## Asian meltdown still a threat to the world

SYDNEY, Mar 5: The Asian economic crisis still threatens the world's most basic trade arrangements. Foreign Minister Alexander Downer said Thursday, reports AP.

He warned against quick-fix responses, such as reimposition of trade barriers or tight capital controls.

Downer was speaking at the opening of a major international meeting to seek ways to restore strong growth in Southeast Asia quickly.

"Nothing less than the liberal-market economic model is at stake in this debate." Downer

"We must take care to ensure our actions contribute to genuine reform of the international financial system and to improving its robustness and efficiency," he said.

"We must avoid measures, whatever their short-term attractions, which are likely to be counterproductive.'

He urged delegates from many countries, who are attending the meeting, to keep the human face of the crisis in fo-

"We must keep in perspective the human dimension in our collective responses to the longer term impact of the social crisis," Downer said.

He told delegates that the now collapsed East Asian economic miracle had not been a "Extraordinary progress was

made in reducing poverty and raising living standards," he

However the crisis had focused attention on the weaknesses that had persisted, despite these successes. Downer said there are now some early signs of recovery in the East Asian area.

"But social, political and economic impacts are persisting," he said. "These impacts have fundamentally altered the medium to longer term development outlook for the region,"

This has implications for the world economy, at large.

"Global growth is estimated by the International Monetary Fund to have fallen from 4 per cent per annum in the three years to 1997 to 2.2 per cent in 1998," he said.

Downer said this is less than percentage point above the annual global population growth.

# VENUE: SALES DEPARTMENT TIME: AT: 9:00 AV: 03 MARCH 5: 99 ICRO ELECTRONICS LIMIT

Chairman of Micro Electronics Limited, Engineer Mofi-ud-Doula, speaks at the company's Customer Conference '99 held in the city yesterday. Seen on his right is Managing Director Hasina Doula, and on left are Chief Adviser Engineer Nefaur Rahman and Adviser Engineer Satyesh Mojumdar. Micro Electronics photo

## US, UK block 223 orders for oil equipment: Iraq

BAGHDAD, Mar 5: Iraq charged yesterday that the US and British representatives on the UN sanctions committee blocked 223 Iraqi orders for oil equipment until only a few days ago, reports AFP.

A foreign ministry spokesman said the delay in approving the contracts until March 1 reflected the "aggressive policy" of Washington and London toward Iraq, the official news agency INA reported

He said the two western powers wanted to prevent Iraq from repairing its dilapidated oil infrastructure, citing the US bombings on Sunday and Mon-

assigning any reason thereof.

Tender Notice No.

Name of work

Estimated cost

Earnest money

Time allowed

Eligibility

contractors of RHD

Name of offices

tender documents

will be available

8 The officers who will

receive the tenders

(with sealed cover)

9 Last date & time of

sealed cover)

dropping/ receiving

of tenders (with

Date and time of

filing up the tender

(with sealed cover)

Date and time of

lottery (if applicable)

DFP-4060-1/3

G-381

12 Date and time of : At 12.30 PM, 5.4.99 AD.

opening the tenders

where the

BCIC-183-23/2/99

DFP-3974-25/2

day of installations on the pipeline that runs from Iraq to

The flow of oil was disrupted for more than three days, causing Iraq a loss of 37 million

oil industry equipment.

However, Baghdad is unable to export more than three billion dollars of oil over the period because of the poor state of the oil infrastructure.

**BCIC Tender Notice** 

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

invites sealed tender through two envelope system vide No.

PD-11.225/98-99 dated 15-02-1999 for purchasing of "S.S.

Pipe & S.S. Elbow" etc. The tender documents will be

available in (1) BCIC, 30-31, Dilkusha, Dhaka (2) BCIC

Branch Office, 6, Agrabad, Chittagong & (3) Accounts Deptt.

KNM Ltd, Khulna with the cost of Tk. 200.00 (Taka two

hundred) only (non-refundable). The tender will be received in

the office of the Addl. Chief Manager (Purchase), KNM Ltd,

Khulna and the Sr. General Manager (Purchase), BCIC, 30-31,

Dilkusha Commercial Area, Dhaka up to 11.00 AM on 16-03-

1999 and will be opened immediately thereafter in presence of

the tenderers/representatives, if any. No tender documents will

be sold on the date of opening of the tender. KNM authority

reserves the right to accept or reject any or all the bids without

Government of Bangladesh

Office of the Executive Engineer, RHD

Road Division, Patuakhali

**Notice Inviting Tender** 

with sealed cover No BD Form No 2911

: PRD 34/1998-99.

: Tk 7,35,170/-

: Tk 14,705/-

work order.

Addl. Chief Manager (Purchase)

for Managing Director

: Earth work in road embankment by

filling the gap at 13th (P) & 14th (P)

KM of Amragachia-Galachipa Road

under Patuakhali Road Division,

: 30 (thirty) days from the date of

Office of the Executive Engineer,

RHD, Road Division, Barisal/Bhola/

Pirojpur/Jhalakati/Barguna/Planning

Division I (P&D), Dhaka, the

undersigned and all Sub-Divisional

Engineers, RHD under Road Division,

Patuakhali during office hours on all

Additional Chief Engineer, RHD,

2 Superintending Engineer, RHD

Superintending Engineer, RHD.

Procurement & Monitoring Circle,

Executive Engineer, RHD

Road Division, Patuakhali.

Sarak Bhaban, Ramna, Dhaka.

4. Executive Engineer, RHD,

working days up to 21.03.99.

Barisal Zone, Barisal.

Road Circle, Barisal.

Barisal/Barguna and

Up to 12.30 PM, 22.3.99 AD.

5 The undersigned.

: At 12.45 PM, 22.3.99 AD.

: At 11.00 AM, 4.4.99 AD.

"A" to "E" (general) category.

during the year 1998-99.

Khulna Newsprint Mills Ltd, Town Khalishpur, Khulna

The oil-for-food accord which went into effect in December 1996, was the first alleviation in the UN embargo imposed on Iraq in 1990 after it invaded Kuwait.

States of "imposing its hegemony on all Security Council Iraqi people.

Iraq has "fulfilled all its

## US-EU banana trade row WTO seeks quick compromise

GENEVA, Mar 5: World Trade Organization Director General Renato Ruggiero yesterday urged Brussels and Washington to quickly patch up their long standing row over bananas in a 'positive spirit',

I would like to invite both parties to act in this period of time with a positive spirit in order to find as soon as possible a mutually acceptable solution."

His remarks were issued following media requests for his response to developments this week in Geneva and Washington that delayed a final showdown in the six-year-old

The United States acted down from actually slapping sanctions Wednesday on a published list of EU imports in retaliation for what it claims is Brussels' failure to comply with a WTO decision that its banana import regime flouts global

drama.

trade rules. Washington said it would postpone collecting tariffs on the targeted EU goods until the WTO completes a review of the penalties, though any punitive measures would be applied retroactively to March 3.

Brussels immediately condemned the US action as "unacceptable and unlawful" and in Britain, the government summoned the US ambassador to London to register its anger at the promised punitive tariffs.

The WTO, a mediator in the bitter dispute, has been at pains not to be seen taking sides.

The majority of its 134 members, however, have for the most part sided with the European Union in its view that the US tactics were unfair, although they say that both sides are equally guilty in escalating a political row to such a point that the WIO's authority may be undermined.

The consensual view outside of the US and EU missions is that the banana blow-up is tak-

ing up precious time and energy and is especially taxing on poor countries overburdened by the endless banana meetings, and who have other urgent priorities. Diplomats said Ruggiero, whose term expires April 30 and who as yet has no successor, has had to step diplomatic high wire.

Ruggiero reiterated that the solution lay within the WTO's dispute procedures, written up in the so-called dispute settlement understanding (DSU).

"Within our rule-based system, which is fundamental feature of the WTO, the procedures of the dispute settlement understanding are now moving us towards the final resolution". The DSU "which all the

members have created can provide a legal answer to all the legal issues involved in this dispute." However, it is precisely be-

cause of ambiguities in the DSU that the two sides are locked in procedural wrangling over retaliation issues.

The European Union and the United States started to quarrel seriously about bananas in 1993, when Brussels introduced a community-wide banana import policy, hinged on giving favourable export treatment to a number of developing economies in the Caribbean,

### Shipping Intelligence

CHITTAGONG PORT Berth position and performance of vessels as on 4.3.99. Berth Name of Vessels Cargo Date ofLeaving L Port Local Agent Arrival Alpine Yang SMSL 21/2 Yasmina SMSL Viza 19/2 Jiang Chuan Shang **BDShip** Oh Shan Tok USTC Selendang Kasa Rainbow 22/2 Banglar Asha BSC 7/3 Commencement Ancient 7/2 Shui Cheng BDship 15/2 12/3 Bunga Mas Enam Cont EOSL 17/2 Banglar Shobha Wheat (G) R/A Eagle Prosperity RSL 22/2 Olympic Mentor Wheat (P) OWSL 5/2 13/3 Banglar Shikha Cont BSC 3/3 Bunga Mas Lapan Cont EOSL P Kel 25/2 Xpress Resolve Cont RSL 24/2 7/3 Albatross-III Rice (P) Kand SMSL 16/2 Handy Jade C Clin RML 28/2 12/3 Al Swamruz Wheat (G) R/A Frank Bangalar GourabWheat (G) BSC Ocean Gurnard ECSL 2/3 Banglar Shourabh C Oil BSC R/A Repair Banglar Robi BSC R/A DDJ/1 Tanary Star PSAL Well Speeder C Clink PSAL 28/1 Banglar Mookh Repair Frank R/A SM/10 Tug Ocean Silver-8 ILAPSL KAFCO (U) Leona Urea Sing Prog 20/2

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Por Cali	t Local Agent	Cargo	Loading Port
Ryong Gang	4/3	-	USTC	Cement	
Banga Birol (Cont) 22/2	4/3	Sing	BDShip	Cont	Sing
Dragon Brani (Cont) 22/2	4/3	Sing	NOL	Cont	Sing
Sea Bailo	4/3	Kemb	10 × 10 × 10 × 10 × 10 × 10	R Seed	Onig
Augusta M (E/L) 17/2	5/3	Yang	OWSL	-	6
Sarah-1	7/3	Kara	SMSL	Rice/GI	
Hafina	5/3	10 m 20 m	MHCSL	Rice (G)	
Banglar Mamata (24)16/2	5/3	Mong	2.7.20124 HCH4	CH (C)	8
Ultima (Cont) 25/2	5/3	CLM	QCSL	Cont	Co
Kota Berjaya (Cont) 22/2	5/3	Sing	Pil (BD)	Cont	
Sin Hai (Cont) 28/2	7/3	6	RSL	Cont	Sing
Diligence Cont (Cont) 25/2		Sing	QCSL	Cont	Sing
UNDOK-1	5/3	TGP	USTC	Cement	Sing
Nurbulk Seraya (E/L)25/2	7/3	Mong	5.551 ( F) V( S) ( F) ( F)	GL	Title on
Sun Ocean	6/3		USTC	Cont	Iraq
Darya Ma	8/3	060 /##/	MSA		Sing
Qin Ling	6/3	Tuti	Fairmax	Wheat (P)	/Peas
Amrta-VII (48) 4/2	9/3	Tud	Everett	Log	3
Kota Cahaya (Cont) 22/2	6/3	Sing	Pil (BD)	GI Comb	200
Esco Argo	11/3	Sing		Cont	Sing
AA Venture	8/3	12	Prog	GI	N#7.
Dragon Kalimantan	0/3	语	CLA	Rice (P)/C	il.
(Cont) 22/2	7/3	Cind	NOT	AS 3V	2
Sandy Bay	2,800,000	Sing	NOL	Cont	Sing
Kota Singa (Cont) 25/2	8/3	Texas	Lams	Wheat (G)	
Sun Shine (48)1/3	8/3	Sing	Pil (BD)	Cont	Sing
Meghna (Cont) 2/3	8/3		Sunshine	Rice (P) G	
QC Mallard (Cont) 28/2	8/3	Sing	BDShip	Cont	Sing
	9/3	Sing	QCSL	Cont	Sing
Triumph Hongkong (48)3/ Ingenutty (Cont) 17/1	*	Sing	RML	GI (St Co	1.54
Banglar Maya	16/3	Sing	RSL	Cont	Sing
	10/3	3	BSC	Repair	
Banglar Biraj (Cont) 28/2	10/3	選	BDShip	Cont	-
Abuja (Cont) 2/3	10/3	( <del>)</del>	Baridhi	Cont	Col
Ocean Reyna Darin Naree	10/3	皇	Everett		Cal Sing
4.0	11/3	<b>道</b>	PSAL	Cement	-
Dewan-1	15/3	5	AML	Rice (P)	5000 E
Banglar Moni (Cont) 28/2	14/3	Zaransa	BSC	Cont	Sing
San Pablo (Roro/24) 22/2	14/3	Sing	JF	Vehi	10 € 530,9
QC Pintail (Cont) 3/3	15/3	Sing	<b>QCSL</b>	Cont	Sing
QC Teal (Cont) 3/3	17/3	Sing	QCSL.	Cont	MGL
	Tank	er Due			
Halifax	572	Carrie	DOOL	LION	

	Tank			
Halifax	5/3	Sing	ECSL	HSD
Sandgate	5/2	390	Atlantic	HSD
Sininni	9/3	Sing	ECSL	HSD
Stavanger Breeze	9/3	Juba	ECSL	HSD

Vessels at Kutubdia							
Name of Vessels	Cargo	L Port Call		Local Agent	Date of Arrival		
Scabulk Command	<b>北京的新疆</b>	MEAN AND STREET	AMAZ S	IBS	R/A (25/10)		
Euator	COI	E INN	•	BSL	28/2		
Banglar Jyoti	COIL			BSC	R/A		

Ready On

K.Dia

K Dia

K Dia

Kand

Parn

Hald

P Side

R Union

P Loues

R/2 (5/2)

R/A (14/2)

R/A (15/2)

R/A (17/2)

R/A (21/2)

17/2

19/2

20/2

21/1

Lams

Lams

TSL

USTC

Seacome

MHCSL

ANCL

Frank

Seacom

Rice (G)

CDSO

Wheat (G)

Wheat (G)

Wheat (G)

Rice (G)

CDSO

CDSO

Rice (G)

Wheat (G)

Wheat (G)

#### Banglar Urmi Topaz Seagul Fortune Galca-II Golden-D Sea Coral Angel-II Conny Xing Ye Chettined Tradition Pacific Carrer Buxmoon (Cont) Vitaliy Kruchina

27/2 Cont 22/2 Rice (P) Viza 28/2 Kota Naga (Cont) Sing Pil (BD) Cont 28/2 USTC You Yue Kand Rice (G) 28/2 Grazia CDSO Darb Safe Star Steafan Gyts CI/Rice Aracia (Cont) Cont Budi Teguh (Cont) Cont Sing Makassar Express (Cont) 25/2 Cont Col Baridhi Hill Plenty 15/2 Rice (G) Bank Ancient State of Nagaland GTSP (P) Darb Angelic Vessels not ready Kim Dong MSL 24/1 Rice (G)

Maria-G AMBL Viza Rice (P) Esco Virgo Bang Rainbow Global Discovery Rainbow GI (DP) Sing United Wheat (G) ANCL Darb Vessels awaiting instruction Karya Sentosa Rice (G) USTC R/A (18/9) R/A (24/9) Kaki Cross R/A (7/7) Delta Star RSA Wellrun Union Repair Palau Mawar Bang R/A (28/11) Al Salamas Repair Tug As Enterprise Frank 31/1 R/A (30/10) Elikon R/A (23/2) Merak-S Orient Bliss AASS R/A (3/3) K Dta CCNL Sea World R/A (27/2) Barge: Wombat/Le Macareux/PDC-Ham-914/F-22 A/C Dveloping Road R/A (30/10) Karna

Vessels not entering USTC 17/2 Taraman Bibi Pada Cement Al Muztuba CLA R/A (24/2) Xi Yun Shan Wheat (P) Deru Rainbow Hyok Sin 27/2 Jaka PSAL Cement USTC 23/2 Tae Dong Gang Cement UMTL Cortesia Duckling Scraping Jollity Ballast Mong Gumbet Scraping OTBL 22/2 Inch Sunstn OTBL R/A (25/2) Scraping Maristove BIRS OTL 28/2 Scraping Scraping Simni

Movement of vessels for 5, 6&7.3.99 OUTGOING INCOMING SHIFTING J/12 E Prosperity J/13 Olympic Mentor To J/12 J/13 Kota Naga RM/5 Occan Seal CCT/2 Acacia DOJ B Nyoti DOJ B Shourabh

J/13 B Mamata

RM/4 Undok-1

RM/8 Sea World RM/3 Galla-2 06/3KAFCO(U) Leona DOJ B Jyoti J/13 B Mamata J/13 Kota Naga RM/3 Galla-li DOJ B Shourabh

05/3

RM/8 Well Speeder

CCT/2 B Maslapan

DOJ B Jyoti

Group, Dhaka.

RM/8 Sea World RM/6 Sandgate RM/5 Halifax 07/03 J/3 Jiang Ghuang J/4 Oh Shan

DOJ B Shourabh J/5 Safe Star J/3 Steafen Star J/5 Alpine J/4 Augusta-M J/7 B Asha CCT/3 M Express J/10 B Mas Enam CCT/1 B Shikha CCT/1 Budi Teguh CCT/3 Buxmoon J/10 Dragon RM/14 X Resolve J/7 S Fortune

B Urmi

The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC

J/7 B Asha To RM/14

#### dollars. Iraq's former ambassador to reports AFP. Under its oil-for-food accord the United Nations, Nizar with the United Nations, Iraq is Hamdoon, accused the United allowed to export 5.2 billion dollars in crude oil every six months to buy necessities, indecisions and working to maincluding 300 million dollars on tain the embargo to wipe out the Ruggiero said in a statement.

commitments with regard to Security Council resolutions, he reiterated during a press conference reported by INA.

#### Government of the People's Republic of Bangladesh

Department of Social Welfare Project for Strengthening Population Activities through Rural Mother-care Centre

Probin Hitoishi Sangha O Jara Biggan Protishthan (2nd floor) Agargaon, Sher-e-Bangla Nagar, Dhaka.

#### **Tender Invitation Notice**

Memo No: DOSW/Mother-care Centre /1683 Dated: 22/2/99

Tenders are invited from distributorship holder/agency holder traders of Bangladesh issued by the vehicle manufacturing establishment for purchasing 1-9 (nine) seated petrol driven new microbus for the Project for Strengthening Population Activities through Rural Mother-care Centre (5th phase) run by the Department of Social Welfare. Schedule of tender can be purchased from the office of the

undersigned till 3.00 PM on 14/3/99. The purchasing cost of schedule for microbus is Taka 750/- (seven hundred and fifty

Tenders will have to be dropped into the tender box kept at the project office by 3-00 PM on 15/3/99 and will be opened on the same day at 3-30 PM in presence of the tenderers (if anyone remains present).

The authority reserves the power to accept any tender or reject any or all tenders without assigning any reason.

DFP-3712-24/2

**Project Director** 



Gas Transmission Company Limited (A Company of Petrobangla) Operation & Development Department House No. 1, Road No. 12, Sector-3

Name of work:

Uttara Model Town, Dhaka-1230

Re-Tender Notice Construction of herring-bone-bond

documents

road linking store yard and just constructed warehouse and residential building and repair and renovation work of old tin-sheds in Ashuganj Metering Station area, Cost of tender 500.00 (five hundred) taka only (non-refundable)

3. Estimated cost:

Tk 7,41,274.99 (Taka seven lakh

Eligibility contractors:

forty-one thousand two hundred and seventy-four and ninety-nine paisa of | Enlisted contractors of Petrobangla or companies under it/experienced

contractors in works construction of PWD who have the past experience of similar/works construction work of minimum 4.00 lakh taka individually. Documents which a) Copy of work order with the

will have to be certificate of completion of similar deposited with tender: works construction work of minimum 4:00 lakh taka.

Added Tax.

b) Copy of certificate/certificates of enlistment during 1998-99 as Class I contractors. c) Copy of certificate of financial

solvency from any scheduled bank. d) Certificate of payment of Income Tax during 1997-98. e) Copy of trade licence of 1998-99. f) Certificate of registration of Value

6. Earnest money:

Tenderer must deposit the earnest money at the rate of 2.5% of the quoted cost in the forms of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of Gas Transmission Company with the tender.

Time limit for 120 (one hundred and twenty) days completion of work: sold:

and time of opening:

GT/PR-05/99

DFP-4109-1/3

from the date of issue of work order. Places where tender Eligible contractors can purchase documents will be tender documents from 11.3.99 to 25.3.99 during office hours from the Finance Department of GTCL Head Office at House No. 1, Road No. 12, Sector-3, Uttara Model Town, Dhaka. 9. Places where tender Tenders will be received in the will have to be following offices on 4,4.99 at 12:00 submitted and opened Noon and will be opened the same day

at 12:30 PM in presence of the interested tenderers/representatives (if anyone remains present). a) Operation & Development Department, GTCL Head Office (3rd floor), Dhaka.

 b) Ashuganj Metering Station Office, GTCL, Ashuganj, B'baria. overnight. 10. The GTCL authority reserves the power to reject all tenders or any tender without assigning any reason. G-385

#### US Senator opposes IMF gold sale RENO, Nevada, Mar 5: A prothe \$280-\$290 an ounce range even point for many mines.

Nimmi Chowhdury, Vice-President of Green Delta Insur-

in business from the Chairman of the company, Azam G

Chowdhury, at the annual conference of zonal, regional

and branch Managers held in the city on Thursday.

ance Company, receives the first prize

posal to sell some of the International Monetary Fund's vast gold reserves would be disastrous for Nevada's mining industry as well as the emerging countries the iMF is trying to help, Sen. Richard Bryan said, reports AP.

Putting additional gold on the open market would drive low prices even lower in an industry already reeling in Nevada and the West, the Nevada Democrat said Thurs-

"We've had hundreds and hundreds of miners laid off," Bryan said in a telephone interview from Washington.

"It's had a real impact on Nevada families, on sales tax revenues. Entire communities in the mining areas of the state have been hurt," he said. The metal has languished in ing to 1997 figures.

for months, below the break-To put additional downward

for

pressure on the price of gold by selling from the International Monetary Fund's reserves could cause additional mine closings and major layoffs in the industry." the senator said. Bryan, who sits on the Sen-

ate Banking Committee, met Tuesday night with Treasury Secretary Robert Rubin to urge him to join in opposition to He promised to take a look at

it." Bryan said. The senator said he also told the treasury secretary that such a selloff could harm poorer countries that produce gold.

For example, mining represents 37 per cent of Ghana's exports, 36 per cent of Mali's and 24 per cent of Guyana's, accord-

## Japanese shares soar on Wall Street rally

day in its largest one-day surge of the year, following a rally on Wall Street and record low interest rates in Japan. The US dollar gained against the yen, reports AP The benchmark 225-issue

Nikkei Stock Average climbed 710.55 points, or 5.00 per cent. closing at 14,894.00 points. On Thursday, the average gained 13.09 points, or 0.09 per cent. The dollar bought 122.64 yen at mid-afternoon, up 0.06 yen from late Thursday in

On the stock market, share prices advanced from the beginning as investors were cheered by the overnight rise in New York stocks, traders said.

benign economics. Toshiba, which were heavily bought following Thursday's announce ment the two companies will join hands to produce a new advanced chip for the next generation of the popular play Station video game player. The broader Tokyo Stock Price Index of all issues listed

previous day.

In currency dealings, the dollar's rise came on buying by Japanese banks and overseas funds who used the release of Japanese price data as an excuse to bid up the US currency.

# TOKYO, Mar 5: Japanese

191.52 points to 9,467.70 at Thursday's close, boosted by

Tokyo but below its late New York level of 123.35 yen

### In New York, the Dow Jones stocks soared five per cent Friindustrial average climbed

on the first section was up 41.61 points, or 3.76 per cent, to 1.146.72 points. The TOPIX rose 5.30 points, or 0.48 per cent, the