

Clinton beefs up pressure on China to restart WTO talks

WASHINGTON, Nov 4: With World Trade Organisation talks less than a month away, President Bill Clinton said yesterday he had stepped up pressure on China to re-engage in negotiations to bring Beijing into the 134-member trade group, reports Reuters.

"I hope that we can work it out and I'll do my best," Clinton said during a White House news conference. US and Chinese negotiators have not met since Sept 27 in the effort to produce a market-opening trade deal that would clear the way for Beijing's accession to the WTO.

Clinton would not say whether he has made a new offer to the Chinese. He and Chinese Premier Zhu Rongji were close to a deal when Zhu visited Washington last April. But Clinton ended up rejecting the concessions offered by the Chinese, siding with advisers who thought he could get more.

US officials have been fine-tuning their demands, which will be presented to Chinese negotiators at their next meeting. The United States wants China to recommit to the April package, which included unprecedented tariff cuts and increased access in agriculture, telecommunications and financial services.



M Matur Rahman, Chairman of the Board of Directors of Agrani Bank, speaks as chief guest at the Branch Managers' and Officers' conference of Mymensingh Zone recently. Zonal Head and Deputy General Manager AKM Mujibur Rahman presided over the conference.

Bill to open up sector pending in parliament NY Life in first insurance joint venture in India

BOMBAY, Nov 4: US-based insurer New York Life International Inc has set up India's first private insurance joint venture, jumping the gun on legislation pending in parliament, reports said today, says AFP.

between four and six per cent. "We were attracted to India as we feel the middle class will grow. There is also the positive cultural orientation of saving in India. Anybody saving between 15 to 20 per cent of their income is a good target audience, even if the amount of money may not be too much," he said.

foreign private investors on condition that foreign investors hold no more than a 26 per cent stake. Parliament has yet to pass the measure into law, but analysts said Max India and New York Life had managed to jump the gun.

IMF team arrives in Moscow Monday MOSCOW, Nov 4: A delegation from the International Monetary Fund is scheduled to arrive in Moscow at the beginning of next week, the IMF Moscow office said Thursday, reports AP.

The Indian government recently tabled a bill in parliament that would open up the insurance sector to domestic and foreign private investors on condition that foreign investors hold no more than a 26 per cent stake.

They are the first to jump off the block, though about 10 MOUs have been signed earlier between different companies. The others are waiting for the law to be passed and for official policy details," said Gul Tekchandani at Sun FC Mutual Fund.

Philippines asks Petron, Pilipinas Shell to pay tax dues

MANILA, Nov 4: The Philippine government said Thursday oil refiners Petron Corp and Pilipinas Shell Petroleum Corp which have been under investigation for alleged tax fraud, must pay up to 3.2 billion pesos (\$80 million) in unpaid taxes and fines, says AP.

Last month, Philippine anti-graft authorities ordered an investigation into Petron, the country's biggest oil refiner and an affiliate of the Saudi Arabian Oil Co., and Pilipinas Shell, a unit of the Anglo-Dutch Royal Dutch/Shell Group, for allegedly buying tax-credit certificates.

US rate fears ease as economy slows

WASHINGTON, Nov 4: Scattered signals that the vigorous US economy was losing a step, seen in several reports yesterday, bolstered hopes that an aggressive round of interest-rate rises was not on the horizon, reports Reuters.

There's realization that... maybe the economy is slowing down," said Ray Remy, head of government bond trader at HSBG Markets. "There's been a consistent stream of economic data showing a little bit of softness."

exchange rates

Table of exchange rates for various currencies including USD, EUR, GBP, JPY, CHF, SGD, CAD, AUD, NZD, HKD, MYR, SAR, AED, KRW, and THB. Includes sections for market commentary and shipping intelligence.

Office of the Chief Engineer South-Eastern Zone BWDB, Chittagong. Corrigendum No. 02. This is to notify for all concerned that the Tender No. 01/1999-2000 invited vide this office Memo No. CE/SEZ/1337/1(100) dt 30.9.99 will be received on 9.11.99, 10.11.99 and up to 12:00 Noon on 11.11.99 due to unavoidable circumstances.

Invitation for Tender Sub: Extension of time for bid submission of Tongi 80 MW and Siddhirgonj 120 MW Gas Turbine Power Plant Project. The date of submission of Technical and Financial proposals for Tongi 80 MW Gas Turbine Power Plant Project has now been re-fixed on 15.11.99 up to 11:00 AM local time instead of 9.11.99 and for Siddhirgonj 120 MW Gas Turbine Power Plant Project has now been re-fixed on 16.11.99 up to 11:00 AM local time instead of 10.11.99.

Bangladesh Inland Water Transport Authority Mechanical and Marine Engineering Dept 141-143, Motijheel C/A, Dhaka-1000. Corrigendum Procurement of Spare Parts of Buoy Tender and Survey Vessels under "BIWTA Flood Rehabilitation '98 Project" (through ICB). Reference: Invitation for Bids No. ME/VD-A/162 dated September, 1999.

Bangladesh Power Development Board Invitation for Bids. 1. Bangladesh Power Dev. Board has received from Civil Aviation Authority necessary funds in Bangladesh Taka towards the cost of the proposed Design, Supply & Construction of 132KV Double Circuit Overhead Line on Towers for Realignment of existing 132KV Bheramara-Barisal Transmission Line at Barisal Airport on turnkey basis.

Tender Notice UNIVERSITY OF DHAKA: Short notice sealed tenders in Dhaka University form "Tender for works" are hereby invited from the enlisted contractors (Civil) of Dhaka University for the undermentioned works and will be received by the undersigned up to 12 Noon the dates mentioned against each work and opened on the same day at 12.15 PM in presence of the contractors who may remain present.

Shipping Intelligence

Shipping Intelligence table with columns: Berth No, Name of vessels, Cargo, L Port call, Local agent, Date of arrival, and Loading port. Includes sections for Chittagong port, Vessels due at outer anchorage, and Vessels at Kutubdia.