Malaysia posts first trade surplus in four years

KUALA LUMPUR, Feb 6: Malaysia logged a trade surplus of 58.4 billion ringgit (15.4 billion dollars) in 1998, its first in four years, the statistics department said Friday, reports

The positive trade balance reversed a 45-million-ringgit deficit incurred in the previous year, the department said in data released through the official Bernama news agency.

In December, a surge in exports led the country to record its 14th monthly consecutive trade surplus of 6.7 billion ringgit, it said. The figure was up nearly six-

fold from one billion ringgit logged in the same period a year earlier, and up 31 percent from 6.5 billion ringgit in November. For the whole of 1998, ex-

ports surged 30 percent year-onyear to 286.8 billion ringgit, outpacing a 3.3 percent rise in imports to 228.3 billion ringgit, the department said. If imports and re-exports of big-ticket items such as aircraft and ships were excluded,

lion ringgit last year. Electrical and electronic products remained Malaysia's largest export earner, with a 35 percent surge in total receipts to

Malaysia would have posted a higher trade surplus of 64.6 bil-

152.1 billion ringgit or over 53 percent of earnings for the year.
This was trailed by palm oil and palm-based products, which represented eight percent or 22.6 billion ringgit of total

exports.

During the year, imports of intermediate goods accounted for 160 billion ringgit or 70 per-cent of total trade, followed by capital goods with 16 percent and consumption goods 5.8 per-

Malaysia's major trading partners continued to be the United States, Singapore and Japan, collectively accounting for 51 percent of the country's



Sena Kalyan Sangstha Managing Director Brig Shah Jalal, PSC, briefs Prime Minister Sheikh Hasina about the Sangstha during her visit to Sena Kalyan pavilion after inaugurating the Dhaka International Trade Fair '99 on February 2.

-Sena Kalyan Sangstha photo

No BT plan for new investment in India

NEW DELHI, Feb 6: British Telecom does not have plans for making new investments in India because of red tape, a company official said on Fri-

day, reports AFP.
"We have been recording losses on all investments made so far in the country," Arun Seth, head of the company's In-dian operations told a telecommunications confer-

"There is a lack of political will to sort out complex issues plaguing the telecom sector. Foreign investors have too many choices now and India has a poor track record of return on investments," Seth

British Telecom has a joint venture with Bharti Cellular which is providing cellular

telephone services in capital New Delhi and three other firms including one for Internet

services. India's private cellular telephone firms are facing huge losses because of high service

costs and licence fees to the government and steep import duties on handsets. The Cellular Operators Association of India has demanded radical steps, including a two-year freeze on licence fees, to bail out the companies

saying private operators were paying about 80 percent of their revenues to the government. Seth said British Telecom had been "trying to create a subcontinental hub for long-distance phone calls" alongwith the state-run Videsh Sanchar

Colombo int'l garment accessories fair in Mar

A three-day international display on garment accessories will be held in Colombo next month under the aegis of the Sri Lanka Apparel Institute, reports BSS.

Chairman of the Sri Lanka Apparel Institute said this while giving a presentation on the exhibition at Sonargaon hotel in the city yesterday.

Prof Lakdas D Fernando said the fair, dubbed as AISEX (Apparel Industry Suppliers Exhibition), will be held in Colombo from March 18 to 20. to give a befitting exposure of the readymade garment industries of the region to the international community.

He said the exhibition aims at showing the top accessories producers of the region cannot be ignored.

Fernando said the exhibition would create an opportunity for suppliers of fabric, ac-

cessories and services related to the apparel industry to display their latest product ranges and development.

He said besides the participants from the region, over 20 leading global manufacturers of different kinds have confirmed their participation in the exhibition.

President of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) Mostafa Golam Quddus and second Vice President of the BG-MEA Engr Nurul Huq Sikdar spoke on the occasion.

A good number of garment manufacturers attended the presentation.

Sri Lankan High Commissioner to Bangladesh EG Dayananda and Country Representative of AISEX for Bangladesh Syed Farhad Ahmed were present on the oc-



Bangladesh Inland Water Transport Authority 141-143, Motijheel Commercial Area, Dhaka-1000

Tender Notice

Sealed tenders in prescribed form are invited from bonafide Printing Press for printing & supply of various kinds of forms, pads, registers etc.

Tender No Earnest money

Croy-03/99 dated 27.1.99.

2 of the quoted total amount (refundable) through Pay Order/Call

Price of tender · schedule

tender schedule

will be sold Place, date and

time of receiving tender

Deposit/Bank Draft from any scheduled bank in favour of BIWTA to be submitted along with the tender as earnest money

Tk 100/- (one hundred) (Nonrefundable). BIWTA, Accounts Deptt, 9th floor, "BIWTA Bhaban", 141-143, Motijheel

C/A, Dhaka. Purchase & Stores Deptt, Regional Office, 1st floor, "BIWTA Bhaban", 141-143, Motijheel C/A, Dhaka and Room No. 817 (8th floor), Bhaban No. 6, Ministry of Shipping, Bangladesh

Secretariat, Dhaka up to 15:00 hours on 15.2.99. Opening date and : At 15:15 hours on 15.2.99 in presence

time of tender of the tenderer (if any). No tender schedule will be sold on the opening day and no tender will be received after schedule date and time. The authority reserves the right to reject any or all the tenders without assigning any reason whatsoever.

Office of the Executive Engineer, RHD

Ferry Division, Barisal

RHD Tender Notice

Tender Notice No : 24 of RHD, Ferry Division,

Barisal/1998-99.

As per group list.

As per group list.

As per group list.

jurisdiction.

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Last date of: 16-2-99/4-11-1405 (only office

Last date of: 17-2-99/5-11-1405 at 12:30

hours).

PM.

10. Date & time of : 22-2-99/10-11-1405 at 1:00

"A to D" for Group No 1 of

general category contractor of

RHD, for Group No 2,3,4 & 5

for "A to E" general category

contractor of RHD, as per

financial capacity & territorial

Bhaban, Dhaka.

tender schedule.

Executive Engineer, RHD,

Planning Divn, Sarak

Executive Engineer, RHD,

Ferry Divn, Barisal/

Executive Engineer, RHD,

Sub-Divisional Engineer,

RHD, Ferry Sub-Divn,

Barisal only office hours.

No tender will be sold on

the date of receiving of

Superintending Engineer,

RHD, Monitoring &

Superintending Engineer,

RHD, Mechl Ferry Circle,

Executive Engineer, RHD,

Ferry Divn Barisal/

22-2-99/10-11-1405 at 3:00

Executive Engineer, RHD

Ferry Divn, Barisal

Evaluation Circle, Dhaka.

Road Divn, Patuakhali.

PR-9/99 DFP-2007-2/2/99

Name of work

Estimated cost

Earnest money

contractor

Eligibility of:

Availability of :

Tender receiving: 1)

selling tender

receiving tender

in sealed cover

opening tender

lottery (if applicable)

11. Date and time of

DFP-1873-1/2

decuments

officer

tender schedule

- Md Golam Moula Mollah Director Purchase & Stores Deptt

Biggest Japanese bank to end overseas business

TOKYO, Feb 6: Japan's largest regional bank the Bank of Yokohama Ltd, has decided to completely withdraw from overseas banking, a major business newspaper reported

Saturday, reports UNB. The bank of Yokohama plans to give up the banking license of its Belgium-based operations and close all other overseas branches by the end of March, the Nihon Keizai financial daily reported.

The bank intends to ask the government for 100 billion to 200 billion yen (\$ 892 million to 1.78 billion) to recapitalize, the paper said.

The Bank of Yokohama is just one of many Japanese financial institutions struggling to write off massive amounts of bad loans left from the collapse of the nation's "bubble" economy in the late 1980s.

Those problem loans and sweeping deregulation in the country's financial industry have prompted many banks to restructure or form alliances to survive.

Recently, several other major banks, including Mitsui Trust and Banking Co, Yasuda Trust and Banking Co. Nippon Trust and Banking Ltd, Chuo Trust and Banking Co, and Daiwa Bank Ltd, have also decided to close their overseas operations.

Sales of Square Pharma grow 18pc

Star Business Report The sales of Square Pharmaceuticals Ltd grew by 18 per cent in 1998 over the previous year.

.. It was disclosed at the company's two-day annual sales conference 1998 at the BCIC conference room, which concluded yesterday, said the firm in a press statement.

Managing Director Tapan Chowdhury who presided over the conference, discussed the future plan of the company.

Dr ARQ Baksh, Executive Director, NEA Shibly, Head of Operations, Dr Jiben Roy, General Manager (Research & Development). Arshad-ul-Alam, Marketing Manager and Md Ismail, Sales Manager, delivered their speeches on performance and activities of different functional areas of marketing and presented the future plan of the company at the conference.

About 450 field officers and office personnel including Area Managers, Field Supervisors. Senior Medical Promotion Offices and Medical Promotion officer participated in the conference.

200 UK offshore oil, gas fields active

Britain now has 200 offshore oil and gas fields in production following the flow of first commercial gas from the Brown field in the southern North Sea. some 90 kilometres (56 miles) off the east coast of England.

The 200th field comes on stream just 31 years after the first field entered production on the United Kingdom Continental Shelf. Since then, the number of both gas and oil fields has been steadily rising and by 1986, a total of 50 fields were in production, according to a report made available to UNB.

The 100th field was established in 1993 and today's figure of 200 is made up of 105 oil fields with the other 95 producing gas or gas condensate. Their development has involved a total investment in excess of 177,000 million pounds sterling, said the London Press Ser-

vice report. Although the Brown field is a small one by normal standards, it goes into the record book for not only being the 200th in UK waters but also for taking the shortest time to reach production after discov-

It was only located last October by an exploration well drilled from the platforms of an adjoining field. Plans for its development and conversion of the exploration well for production were completed within two months.

The speed of the project was described by UK Energy and Industry Minister John Bates as "a demonstration of fast response and flexibility by all concerned."

The Minister added: "I am delighted that we have reached this milestone of 200 fields in production at the same time.

The Brown field lies in an area licenced in 1997 by the UK government to a group of companies involving Amoco as the operator, plus British Gas and the Amerada Hess oil company. British Gas has the largest single stake of 50 per cent.

Strong US job report shows sustained momentum

American economy entered the new year on a tear, keeping the unemployment rate at a 28-year low of 4.3 per cent and pushing the jobless rates for blacks and Hispanics to their lowest on record, reports AP.

"It's a great time to be an American worker," said economist Bill Cheney of John Hancock in Boston. "The job market, except for manufacturing, remains remarkably vibrant."

The US government's first major economic report for this year, issued Friday by the Labour Department, showed that 245,000 new jobs were created in sales, construction, computers and other fields. That put January's seasonally adjusted unemployment rate at the level achieved in December. last April and, before that, in 1970.

The unemployment rate for whites was unchanged at 3.8 per cent in January. But the rates for blacks, 7.8 per cent, and Hispanics, 6.6 per cent, fell to their lowest levels since the government began tracking them in the early 1970s.

The increase in employers' payrolls was nearly 100,000

Date: February 06, 1999.

Tedicated to Advanced Technology

ANNUAL SALES CONFERENCE, 199

Dr A R Q Baksh, Executive Director of Square

Pharmaceuticals Ltd, speaks at the company's annual sales

conference-1998. Arshad-ul-Alam, Marketing Manager,

Tapan Chowdhury, Managing Director, and Md Ismail,

Sales Manager, are also seen in the picture.

Venue: BCIC Auditorium, BCIC Bhaban, Dhaka.

SQUARE PHARMACEUTICALS LTD.

WASHINGTON. Feb 6: The more than expected by tion... Productivity is in line economists and came on top of a 298,000 increase in December. "Sluggish (corporate) earn-

ings and weak growth in the rest of the world should eventually temper the US economy," said economist Gerald D Cohen of Merrill Lynch. "However, that is not yet evident."

The report, along with private reports on auto and retail chain sales and manufacturing activity, shows the US economy last month had considerable momentum after growing during the final three months of 1998 at the fastest rate in 2 1/2 years.

It raises questions about how much longer the Federal Reserve can resist raising short-term interest rates. At Fed policy-makers' most recent meeting, this week, they decided to hold rates unchanged.

But Federal Reserve Chair: man Alan Greenspan expressed concern in congressional testimony last month that labour shortages would propel faster wage increases, which in turn would drive uninflation.

But Labour Secretary Alexis Herman said she wasn't worried about a rate increase. "There are no signs of inflawith real wage gains. That's exactly the kind of balance you want to see," she said.

Friday's report showed the average hourly wages of nonsupervisory workers rising 6 cents in January to \$ 13.04. It was the largest monthly increase since August. Over the past year, hourly earnings have increased 50 cents, or 4 per cent.

In a separate report, the Federal Reserve said consumer borrowing advanced at strong 6.9 per cent annual rate in December, to \$ 1.34 trillion. The gain was led by auto loans, up at 15.9 per cent rate, the fastest in a year. January job gains were led

by services. Engineering and management continued their strong growth.

Finance and real estate each added 11,000 jobs. Retail employment rose by 30,000. Payrolls increased by 13,000 at trucking firms, 11,000 at communications companies and 36,000 in local government.

The booming construction industry added a seasonally adjusted 15,000 jobs even though severe weather in the Midwest and Northeast halted some

BANGKOK, Feb 6: Siam Cement is poised to become a major player in Southeast Asia's petrochemical industry following the completion of a multibillion dollar plant, a newspaper reported Saturday, says AP.

olefins complex and five other petrochemical plants and support facilities are due to begin commercial operations this month in the southeastern province of Rayong, according to the Bangkok Post

The integration of the new facilities with the company's old petrochemical plants are expected to significantly improve the competitiveness of Siam Cement's products.

olefins complex would be the lowest in Asia, according to the newspaper's sources.

Thai Siam Cement emerges as major petrochemical enterprise

The company's \$620 million

At \$195 per ton, costs at the

Metal: Weekly Roundup Silver shines, gold glitters

LONDON, Feb 6: Silver prices rose sharply this week on speculative buying that had analysts puzzled, given the absence of fundamental factors, while more lowly base metals saw some improvement in their prolonged slump, reports AFP.

Silver reached a six-month high on the London Bullion Market at about 5.70 dollars an ounce, a move that GNI brokerage analysts said could have been caused by the first anniversary of US investor Warren Buffetts spectacular entry into the silver market.

Buffetts Berkshire Hathaway fund electrified the market a year ago when it revealed that it had bought up almost 20 per cent of the world's silver supply in six months in London, this sparked a flood of investment into the metal. The secrecy surrounding

deals on the London Bullion Market has kept investors on tenterhooks, with analysts trying to find out Buffetts strategy, and prices have slid ever since. Elsewhere on the commodities markets, base metals were boosted by strong US economic figures and signs of some recov-

ery in the important Asian

markets. GOLD: Glitter. Gold prices rose in the light of a fall in the value of the dollar against yen. when attracted some buyers' interest from Asian investors. The gold spot price on the London Bullion Market rose to 290 dollars an ounce from 285,95 dollars.

The dollar suffered against the yen from a surge in Japanese bond yields. Signs of economic upturn in South Korea and in Japan also improved market sentiment.

These factors countered

hints from European officials

that the European Central Bank

would soon authorise selling of official reserves from the region. SILVER: Shine. Silver prices rose after a fall in US stocks and buying by speculative investment funds. Cash prices on the London

Bullion Market rose by 54 cents

5.62 dollars. Analysts said that the rise followed a fall in silver stocks on the New York Comex Mar-

-Square Pharma photo

They said that they were still guessing about the movements of US investor Warren Buffett. who one year ago announced that his Berkshire Hathaway Fund had purchased 129.7 million ounces of silver or 20 per cent of global supply, over a six months period.

The announcement sent prices sharply higher at the Berkshire Hathaway was due to hold its next board meeting

in mid-March. COOPER: Polished. Cooper prices progressed this week on the London Metal Exchange helped by healthy US economic

figures and the recovery of yen. which helped boost prospects for demand in the important Asian construction and auto market. Three-month copper rose 54.5 dollars to 1,481.5 dollars a tonne, while warehouse stocks rose 22.825 tonnes to a record 666,726 tonnes, a factor that

prices, but which was ignored amid the relief over the yen's strength. Investors were relieved that despite the high level of LME warehouse stocks, no major deliveries on the market from Latin American are expected imminently, as believed last

would usually drive down

LEAD: Solid. Lead prices improved this week on the tails of Three-month lead rose 14.5 dollars to 502.25 dollars a tonne, breaking the psychologi-

cal barrier of 500 dollars a

tonne, LME stocks fell 775

tonnes to 104.725 tonnes. PLATINUM AND PALLA-DIUM: Surge. Palladium and platinum prices soared on the London Market in the absence of supplies from Russia that sparked fears of market shortages to come.

Fears over future supply levels from Russia, which is the world's leading palladium producer, sent the price of that metal higher than its sister platinum.

Disruption to Russian sup-

plies sent palladium prices

sharply higher in 1997 and On the London palladium and platinum market, palladium cash price rose by 28 dollars to 357 dollars an ounce and platinum prices rose by 10.50 dollars to 352.50 dollars an

ZINC: Shiny. Zinc prices rose sharply this week, breaking the psychological 1,000 dollars a tonne barrier thanks to improved investor sentiment and technical factors.

Three-months zinc rose 61.3 dollars tonne, while LME reserves fell 2,350 tonnes to 311.700 tonnes. The future of Italy's crotone zinc smelter remained uncer-

tain, but a decision was ex-

pected shortly, owners ENI said. ALUMINIUM: Hot. Aluminium prices picked up this week from the previous week's five-year low on the London Metal Exchange as investors welcomed good US economic figures and a strengthening of the yen, boosting Asian buying power. On the LME three-month aluminium rose 28 dollars to 1,231.8 dollars a tonne, official reserves rose 5.400 tonnes to

80.475 tonnes. The metal which is in high demand in Asia for the auto industry, has been hit badly by the weakness of the yen against the dollar, however, the yen's recovery this week and continued signs of US economic vigour have provided the market a

Investors ignored the substantial increase in reserves at warehouses, which would usu-

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 4-2-99

Nigam Ltd.

No	Name of vessels	Cargo	L Port call	Loca agent	Date of arrival	Leaving
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J/3	Al Quamar	Rice(G)	Hald	SL	24/1	8/2
J/4	Topaz	C.Clink	Cosh		28/1	8/2
J/5	Ostfriesland	Rice(P)	Kand	MHCSL	5/1	5/2
J/6	Mariupol	R Seed	Pen		9/1	4/2
J/7	Banglar Mamata	Wheat(G)	10127777 20 UR	BSC	R/a	8/2
J/8	Iran Salam	CI	Dubai	Everett	31/1	6/2
J/9	Amfttriti	GI	Caga	Oil	23/2	7/2
J/10	Blue Angel	Wheat(P)	MAD	AASS	11/1	10/2
J/11	Banglar Shobha	What(G)		BSC	R/A	5/2
J/12	Banga Biraj	Cont	Sing		26/1	5/2
J/13	Banglar Shikha	Cont	Sing	BSC	30/1	5/2
CCT/1	Diligence Cont	Cont	Sing	QCSL	28/1	8/2
CCT/2	Dragon Malimatan	Cont	Sing	Nol	27/1	9/2
CCT/3	Kota Cahaya	Cont	Sing	Pil(BD)	27/1	7/2
RM/.14		C Clink	Sing	PSAL	10/1	5/2
RM/15	Arktis Blue	CI	Hazi	RSA	21/2	4/2
യ	Viva Treasure	Cement	Sing	USTC	1/2	10/2
GSJ	Al Swamru	43	SERVING	ASLL	R/A	7/2
TSP	Patchara naree	Sulp	B ABB	Seacom	23/1	9/2
RM/3	Kyokuei Marun No.:	2 L.Oil	Sing		1/2	9/2
RM/5	Marol	HSD	Juba	ECSL	2/2	4/2
DDJ/1	Tanary Star	Idle	Para	PSAL	-/-	28/1
RM/8	Meghna	Repair	Sing	Bdship	11/1	4/2
RM/9	Banglar Jyoti	Repair	_	BSC	R/A	8/2

77.9	COT.	T	Market Mark		Y. S. C. T. G. T.	21/2	4/2				
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	RM/3	Kyokuei Marun No		Sin	g MSTPL	1/2	9/2				
	RM/5	Marol	HSD	Jub	xa ECSL	2/2	4/2				
	DDJ/1	Tanary Star	ldle	Par	a PSAL	28 A	28/1				
	RM/8	Meghna	Repair	Sin	g Bdship	11/1	4/2				
	RM/9	Banglar Jyoti	Repair		- BSC	R/A	8/2				
	Vessels due at outer anchorage										
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		4	arrival	call			port				
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Qc Teal (Cont) 27/1 Cont Albatross-III Kand SMSL Rice A.A. Venture Rice(P)/GI Sea Coral 10/2 USTC Rice(G) Acacia 10/2 Sing Baridhi Cont Teresa Prestise Everett Dragon Brani (Cont) 1/2 11/2 Cont Norbulk Seraya 11/2 Cont Sarah-1 13/2 Kara Smsl Rice/GI Asian Prosperity (Roro/24)31/113/2 Vehi Ingenuity (Cont) 17/1 14/2 Sing Cont Sing Kota Berjaya (Cont) 1/2 15/2 Sing Pil(BD) Cont Sing Brisa Azul 24/2 - Everett Amrta-Vii 26/2 - Everett Tanker due Larissa Dwitya 4/2 Sing F.Oil CTPL Pranedya Dwitya Sing CTPL F.Oil

Al Badiyah Mina Atlantic Sko Vessels at Kutubdia Name of vessels Last Prot Local Date of call agent arrival Seabulk Command R/A(25/10) Champion Wheat(G) Texas SST Banglar Mookh Wheat(G) R/A(2/2) Frank Akra Sounion Wheat(G) Texas Lams Sea Wrold Wheat(G) CCNL R/A (2/2) Vessels at outer anchorage Ready on

General mojica R Seed Sing Dolphin 18/1 Ecaterina 24/1 Mum Sunshine Saikung Walu Seaglory 21/1 Mawlamyine MTA Yang 26/1 Golden D Wheat(G) Mong Lams Diligence Cont Cont QCSL Sing Meraks TSP/PSSP USTC Qinz Sylvia Rice(G) Kand USTC 30/1 Sea Gallang Sing Pil(BD) Multan Kara 30/1 Qc Pntal **QCSL** Cont Ervilia ECSL Vessels awaiting instruction

Karya Sentosa Rice(G) USTC R/A(18/9) Rice(P) Kaki R/A(24/9) Cross Delta Stear RSA R/A(7/7) Iran Shahamat Bunker BSC Surabaya Express OLM R/A(30/1) Banglar Shourabh BSC R/A(3/2) Ocean-1 SMSL R/A(2/2) Tug as Enterprise Mong R/A(29/1) Island Pirnces ILAPSL R/A(29/1) Tug Tb Ocean Silver-8 Karna R/A(30/10) Barge: Wombat/le Macareux/PDC-1ham-91/ F-22A/c Developing road R/A(30/10) Karan Vessels not entering

Bang

OLM

8/1

Shingobu 25/1 Scraping Falm Arl Al Salamas · ASSL R/A(28/11) Movement of vessels for 5. 6 & 7.2.99 Outgoing Incoming Shifting 05/01: J/2 B Urmi RM/3 Talana to RM/6 J/11 Eka Talina J/5 Ostriesland J/2 Saikung J/11 B. Shobha GSJ Golden-D J/12 B. Biraj J/5 Al Borak J/13 B. Shikha J/13 B Moni GSJ Al Swamruz DD Prosrich

DOJ Larisa RM/5 Ultima J/12 Scepre J/8 I. Salam J/12 Ultima to J/8 J/12 Spring Trader CCT/2 D.Kalimantan CCT/2 QC Mellard RM/4 Scepter to RM/3 RM/14 Youngly RM/4 P. Dwitya CCJ V. Treasure to RM/14 RM/15 Ervilla DJ Porsrich

J/1 A. Ruby J/8 Every Cheer J/11 Eca Tarina to J/9 J/7 B. Mamata CCT/3 X.resolve J/9 Amfritis J/14 Kota Abadi CCT/3 Kota Sing Elikon J/12 Spring trader J/11 Sylvia J/1 Mawlamyine DOJ Larissa RM/3 Dalia-2

CCJ Sunsin The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

J/8 ultima

Palau Mawar

50,000 tonnes to 150,162 tonnes this year because of the weak

producer Kaiser's announcement that it will turn its mead. Washington state smelter to full 50,000 tonnes a year capacity. Nalco, the Indian producer, said it would cut its production by

ally lower prices, as well as US