Grindlays Bank's regional chief says

Floods pose no threat to FDI

By Syed Fahim Munaim and Toufique Imrose Khalidi

An international banker says floods do no damage to Bangladesh's image, contrary to common perception that re-current deluge which this year took its worst shape in a century could deliver a big blow to expected FDI inflows.

"Investors don't take decisions watching CNN," says Arun Nangia, regional head of Grindlays Bank, referring to the "negative publicity" spurred by disasters in countries like Bangladesh.

Those who chase foreign investors for Bangladesh feel it could be difficult now to sell the country as an investment destination when floods crippled much of it for more than two months this year.

Floods are a problem, the banker agreed during an interview with The Daily Star, but not of a kind that drives away

foreign businesses. "They do their own assessment," said Nangia, now on a visit to Bangladesh after taking up the Dubai-based assignment recently.

The bank's head in Bangladesh, Muhammad Ali, also suggested that the century's worst flooding was not hurting the bank much.

"The primary effect has been insignificant," said Ali. "As for the secondary effect, we'll have to wait and see.

Intormation technology

trainers have been asked to im-

part quality education to the

learners so that they can con-

tribute to software development

for flourishing the budding in-

education to the students as we

lack quality software develop-

ers," said Prof Jamilur Reza

Chowdhury, Adviser on the Na-

tional Standing Committee for

recommendations for expan-

No. 01-PGCB/Sec/98/675

under this project.

He also placed a set of other

Invitation for Prequalification is issued.

Tel: 823225-26 & 823228, Fax: 823227

7. The minimum requirements for qualification are

all within the last 10 fiscal years of the bidder.

It should be noted that the bid document will require that

must be delivered either by hand or by registered mail, to

9. The Employer reserves the right to accept or reject late applications.

joint ventures prequalifed under this procedure will be invited to bid.

system offered in that Bid will comply with these requirements.

start from 16 November, 1998.

a developing country;

of different manufactures.

Building And Minor Civil Works.

Contract No.: (To be advised).

not later than: 11 am on 20 January 1999.

3. It is expected that invitations to Bid will be made in June 1999.

"We have to ensure quality

dustry, reports APB.

Software Export

"Of course, there's been a

loss of earning by people who will buy the products. So businesses some of which are our clients will feel the pinch."

As a whole, Nangia believe, economic prospects in Bangladesh are bright. "At the end of the day, this is an economy that will grow. It's a very big market. There's a vibrant corporate and business sector. And it's a growing consumer

Ali also refused to buy argument that foreign exchange reserves were not comfortable at the moment and that the worse was ahead with rice imports.

"It's only 400 million (US dollars) to pay for the rice imports, which will come from

IMF and World Bank. "I don't think there's anything to worry about. This is just a perception."

Nangia is also happy with Bangladesh's efforts towards liberalisation and all praise for the regulatory regime.

"It's friendly, stable and quite mature ... a little bit of conservatism is good," he said as he drew comparison with the Southeast Asian countries where regulators failed to keep watch on issues like unproductive foreign borrowings which created today's crises.

Nangia would however call it a learning process for the global economy, which saw much greater trouble in the 1920s.

Quality IT education stressed

sion of software market at a

seminar on "Business Solutions

and MAX-ERP/MRP II" held at a

local hotel yesterday. Computer

Services and Microsoft Corpo-

many training institutes had

emerged nowadays, quality

computer schooling was yet to

not perform well, there would

be negative impact," he said,

adding that trainers should give

good value to the learners'

INVITATION FOR PREQUALIFICATION

1. The Government of the People's Republic of Bangladesh has applied for a credit from the

International Development Association, hereinafter referred to as IDA, in various currencies

towards the cost of the National Load Despatch Centre Project (NLDC) and intends to apply

a portion of the proceeds of this credit to eligible payment under the contract for which this

People's Republic of Bangladesh, hereinafter referred to as "the Employer", intends to prequalify

contractors for the site survey, design, manufacturing, transportation, supply, erection, testing

and commissioning of the National Load Despatch Centre (NLDC) SCADA, Energy

Management System and Communications System, the NLDC building and minor civil works

Prequalification is open to firms and voluntarily formed joint ventures from eligible source

telexing: The Secretary, Power Grid Company of Bangladesh Ltd. House No. 1/A, Road No.

13, (New) 5th Floor, Mirpur Road, Dhanmondi Residential Area, Dhaka-1209, Bangladesh.

Centre Project". The Documents are available for a non-refundable fee of Tk.10,000 (Taka Ten

thousand) or US \$ 215 (two hundred and fifteen United States Dollars) in the form of a Bank

Draft/Pay Order in favour of Power Grid Company of Bangladesh Ltd. The Employer will promptly

dispatch the documents by registered airmail, but under no circumstances will it be held

responsible for late delivery or loss of the documents so mailed. The sale Documents will

a) to have successfully project managed at least three (3) similar projects of a similar Nature

b) to have successfully executed, including design, installation and commissioning at least

c) to have successfully executed including design, installation and commissioning, at least

(a) each of the major items offered are substantially the same as models that have been in

months, at least two of those units being in operation in a similar tropical country;

(b) all computer systems supplied shall be based on non-proprietary hardware and on an

production for at least two (2) years and that a minimum of five (5) units of similar capacity

have been sold and have been in satisfactory commercial operation for at least twelve (12)

open software structure based on ISO open System Interconnection Standards. The

systems shall be flexible enough to interface with substation communications protocols

Applicants for Prequalification shall confirm that if they are invited to submit a Bid, that the

The Secretary, Power Grid Company of Bangladesh Ltd. House No. 1/A, Road No. 13

Submissions of Applications for Prequalification must be received in sealed envelopes, which

and be clearly marked "Application To Prequalify For The Site Survey, Design, Manufacturing,

Transportation, Supply, Erection, Testing and Commissioning of the National Load Despatch

Centre (NLDC) SCADA, Energy Management System and Communications System, The NLDC

10. Applicants will be advised, in due course, of the results of their applications. Only firms and

(New), 5th Floor, Mirpur Road, Dhanmondi Residential Area, Dhaka-1209, Bangladesh.

conditions, at least one of which has been executed in a developing country,

at least one of which has been project managed in a developing country;

and complexity incorporating SCADA, EMS, and communications system for a power utility,

three (3) similar projects of a similar nature and complexity incorporating SCADA, EMS

and communications system for a power utility, at least one of which has been executed in

three (3) communications projects of a similar scope, nature and complexity incorporating

fibre optic cable based communications system for a power utility installer under live line

countries as defined in the Guidelines: Procurement under IBRD Loans and IDA Credits.

5. Eligible applicants may obtain the prequalification documents by calling, writing, faxing, or

6. The request must clearly state "Request for Prequalification for The National Load Despatch

2. The Power Grid Company of Bangladesh Ltd. (PGCB) on behalf of the Government of the

পাওয়ার গ্রীড কোম্পানী অব বাংলাদেশ লিঃ

POWER GRID COMPANY OF BANGLADESH LTD.

(An Enterprise of the Government of Bangladesh)

House # 1/A, (5th Floor), Road # 13, Mirpur Road, Dhanmondi R/A, Dhaka-1209, Bangladesh

Tel: (880-2) 823225, 823226, 823228 Fax: (880-2)823227, E-mail: pgcb@citechco.net

Prof Chowdhury said though

"If the training institutes do

ration organised the talk.

come from these centres.

"Management is the key."
Nangia said with nods from Ali, responding to problems of bad "Ours is less than one per cent in the entire portfolio - between 0.5 and 0.6 per cent," Ali

In Bangladesh, the foreign

Now, already rated one of the best performing operations of Grindlays after Australia, New Zealand, India and Pakistan,

the Australia-based bank is

looking for high growth in the long term. "Bangladesh (operation) could be a role model for the rest of the Grindlays Bank," Nangia said as he disclosed bank's recent efforts to expand its network.

Applications have been filed for several new branches, as Ali and his team in Bangladesh are not happy being the number one foreign bank with only 2.7 per cent share in the banking in-"Even four per cent is noth-

ing. We're still too small if put in the context of Sonali's 24-25 per cent. There're so many things coming up," Ali said. Ali received a heavy pat on

his back from his boss. "It's the combination of strategy and ex-

In this regard, he urged the

government as well as the pri-

vate sector to create domestic

is necessary because foreign

buyers seek first the track

record of the company," he said.

government should introduce

E-mail and web-site in min-

istries and directorates to help

generate works for software de-

Date: 26 October 1998

Date: 26 October 1998

Contract No : to be advised

Prof Chowdhury said the

exporting software.

software market, a requisite for

"Domestic software market



Arun Nangia

ecution that has worked here. Much of the credit goes to the

leadership." Grindlays here has become a good breeding ground for executives, who are now manning the top positions in different multinational banks and other companies. While Grindlays chiefs take pride in that fact, they are also aware that their former colleagues are also creating a tough competition in the

Flood damages

Tk 2.25 cr forest

resources in

Rajshahi

resources worth about Tk 2.25

crore have been damaged by the

devastating floods in greater

Sources said, Barendra Un-

Rajshahi district, reports APB.

nayan Kartripakkha alone in-

curred a loss of Tk 1.80 crore

due to the deluge. It also in-

cludes forest resources worth

Some 1,200 acres of horti-

cultural land of the region have been badly damaged by the

flood. local Forest Department

sources said, adding, Nawab-

due flood that damaged most of

the orchards of mango and

hundreds of private nurseries at Barogharia, Maharajpur and

Chamagram areas in Sadar thana are still standing in

stagnant flood water, locals

and highways, railways and

embankments in the region

have also suffered extensive

Dubai-Melbourne

daily Emirates

flights start

airline of the United Arab Emi-

rates, has commenced daily

flights between Dubai and Mel-

bourne from Sunday, says a

shared with Qantas, Australia's

national carrier and are oper-

ated with Emirates Boeing 777

aircraft, via Singapore. Each

Boeing 777 aircraft is config-

ured in three classes, seating 18

in First, 49 in Business and 236

to Melbourne has increased 50

per cent and cargo tonnage by

more than 120 per cent in the

period from July 1997 to Febru-

ary this year, over correspond-

ing periods in the previous year.

passenger traffic grew by 57 per

cent and cargo tonnage by 118

per cent for the same period.

From Melbourne to Dubai,

Emirates Holidays, airline's

leisure division, reports a 30

per cent hike in vacation

bookings from the Gulf to Aus-

tralia in financial year 1997-

to Melbourne in June 1996 with

three a month later. In Decem-

ber 1997, Emirates added a

fourth weekly service and en-

tered into a code-share agree-

ment with Qantas, Australia's

via Dubai with key cities in the

Mediterranean, Europe and

Africa, such as Athens, Lar-

naca, Rome, Nairobi and Dar es

Emirates links Melbourne

national carrier.

two flights a week, increasing to

Emirates first started flying

Passenger traffic from Dubai

in Economy cabins.

All flights will be code-

Emirates, the international

Trees planted beside roads

Moreover, dead saplings of

jack-fruit.

damages.

press release.

In Nawabganj, several thousand saplings have been lost

ganj district was the worst hit.

about Tk 30 lakh of Nawabganj

Kallayan Uddyan Kendra.

RAJSHAHI, Oct 27: Forest

EU team meets Abul Hasan

'GSP extension issue to be raised with EC'

The issue of extending GSP facilities to Bangladesh and relaxation of the rules-of-origin provision for exports from the country will be raised with the European Commission, reports

This was conveyed when the visiting seven-member delegation from the European Parliament called on State Minister for Foreign Affairs Abul Hasan Chowdhury at his office yesterday morning.

The EU is the largest export destination for Bangladesh with 45 per cent of exports going to the community as well as important development partner of the country.

The state minister welcomed the team, led by Member of European Parliament and Chairperson of South Asia Delegation, European Parliament, Anita Pollack. He briefed them on political and economic developments here.

Chowdhury highlighted the steps taken by the government to make parliament more effective, particularly the formation of parliamentary committees headed by non-minister MPs and Prime Minister's questionhour in Parliament.

He also spoke to the delegation of the initiative taken by the Prime Minister to defuse the situation arising out of the nuclear tests by India and Pakistan.

The minister also mentioned the efforts made by the

government to mitigate the suf-ferings of the people affected by an unprecedented flood this

Pollack said they were very glad to be in Bangladesh and expressed her heartfelt sympathies regarding the devastating floods. She also appreciated government's efforts to tackle this disaster.

She praised the initiatives taken by the present government to bring positive changes in the parliamentary proce-

Nazimullah Chowdhury, Director-General (Europe), and other officials of the Ministry of Foreign Affairs were present during the meeting.

EC praises China for supporting Asia's stability

BEIJING, Oct 27: European Commission President Jacques Santer has congratulated China ahead of a visit here this week for supporting Asia's financial stability, the official Xinhua news agency said yesterday, reports AFP.

"As an important country in Asia, China is serving as the

Tokyo trade due to heavy selling pressure from overseas pillar for the region's economic and financial stability," Santer was quoted as telling Chinese reporters in Brussels.

MA Hashem, Managing Director of Janata Bank, inaugu-— JB photo

rates new branch premises at Elephant Road in Dhaka recently to offer better customer service and expand the bank's business. Md Nurul Islam Mollah, General Manager, WR Tawheed, Ziauddin Ahmed, Abu Sahed, Deputy General Managers and officers and employees of the bank are also seen in the picture

India bans onion export

NEW DELHI, Oct 27: The Inexport of onions, the country's favourite vegetable, after a lingering shortage caused a more than 500 per cent jump in its price, says AFP.

Domestic news agencies said Commerce Minister Ramkrishna Hedge had recommended a ban on onion exports after prices shot up from 10 rupees (25 cents) a kilogram (2.2 pounds) in August to more than

60 rupees. Hedge's move comes ahead of local elections next month in New Delhi and three states, where the spiralling prices of onions have become a major electoral headache for the Hindu nationalist led ruling

coalition. On Monday, Sonia Gandhi, India's main opposition leader, flagged off an election campaign in the northern desert state of Rajastan by highlighting on the "onion inflation", an emotive

issue for millions of Indians. vate television channel, in a

Indian's most popular prispecial weekly news programme on Sunday night, fo-

cussed on the price rise. A dian government banned the woman from the Taj Mahal town of Agra said: "We can't imagine cooking food without it but I have to make without onions now."

> Concerns within the city's nationalist government that the situation could spark a voter backlash in next month's local elections are founded on a famous historical precedent.

> In 1980, former prime minister Indira Gandhi exploited the issue of spiralling onion prices to highlight the thengovernment's economic incompetence.

> her Congress party romped back into power after three years in the political wilder-New Delhi consumes 150

The ploy worked and she and

tonnes of onions everyday, but supply has dwindled to less than 50 tonnes.

Onion pierces in the capital began to soar after widespread floods and cyclones extensively damaged crops in the oniongrowing states of Maharashtra and Gujarat in western India.



Nina Kocher (sitting 3rd from left), an eminent trainer from India, is seen with the participants of a training course on Improving Telephone Skills to Meet International Standard held at Dhaka Club recently.

Salaam. UNGA okays resolution against unilateral sanctions

UNITED NATIONS, Oct 27: Despite vehement opposition from the US, the UN General Assembly has approved a Libyan proposal calling for the immediate repeal of unilateral sanctions slapped by countries on corporations and nationals of other states.

The resolution expresses of such measures on the free flow of trade and capital at the regional and international levits own non-compliance with

terrorism-related sanctions. "The primary sponsor of this resolution (Libya) has chosen not to respond positively to obligations imposed by international law, the Charter and Security Council in several resolutions....It would be unfor-The Libyan proposal noted tunate to reward its intransigence with support of this reso-

lution," the US representative, A Peter Burleigh, said. He said the US regards economic sanctions as a legitimate instrument of foreign policy. "When faced with unacceptable international behaviour the US resorts to unilateral economic

- India Abroad News Service

Exchange Rates

against the	Express Ba Taka on O	ctober 27.	1998 to cli	ents.	, a
Currency	Selling TT & OD	Buying TT Clean	Selling BC	Buying OD Sight	Buying TT & OD
USD	48.7050	48.3100	48.7450	48.1570	48.0850
GBP	81.4737	80.2816	81.5406	80.0273	79.9077
DEM	29.4095	28.9872	29.4336	28.8954	28.8522
JPY	0.4114	0.4043	0.4117	0.4030	0.4024
FRF	8.8394	8.5793	8.8466	8.5521	8.5303
SAR	13.0217	12.8464	13.0324	12.8057	12.7865
MYR	12.8171	12.7132	12.8276	12.6729	12.6540
AED	12.2072	13.1100	13.3081	13.0744	13.0549
KWD	167.0267	154.9888	167.1639	154.4070	154.2669
QAR	13.4166	13.2313	13.4276	13.1894	13.1696
SFR	35.9739	35.3816	36.0034	35.2695	35.2168
CAD	31.9754	31.0835	32.0017	30.9851	30.9387
ITL	0.0316	0.0277	0.0318	0.0276	0.0276
AUD	30.5137	29.2759	30.5387	29.1831	29,1395
BEF	1.4225	1.4072	1.4236	1.4028	1.4007
HKD	6.2973	6.2217	6.3024	6.2020	6.1927
SGD	30.2140	29.2257	30.2388	29.1331	29.0895

Bill buying rates : TT Doc 30 Days 60Days 90 Days 120 Days 180 Days 48.2112 47.9074 47.5048 47.1023 45.8945 US dollar London Interbank Offered Rate (LIBOR) Buying | Selling | Currency 9 Months Month | Months | Months Months Cash 48.0850 48.7050 USD 5.22 521875 4.96875 4.875 4.78125 TC 48.0850 48.7050 GBP 7.25 7.18 6.93 6.69 6.5625 Exchange rates of some Asian currencies.

US dollars against Malaysia Indonesia Korean Pak Rupee Thai Indian Rupee n Ringgit n Rupiah Won 3.8000/ | 7300/7500 | 1318/ 42.20/ 55.40/ 37.36/ 55.45 37.41 3.8002 1321 Amex notes on Tuesday's market

USD/BDT market was very active on Tuesday with large dollar demand. USD/BDT traded within range of 48.6450-48.6550. Call money market was steady and came down than its earlier level. Call rates opened at 7.00% and then came down to 6.00%. Most of the deals were done between 6.50% and 7.00%. The US dollar slipped from its earlier highs against the yen in

operators. The German currency was also under pressure after Italy slashed its discount rate by 1.0 per cent on Monday. At 1830 local time in the international market the USD traded at 1.6595/66600 DEM, 119.39/119.49 JPY, 5.5631/5651 FRF, 1.3595/3605 CHF, and GBP at 1.6627/6637 USD.

29.4756 29.4995 The following are the Sonali Bank's 8.7895 8.7966 F Franc dealing rates (BD Tk for one unit of Foreign Currency) to public as on 27th Oct '98. C.Dollar 31.7053 31.7311 S Franc 36.0108 36.0400 0.4137 0.4140 JP. Yen Buying A) TT (DOC) US Dollar Spot Buying Name of TT Clean OD Sight OD Currency Export Bills Transfer Tk.48.2550 B) Usance Rate 120 48.3500 48.1600 48.0600 Days Days Days Days Days 80.1964 79.8813 79.7154 47.8531 47.4502 47.0472 46.6443 45.8385 D Mark 28.9495 28.8357 28.7758 Selling Currency Buying 8.6023 8.5844 12.9882 12.8143 Saudi Riyal 31.1380 31.0157 30.9513 13.2622 13.0836 S Franc 35.3711 35.2321 35.1590 UAE Dir 0.4024 0.4008 0.4000 61.8901 159.6784 JP Yen Kuw Din Selling 26.3765 26.0178 D Guilder B.C. T.T.& O.D. 6.2674 6.1763 Name of S Krona Currency 12.8190 12.6467 Malay Ringgit 48.7095 48.7490 US Dollar 30.0342 29.6155 Sing Dollar 81.5020 GB Pound

OD TOU	ng sates y								
Shipping Intelligence									
В	Chittagong port Berth position and performance of vessels as on 27.10.98								
Berth No	Name of vessels	Cargo	L.Port call	Local agent	Date of arrival	Leaving			
J/1	Coral Trader	CI	*	AASS	21/10	29/10			
J/2	Millenium Majestic	Wheat(P)	Bend	OTBL	16/10	2/11			
J/3	Banglar Asha	Wheat(G)	JUEC.	## KSA	R/a	2/11			
J/4	Albatross-III	Rice(P)	Kand	" SMSL	21/10	29/10			
J/5	Corali	Œ	Sing	Prog	24/10	31/10			
J/6	Jan zizka	Wheat(P)	Kapt	Rainbow	19/10	31/10			
J/7	Kingdom	Rice(P)	Kaki	MSL	22/10	31/10			
J/8	Malika Naree	R.Seed	Sord	Litmond	7/9	29/10			
J/9	Jiang Chuan	CI	Sing	Bdship	15/10	27/10			
J/10	Banga Biraj	Cont	Sing	Bdship	22/10	27/10			
J/11	Beatenavis	Wheat(G)	Saut	LSC(P)	18/10	28/10			
J/12	Bunga Mass Enam	Cont	P. Kela	EOSL	23/10	29/10			
J/13	Hibiscus	Cont	Sing	QCSL	22/10	RESERVATION OF THE RESERVATION O			
CCT/1	QC Teal	Cont	Sing	QCSL	22/10	27/10			
CCT/2	Dafa	Cont	Sing	RSL	21/10	27/10			
CCT/3	Abuja	* Cont	Col	Baridhi	22/10				
RM/14	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ment/IDLE	P.Kel	USTC	23/8	2			
DM/15	Lastard Indah	Comont	Inlea	LICTO	11/10	20/10			

RM/15 Lestari Indah Banglar Shobha 9/10 30/10 Rice/Repair Kand Bunga Orkid Satu Wheat(G) Dunk 21/10 Lams TSP 7/10 28/10 Makron Idle P.Sayed Seacom R/A 31/10 Banglar Kallol Repair **PSAL** DDJ/1 Tanary Star ASLL 29/8 31/10 Al Salamas Visa Repair Banglar Mamata R/A 31/10 RM/9 Repair RSL 15/10 27/10 CUFLJ Manaslu Cont Sing ANCL 26/10 28/10 Kafco(U) Fortunate Star Urea Mad Vessesl due at outer anchorage Cargo Loading Name of vessels Date of L port Local call arrival 29/10 Kaki CCNL Rice (P) Sea Bird BSC Banglar Robi 18/10 28/10 Sing Cont

 Bdship Yong Jiang Mary Nour BSLCement (Bulk) Pira Scraping Hunter 29/10 Sing Pil (Bd) Kota Berjaya sing QCSL 23010 Cont Richmond 21/10 Makassar Express 19/10 Cont 29/10 - Baridhi Mong OWSL 30/10 P. Sudan Spring 19/10 30/10 Sea Pioneer OTBL Rice(P) 30/10 Kand Prudent Challenger USTC Cement BSC Banglar Moni12/10 Cont 30/10 Sing Banga Birol (Cont) 11/10 Cont 31/10 Sing Bdship R.Phos - Seacom Qing Ling Bunga Mas-II EOSL Cont sing Pil(Bd) Cont Kota Nag Jurong Balsam (cont) 25/10 31/10 Sing Cont Sing Cont Prosprich (Cont)25/10 Sing Diligence Cont (Cont)25/10 3/11 Cont Sing Tanker due

CDSO - Seacom 29/10 Quirl MSTPL HAD/Jp-1 Sing HAwahan Express MSTPL 30/10 Sing Vessels at Kutubdia Date of Local Last Port Name of vessels Cargo atrival agent call R/A(2/8) Seabulk Command LSC 24/10 Wheat(G) S.Hani S. Pioneer Vesels at outer anchorage Ready on 26/10 Cont SS Singapore 27/10 **OCST** Sing Cont Qc Pintal 27/10 Rice(P) Kara Banglar Gourab 27/10 Pil(BD) Cont sing Kota Sing 20/10 Total Wheat(P) Gavn 25/10 MSTPL HSD Sing Granet River Vessels awaiting instruction

R/A(18/9) USTC Rice(G) Karya Sentosa R/A(9/9) OWSL Kaki Rice(G) Rong Jiang R/.A(26/9) MHCSL Rice(G) Para Eka Lestari LSC(P) R/A (25/10) Wheat(G) Anangel Eagle R/A(24/9) Cross Kaki Rice(G) MHCSL Kaki R/A(24/9) Rice(G) Shong Chong Gang R/A(7/7) RSA Delta Star USTC R/A(5/10) Rice(G) Adhiguna Jaya-1 R/A(26/10) Aa. Venture Vessels not entering 4/10 Litmond llyi Mop Zarina-1 17/10 USTC Makmur Perkasa Cement Tang USTC Col Izmail 23/10 PSAL Sing

Tug De Ping Cement Almeria 18/10 Mapu Overseas Arctic Scraping 27/10 Khorf Scraping Berge Duke Movement of vessels for 28.10.98 Shifting Incoming Outgoing Kafco fortunate Star J/4 Varva J/4 Albatross-li J/7 Kingdom to J/3 CCT/3 B. Robi CCT/1 Abuja DDJ/2 Manaslu to J/10 CUFLJ Mary Nour RM/14 B. Jenergy

Kafco Fortunate Star The above are today's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group

By Suman Guha Mozumder

The Assembly, which asked

Both India and Pakistan backed the proposal which was adopted in the General Assem-67 abstentions. The United States and Israel voted against.

all states not to recognise or apply extraterritorial coercive economic measures unilaterally, also urged UN Secretary General Kofi Annan to submit a report on the implementation of the resolution.

that the final document of the 12th Conference of Heads of State or Government of the Non-Aligned Movement (NAM) reaffirmed that coercive economic measures and the enactment of extraterritorial laws were incompatible with inter-

But the US alleged that the resolution was as an attempt by Libya to divert attention from

bly by 80 votes in favour with concern at the negative impact national law.

action reluctantly," he said.

Company Secretary

(Mohammad Salim)

Power Grid Company of Bangladesh Ltd.