

# Washington wants 'too much too soon' Chinese PM blames US for trade talks failure

WASHINGTON, Apr 10: A frustrated Chinese Premier Zhu Rongji says the United States and China fell short of reaching a trade agreement despite "very, very major concessions" by his country, reports AP.

"Despite all the concessions, the US continues to press for further concessions," Zhu said in a speech Friday night.

"If you want too much too soon, in the end you may wind up with nothing," said Zhu, who was ending his 60-hour official visit to Washington on Saturday and flying to Denver.

He spoke to a gathering sponsored by seven groups that favour closer Sino-American ties.

China offered to lower tariff barriers for American financial service firms, telecommunication companies and a wide array of other US industries

anxiously hoping to gain entry to China's vast market.

In the end, the US side felt China had not gone far enough, although some experts said President Bill Clinton may have let a golden opportunity slip away.

The administration, faced with congressional anger over allegations of Chinese nuclear espionage and human rights violations, insisted Friday it had no choice but to demand even further Chinese concessions to have a hope of winning necessary support on Capitol Hill for a trade pact.

China made the offers contingent on getting US approval for an overall package that would allow China to enter the World Trade Organisation, which regulates international commerce. In the end, Clinton vetoed a final deal.

The reception for Zhu from the large gathering at the downtown Willard Hotel was friendly. It was the one time during his stay here that he wasn't dogged by criticism of China's human rights record.

Outside, however, several dozen placard-bearing protesters demanded that Zhu give Tibet its freedom.

In his speech, Zhu cited the huge US lead in nuclear weapons in dismissing suggestions that China poses a danger to this country. He said Americans should see China as their biggest market and not their biggest threat.

"There is no way China poses a threat to the US," Zhu said, speaking through a translator.

Zhu spoke for more than an hour on a variety of subjects, showing off the humor that he has displayed in virtually all of

his public appearances since arriving in Washington on Wednesday evening.

To buttress his claim of American military superiority, he noted that Clinton had said Wednesday that the United States had 6,000 nuclear weapons, compared with only 20 to 30 for China.

"I really truly and honestly don't know how many nuclear weapons China has and I'm not sure how President Clinton knows this number," he said, drawing laughter.

Fears about China's growing military prowess increased in recent weeks following reports that Beijing was able to take long strides in development of nuclear weapons as a result of spying activities at the Los Alamos, New Mexico, weapons laboratory.



ANANDO opened a Roof Solar Park at its sales and display centre at Banani in the city yesterday. Charge d' Affairs of Swiss Embassy Giambattista Mondada, Commercial Counsellor of German Embassy Jan Axel Voss and other guests are seen in the picture with solar cooker produced by the company using German technology.

## Deal with China relieves US citrus farmers

MIAMI, Apr 10: A new citrus trade agreement between the United States and China could boost sales for Florida grapefruit growers, hit by several years of low prices due to oversupply, reports AP.

The agreement allows US growers finally to tap the Chinese market of 1.2 billion people. It came after a 10-year effort to forge a deal with the Communist-governed nation to import Florida citrus fruit, Michael Sparks, deputy director of the State Department of Citrus.

"It was a lot of jumping up and doing high-fives throughout the Florida citrus industry," Sparks said Friday, one day after President Bill Clinton and Chinese Premier Zhu Rongji announced the agreement.

Rongji also agreed to open China's citrus markets to other US states.

Huge Florida grapefruit crops in recent years have flooded the market. The glut arose in part due to a fall in exports to Japan and other countries and rising yields due to improved production.

At times, growers garnered only a \$1 return on a 90-pound box of fruit that cost \$4 to produce, causing some producers to go out of business.

But with the new China deal, state growers may be able to sell off surplus grapefruit.

Sparks, whose company has worked with US negotiators seeking the deal the past three years, estimates about 2.5 million boxes of Florida grapefruit will flow into China within five years. Growers hope to garner \$40 million in return.

## US optimistic about China's WTO entry

WASHINGTON, Apr 10: US Trade Representative Charlene Barshefsky yesterday expressed optimism that the United States and China would seal a deal clearing the way for US approval of China's membership in the World Trade Organisation.

"I do think we are very, very close," Barshefsky said in an interview with Reuters Television. "Both we and the Chinese believe we will be able to bridge the remaining gaps."

Despite intense negotiations, the two sides were unable to complete the deal when President Bill Clinton and Chinese Premier Zhu Rongji met in Washington on Thursday. The two leaders pledged to continue negotiations to complete the trade deal.

"I have every confidence we will get back together with our counterparts quickly, hopefully with a complete resolution," Barshefsky said.

Many issues have been resolved and the USITR on Thursday released details about the market access issues and tariff reductions China has agreed to.

The two sides still have issues to settle involving banking, securities, the audio visual sector and textiles.

On textiles, the issue is how to phase in an existing bilateral quota agreement. That agreement calls for an end to US import quotas on Chinese textiles by 2005, but includes a

special provision for the following four years that allows the United States to protect against textile import surges from China.

The United States is one of a number of countries that must conclude trade agreements with China before it can join the 134-member WTO.

Barshefsky said the negotiations still had many months to go, but she thought China, with the personal involvement of Zhu, was making a good effort.

"If we maintain the kind of momentum we have now, I believe China can in fact complete its entry process this year," she said.

Barshefsky said the deal, which touches across a broad range of industries, including agriculture, financial services, telecommunications, insurance, industrial goods and films, will to some extent sell itself in Congress where anti-China sentiment has been growing.

She said US businesses that stand to benefit from more open markets in China and want it to join the WTO would likely let lawmakers know.

"That may further alter the dynamic. I would think in a positive direction, because the agreement is quite sweeping and is quite strong," she added.

Meanwhile, an AFP report says, China on Friday said it had not agreed to a joint state-

ment issued Thursday on the state of negotiations for its bid to enter the World Trade Organisation (WTO).

In a surprise reaction of the document released after visiting Premier Zhu Rongji's summit meeting with President Bill Clinton, Foreign Ministry spokesman Zhu Bangzao said the content of a joint statement was still under discussion.

"What kind of joint statement should be released should be a discussed, since it is a joint statement, and we should agree upon it beforehand," Zhu told a news conference immediately after a banquet speech given by the premier.

"We are still in negotiations on this and whether we will be able to release a joint statement on this depends on the outcome of the discussions," he said.

"The things that the US side put on the Internet haven't yet received agreement from the Chinese side," Zhu Bangzao added, referring to the joint US China statement entitled status of negotiations on China's accession to the World Trade Organisation dated April 8, 1999.

Speaking at a dinner here more than an hour behind schedule Zhu said he was late because "new complications have come up on the issue of the WTO."

"I originally was not intending to speak about these matters. But yesterday the American side made public all the

documents and papers and said the Chinese side had agreed to these, but we had not agreed," he said.

The statement affirmed that China's admission to the WTO was in the interest of the United States, China and the global trading system, a point of view of repeated by both sides and unlikely to be thought contentious.

It committed both sides to work further to resolve the outstanding issues bilaterally, echoing pledges from Beijing and Washington.

But in the second paragraph the statement referred to specific concessions made by China, and refers the reader to attachments setting out concessions achieved so far in the areas of agriculture and industrial goods.

It said differences still remained on implementation mechanism, financial services, dumping provisions product safeguards and rules governing textiles trade.

"President Clinton and Premier Zhu welcome this significant progress and instruct their trade ministers to resume bilateral negotiations in order to satisfactorily resolve the important remaining issues as soon as possible in support of the common goal of admission of China to the WTO on strong commercial terms in 1999," it said.

## Lot of challenges still ahead Nigeria gets back on track with structural reforms

PARIS, Apr 10: Nigeria is on track with its programme of structural reforms but faces "formidable challenges" on its long road back from economic mismanagement and dictatorship, international donors said yesterday, reports Reuters.

The donors, gathered at a Paris meeting, offered Nigeria hope it would get a helping hand to fill a deep hole in its 1999 budget created by a drop in world oil prices.

The meeting, the first between creditors and Nigeria in 10 years, was not a forum for aid pledges but instead aimed to set the stage of financial help later this year and for debt relief, which Nigeria badly needs.

Nigeria faces a 1999 budget shortfall of some 400 million dollars.

The country, which has foreign debts estimated at more than 30 billion dollars, has earmarked 1.5 billion dollars for debt repayment despite debt service requirements of some 3.6 billion dollars, excluding arrears on rescheduled debt.

World Bank Vice-President Jean-Louis Serrib said the donors had expressed optimism about Nigeria's future but had also warned against unrealistic expectations for quick success in turning around the country's battered economy.

"Nigeria is the economic giant and the powerhouse of

Africa and the sleeping giant is awakening. With this awakening we can have a lot of positive developments in Africa," Serrib told a news conference.

But he said the Nigerian people "will probably have high expectations and these expectations will need to be managed."

He said donors had expressed support for the government's plans and promised to meet again after the newly-elected civilian government takes power on May 29.

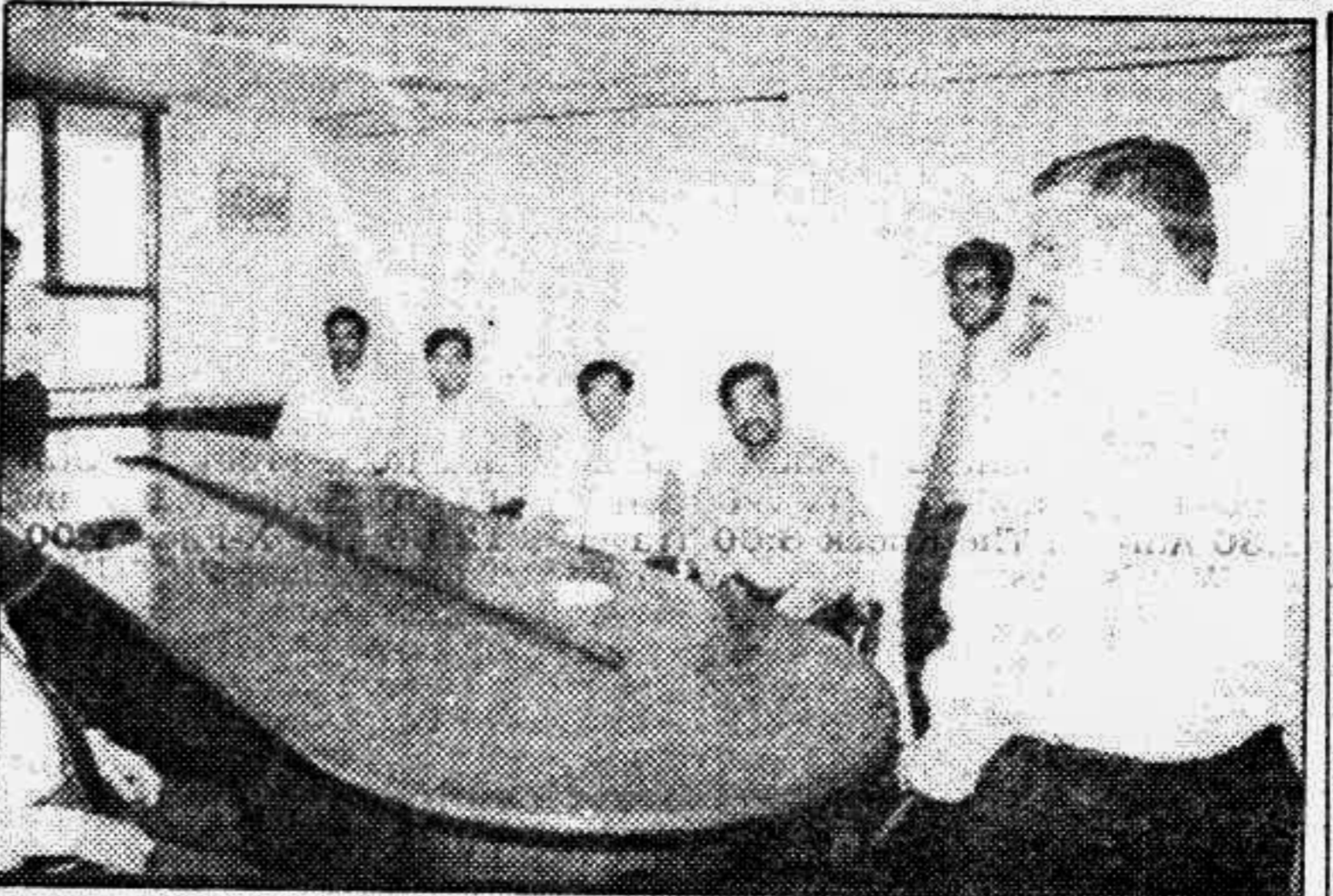
Nigeria's delegation told donors that the incoming government intended to press on with an International Monetary Fund (IMF) reform plan and that a proposed programme of privatisations would go forward.

"There has been no major difference in approach or principle on the subject of privatisation between this administration and the incoming administration," Finance Minister Ismaila Usman told reporters.

The IMF's representative at the meeting said Nigeria's staff-monitored programme of economic reforms was on course.

"There were some startup problems, but measures have been taken to bring it back on track," said Hiroyuki Hino, senior IMF advisor for Africa.

Usman said the meeting had offered his country encouragement. "We will go home confident in the feeling that we are moving in the right direction and that we have the support of the international community," he said.



Sethu Venkateswaran, Chief Executive of Standard Chartered Bank, addresses the team of mid-level executives of commercial banks who were sent to visit Standard Chartered Bank in Singapore.

## StanChart sends bankers' team to Singapore

Standard Chartered Bank, Bangladesh sent a team of local bankers to Singapore on Saturday.

The team included mid-level executives from commercial banks who will attend a three-day workshop on Correspondent Banking organised by Standard Chartered Bank, Singapore, says a press release.

The workshop will focus on economic environment, regulations, business strategy, euro and Singapore's dollar payment capabilities, trade finance, treasury and consumer banking.

During their stay in Singapore, the team will also visit the International Trade Processing, Treasury Dealings, Consumer Banking Operations and the Institutional Banking Group of Standard Chartered Bank.

Sethu Venkateswaran, Chief Executive of Standard Chartered Bank Bangladesh, addressed the team of bankers prior to its leaving for Singapore.

"Standard Chartered was proud to be in Bangladesh for over 50 years and that it was glad to be identified with the progress of this country," he said.

He thanked the team members and expressed his optimism that they would be able to replicate the best practices learnt during the visit and contribute to the development and modernisation of the banking sector in Bangladesh.

## India enters world telecom services market

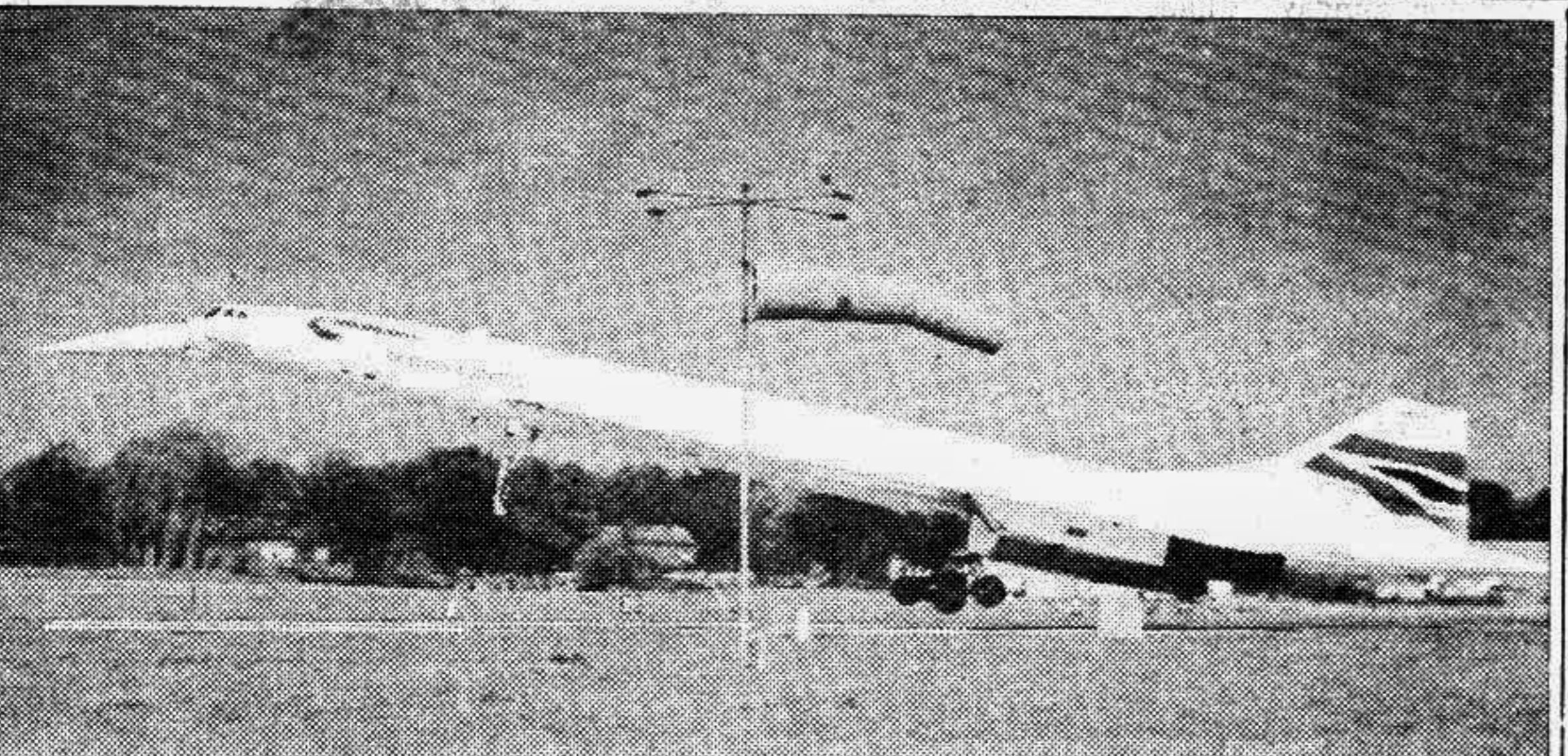
NEW DELHI, Apr 10: India yesterday entered the global telecommunications services market with the launch of a satellite in French Guiana, officials said, reports AFP.

The 52-million dollar satellite built by the Indian Space Research Organisation (ISRO) was put into orbit by a European Ariane 4 Rocket, the ArianeSpace Operating Company AI said in Paris.

ArianeSpace said the 2.6 tonne Insat-2e satellite was the sixth of its type it had launched. It is to be followed by a seventh, Insat-3b, in around six months.

The satellite separated from the rocket over the Atlantic 21 minutes after lift-off at 1903 Friday (2203 GMT) from L. Kourou eight minutes later its signals were picked up by ISRO at Hassan in the southern Indian state of Karnataka.

The launch of the satellite was telecast live in India. More than half of Insat-2e's capacity had been sold out for 100 million dollars to the 104-nation Washington-based consortium Intersat, the Press Trust of India said.



A British Airways Concorde touches down at Filton, near Bristol on Friday, 30 years to the day after the first of its type flew on its maiden flight from Filton to Fairford. The plane was 40 minutes late as it made a nostalgic trip from Heathrow. Plans to stop off at the former test site at Royal Air Force base Fairford were cancelled because the base is being used by US bomber planes involved in the Kosovan conflict.

## Metal: Weekly Roundup Gold, silver slip as investors turn to currencies instead

LONDON, Apr 10: Gold prices fell slightly as investors turned instead to the dollar after a stock exchange, reports AP.

The gold spot price on the London bullion market fell to 279.95 dollars an ounce from 280.80 dollars.

Dealers said that there was no fundamental news to influence trading.

**SILVER:** Slip. In common with gold prices, silver prices fell as investors snapped up currency contracts at the expense of precious metals.

Cash prices on the London bullion market fell by five cents to 4.97 dollars an ounce.

Analysts predicted that prices would rise in the coming weeks after US stocks fell by 10.3 million ounces to 69.8 million ounces.

GNI trading house said "of course, with such a large fall in stocks, the rumours will be working in overdrive, with suspicions of manipulation, stock transfers and buffet buying sure to feature."

The wealthy US investor Warren Buffett purchased 129.7 million ounces of silver between mid-1997 and early 1998.

**PALLADIUM AND PLATINUM:** Dull. Palladium prices fell slightly amid extremely low trading volumes this week.

Meanwhile, palladium prices rose slightly in the absence of any market-moving news.

On the London Palladium and Platinum Market, palladium cash prices rose by one

dollar to 363 dollars an ounce, while platinum prices fell by 3.75 dollars to 357.25 dollars an ounce.

**COPPER:** Rise. Copper prices rose slightly after a fall in market reserves and on technical trade.

Three-month prices on the London Metal Exchange (LME) rose by 6.5 dollars to 1,400 dollars per tonne after market stocks fell by 3,500 tonnes to 718,475 tonnes.

Dealers hoped that the market would enjoy a lasting upturn if Asia manages to haul itself out of recession.

They have taken heart at the comparative strength of the yen on the currency markets and gains on Asia's leading stock markets.

The market also warmed to rumours that Russia was about to hike export taxes, a move which would reduce sales from the country.

Leves imposed on precious and ferrous metals were expected to be raised by five per cent, while a 10 to 20 per cent rise was expected for non-ferrous metals.

**LEAD:** Lower. Lead fell again on profit-taking after a brief rally early in the week.

Three-month prices fell by 8.75 dollars to 499 dollars per tonne, while LME stocks fell by 475 tonnes to 102,450 tonnes.

**ZINC:** Slip. Zinc prices were dragged lower by the prospect of fresh supplies of the metal coming onto the market because of the reopening of a major Spanish mine.

Three-month prices fell by

25.5 dollars to 982 dollars per tonne.

LME stocks rose by 7,250 tonnes to 2,11,725 tonnes.

**ALUMINIUM:** Heavy. Aluminium prices on the London Metal Exchange (LME) fell after profit-taking had wiped out gains seen early in the week on Japanese buying and speculative trades.

Three-month prices fell by 7.5 dollars to 1,228 dollars per tonne.

LME stocks fell by 1,800 tonnes to 815,000 tonnes.

Japanese importers made big purchases for delivery in the third quarter of 1999, bringing back a ray of sunshine to prospects of demand in the market and hopes of economic recovery in Japan.

Speculative buying also took place, as investors bet on a supply shortfall in the second half of the year.

**NICKEL:** Weak. Nickel prices fell in the wake of aluminium's losses, after an initial spurt in prices on rumours that Russia is planning to raise export taxes on the metal.

This would cut the supply of nickel from Russia, one of the world's major producers.

Three-month prices fell by five dollars to 4,910 dollars per tonne while LME stocks rose by 978 tonnes to 61,692 tonnes.

**TIN:** Luminous. Tin prices climbed on the back of other base metals, despite a slight rise in reserves.

Three-month prices rose by 73 dollars to 5,320 dollars per tonne. LME reserves were up by 205 tonnes to 9,240 tonnes.

## Move to explore IT potential Community Internet Project soon

"Community Internet Project" will be launched in Bangladesh soon to explore potential of information super-highway in the field of mass communication in rural areas along with other educational services, says BSS.

The Internet service is generally meant for the "English speaking elite-urban users" and though most of the people in Bangladesh, India, Pakistan, Nepal and Myanmar are out of its (Internet's) reach, over 158 million "cybernauts" across the world have access to Internet. IT (information technology) experts opined at a recent seminar.

Additional Chief Engineer of Local Government Engineering Department (LGED) Mohammad Shahidul Hassan told BSS that the community internet project will be launched as a pilot project in the three learn centres in Sylhet and one Prip Trust, an NGO supported centre in Narsingdi, to evaluate Inter-

net's application in mass communication and education delivery systems.

He said that a Memorandum of Understanding (MOU) for this project is being signed with Prip, Internet Service Provider (ISP) Pradeshta, South Asia Multi-media, Global Amitech, Drik Picture Library, Local Government Engineering Department (LGED) and the Learn Foundation.

The LGED and International Centre for Integrated Mountain Development (ICIMOD), Nepal, jointly hosted a recent regional workshop titled "Internet: South Asian realities and opportunities" at its own auditorium where the leading IT experts opined that complete lack of vision, high cost of telecommunications, dearth of quality infrastructure and absence of local contents resulted in poor exploration of the avenues opened up in the information super highway.

**রাজউক উত্তরা মডেল স্কুল ও কলেজ**  
সেক্টর # ৬, উত্তরা মডেল টাউন, ঢাকা # ১২৩০

**দরপত্র আহ্বান**

১। অত্র কলেজে নিম্নলিখিত মালামাল সমূহ সরবরাহের জন্য আত্মস্বী প্রতিষ্ঠিত ঠিকাদারী প্রতিষ্ঠানের নিকট থেকে সীল মোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। ১৩-০৪-৯৯ তারিখ থেকে ২৯-০৪-৯৯ তারিখ পর্যন্ত সকল কার্য দিবসে অফিস চলাকালীন সময়ে কলেজ অফিস থেকে নির্ধারিত মূল্যের বিনিময়ে পূর্ণ তথ্য সঞ্চলিত দরপত্র পাওয়া যাবে। দরপত্র জমা দেয়ার শেষ তারিখ ০২/০৫/৯৯ বেলা ১২.০০ ঘটিকা পর্যন্ত এবং ঐ দিনই বেলা ১২.৩০ ঘটিকার সময় উপস্থিত দরপত্র দাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) দরপত্র খোলা হবে।

ক্রম নং	সংক্ষিপ্ত বিবরণ	সিডিউলের মূল্য
১।	বৈজ্ঞানিক যন্ত্রপাতি এবং রাসায়নিক দ্রব্যাদি সরবরাহ	৪০০/-
২।	কাঠের এবং স্টীলের আসবাবপত্র তৈরী ও সরবরাহ	৪০০/-
৩।	কম্পিউটার এবং কম্পিউটার দ্রব্যসামগ্রী সরবরাহ	৪০০/-
৪।	শিকা উপকরণ এবং সরঞ্জামাদী সরবরাহ	৪০০/-
৫।	বৈদ্যুতিক সরঞ্জামাদী সরবরাহ	৪০০/-
৬।	ভাড়া মিনিবাস/মাইক্রোবাস সরবরাহ	৪০০/-

২। কলেজ কর্তৃপক্ষ সর্বনিম্ন দরপত্র গ্রহণে বাধ্য নহেন এবং কোন কারণ দর্শানো ব্যতীতকেই যে কোন অথবা সকল দরপত্র বাতিল করার ক্ষমতা সংরক্ষণ করেন।

টেলিফোন : ৮৯ ২৭ ৮০      অধ্যক্ষ

**Government of the People's Republic of Bangladesh**  
Ministry of Food  
Bangladesh Secretariat, Dhaka  
No. MOF/Sec-12/IPR-4/99-364      Dated: 01/04/99

**Corrigendum to the Tender Notice**  
No. No. MOF/Sec-12/IPR-4/99-197  
Dated 24/02/99 for Import of Non-Basmati Parboiled Rice through International Tender

The last date of selling tender schedule, time and date of closing and opening of tender and offer validity of the aforesaid tender have been changed as follows:

- Last date of selling tender schedule : 25/04/99.
- Time and date of closing tender : 13.00 hrs BST on 26/04/99.
- Time and date of opening tender : 13.30 hrs BST on 26/04/99.
- Validity of offer to be kept : Up to 17.00 hrs BST on 10/05/99.

Other terms and conditions of tender notice will remain unchanged. This corrigendum is a part of tender document.

**Md. Restadul Islam**  
Senior Assistant Secretary  
Phone: 867938

DFP-6930-5/4  
G-618

**Government of the People's Republic of Bangladesh**  
Ministry of Food  
Bangladesh Secretariat, Dhaka  
No. MOF/Sec-12/IPR-6/99-365      Dated: 01/04/99

**Corrigendum to the Tender Notice**  
MOF/Sec-12/IPR-6/99-241 Dated 08/03/99  
for Import of Non-Basmati Parboiled Rice Through International Tender

The last date of selling tender schedule, time and date of closing and opening of tender and offer validity of the aforesaid tender have been changed as follows:

- Last date of selling Tender Schedule : 09/05/99
- Time and date of closing tender : 13.00 hrs BST on 10/05/99.
- Time and date of opening : 13.30 hrs BST on 10/05/99.
- Validity of offer to be kept : Up to 17.00 hrs BST on 24/05/99.

Other terms and conditions of tender notice will remain unchanged. This corrigendum is a part of tender document.

**Md Restadul Islam**  
Senior Assistant Secretary  
Phone: 867938

DFP-6931-5/4  
G-617