



AH Ekbal Hossain, General Manager of Agrani Bank Head Office, addresses as chief guest a workshop of branch managers of the bank's Kurigram Zone for poverty alleviation under the project KPAP, which is jointly organised by Agrani Bank, Norad and BRDP. Among others, Abul Hossain, Dy General Manager of the Rural Credit Division, Zonal Head and Assistant General Manager of Agrani Bank Kurigram Zone Ahamed Ali Talukder and two project directors of KPAP were present. — Agrani Bank photo

Pak exports up 7.23pc

KARACHI, Apr 13: Exports from Pakistan in March 1999 amounted to Rs 34,108 million showing an increase of 7.23 per cent as compared to the previous month (February) when Rs 31,808 million worth of goods were exported, reports AP.

The exports have however decreased by 2.32 per cent as compared to March 1998. Imports during the past month totalled Rs 39,163 million as against Rs 37,433 million in February 1999 showing a rise of 4.68 per cent. The figures also show an increase of 17.67 per cent over March 1998. According to the trade statistics report released by the Federal Bureau of Statistics, the exports during July-March 1998-99 amounted to Rs 283,228 million as compared to Rs 276,226 during the corresponding period last fiscal, showing an increase of 2.53 per cent.

The imports during the same period totalled Rs 324,329 million as compared to Rs 333,157 million during July-March 1997-98 showing a decrease of 2.65 per cent.

The balance of trade position in March 1999 was -5,075 million in terms of rupees and -114,138 thousand in terms of dollars. The balance of trade cumulative from July 1998 to March 1999 is -41,101 million in terms of rupees and -945,840 in terms of dollars.

The main items exported during March 1999 were cotton fabrics (Rs 4,522 million), cotton yarn (Rs 3,975 million), knitwear (Rs 3,050 million), rice (Rs 2,799 million), ready-made garments (Rs 2,586 million), bed wear (Rs 2,497 million), synthetic textiles (Rs 1,438 million), other textiles (Rs 1,167 million), leather goods (Rs 1,096 million), sports goods (Rs 949 million), carpets (Rs 886 million), leather (Rs 778 million), towels (Rs 765 million), fish and fish preparation (Rs 532 million), surgical and medical instruments (Rs 352 million).

The items imported during the month in review include petroleum products (Rs 4,061 million), palm oil (Rs 2,309 million), wheat unmilled (Rs 2,058 million), petroleum crude (Rs 1,426 million), road motor vehicles (Rs 1,239 million), plastic materials (Rs 1,230 million), tea (Rs 1,184 million), iron and steel (Rs 1,160 million), soyabean oil (Rs 1,099 million), and power generating machines (Rs 1,035 million).

Pakistan opens up industries to Malaysians

KUALA LUMPUR, Apr 13: Pakistan, a major buyer of Malaysia's palm oil, is inviting Malaysian investors to take part in developing the country's roads, highways, townships, ports and airports, tourism projects and food industries, reports AP.

Pakistan would also like to see more of its exports reach Malaysia in order to help narrow the huge trade imbalance, which is now in Malaysia's favour.

In an interview Monday with Bernama, the Malaysian news agency, Pakistan's ambassador to Malaysia, Musa Javed Chohan, said Pakistan is undergoing a massive transformation toward a market-oriented economy.

"With an exception of some sensitive areas, all others fields are open to foreign investors. The sky's the limit," he said.

US rejects UN proposal for foreign investment in Iraq

UNITED NATIONS, Apr 13: Citing rising oil prices, the United States on Monday rejected a proposal to allow foreign investment in Iraq's struggling oil sector to help Baghdad buy food and medicine for ordinary Iraqis, reports AP.

A UN panel had recommended the investment in what industry experts say could be among the most lucrative undeveloped oil fields in the world as a way to bring more money into the UN oil-for-food programme.

The programme allows Iraq to sell \$5.2 billion in oil over six months to buy humanitarian aid for its 22 million people suffering from the effects of UN sanctions.

In the last six-month period Iraq only exported about \$3 billion because of low oil prices

and production limits in its dilapidated industry.

But deputy US Ambassador Peter Burleigh noted that prices for Iraqi crude are up and oil industry experts are projecting a further increase, which by the end of the year could be high enough "to get to the \$5.2 billion level for six months."

The United States also opposes foreign investment in Iraq because it would have the unintended effect of lifting some sanctions imposed after Baghdad's 1990 invasion of Kuwait, Burleigh said.

Burleigh spoke after the council met to consider the humanitarian panel's recommendations, which also included a proposal that Iraq be allowed unlimited oil exports — provided the revenues continue to be funneled through the United Nations.

The panel said Iraq should be allowed to purchase food and medicine already exempt from sanctions, without getting approval from the UN sanctions committee. It also recommended ways to improve distribution and support local farmers.

"We're prepared to agree to some changes now..." Burleigh said, "but not these deep structural ones like the foreign investment."

Iraq rejected the panel's recommendations last week, saying they did not meet Baghdad's key demand that the oil embargo be lifted. It argued that direct foreign investment in the oil sector would reduce Iraq to "an entity under the trusteeship of the United Nations."

Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major currencies against Taka:

Central Bank USD/BDT Rate: Buying-BDT 46.15/Selling-BDT 46.45

Selling	TT/OD	BC	Currency	TT Clean	Buying	OD
					Sight	Transfer
48.7300	48.7700	USD	48.3200	48.1599	48.0758	
0.4144	0.4147	JPY	0.3908	0.3895	0.3889	
33.2742	33.3015	CHF	32.1020	31.9957	31.8762	
28.5857	28.6091	SGD	27.6794	27.5877	27.5395	
33.1316	33.1588	CAD	31.9619	31.8560	31.7374	
5.9059	5.9107	SEK	5.8223	5.8030	5.7905	
31.9084	31.9346	AUD	29.6588	29.5605	29.3647	
12.9436	12.9542	MYR	12.5991	12.5578	12.5256	
6.3044	6.3096	HKD	6.2184	6.1978	6.1845	
13.0766	13.0873	SAR	12.8119	12.7694	12.7370	
13.3415	13.3525	AED	13.0839	13.0405	13.0072	
0.0398	0.0399	KRW	0.0395	0.0394	0.0393	
79.5956	79.6609	GBP	76.9689	76.7139	76.4356	
53.6761	53.7202	EUR	51.2675	51.0976	51.0084	

Usage Export Bills

TT DOC	30 Days	60 Days	90 Days	120 Days	180 Days
48.2204	47.9228	47.5257	47.0690	46.5725	45.4605

Exchange Rates of Some Asian Currencies Against US Dollars

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesia Rupiah	Korea Won
42.36/42.46	50.18/50.26	37.42/37.52	3.7999/3.8001	8850/8925	1.723/1.724

US Dollar LIBOR

Cash	Buying	Selling	1 Month	3 Months	6 Months	12 Months
48.15	48.15	48.75	5.62875	5.28063	5.15813	5.15609

Market Commentary

On Tuesday, the demand for dollar was moderate in a sluggish forex market activity, trading in a range of BDT 48.65 to BDT 48.6255. The call money rate ranged between 6.5 to 7 per cent.

In the kerb market, cash dollar notes traded higher and ranged between BDT 49.00 and BDT 49.30.

In the international markets, dollars was steady against yen after overnight reports that Japan's economic conditions had stopped deteriorating, but is yet to recover. A rebound in US stocks, which propelled the Dow Jones Industrial Average to record highs, eased concern about the US equity market and lent support to dollar. Expectations that Japan's key interest rates will be kept close to zero were reinforced by monthly reports released by the Bank of Japan and the Economic Planning Agency.

Meanwhile, the euro gained some support after European Central Bank Vice President expressed his expectation that last week's cuts in euro-zone rates to be the last in the current business cycle.

On Tuesday, USD traded at 120.26/31 JPY, GBP at 1.6141/46 USD and euro at 1.0808/13 USD.

Amendment-Employment Notice

Due to unavoidable circumstances candidates for the post of PHARMACIST as advertised in The Daily Star on 06 April '99 and The Daily Bangladesh Observer on 07 April '99 are requested to report physically with their applications as stated on 20 April '99 instead of 18 April '99.

ISPR/Army/99/283
DFP-7746-12/4

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Public Health Engineering Department
Moulvibazar Division, Moulvibazar

Corrigendum of Tender Notice

No-11 (98-99)

This is for information of all concerned that the dates of selling, receiving and opening of the tender invited through a Memo No-148(40) dated 25/3/99 of this office, have been changed due to unavoidable circumstance and now as per changes the tenders will be sold till 20/4/99 during office hours in the office of the undersigned and the offices of the Executive Engineer, DPHE, Habiganj and will be received till 21/4/99 at 1-30 PM in the office of the undersigned and the office of the Executive Engineer, DPHE, Habiganj and Sylhet Divisional offices. Tenders will be opened after collecting them in the office of the undersigned before the contractors/firms or their representatives present (if anyone remains present) on 22/4/99 at 11-00 AM. Apart from these, all other terms and conditions of the tender will remain unchanged.

This corrigendum to the tender notice will be regarded as a part of the tender notice and will be attached with the tender schedule.

Sayed Golam Sarwar
Executive Engineer, DPHE
Moulvibazar Division,
Moulvibazar. Phone No-52250

DFP 7420-8/4
G-645



BEIJING: Bank tellers at a Bank of China branch in Beijing count stacks of 100-yuan notes for a customer Tuesday. Chinese Premier Zhu Rongji reaffirmed that his country's currency will not be devalued. —AFP photo

Shipping Intelligence

Berth position and performance of vessels as on 13.4.99

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Pathenion	GI	Yang	Mta	4/4	15/4
J/3	Delight Glory	GI	Sing	Seaglor	30/3	20/4
J/4	Nand Rati	Wheat(P)	Sign	AASS	10/3	14/4
J/5	Pacific Bridge	GI	Sing	MSA	7/4	22/4
J/6	Seafalcon	Rice(P)	Kara	EOSL	23/3	16/4
J/7	Chittind Tradition/Wheat(SG)	P Side	LSC	LSC	18/2	18/4
J/8	Fair Spirit	Mop	Col	Litmond	25/3	18/4
J/9	United	Wheat(G)	Darb	ANCL	3/3	16/4
J/11	Kota Naga	Cont	Sing	PH (BD)	8/4	16/4
J/12	Pacific Career	Wheat(G)	Suez	ANCL	21/2	18/4
J/13	Banglar Robi	Cont	Sing	BSC	12/4	14/4
CCT/1	Bunga Mas Enam	Cont	P Kel	EOSLS	5/4	14/4
CCT/2	Xpres Resolve	Cont	Sing	RSL	8/4	14/4
CCT/3	QC Teal	Cont	Sing	QDCSL	7/4	13/4
RM/14	Sibirsk	Cement	Pad	PSAL	15/3	15/4
RM/15	Boro budur	Cement	Jaka	USST	4/4	21/4
CCI	Clover Trust	C Clink	Kara	RML	28/3	18/4
GSJ	Chios Chiam	Wheat(G)	Momb	Ancient	3/4	17/4
TSP	Ekaestari	C Clink	Jaka	PSAL	29/3	20/4
RM/6	Nos Aries	Hsd	Sing	ECSL	11/4	15/4
DOJ	Banglar Jyoti	-	-	BSC	RA	16/4
DO	AA Venture	Repair	Kara	Cl	11/3	18/4
DOJ/1	Tanary Star	Idle	Para	PSAL	-	-
RM/8	Youngly	Cement	Pad	-	7/3	15/4
CCT/4	Mary Nour	Cement	Landk	BSL	7/4	17/4
Kafo(U)	Zee Brougg	Ammonia	Para	MBL	13/4	15/4

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Morning Star	13/4	-	USTC	Cement	-
Laoxia	12/4	11/4	Sing	OTBL	-
Kota Chaya (Cont)4/4	12/4	Sign	PH(BD)	Cont	-
Nordkap(Cont)4/4	13/4	-	Rsl	Cont	Sing
Al Quamar	13/4	-	BSL	Rice	-
Progresso-1	13/4	-	Seaglor	Wheat(P)	-
Martina	14/4	Indo	HSL	Cement	-
Biharand 14/3	15/4	Mad	SSL	GI (St Coll)	-
Nadel Horn	15/4	-	Able	Cement	-
Tia Estela	15/4	-	-	-	-
JayaMars(Cont)4/4	15/4	kand	USTC	Rice(G)	-
Asean Premier	15/4	-	Prog	GI	Sing
QC Mlard(Cont)7/4	15/4	Sign	QCSL	Cont	Sing
Bunga Maslapari(Cont)7/4	15/4	P Kel	EOSL	Cont	Sing
Andhika Permata	15/4	-	RML	GI(St Coll)	Sing
Tug Swissoco	15/4	Sing	MBL	Cont	Sing
Meghna	16/4	Sing	Bdshp	Cont	Sing
TeresaPrestige 11/4	16/4	Sing	Everett	GI	-
Xiang Jiang	17/4	-	Bdshp	GI	-
Kota Berjaya 6/4	17/4	Sing	PH(BD)	Cont	Sing
Boasoon	18/4	Sing	QCSL	Cont	Sing
Ingenuity 12/4	18/4	Sing	RSL	Cont	Col
Sin hai	19/4	Sing	RSL	Cont	Sing
Kota Sing	19/4	Sing	PH	Cont	Sing
Kyvertis	19/4	-	Ancient	Wheat(G)	-
Ultima (Cont) 8/4	19/4	-	QCSL	Cont	Sing
Bangla Birol	20/4	Sing	Bdshp	Cont	Sing
Qe Pintal	20/4	Sing	QCSL	Cont	Sing
Feng Tao	20/4	O Seaglor	Prog	Sugar(G)	-
Sea Majesty	20/4	-	Prog	GI	-
Green Aceferrro/24/4/4	22/4	Hapi	JF	Vehi	-
Inca Maiden (Ror)24/6/4	22/4	Col	JF	Vehi	-
Achiever	22/4	Sing	RSL	Cont	Sing

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local Agent	Date of Arrival
Seabulk Command	-	-	IBS	R/A(14/3)
Envrgy Explorer-IV	-	-	BBAI	5/4

Vessels at outer anchorage:

Name of vessels	Cargo	Local Agent	Date of Arrival
Ready on:	-	-	-
You yue	Rice(G)	Kand	USTC
Darya ma	Wheat(P)GI	Cal	MSA
Golden Aries	Rice(P)GI	Kar	OWSL
Yasmina	GI/Rice(P)	Yang	SMASL
Van Dyck	Wheat(P)	Teke	MSA
Agile	Urea	Yang	MBL
Dragon Kalimantan	Cont	Sing	NOL
Dragon Brani	Cont	Sing	NOL
Budi Teghu	Cont	P Kel	RSL
Banga Biraj	Cont	Sing	Bdshp
Kota Cahaya	Cont	Sing	PH(BD)
Hyok Sin	Cement	Jaka	PSAL

Vessels not entering:

Name of vessels	Cargo	Inch	OTBL	Date of Arrival
Gumbet	Seraping	-	Simani	22/2
Alandia Nord	Scraping	-	OTBL	28/3
Equator Perl	Scraping	Batam	OTBL	30/3
Jahre Spray	Scraping	Jaws	Simni	10/4
Sea Daniel	Cement	Sing	USTC	3/4
Ervilla	-	-	ECSL	R/A(7/4)
Al Bauraq	Cement	Indo	SSTT	9/4
Fu Shun	Cement	Peark	PSAL	9/4

Movement of vessels for 14 & 15-4-99

Outgoing	Incoming	Shifting
14/4		
J/4 Nand Rati	J/13 b. Robi	J/4 Daryama
CCT/1 B. Mas Enam	CCT/1 D. Brani	J/13 b. Birja
CCT/2 X. resolve	Kalimantan	CCT/1 D. Brani
RM/6 B. Jyoti	J/2 Pacific	Nb Galina-III
	N/b Hyok Sin	
15/4		
J/1 Patten	J/11 Galina-III	
RM/6 N. Aries	Bharatendu	
RM/8 Yongly	CCT/2 B Teghu	
Kafo(A) Zee Brugge	RM/5 S Sakra	

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

Bangladesh Shilpa Bank

Head Office, Dhaka
Law Department

Sale Notice

Mortgaged Assets of M/s Badsha & Brothers Ltd, Pagla, Fatullah, One Tug & To Barges.

Mortgaged land, building and machinery of M/s. Badsha & Brothers Ltd., will be sold by the Bangladesh Shilpa Bank (BSB) on cash payment and on "as-is-where-is basis" for realising BSB's arrear loan and dues of Tk. 28.91 lacs as on 31-12-92 plus additional interest and other expenses until realisation of this amount from the above company and its directors as per Article 34 of BSB Order, 1972 (P. O. No. 129/72) read with BSB (Direct Sale of Mortgaged Property) Rules, 1980:

- Bangladesh Shilpa Bank will not assume any legal obligation whatsoever on behalf of the company and/or its directors in respect of any dues/claims of Government and/or Autonomous bodies such as WASA, local Municipality, Electric and Gas Supply Authority, Land Revenue and other Creditors.
- The following persons are the directors of the Company: (a) Mr. Ahmed Humayun Haque, (b) Mr. Mirza Anwar Hossain, (c) Mr. Kamal Uddin Ahmed Badsha, (d) Mr. Nesaruddin Ahmed, (e) Mrs. Yasmin Akter, and (f) Mirza Sahjahan Hossain.
- Schedule of Property:**
Dist. Dhaka, PS Cantonment, Mouza 268 Katrul, Khatian No. CS 50/54, SA Khatian-35, Plot No. 447 & 484, land measuring 33 decimals and one Tug & two Barges.
- Tender schedule containing the details of the assets and properties (alongwith the list of Machinery) may be obtained from the Law Department, BSB, Head Office, Dhaka on cash payment of Tk 250/- (Taka two hundred & fifty) only (non-refundable).
- Intending tenderer/buyers may drop their tenders/offers in sealed cover alongwith earnest money (refundable) @ 5% of the quoted value in Bank Draft/Pay Order in favour of Bangladesh Shilpa Bank in the tender box kept at the above mentioned department on 11-05-99 at 12:00 Noon.
- On acceptance of offer, the successful bidders/tenderers shall have to deposit 50% of the bid or tendered money within 7 (seven) days and the balance within 30 (thirty) days from the date of acceptance of tender. In case of failure in making payment of the bid amount within stipulated time, the earnest money or the tender money (as the case may be) shall be forfeited and the mortgaged property may be resold. The project assets will be handed over to the successful bidder(s) by the Bank on fulfillment of the conditions.
- Tenders will be opened on 11-05-99 at 12:30 PM at the aforesaid department in presence of the tenderers (if any). For further information, if any, the undersigned may be contacted. Bidders may purchase the above mentioned movable and immovable property in a lot or separately.
- The BSB reserves the right to accept or reject any or all tender/offer without showing any reason.

Asstt. General Manager
Phone: 9556682

Australia to take ROK to WTO over beef dispute

CANBERRA, Apr 13: Australia will take South Korea to the World Trade Organisation in a bid to end an impasse over beef exports, reports AP.

Deputy Prime Minister and Trade Minister Tim Fischer said Tuesday that Australia will seek WTO intervention in a row over beef import restrictions set by Seoul.

"South Korea is Australia's third largest beef market worth an average of 140 million (Australian dollars or 88 million US dollars) a year over the past five years and it is important that we stand up for our export interests," Fischer said.

"Given the lack of progress on the issue, we have been left with little choice other than to initiate WTO action."

Asian Growth and Recovery Initiative

Thai financial restructuring plan wins widespread support

SINGAPORE, Apr 13: A financial restructuring plan by Thailand costing several billion dollars won the backing here of a multilateral funding initiative led by the United States and Japan, officials said, reports AP.

"There was quite a lot of support for the plan worth several billion dollars put forward by Thailand," Timothy Gietner, a senior US Treasury Department official, told reporters after co-chairing a one-day meeting of the so-called Asian Growth and Recovery Initiative (AGRI).

The AGRI is a 10-billion-dollar multilateral initiative by

the United States, Japan, the World Bank and the Asian Development Bank (ADB) for economies ravaged by the financial crisis which erupted in mid-1997.

Officials from the World Bank, the ADB as well as the International Monetary Fund (IMF) attended the closed-door talks together with central bank and other finance officials from 18 Asian economies.

The European Union is attending as an observer.

The United States and Japan announced the agri plan at the Asia-Pacific Economic Cooperation (APEC) summit in Kuala Lumpur in November.

Gietner said Thailand was the only country that put forward a "concrete proposal on the table" on how agri could support its reform effort.

"A lot of it is financial sector restructuring in its various dimensions," he said, without elaborating on the proposed Thai programme.

Thailand was the first economy to collapse after a currency crisis started ravaging Asia from July 1997. But many international aid bodies say Thailand was determined to bite the bullet and eject itself out of trouble.

Bangladesh University of Engineering & Technology

Dhaka

Tender Notice

No P&D/LP-1/539, 540 & 541/98-99/D-2259(2) Dated: 12-4-99

Sealed Tenders are invited