective" in protecting users against negative influences.

"But the act of censorship itself establishes what we perceive to be right or wrong and reaffirms to both young and old the values that we hold as a / community," he said.

Exchange Rates

Sonali Bank

The following are the dealing rates to public for some selected foreign currencies with Bangladesh Taka as on March 11, '96.

(Figure III						III I SES!		
			Şell	ing	Buying			
Nam	of Curr	ency	T.T. & O. D	B. C.	T. T. Clean	O.D. Sight Export Bills	O.D. Transfers	
US Dollar	I = Tk	72 18	41.1610	41.2010	40.8650	40.7055	40.6130	
GB Pound	1 = Tk	+1	62.8325	62.8936	61.6937	61.6521	61.5120	
D Mark	1 = Tk	20	27.8264	27.8535	27.3423	27.2355	27,1736	
F Franc	1 = Tk		8.1231	8.1310	7.9813	7.9501	7.9321	
C. Dollar	8 8		30.2455	30.2749	29.7075	29.5916	29,5243	
S. Franc .		E 3	34.3749	34.4083	33.7901	33.6283	33.5519	
JP. Yen			0.3926	0.3929	0.3817	0.3802	*0.3793	

A) TT (Doc) US Dollar Spot Buying Tk. 40.7852 B) Usance Rate.

C) US Dollar sight export bill 3 months forward purchase: Same as O.D.

Currency				Selling . T. T & O. D.		Buying O. D. Transfer	
S Riyal			277	Tk	10.9752	Tk	10.8275
UAE Dirham	2€	VS S	83	Tk .	11.2071	Tk	11.0559
Kuwaiti Dinner	931	MG S	0.00	Tk	137.8071	Tk	135.8635
D Guilder	1	15	129	Tk	24.9162	Tk	24.5746
S Krona		2.8	181 88	TK	6.0310	Tk	5.9458
Malaysian Ringgit		16	H. 22	Tk	16.1856	Tk	15.9623
Cinespore Dollar			52	TL	20 1720	Th	20 7624

Janata Bank

The following are the dealing rates to public for some scelected foreign currencies with Bangladesh Taka as on March 11, '96.

(Figures in Taka)

Selling -			Buying			
Name of Currency	T.T & O.D.	B:C	T. T. Clean	O.D. Sight Export Bills	O.D. Transfer	
JS Dollar	41.1620	41.2150	40.8660	40,7026	40.5909	
G.B. Pound	62 8666	62.9428	61.8967	61.6398	61.4782	
O.Mark *	27.8586	27.8923	27.3620	27.2485	27.1771	
Franc	8,1277	8.1375	7.9851	7,9519	7.9311	
P. Yen .	0.3934	0.3938	0.3837	0.3821	10.3811	
C. Dollar	30.2456	30.2822	29,7049	29.5815	29.5040	
S. Franc	34.3890	34.4306	33,7708	33,6306	33.5424	
					Ā	

Janata Bank's selling and buying rates in cash currency for public

	O'S DEIN	Q.D.1	D. Kijui	One Dit.	Tran Dulan
Selling	42.3500	62.8666	11.3600	11.3600	136,8000
Buying	41.5000-	60.6166	′-11.000i ·	10.7600	* 131,8000
	1				
() () () () () () () () () ()	3653337	7.83		\$6 (a) 3,576 (c)	45

Government of the People's

Republic of Bangladesh Office of the Executive Engineer

Khulna PWD Division-II, Khulna **Notice Inviting Tender**

Thana Bhaban and Staff quarters

Tender No. 49 of 1995-1996. Name of work Construction of Khulna Metropolitan

> (Sub-Head:- Construction of 10,000 gallon capacity underground reservoir watertank with pump house). Tk. 3,63,114/= only.

Estimated cost Tk. 7,263/= only. Time allowed 60 (Sixty) days only Special Class - 1, Class-I & II, sanitary Class

contractor and plumbing contrs/firms under PWD Last date of 23-3-1996 sale to tender

documents Date and time 24-3-1996 up to 12-00 Noon. of tender dro-

Place of tender Office of the Executive Engineer, PWD Division-I/II, Khulna/Satkhira 8 dropping and selling tender Bagerhat. documents

Date and time : 24-3-1996 at 12-15 PM

of opening The competent authority reserves the right to reject or

cancel any or all the tenders without assigning any reason. N. B: If more than one tender quoted the same lowest rate then the lowest tenderer will be selected through lottery to be held in the office chamber of the undersigned on 30-3-1996.

> Md. Abdul Wahab **Executive Engineer** Khulna PWD Divn-II Khulna.

DFP-5126-6/3

G-358.

BJMC Advertisement Re-Tender Notice No. 7/96

Scaled quotations are hereby invited by the General Manager, Latif Bawany Jute Mills Ltd., Demra, Dhaka for sale of following scrap materials. The goods can be inspected by the intending parties on any working day during office hours.

(1) Baling buckles cut pieces scrap (2) Baling hops, Shuttle cover scrap (Rejected/unusable) (3) Loom Cambs (Rejected/unusable) (4) Rejected/Unusable broken/teared sliver can sheet (Laminated) Lather board (5) Fire bucket (unusable) (6) Rejected/Unusable Tube light (7) Used Tyre (Car & Microbus) (8) Used chock coil 20/40 watt. (9) Tear rubber appron.

Quotations should be dropped in the tender box kept in Mill Office, Demra, Dhaka, Zonal Office, Karim Chamber, Motijheel, Dhaka and General Manager (Planning), Adamjee Court, Motijheel, Dhaka on or before 12-00 Noon of 27-3-96 along with a Demand Draft/Pay Order of 5% of the quoted value in favour of Latif Bawany Jute Mills Ltd., Demra, Dhaka towards earnest money. Tender will be opened on the same day at 12-30 PM in presence of the tenderers (if any) separately in the respective offices. No tender will be accepted

without requisite earnest money. Schedule can be obtained from the office of the Dy. General Manager (A&F) of the Mill & General Manager (A&F) of the BJMC, Dhaka Zone on cash payment of Tk. 200/- (non-refundable) per set. No schedule will be sold on tender opening date.

Those who are engaged in litigation with the mills,

any or all quotations in part or full without assigning

G-357

BJMC or any other mills under BJMC are disqualified to participate in the tender and if they submit the quotations that will not be accepted. The Management reserves the right to accept or reject

any reason thereof. BJMC: 152 dt: 4/3/96 DFP-5312-7/3

DFP-4902-4/3 G-355

reason whatsoever.

scheduled dank.

Fax: 880-2-832927

presence of the representatives or the bidders (if any). Bangladesh Television reserves the right not to accept any or all the tender bids without assigning any

> Latifa Chowdhury Engineering Manager, BTV Ph: 507356 Tlx: 675624 BTV BJ