

Free-trade foes hoping to hit Seattle WTO meet

WASHINGTON, Aug 17: Free-trade foes are mobilising for battle in Seattle this November, hoping to hit an international trade meeting that is expected to be the biggest of its kind on US soil with protests to match, reports Reuters.

When delegates from more than 134 countries gather to plot the future course of global commerce, they will be confronted by a coalition of militant environmentalists, angry labour unions, Third World peasant groups and Western anarchists, who see unchecked

trade as a threat to wildlife, the poor or their way of life.

Globalisation opponents are using the Internet and going door-to-door to mobilise activists against the World Trade Organisation (WTO), the Geneva-based body that oversees the global trading system.

A California-based activist group called the Ruckus Society is even planning a weeklong "action camp" to teach aspiring eco-warriors and others to climb over barbed wire, scale buildings and form human blockades to disrupt the WTO meeting in

Seattle, scheduled for Nov 30-Dec 3.

"Who the hell do these (WTO) people think they are?" asked Becky Martin-Corl, operations director for Ruckus.

Worried that demonstrators will steal the show, business groups have launched their own campaign touting the benefits of free trade to the US economy and American workers.

The WTO ministerial meeting is expected to be the biggest of its kind held in the United States, drawing as many as 5,000 government officials,

business leaders and lobbyists. Their goal is to slash tariffs and other trade barriers, opening the door for businesses eager to sell their products and services globally.

But they face vocal opponents — led by consumer group Public Citizen, the environmental Rainforest Action Network and others — who charge that WTO agreements benefit multinational corporations while workers and the environment suffer.

The groups, emboldened by what they see as a worldwide backlash against globalization and the international institutions that shape it, are planning what could be the largest anti-trade protests ever in the United States.

The White House and business leaders expressed confidence Americans would support the new round of negotiations, but acknowledged that they are in for a fight.

"It is critical that we seize the initiative and further open markets, and bring concrete benefits to our manufacturers, to our agriculture producers and service providers," said Susan Esserman, a deputy US Trade Representative.

Thousands of labour activists, from longshoremen to disgruntled steelworkers are expected to descend on Seattle to rally for workers' rights.

Dozens of WTO-bashing Web sites already have been launched, including www.seattlewto.org, an information clearinghouse for protesters. Volunteers also can call toll-free, 1-877-STOPWTO, to learn how they can take on the "transnational corporate lobby and their political lackeys in Washington, D.C."

Japan economy may not recover quickly

TOKYO, Aug 17: Japan's economy has stopped deteriorating for now but it is not expected to recover quickly from years of stagnation, the country's central bank said in a monthly report Tuesday, says AP.

The Bank of Japan, which has said that corporate sentiment is improving slightly, had the same overall assessment in its report on the economy last month.

Japan has been struggling with its deepest economic downturn since the end of World War II. While the economy is showing signs of growth, unemployment is at a record-high 4.9 per cent.

A quick comeback is unlikely for now because corpo-

rate restructuring efforts will weigh on fixed investment and hurt consumer spending as employment and wage conditions deteriorate, the central bank said.

The BOJ left its assessments of individual economic sectors nearly identical to those in the previous month's report. Business investment has been in a downward trend, a recovery in private consumption remains weak, and net exports have been sluggish, the BOJ said.

The BOJ also pointed out some positive signs, citing a recovery in housing investment and public works. The government reported last week that the economy grew 2 per cent in the first quarter.

New EU trade chief backs hormone-treated beef ban

BRUSSELS, Aug 17: Incoming European Trade Commissioner Pascal Lamy yesterday endorsed the European Union's decision to keep its ban on imports of hormone-treated beef, saying it was completely justified, says Reuters.

Lamy's strong vote of support for the EU's handling of the hormone-treated beef row with the United States and Canada will quash any hopes on the other side of the Atlantic that the new EU executive will break with previous policies.

The United States and Canada have imposed punitive duties on some \$124 million of EU exports in protest at the EU's refusal to lift its ban on hormone-treated beef imports as they say it was required to do by a World Trade Organisation (WTO) ruling.

The EU ruled out removing the decade-old ban in May after an EU scientific report said

there was evidence that one of six hormones commonly used in the North American cattle industry could cause cancer.

"I believe this decision was completely justified," Lamy said in written replies to questions put by members of the European Parliament.

The French commissioner-designate said the EU should study its position and think carefully what steps, if any, to take.

Lamy and the other incoming commissioners outlined their views in the replies, published before the parliament holds formal hearings with each new Commissioner starting on August 30. The new Commission is expected to take office in mid-September.

Lamy said more scientific studies on hormone-treated beef were being carried out and in the meantime the ban should be maintained.

China discovers widespread state fund misuse

BEIJING, Aug 17: China has discovered that 117.4 billion yuan (\$ 14.18 billion) of state funds were misused in the first half of this year, the People's Daily reported today, says Reuters.

Auditors found more than 3.0 billion yuan meant for water conservancy had been diverted to other projects, the Communist Party newspaper said.

Several government agencies overseeing the railways, postal and telecommunications sectors were found to have misappropriated one billion yuan from pension funds, it said.

The former Ministry of Coal Industry — now the State Coal Industry Bureau — had misused 6.0 million yuan in pension funds and embezzled 800,000 yuan in interest income from the funds, the newspaper said.

Auditors also found that 20 million yuan in state laid funds had been diverted to other purposes or put in official's personal bank accounts, the newspaper said.

In June, Auditor-General Li Jinhua accused some central government departments of serious misconduct, saying they had diverted some 16.4 billion yuan last year.

Ford developing hydrogen-powered internal combustion engine

DEARBORN, Michigan, Aug 17: Ford Motor Co is working on a hydrogen-powered internal combustion engine that it plans to begin road-testing later this year, researchers said Monday, reports AP.

It's a modified version of Ford's 2-litre Zetec four-cylinder gasoline engine. The hydrogen version promises 25 per cent to 30 per cent better fuel efficiency, said Bill Bates, Ford's manager of alternative power sources.

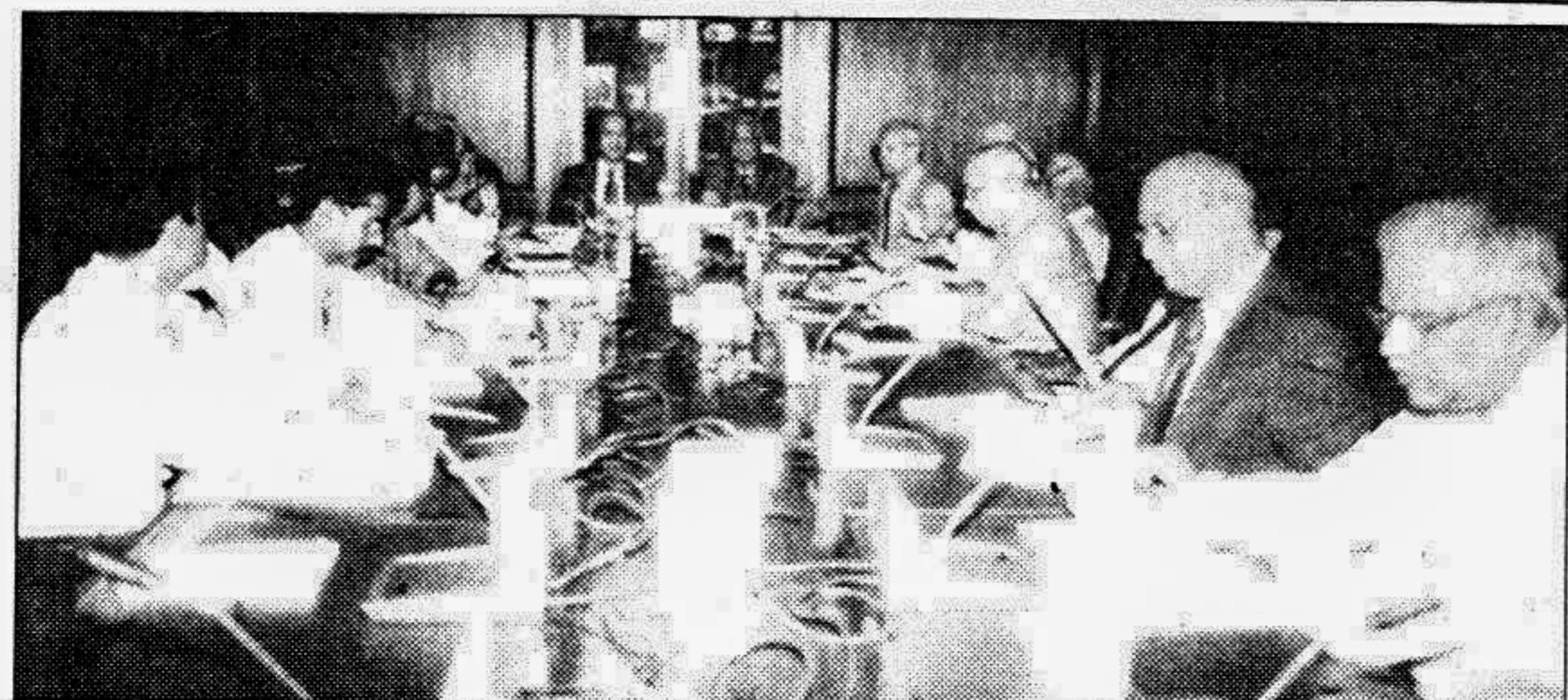
Bates said a hydrogen-powered internal combustion engine could be a cleaner-burning alternative to the gasoline engine until automakers perfect a fuel-cell powertrain. Fuel cells produce electricity from an electrochemical reaction between hydrogen and oxygen; the only emission is water.

Automakers are spending hundreds of millions of dollars on fuel-cell research as government pressure for zero-emission vehicles increases, but few experts expect them to become commercially viable within the next decade short of some major technological breakthroughs.

Ford says its hydrogen engine would produce no hydrocarbons, carbon monoxide or carbon dioxide. Emissions of nitrogen oxide would meet proposed federal clean-air standards.

The hydrogen engine is expected to be affordable, too. The extra cost of the thick, heavy hydrogen storage tank should be offset by elimination of the catalytic converter and other exhaust treatment systems used on a gasoline engine, Bates said.

Ford's hydrogen engine can run on either compressed hydrogen gas or liquid hydrogen, Bates said.



M A Syed, Chairman of Securities and Exchange Commission, along with other officials meets members of Bangladesh Association of Publicly Listed Companies at MCCI in the city yesterday.

Thakurgaon Sugar Mills Limited
Post Office-Thakurgaon Road
District-Thakurgaon

Press Tender Notice for sale of 1000.00 (one thousand) metric ton of treacle kept at steel tank

Sealed tenders from bonafide traders/suppliers are invited by Managing Director, Thakurgaon Sugar Mills Limited, Post Office-Thakurgaon Road, District-Thakurgaon for sale of treacle mentioned below:

| Serial No | Description of goods | Quantity (metric ton) | Cost of schedule | Date of receiving tender |
|-----------|-------------------------------|------------------------|------------------|--------------------------|
| 1 | Sale of treacle of steel tank | 1000.00 (one thousand) | Taka 750/- | 25-08-99 |

Tender schedule containing terms and conditions can be procured by depositing specific cost from the Office of the General Manager (Finance) of Thakurgaon Sugar Mills and Additional Chief Accountant (Cash) of BSFC (Adarnjee Court Building, 115-120, Motijheel Commercial Area, Dhaka-1000). No schedule will be sold on the day of receiving tender. Detailed information can be found in tender schedule.

SF-71
DFP-17549-11/8
G-1522

Managing Director

Bangla Academy
Dhaka-1000

Employment Notice

Applications are invited from the interested candidates for appointment on purely temporary basis to the following posts in the project "Liberation War of Bangladesh: Publication of Documents and History-related Books" of Bangla Academy.

| Serial | Name of post | Pay-scale | Number of post | Eligibility to fill up post |
|--------|-------------------|--|----------------|---|
| 1. | Project Director | 9500/- 12100/- gross every month 14096/- | 1 | a) Master's degree with honours in Literature/History/Sociology/Political Science. b) Minimum second class/division in all higher examinations beginning from Secondary School Certificate or equivalent examination. c) All least fifteen years experience in research or experience in university teaching. d) Experience in administration. e) Preference will be given to candidates with PhD in concerned field/higher training. f) Should have sufficient research books/essay (Research book/essay on Liberation War of Bangladesh). g) 45 years and above age. h) For specially qualified and experienced candidates educational qualifications and age are relaxable. |
| 2. | Research Officer | 4300/-7740/- gross every month 6887/- | 16 | a) Master's degree with honours in Literature/History/Sociology/Political Science. b) Second class/division in all higher examinations beginning from Secondary School Certificate Examination. c) Preference will be given to the candidates who have higher degree in the subject concerned/training, at least three year's experience of work in research book on Liberation War or project related to Liberation War. d) Age limit 30 years. e) Age and educational qualification are relaxable for specially qualified candidates. |
| 3. | Accountant | 2375/-5130/- gross every month 4183/- | 1 | a) Bachelor degree in Commerce. b) Second class/division in all higher examinations starting from Secondary School Certificate Examination. c) Three years experience in field concerned. d) Age limit 30 years. e) Age and educational qualifications are relaxable for specially qualified candidates. |
| 4. | Computer Operator | 2375/-5130/- gross every month 4183/- | 4 | a) Bachelor degree in Arts/Commerce. b) Second class/division in all higher examinations starting from Secondary School Examination. c) Should have higher training in computer and one year practical experience of work. d) Age-limit 30 years. e) Age and educational qualifications are relaxable for specially qualified candidates. |
| 5. | Car Driver | 1957/-3920/- gross every month 3548/- | 1 | a) At least class VIII pass. b) At least three years experience with valid heavy licence of driving. c) Age limit 30 years. d) Age and educational qualifications are relaxable for specially qualified candidates. |
| 6. | MLSS | 1500/-2400/- gross every month 2712/- | 2 | a) Minimum Secondary passed. b) Age limit 30 years. c) Age and educational qualifications are relaxable for specially qualified candidates. |
| 7. | Night Guard | 1500/- 2400/- gross every month 2862/- | 1 | a) Minimum Secondary passed. b) Age limit 30 years. c) Age and educational qualifications are relaxable for specially qualified candidates. |

Should apply in the prescribed form of Bangla Academy.
The form will have to be purchased from Bangla Academy on payment of Tk 100.00 (one hundred) in cash non-refundable.
Any candidate cannot apply for more than post.
Application form will have to be deposited by 15/09/99 during office hours in the office of the undersigned.
Certificates of all examinations passed, testimonials, one copy of character certificate from a first class gazetted officer, citizenship certificate from chairman of union council/pourashava/word commissioner, and 3 (three) copies of recently taken passport size photographs duly attested by gazetted officer and sealed will have to be submitted along with the application form.
Candidates in service will have to apply through proper channel.
Candidates will have to mention the name of the post on envelope legibly.
No conveyance or daily allowance will be given to the candidates for written/viva voce test.
Bangla Academy authority reserves the power accept or reject any application form without assigning any reason.
Erroneous/incomplete application form will be treated as rejected.

Director
Establishment, Planning and
Training Division
Bangla Academy, Dhaka

DFP-17443-10/8
G-1513

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
City PWD Division
15, Abdul Gani Road, Dhaka

Cancellation Notice

Name of work : Construction of Residential flat Accommodation for the Hon'ble Minister's Govt of the People's Republic of Bangladesh at Baily Road, Dhaka (Group-B) (Tender No. 1/1999-2000).

This is to notify all concern that the tender notice for the abovementioned work circulated vide this office Memo No. 1551 CD Dt 12.7.99 and Memo No. 1626 CD Dt 2.8.99 are hereby cancelled due to unavoidable circumstances.

Executive Engineer
City PWD Division, Dhaka
DFP-17591-11/8
G-1521

Government of the People's Republic of Bangladesh
Prime Minister's Office
Tejgaon, Dhaka-1215

Notice

Applications in prescribed form are invited from Bangladeshi nationals for Higher Research as well as M Phil/Ph.D degree in the undermentioned subjects at universities and research institutions inside the country in view of adopting own strategy and achieving technological excellence towards poverty alleviation, developing efficient and patriotic manpower and human values in the country under Prime Minister's Research and Higher Education Assistance Fund Programme.

A) Bangabandhu, Liberation Movement and War of Independence;
B) Modern Language and Literature/Education and Culture;
C) Biology and Social Science;
D) Business Administration and Management;
E) Agricultural Science and Agricultural Engineering;
F) Engineering and Computer Science/Architecture;
G) Medical Science/Community Medicine;
H) Food and Nutrition Science;
I) Socio-economic Condition of Bangladesh, Economics and Scientific Research and other related subjects.

2. Minimum educational qualification for Ph.D/MS/M Phil/MS (Engineering) is M Sc, MA, MSS, BSc (Engineering), MBBS, M Sc (Agri) or equivalent degree from any recognized university. Candidates should have 1st Division/Class in 3 stages of academic career and 2nd Division in other stage. Teachers of Universities/University Colleges will be given priority and stipend can be drawn in addition to their salaries. Candidates should be admitted in any University before final selection.

3. Candidates in service at Govt/semi-govt organization can apply directly with intimation to their appointing authority. Age limit for candidates is maximum 35 years, relaxable up to 40 years for candidates in service.

4. In general, stipend will be provided at the undermentioned rates for three years. Total number of stipends is 5.
A) 1st year per month Tk 5000/-
B) 2nd year per month Tk 6000/-
C) 3rd year per month Tk 7000/-
One time grant will be provided for data collection, book-purchase and thesis printing/typing according to field of research, Tk 10,000/- for M S/M Phil/ M S (Engineering) candidates and their supervisors and Tk 25,000/- for Ph.D candidates and their supervisors.

5. Application form (price Tk 10/-) and rules and regulations in this regard can be collected from all University Registrars, Bangladesh Agricultural Research Council, Bangladesh Agricultural Research Institute, Bangladesh Rice Research Institute, IPISA, IPGMR, Atomic Energy Commission, BCBSR BIDS, Bangladesh Medical and Dental Council and BIT heads. Applications form for Teachers of University Colleges will be distributed through Ministry of Education.

6. Applications with recent 2 copies of passport size photographs, attested copies of educational qualification certificates and mark sheets must reach to the undersigned within six weeks from the date of advertisement. Original certificates and mark sheets of educational qualification should be produced at the time of interview.

Md Moshir Rahman
Director
DFP-17630-11/8
G-1520

Exchange Rates

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

Central Bank USD/BDT rate: Buying - BDT 49.35/Selling - BDT 49.65

| Selling | | Currency | Buying | |
|---------|---------|----------|----------|--------------|
| TT/OD | BC | | TT Clean | OD Sight Doc |
| 48.7300 | 48.7700 | USD | 48.3200 | 49.1666 |
| 0.4451 | 0.4454 | JPY | 0.4188 | 0.4174 |
| 32.9884 | 33.0149 | CHF | 32.3516 | 32.2444 |
| 30.3936 | 30.4190 | SGD | 28.7212 | 28.6200 |
| 34.4844 | 34.5122 | CAD | 32.3920 | 32.2946 |
| 6.0235 | 6.0283 | SEK | 5.9130 | 5.8934 |
| 34.2938 | 34.3214 | AUD | 30.0406 | 29.9413 |
| 13.2264 | 13.2371 | MYR | 12.8434 | 12.8009 |
| 6.4557 | 6.4609 | HKD | 6.3034 | 6.2825 |
| 13.6676 | 13.6783 | SAR | 13.0459 | 13.0227 |
| 13.6516 | 13.6626 | AED | 13.3161 | 13.2719 |
| 0.0415 | 0.0415 | KRW | 0.0406 | 0.0407 |
| 80.0355 | 80.0398 | GBP | 78.3793 | 78.1196 |
| 52.9426 | 52.9651 | EUR | 51.6923 | 51.5210 |

USance export bills

| TT DOC | 30 days | 60 days | 90 days | 120 days | 150 days |
|---------|---------|---------|---------|----------|----------|
| 49.2183 | 48.9146 | 48.5993 | 48.0431 | 47.5364 | 46.4013 |

Exchange rates of some Asian currencies against US dollar

| Indian Rupee | Pak Rupee | THAI BAHT | Malay Ringi | Indo. Rupiah | Sing. Dollar |
|--------------|-------------|-------------|-------------|--------------|--------------|
| 43.38/43.45 | 51.30/51.60 | 38.03/38.08 | 3.7999/4.01 | 783077/30 | 1.6762/72 |

US dollar

| Buying | Selling | 1 Month | 3 Months | 6 Months | 9 Months | | |
|------------|---------|---------|----------|----------|----------|---------|---------|
| Cash notes | 49.15 | 49.75 | USD | 5.27875 | 5.4675 | 5.665 | 6.057 |
| T C | 49.1 | 49.7 | GBP | 5.12563 | 5.26766 | 5.61936 | 5.90766 |

Market Commentary

The local foreign exchange market was quiet on Tuesday. The demand for dollar was moderate as due to lower imports and ample supply of dollar due to inward remittances. On Monday dollar traded in a range of BDT 49.6350 to BDT 49.6450. In the call money scenario, it finally broke out of its insipid state and the demand for call money went up. The demand for call money was down as the market was rather liquid. The call rate ranged between 5.0 and 6.0 per cent.

In the international markets, dollar and euro became weaker against yen on markets' optimistic outlook about Japan's budding economic recovery. The markets players added that they were encouraged to buy yen as the Bank of Japan had not stepped to curb the yen's gains in recent rises in the recent weeks despite yen's appreciation in the recent weeks.

At 1500 hours local time dollar traded at 1.0516/17 against euro, 114.7377 against yen and GBP at 1.5960/68 against dollar.

Shipping Intelligence

Chittagong Port
Berth position and performance of vessels as on 17.8.99

| Berth No | Name of vessels | Cargo | L port call | Local agent | Date of leaving |
|----------|-------------------|-----------|-------------|-------------|-----------------|
| J/1 | Feng | Wheat(P) | New | OWSL | 8/7 |
| J/2 | Fontana | Sugar(G) | Darb | Fortune | 6/8 |
| J/3 | Ocean-1 | C | North | SMSL | R/A(3/8) |
| J/4 | Seven Seas | C | Mad | Prog | 20/8 |
| J/5 | Sun Bright | C | Sing | MSA | 12/8 |
| J/6 | Eleftherotria | Sugar(G) | Sant | Fortune | 19/7 |
| J/7 | Banglar Mookh | Rice(P)/G | Kaki | BSC | 6/8 |
| J/8 | Duden | Wheat(P) | Hust | Litmond | 1/8 |
| J/9 | Yong Jiang | C | S Hai | BD Ship | 9/8 |
| J/10 | Silver Star | C Clink | (Cont'd) | Gres | 2/8 |
| J/11 | Nopporn Naree | R Seed | Lapa | Rainbow | 13/7 |
| J/12 | Jaya Venus | Cont | Viza | RSL | 16/8 |
| J/13 | Kota Berjaya | Cont | Sing | PHI(BD) | 14/8 |
| CCT/2 | Bunga Mas Enam | Cont | P Kel | ECSL | 14/8 |
| CCT/3 | Kota Singa | Cont | Sing | PHI(BD) | 15/8 |
| RM/14 | Borobudur | Cement | Zaka | USTC | R/A(11/07) |
| RM/15 | Phaethon | IDLE | Rurl | OWSL | 10/6 |
| CCJ | Youngly | C Clink | - | PSAL | R/A(20/5) |
| GSJ | Everise Glory | Cement | Sing | USTC | 19/5 |
| TSP | Saigon-1 | R Phos | Jibo | Seacom | 21/7 |
| RM/3 | Golden Crane | CPO-/CDSO | - | TSL | 16/8 |
| RM/4 | Pranedyia Pratama | F Oil | Sing | OTPL | 14/8 |
| RM/6 | Sarah-1 | Rice(P) | - | SMSL | R/A |
| DDJ | Banglar Jyoti | C Oil | - | BSC | R/A |
| DDJ/1 | Banglar Asha | IDLE | - | ECSL | R/A |
| RM/8 | Sea World | Repair | - | CONL | R/A |
| RM/9 | Banglar Maya | Repair | - | CONL | R/A |
| CUFJL | Flag Investors | Cement | Lank | BSC | 10/8 |
| Kafo (A) | Havari | Ammonia | Hald | MBL | 14/8 |

Vessels due at outer anchorage

| Name of vessels | Date of arrival | L port call | Local agent | Cargo | Loading port |
|---------------------------|-----------------|-------------|-------------|-----------------|--------------|
| Smit Lloyd-74 | 17/8 | - | BBAL | Survey Vessel | - |
| Ismaya | 17/8 | - | BBAL | Survey Vessel | - |
| Handy Silver | 17/8 | AUS | - | Wheat(P) | - |
| QC Pantail (Cont)3/8 | 17/8 | Sing | QCSL | Cont | Sing |
| Banglar Moni(Cont)1/8 | 17/8 | Sing | BSC | Cont | Sing |
| Delight Glory | 18/8 | - | Seacom | C | - |
| Mandiri Jaya | 21/8 | Yang | Everitt | C | - |
| Banga Birol(Cont)1/8 | 18/8 | Sing | Bdship | Cont | Sing |
| Sin Hai(Cont)8/8 | 19/8 | Sing | RSL | Cont | Sing |
| Bunga Mas Lapan(Cont)8/8 | 19/8 | P Kel | ECSL | Cont | Sing |
| Kota Naga (Cont) 8/8 | 18/8 | Sing | PHI (BD) | Cont | Sing |
| APJ Anand | 18/8 | Sing | Apex | C Clink | - |
| Sam | 19/8 | Mong | Viking | Scraping | - |
| Tug Smit Sulawest | 19/8 | Sin | Viking | - | - |
| Ocean Mist | 19/8 | Jedd | Cross | Carcases | - |
| Ocean Blue (Roro)24/ 4/8 | 20/8 | - | BBA | Vehi | - |
| Jurong Balsam(Cont)10/8 | 19/8 | Sing | NGL | Cont | Sing |
| Ever Brisk | 19/8 | Thal | RML | GI (Steel Coil) | - |
| Winner | 19/8 | MBL | MBL | C Clinker | - |
| Eliza (Cont) 11/8 | 19/8 | CBO | Baridhi | Col | - |
| Martina | 20/8 | Mong | SMSL | Surey Purpose | - |
| Karunia Pacific | 20/8 | Pada | SMSL | Cement | - |
| Achiever (Cont) 11/8 | 20/8 | Sing | RSL | Cont | Sing |
| Banglar Shikha (Cont)8/8 | 21/8 | Sing | BSC | Cont | Sing |
| Ultima (Cont)8/8 | 21/8 | Sing | QCSL | Cont | Sing |
| San Mateo(Roro)24/3/8 | 20/8 | P Kel | JF | Vehi | - |
| Xpress Makalu (Cont) 11/8 | 24/8 | MGL | Baridhi | Cont | Sing |
| San | 21/8 | PIRA | UMTL | Scraping | - |
| Andhika Adiratna | 22/8 | Jaka | ASA | GHSt Coil | - |
| Banglar Mamata | 22/8 | - | BSC | C | - |
| Kota Cahaya (Cont) | | | | | |