

BPC strikes deal with Shell for petroleum products

Star Business Report

Bangladesh will import about 10 lakh metric tons of petroleum products from Singapore at a cost of Tk 666 crore. The products will be imported during July to December this year, says a press release. A contract to this effect was signed between Bangladesh Petroleum Corporation and Shell International Eastern Trading Co. Ltd., Singapore at a city hotel yesterday.

The contract was inked by Md Anwar Hossain, Additional Secretary to the government and Chairman of BPC, and Jacques Pelt, President of Shell International Eastern Trading Co. Ltd., Singapore.

The products include JP-1, SKO, HSD and unleaded motor spirit. Under this contract, 1.66 million MT of MS including 19,000 MT of unleaded gasoline have already been imported to the country during July, 1999 and it is for the first time BPC has started marketing of unleaded octane and petrol which will to some extent help in the improvement of the environment of the cities.

It is mentioned that Shell also supplied 8,24,538 MT of diesel worth Tk 470 crore during January-June, 1999 period. Shell has always proved itself as a reliable and dependable partner in respect of supply of petroleum products to Bangladesh.

In a separate agreement Shell has agreed to arrange orientation course for 12 BPC officials at Singapore during the current calendar year. It has also agreed to donate petroleum technology-oriented modern equipment to BPC training centre.

WTO membership dispute with US China wants to resume talks without concrete promises

EDGARTOWN, Mass, Aug 26: China has sent the United States signals that it may be ready to resume talks on Beijing's joining the World Trade Organisation (WTO) but has given no definitive word, a US official said yesterday, says Reuters.

The United States and China failed to strike a deal during White House negotiations in April and China has refused to resume talks following NATO's May 7 bombing of the Chinese embassy in Belgrade, which chilled Sino-US relations.

"There have been some positive signs, signals," the US official, who asked not to be identified, said in a telephone interview. "We're still waiting to hear something more definitive."

Washington received the

hints in talks to prepare for a meeting that US President Bill Clinton and Chinese President Jiang Zemin will hold in New Zealand on the fringes of the Sept. 11-12 Asia Pacific Economic Cooperation (APEC) summit.

"There have been some discussions leading up to the meeting that the presidents are having in New Zealand — that they see that as an opportunity," said the US official, who spoke to a reporter in Edgartown, Massachusetts, where the US president was on vacation. "Obviously, we hope that they will take that opportunity."

In order for China to join the WTO, it must first win the agreement of its major trading partners like the United States in deals that are expected to offer much greater access

to the massive Chinese market. US officials have said for weeks that the New Zealand meeting was the most likely occasion for China to change its stance and they have stressed that Washington was ready to restart talks as soon as Beijing gave the word.

Speculation that Beijing was ready to do so was triggered by a report in the Hong Kong Economic Times newspaper, which reported on Wednesday that talks would formally resume in early September and that an agreement was expected by the end of October.

Chinese Premier Zhu Rongji offered broad concessions to Clinton when they discussed China's WTO accession at the White House in April but the US president held out for more.

UK trade deficit widens sharply

LONDON, Aug 26: Britain's goods trade deficit with the rest of the world ballooned to 2.5 billion pounds (\$4 billion) in June and looks set to worsen in the months ahead, official figures showed yesterday, reports Reuters.

The office for National Statistics said the trade gap widened from 1.6 billion pounds in May, mainly due to a hefty seven per cent jump in imports. City economists had expected a deficit of 2.1 billion pounds.

It said as the economy accelerates during the remainder of the year, growing domestic demand would suck in even more imports sending that gap wider still.

"The ONS said the trend in the deficit is widening and we would agree with that," said

Deutsche Bank economist Claran Barr.

"The trade deficit for the first half came in at around 14 billion pounds and an annual figure of 30 billion is looking possible, above those levels recorded in the 1980s, although lower as a percentage of GDP."

Ian Campbell, director general at the Institute of Directors agreed it was no time to become complacent on trade.

"Today's figures reflect the tremendous problems still being faced by exporters," he said. "A general slowing of world trade, recession in our key EU markets, US trade sanctions and the continuing strength of sterling are all hurting trade."

Campbell added that at 5.0 per cent, British interest rates were still too high.



Md Anwar Hossain, Additional Secretary and Chairman of BPC, and Jacques Pelt, President of Shell, sign the deal on petroleum products at a city hotel. —BPC photo

'Price rally has gone too far' World oil markets take nosedive

LONDON, Aug 26: World oil markets took a nosedive yesterday as speculators decided rally which doubled prices since March had gone far enough, says Reuters.

London benchmark Brent blend futures dipped 61 cents to \$20.02 a barrel in late trading after overnight US data indicated slower than expected demand growth for gasoline in the world's biggest oil consuming nation.

Weekly government data showed US gasoline inventories rose in the week to August 20 when dealers were expecting a large decline.

"Gasoline supplies appear plentiful," said Prudential Bache broker Nauman Barakat. Traders said the investment hedge funds which have led this

year's price rise, in the wake of OPEC supply cuts, sold heavily on Thursday.

"We've seen a lot of fund liquidation," said Barakat of oil trading on the New York Mercantile Exchange.

Brent prices peaked at \$21.27 a barrel last week and speculators' oil futures holdings in New York were running near record levels.

Dealers have closely monitored a decline in petroleum stockpiles in the major industrialised nations of the West since exporting nations agree supply curbs last March.

Stockpiles now are lower than last summer's bloated peak but still have some way to recede before shrinking to the standard levels of 1996 and 1997.

Exchange Rates

Currency	Selling TT & OD	Buying BC	Buying TT Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	49.7300	49.7700	49.3200	49.1570	49.0850
Pound Sta	79.1552	79.2189	77.9601	77.7025	77.5887
Deutsche Mark	26.9987	26.9204	25.9261	25.8247	25.7689
Japanese Yen	0.4496	0.4500	0.4417	0.4403	0.4396
Dutch Guilder	23.8731	23.8923	23.0099	22.9199	22.8663
Danish Krona					
Australian \$	31.9366	31.9623	30.6622	30.5609	30.5161
Belgian Franc					
Canadian \$					
French Franc	8.0202	8.0267	7.7303	7.7000	7.6887
Hong Kong \$					
Italian Lira	0.0272	0.0272	0.0262	0.0261	0.0260
Norway Kroner					
Singapore \$	29.7802	29.8042	28.8289	28.7317	28.6896
Saudi Rial					
UAE Dirham	13.5782	13.5891	13.3920	13.3477	13.3282
Swedish Krona	5.9514	5.9562	5.8777	5.8583	5.8497
Qatari Riyal	13.7027	13.7138	13.5087	13.4661	13.4454
Kuwaiti Dinar	168.8625	168.9983	156.4225	155.9055	155.6771
Thai Baht	1.3006	1.3017	1.2879	1.2836	1.2818
Euro	52.6084	52.6517	50.7071	50.5088	50.4348

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
49.2112	48.9090	48.4980	48.0870	47.6760	46.8540

US Dollar London Interbank Offered Rate (LIBOR)	1 Month	3 Months	6 Months	9 Months	12 Months
Buying (\$)	5.36250	5.45663	5.58313	5.69663	5.99126
Selling (\$)	5.38250	5.47663	5.60313	5.71663	6.01126

Exchange rates of some Asian currencies against US dollars	Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.517/43.522	51.730/51.770	38.310/38.340	3.7995/3.8005	7600/7650	1190.4/1190.6	

Amex notes on Thursday's market
Liquidity of USD caused the USD/BDT rates to go down to 49.50/49.55 level from 40.60/49.05 earlier this month. The level is expected to continue for the remainder of the month.
Call rates today ranged in the 6.00-6.50 per cent level. Rates are expected to move down marginally in the coming week.
The yen had a subdued session Thursday with supporters still smarting from an intervention scare, but most saw it as a mere pause in its uptrend. The dollar was supported overnight by the positive spin US asset markets put on the Federal Reserve's rate hike, but it left many dealers in Tokyo shaking their heads in disbelief. The yen also had the euro under its thumb for much of the session after early sales by Japanese life insurers carved out a new low at 115.53. It found some support there, again rumoured to be operations-related, but fresh selling emerged as Europe opened and a break to 115.00 was expected at any time. The Australian dollar is another currency to take in against the yen amid talk of heavy Japanese repatriation. Market makers suspect investors in Tokyo are becoming increasingly worried by the risk of Y2K liquidity problems next quarter and are bringing funds home now. They were tending to pick on currencies of countries with big trade deficits, such as Australia, New Zealand and even Britain to an extent.
The euro was under pressure, struggling to hold above recent lows against the dollar and yen in early Europe on Thursday, although trading was light ahead of a European Central Bank policy council meeting. While the European economy has been showing signs of picking up, asset reallocation flows broadly bolstered the yen and stabilisation in US asset markets after Tuesday's Federal Reserve interest rate hike underpinned the dollar.

University of Chittagong

Chittagong

Quotation Notice

Sealed quotations are invited by the undersigned from the genuine stationery businessmen (office stationery shop holders only) for supplying of stationery articles. Prescribed tender schedule can be obtained on submission of application to the undersigned and on payment of Tk. 100/- (one hundred) only (non-refundable) at the Agrani Bank, CU Branch up to 13.9.99. The applications must accompany original trade licence of 1999-2000 and original income tax certificate for the fiscal year 1998-99 along with one photocopy of each. The original licence and certificate will be returned after proper verification.

The quotations will be received up to 12.00 Noon on 14.9.99 and be opened on the same day at 12.30 PM in presence of the quotationers or their representatives (if any).

The University Authority reserves the right to accept any of the valid quotations for supplying of any item (partly) or can also reject all the quotations without assigning any reason whatsoever.

Registrar
University of Chittagong.

GD-766

Bangladesh Bank

Administration and Expenditure Department
Head Office
Dhaka

Re-Tender Notice

- Sealed tenders are hereby invited for supply, installation, testing and commissioning of 2 (two) UPS (one 3 KVA and one 2 KVA) with built in power line conditioner of which 1 (one) for the use of Reuter dealing 2000-1 in International Department and the other for the use of server in Computer Department, Bangladesh Bank, Head Office, Dhaka from bonafide local agents/suppliers/dealers/distributors/retailers and manufacturers in two envelopes of which one shall be clearly marked "Technical Proposal" and the other shall be marked "Financial Proposal".
- Time for completion of the work is 30 (thirty) days from the date of work order.
- Earnest money @2.5% of the total quoted amount of the work to be submitted in the form of Bank Draft/Pay Order only from any scheduled bank in Bangladesh drawn in favour of the General Manager, Administration and Expenditure Department, Bangladesh Bank, Head Office, Dhaka along with the financial proposal.
- Cost of tender schedule including specification, terms/conditions is Tk 400/00 (Taka four hundred) only per set (non-refundable). Intending tenderer shall have to apply on his/her firm's pad to purchase the tender document from General Manager, Administration and Expenditure Department, Building Payment Division, 7th floor, 2nd Annexe Building, Bangladesh Bank, Head Office, Dhaka during banking hours up to 12.09.99. The tenders in sealed cover may be dropped in the box provided for the purpose at the said office up to 11:15 AM on 19.09.99. Technical proposals shall be opened at 11:30 AM on same day in presence of bidders, if any.

Incomplete, conditional and tender without earnest money will not be acceptable. Bangladesh Bank reserves the right to accept or reject any or all offers without assigning any reason, whatsoever.

PR&PB 48/99-1402
GD-763

Syed Shaikhul Imam
General Manager

Ref No 23.02/51 Dated: 23.08.1999

International Re-Tender Notice for Supply of Lubricating Base Oil

- a) Bangladesh Petroleum Corporation (BPC) hereby invites offers from reputed suppliers for supply of Solvent Neutral (SN) and Solvent Bright Stock (SBS) grades of Lubricating Base Oil in accordance with the terms and conditions set out hereinafter:

Grade	Quantity in BBL	Delivery at Chittagong	Price to be quoted
SN-150	3,500	12-14 October, 99	C&F Chittagong
SN-500	35,000		
SBS-150	31,500		
	70,000		

- Quantities mentioned against each grade will be subject to an operational tolerance of (+/-) 5 (five) per cent.
- The supply of product to be made in one shipment.
- Intending bidders and/or their local agent may collect tender documents on payment of Taka 2000 or US\$ 40 (non-refundable) on all working days during office hours from (a) the Commercial and Operations Division of the Corporation at its Head Office, HBFC Building, 4th floor, 1/D, Agrabad Commercial Area, Chittagong, (b) Bangladesh Petroleum Corporation, Dhaka Liaison Office, 40, Segun Bagicha, Dhaka and (c) Bangladesh Mission in Singapore, Thailand, Vietnam, Sri Lanka, Abu Dhabi, Kuwait and Qatar. No tender document will be available on the tender opening date.
- Offers will be received up to 1200 hours (BST) on September 07, 1999 and opened at 1205 hours BST on the same day at the Corporation's Head Office at Chittagong in presence of the bidders or their authorised agents who would wish to be present.
- Offers must be valid up to 1800 hrs BST on September 16, 1999.
- Submission of bid bond amounting to Tk two million and other terms and conditions will be as per BPC's tender document for supply of Lubricating Base Oil (Ref No: 23.02/51 dated August 23, 1999). Successful bidder shall submit a Performance Guarantee with validity up to November 30, 1999 as per tender document.
- No rights of any kind shall be created in favour of any person or person by virtue of having obtained the tender document nor shall any right be created in favour of any person by virtue of submitting an offer. The corporation reserves the right to accept or reject any or all offers in part or in full without assigning any reason.

Bangladesh Petroleum Corporation
HBFC Building, 1/D, Agrabad Commercial Area, Chittagong
GD-768

Government of Bangladesh

Office of the Executive Engineer
Faridpur PWD Division

Tender No 41 of 1999-2000.
Memo No 1320 Dated: 10.8.99/26.4.1406 Bang

Notice Inviting Tenders

Sealed tenders are hereby invited in Bangladesh Form No 2911 from the approved class-I E/M contractors of PWD and class-II E/M contractors of PWD Khulna Zone, Khulna, holding ABC/BC licence from Licencing Board for "Constn of 'Shanti Bibash'" (semi-permanent structure) 6 (six) nos in 6 (six) division in Bangladesh, one at Faridpur (S H : E I work of dormitory building semi-pucca) for 60 (sixty) nos female) and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chuadanga, Maherpur, Narail and Rajbari in their respective offices up to 12-00 Noon of 1.9.99. The estimated cost of the work is Tk 3,05,296/00 only and the earnest money is Taka 6,106/00 in TC, PO, BD from any scheduled bank of Bangladesh or Pratirakha Sanchaya Patra, Bonus Sanchaya Patra, 5 Yrs BD Sanchaya Patra must accompany each tender duly endorsed to the Executive Engineer, PWD Division, Faridpur. Otherwise his/their tender shall be declared informal. No tender form, schedule of items, additional terms and conditions etc will be sold after 31.8.99. The tender paper, schedule of items, additional terms and conditions etc may be obtained from the office of the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chuadanga, Meherpur, Narail and Rajbari on all working days during office hours on payment of usual charges of Tk 400/- (Taka four hundred) per set of the tender schedule and a sum of Tk 25/- (Taka twenty-five) only per copy of tender Form No 2911 (both non-refundable). Details may be seen from the office of the undersigned during office hours.

Md Syedur Rahman
Executive Engineer
Faridpur PWD Division
DFP-18116-19/8
G-1559

Government of the People's Republic of Bangladesh

Bangladesh Telegraph and Telephone Board
Office of the Director Procurement, Telephone Exchange Building, Gulshan-1, Dhaka-1212.

No DP/L-24/Lift/98-99/Project/61 Dated: 18-08-1999 AD
03-05-1406 BS

Local Re-Tender Notice

Gala sealed tenders in prescribed form are hereby invited from the reputed manufacturers or their authorised agents having sufficient experience in similar work for supply, installation, testing and commissioning of 1 No. passenger electric lift of 640 Kg Capacity in Khalishpur Telephone Exchange Building, Khulna on Turn-key basis.

Tenders must be submitted in two envelop system, under this procedure tenders must be submitted in two separate sealed envelopes one for "Technical" and the other for "Price".

Tenders will be received on 05-06-1406 BS/20-09-1999 AD up to 11-30 BST and the technical offer will be opened on 11-35 BST on the same date in presence of the tenderers or their representatives (if any).

The intending tenderers shall have to apply to the undersigned in their printed letter pad for purchasing the tender schedule. The tender schedule must be purchased on cash payment of Tk 500/= (Taka five hundred) only (non-refundable) on all working days from the office of the Director Procurement, Telephone Exchange Building, Gulshan-1, Dhaka-1212. Detailed information about earnest money and other terms and conditions are available in the tender schedule. No tender schedule will be sold on the opening day of the tender.

The authority is not bound to accept the lowest tender and reserves the right to accept or reject any or all the tenders in the interest of Bangladesh T&T Board without assigning any reason whatsoever.

DFP-18376-23/8 Dy Director (Local Procurement)
G-1569 Phone: 886655

Bangladesh Shipping Corporation

Dhaka

Corrigendum to International Freight Tender Notice for Transportation of Crude Oil

Reference is made to above notice published in Daily News Papers with regard to transportation of 100,000 metric tons (5% more or less suppliers option) Murban Crude Oil from Jebel Dhana, Abu Dhabi to Chittagong Account Bangladesh Petroleum Corporation. Lifting Laycan Jebel Dhana, Abu Dhabi to be 28-30 September, 1999 instead of 24-22 September 1999. Freight tender schedule (detail terms and conditions) may be obtained from the following addresses during office hours on or before 12 September 1999 on payment of Taka 200.00 (Taka two hundred) only.

- Chartering & Tramping Department, Bangladesh Shipping Corporation, 28/1, Toyenbee Circular Road, Motijheel Commercial Area, Dhaka
- Accounts Department, Bangladesh Shipping Corporation, "BSC Bhaban" Saltgola Road, Chittagong

Freight tender closing .000 hrs (BST) on 13 September, 1999

General Manager
(Chartering & Tramping Department)
Bangladesh Shipping Corporation,
28/1, Toyenbee Circular Road,
Motijheel Commercial Area, Dhaka. GD-767

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 26.8.99

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Ever brisk	CI	Sing	RML	19/8	29/8
J/2	Handy Silver	Wheat(P)	Sing	MSA	17/8	3/9
J/3	Banglar Mamata	Rice(P)/GAI	Kaki	BSC	19/8	28/8
J/4	General Mojica	GHD(P)	Sing	Seaglor	9/8	2/9
J/5	Sun Bright	CI	Sing	MSA	12/8	31/8
J/6	Love Me Tender	GI/Wheat(P)	Yala	Rainbow	12/8	30/8
J/7	Fontana	Sugar(G)	Darb	fortune	6/8	26/8
J/8	Duden	Wheat(P)	Hust	Litmond	1/8	31/8
J/9	Andhika					
J/10	Adiratala(48)	CI	Jaka	ASA	24/8	26/8
J/11	Winner	C Clink(Cont)	Panj	MBL	19/8	31/8
J/12	Feng	Wheat(P)	Newo	OWSL	6/7	31/8
J/13	Confidence	Cont	P Kel	RSL	24/8	27/8
CCT/1	Achiever	Cont	Sing	RSL	20/8	26/8
CCT/2	QC Mallard	Cont	P Kel	QCSL	24/8	28/8
CCT/3	Kota Cahaya	Cont	Sing	Pil(Bd)	23/8	27/8
RM/14	Ultima	Cont	Sing	QCSL	21/8	26/8
RM/15	Banga Biro	Repair	Sing	Bdship	18/8	26/8
RM/16	Phaethon	Idle	Durb	OWSL	10/6	2/9
CGJ	Ocean Merit	C Clink	Sing	OTL	8/8	2/9
GSJ	Youngly	Idle		PSALR/A(20/5)	30/8	
RM/6	APJ Amand	C Clink(Diamond)	Sing	Apex	18/8	5/9
DDJ/2	Flag investor	Cement/Repair	Lank	BSL	10/8	30/8
RM/8	Sea World	Repair	Lank	CCNL	R/A	30/8
RM/9	Banglar Shourabh	Repair	Idle	BSC	R/A	31/8
CUFLJ	Revenge	Idle	Mumb	Sunshine	3/8	

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Xpress Makalu(Cont)11/8	26/8	Mong	Baridhi	Cont	Sing
Yohfu	26/8	Total		Wheat(P)	
Tiger River(Cont)16/8	26/8	Nol		Cont	
Uetina	26/8	Jedd	H&SL	Scraping	
Martina	26/8	Mong	SMSL	Survey Purpose	
Sun	27/8	Pira	UMTL	Scraping	
Banglar Robi(Cont)10/8	27/8	Sing	BSC	Cont	Sing
QC Teal(Cont)17/8	27/8	Sing	QCSL	Cont	Sing
Antikal	28/8	P Said	Ancient	Wheat(G)	
Da Fal(Cont)17/8	28/8	Vizak		Cont	Sing
Bunga Mas Enam(Cont)18/8	29/8	P Kel	EOSL	Cont	Sing
Orto(48)18/8	29/8	Cal	PHIL	GI	
Banglar Gourab	29/8	Kochi	BSC	Rice(P)/CI	
Kota Berjaya(Cont)19/8	29/8	Sing	Pil(Bd)	Cont	Sing
Llan Huel No 1	29/8	RML	CI		
Karunia Pacific	30/8	Pada	SMSL	Cement	
Eastern Victory	30/8	Hal	Everett	Urea	
Star Glory	30/8	PSAL		Cement	
Jaya Mars(Cont)23/8	30/8	Baridhi		Cont	Col
Kota Singa (Cont)22/8	31/8	Sing	Pil(Bd)	Cont	Sing
QC Pintall(Cont)22/8	2/9	Sing	QCSL	Cont	Sing
Kota Naga (Cont)22/8	1/9	Sing	Pil(Bd)	Cont	Sing
Madina-1(Ex Takushin Maru)					