# EU sees big boost to world output New WTO round to grapple with

vexing e-commerce issues

SEATTLE, Nov 19: The explosive growth of the Internet has transformed commerce for everyone from basket weavers in Asia to mighty Microsoft Corp., raising a host of thorny issues for trade negotiators converging on Seattle, reports Reuters.

US officials say they expect to achieve their top Internet-related priority at upcoming World Trade Organisation talks - the extension for at least 18 months of an international agreement making cyberspace a duty-free zone.

Beyond that loom tricky questions over how to classify goods and services delivered over the Internet and whether it

300,000 yen (USD\$2,850 dollars).

water line at Tallabagh Road Bi-lane.

or their representatives (if any).

98, Kazi Nazrul Islam Avenue, Dhaka

Address: "WASA Bhaban"

WASA-PI-393/99

DFP-25274-11/11

Ref: INST-8(III)/99

Package

of the said documents.

G-1996

Name of work

Mirpur Section-11, Palashnagar Area (only for 1st class

dia water line at Uttarkhan and Anal Area (only for 1st

2) Installation & re-installation of 200, 150 & 100 mm Tk 46,16,935/-

3) Installation & rehabilitation of 150 & 100 mm dia Tk 2,58,180.50

Dhaka WASA. Other details will be available at the office of the undersigned.

undermentioned work:

contractors).

class contractors).

is possible to tax or regulate them without crushing the potential of the burgeoning new medium.

"Cyberspace is a world with no national borders and no trade barriers — yet," said Michael Michalak, a senior adviser to the National Centre for Asia-Pacific Economic Cooperation.

The United States, undisputed leader in electronic commerce, wants to keep it that way, but developing countries just hopping on the Web wagon. are wary of giving away too much too soon, said Michalak, a veteran US diplomat.

US companies, well aware of those concerns, are trying to

A campaign girl of Matsushita Electric Industrial Co., Ltd., best known for its Panasonic

and National brand products, shows the world's first 15.2-inch wide-screen LCD TV with a

built-in DVD audio/video player during the Audio Expo '99 in Tokyo on Friday. The

company will put the new product on the domestic market in December with a price of

**Dhaka WASA Tender Notice** 

(পানির অপচয় বন্ধ করুন।। ম্যানহোলের ঢাকনা চুরি রোধ করুন)

Allotted cost

Tenders are invited from Dhaka WASA enlisted 1st, 2nd & 3rd class civil contractors for the

1) Installation of 300, 200 & 100 mm dia water line at Tk 16,01,878/- 6/12/99 up to

Tenders will be opened at 2:00 pm on the date of receiving tender in presence of the tenderers

Schedule of tender will be available at the office of the Chief Accounts Officer of Dhaka

Bangladesh Atomic Energy Commission

4, Kazi Nazrul Islam Avenue, Ramna

GPO Box No 158, Dhaka-1000

Bangladesh

Project for Upgrading of TRIGA Mark-II Research Reactor for Increased

Isotope Production and other Uses

Tender Notice

of Computer Items and Furniture to Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka

for the above project. Tender documents will be available up to 12.00 hrs during working days until 13

Dec 1999 in the following two packages from the offices of the Accounts Officer (W), Bangladesh Atomic Energy Commission, 4, Kazi Nazrul Islam Avenue, Ramna, Dhaka or Accounts Officer (Cash),

Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka on written request in the prescribed

Tender with 2% (two per cent) earnest money in the form of Bank Draft/Bank Guarantee/Pay Order

payable to Bangladesh Atomic Energy Commission, 4, Kazi Nazrul Islam Avenue, Ramna, Dhaka shall

have to be dropped in the tender box kept in the office of the undersigned or the Administrative Officer

(Procurement), Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka up to 12:00 hrs

during working days until 14 Dec 1999 and will be opened at 11.00 hours on 15 Dec 1999 in the office

of the undersigned in presence of the bidders or their representatives who may wish to be present.

While purchasing the tender schedule purchasers have to produce original of valid trade licence,

income tax certificate, VAT registration and bank solvency certificates, etc. and deposit photocopies

For unavoidable circumstances, if the office remains closed on the day of dropping and opening of

Tk 400/-

Description of items

Package "B" | Supply and Manufacture of furniture | Tk 200/-

Package "A" | Computer Items & Equipment

Sealed tenders are hereby invited from bonafide suppliers/manufacturers for supply and installation

WASA, WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka and all MODS Zone offices of

address them through technology programmes that aim to bridge the "digital divide" between rich and poor nations.

But at the very least develop-ing countries will block efforts to impose a permanent ban on tariffs for digital transactions, in part to use it as a bargaining chip in the upcoming trade round, experts said.

Developing countries also may use the Seattle talks, which begin Nov. 30, to press for an extension of a Dec. 31 deadline requiring that they have laws and enforcement plans to protect copyrighted material such as software and

DVD/CD

white distribution of the proventiment

-AFP photo

Date & time of

receiving tender

12:00 Noon

A K M Zafarullah

Project Director

Dhaka WASA

Interim Project-4

Dated: 11 Nov 1999

11 am; 15 Dec '99

11 am; 15 Dec '99

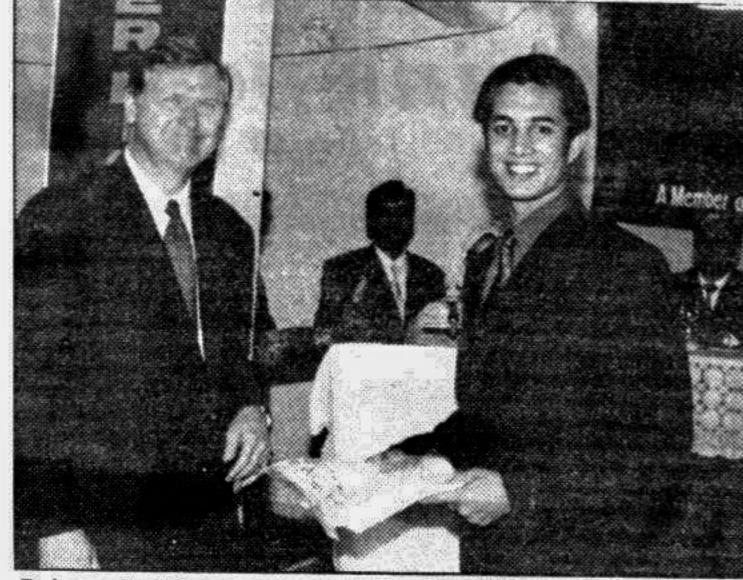
Cost of schedule Time and date for opening

Meanwhile, a report from

Brussels, says: A new round of global trade liberalisation talks could boost world economic output by up to \$400 bil-lion, European Union officials said yesterday. That would be equivalent to about a 1.4 per cent rise in

world Gross Domestic Product. EU officials gave partial details of a new European Commission study on the impact of trade liberalisation.

The full study is to be released next week, a few days be-fore the start of a Seattle World Trade Organisation (WTO) con-ference which the EU hopes will launch a comprehensive new round of global trade liberalisa-tion talks.



Robert G Shaw, Senior Vice-President of New Horizons Computer Learning Centre, Santa Ana, California, USA, distributes certificates among the successful students of New Horizons, Dhaka, at a ceremony which was attended by Commerce and Industries Minister Tofail Ahmed.

- New Horizons photo

#### UK chancellor mulls over top IMF job

LONDON, Nov 19: British Chancellor of the Exchequer Gordon Brown may emerge as a surprise contender to head the International Monetary Fund, the Financial Times reported today, says Reuters.

The newspaper said he has confided to colleagues and friends that he would consider entering the race and was attracted by the challenge of overhauling the institution.

The search for a replacement to Michel Camdessus as the IMF's managing director began when the Frenchman said last week he would resign after 12-1/2 years in charge. He is due to step down in February.

The FT quoted an ally of Brown saying: "If a consensus emerged that a political heavyweight was required rather than a technocrat, Gordon would be tempted."

Brown was reported to be resigned to the fact that his ambition to become British prime minister looked unlikely as Tony Blair seemed set to run for a second and possibly third term in office.

The newspaper quoted a friend of Brown saying: "His obsession is not about occupying a particular post but about driv-ing through change ... So running the IMF has big attractions."

Senior European and US of-ficials told the FT they had not received formal word of a Brown candidacy but conceded that his named had come up as a possibility. Brown would have to be proposed by the prime minister, and lo nell

#### Iran parliament okays partial privatisation of banks

TEHRAN, Nov 19: Iran's parliament voted yesterday to offer up to 49 per cent of shares of state banks to the public in a bid to make the banking system more efficient, says Reuters. The official IRNA news

agency said the approved measure, part of a five-year economic plan starting in March 2000, required that the banks' employees and veterans of the 1979 Islamic revolution or the 1980-1988 Iran-Iraq war be given priority in buying stocks.
The priority requirement, passed by the conservative-led

parliament, is similar to measures which were blamed for slowing a privatisation drive in the early 1990s.

Parliament also authorised the government of President Mohammad Khatami to "prepare the basis for the legal activity" of private and coopera-tive banks, a move which would apparently require the passage of new legislation at a later

Khatami has advocated gradual market reforms under the plan to lift the economy from stagnation and fight high unemployment.

Up to now Iran has only allowed non-governmental credit bodies, called "non-banking institutions," which cannot offer full banking services.

State banks, nationalised after the 1979 Islamic Revolution, are widely criticised for being inefficient.

The assembly also authorised the government to issue bonds worth a total five billion rials to boost assets of state banks.

## US trade gap widens on China imports

WASHINGTON, Nov 19: The US trade deficit swelled to a near-record \$24.41 billion in September, fuelled by rising imports, high oil prices and a widening gap with China — the largest with any country on record, says Reuters.

The Commerce Department said yesterday that imports rose to an unprecedented \$103 11 billion, driven by the been ing US economy, while expor's slipped to \$81.71 billion as aircraft shipments declined.

Despite the decline in exports. US officials and analysts said the trend was improving, as Asian economies such as South Korea, Malaysia and Thailand rebound.

Commerce Under Secretary for Economic Affairs Robert Shapiro said market-opening

deal signed with Beijing on Monday should, over time, improve what he called an "unacceptably high" trade gap with China.

Imports from China surged to a record \$8.22 billion. boosting the deficit to an alltime high of \$6.90 billion, up from \$6.87 billion in the previous month. It was the largestever monthly deficit with any country.

The market-opening agreement calls for China to cut tariffs and reduce other trade barriers, and paves the way for Beijing to join the World Trade Organisation.

The department said the trade gap in September rose from \$23.55 billion in August, but was just below the record \$24.89 billion deficit set in July.

## Oil slips from peak on profit-taking

LONDON, Nov 19: Oil prices fell yesterday as dealers took profits following a sharp rally to nine-year highs amid supply worries ahead of the northern hemisphere winter, says Reuters.

International benchmark Brent for January skidded 56 cents to close at \$24.36 a barrel, 73 cents off Wednesday's new post-Gulf crisis high at \$25.09 a

The selling was accelerated by traders adjusting positions ahead of the expiry on Friday of the front month US light crude futures contract in New York.

Brokers said prices remain cushioned by the resolve of key exporters to keep supply cuts until the end of March 2000 to help repair losses caused by a market crash in 1998.

But dealers shrugged off a comment by OPEC President Abdullah al-Attiyah of Qatar that most OPEC countries supported an extension of supply curbs beyond March of next year.

Earlier Brent had traded sideways following a Wednesday meeting between OPEC's Saudi Arabia and Venezuela and non-OPEC Mexico at which they underlined their commitment to maintain supply limits until the end of next March.

Oil traders are now seeking out clues on whether the pro-ducers will extend their agreement beyond March.



Family members busy at work producing a carpet in a shanty town known as Bacha Carpet Busti, or child carpet colony in Karachi Wednesday. Official figures put the number of child workers in Pakistan at 3.4 million, but some estimate 10 million could be forced child labourers. -AFP photo

#### **BJMC Advertisement** International Press Tender

Quotations are invited by the Dy. General Manager, Aleem Jute Mills Ltd., Atra Industrial Area, Khulna, Bangladesh (1) Bearings (2) Sewing Parts (3) Bottom Rubber Appron (4) Two-Leg Flyer (5) Chain and (6) Other Spares Parts. Closing date for tender is fixed for 15.12.99 at 3-00 PM and will be opened in public on the same day at 3-30 PM. Tender documents with full details of our requirement, specification and terms & conditions can be obtained (excepting on the date of opening) from (1) The Manager (A&F), BJMC, Dhaka, (2) The Dy. General Manager (A&F), BJMC (KZ), Khulna and (3) The Manager (A&F), Aleem Jute Mills Ltd., Atra Industrial Area, Khulna on payment of Tk. 60.00 (non-refundable).

BJMC-711 Date 11/11/99 DFP-25632-16/11

G- 2001

Dy. General Manager.

#### Russia buys 150m barrels of oil from Iraq

MOSCOW, Nov 19: Russia has agreed to buy 150 million barrels of oil from Iraq under a UN oil-for-food programme, the Interfax news agency reported Thursday, says AP.

The deal appeared a show of political support for the Middle Eastern country, as Russia is a large oil exporter in its own right. The United Nations imposed sanctions against Iraq during the 1991 Gulf War, but allows modest Iraqi oil sales in exchange for humanitarian

Russia favours lifting sanctions against Iraq, and the country's oil companies have been jockeying for position to enter the Iraqi market when the trade ban ends.

Several major Russian oil companies, including Lukoil and Sibneft, will take part in the deal, Interfax reported: Producers of oil extraction equipment also appeared on a list of buyers.

## Weekly Currency Roundup

November 14-18, 1999

Local Market Last week, activity in the local foreign exchange market was in general steady although the interbank activity was hampered due to a general strike called by the opposition. The demand for dollar spurred up in the last part of the week. The corporate clients also showed their interest in hedging their foreign exchange exposures. As a result, the trading range of dollar in the interbank market ranged between BDT 49.50 to BDT 49.52 during the week. Cash US dollar traded in the higher range of BDT 51.80 and BDT 52.00.

Throughout the week, the call money market maintained its steady level of activities. The demand for call money picked up and the call rate fluctuated between 6.0 to 7.25 per

picked up and the call rate fluctuated between 6.0 to 7.25 per cent. Last week, Bangladesh Bank accepted Treasury Bills worth BDT 16,142 million. Of this, BDT 14702 million was offered for 28 days at an average rate of 6.75 per cent, BDT 630 million for 182 days at 7.67 per cent, BDT 600 million for 364 days at 8.09 per cent and BDT 210 million at 8.89 per cent for 2 years.

International Market

In the international markets, dollar was at a standstill at around 104.80 yen after recoiling in the face of early exporter offers of 105.30/40, and the main pressure came from euro/yen cross where speculators were trying to trigger large option-related orders at 108.00.

Meanwhile, Japan's September industrial production data fell to a revised 0.6 per cent from the previous month, compared with a preliminary figure of a fall of 0.8 per cent which the market perceived to be a good sign for the yen. On Monday, US dollar rose to 105.31 yen as euro climbed against yen on short covering before in FOMC meeting, but dollar's upside turn was limited on Japanese exporter's offers near 105.30 yen.

On Tuesday, the Federal Reserve increased the dollar fund from 5.25 to 5.50 per cent and discount rate from 4.75 to 5.0 per cent. In the middle of the week, dollar broke through 106yen by late Tokyo after persistent bids from foreign operators absorbed offers from Japanese exporters. US operators continued to bid actively on dollar dips, appearing to take profits from the Japanese asset markets and converting that yen into dollars ahead of year-end book closing.

Market's attention focused on how US treasury and stock market behave after US CPI data release. In the last part of the week, dollar climbed up to around 105.80 yen on speculation that Japanese sovereign rating may be put up for the review for possible downgrade and bids from foreign banks and Japanese trust bank were also detected.

Euro/dollar was also on the decline — attributed mainly to position adjustments before Germany's closely watched Ifo business survey, pushing up dollar/yen.

- Standard Chartered Bank

## Shipping Intelligence

CHITTAGONG PORT Berth position and performance of vessels as on 18.11.99 Name of vessels Cargo L. Port Local Date of Leaving agent arrival

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Name of vessels	arriva	of L.Port al call	Local agent	Cargo	Loading
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Phoenix-M	20/11	200000000000000000000000000000000000000	MSA	R.Seed/Wheat	
Confidence(Cont)2/11	20/11	Sing	RSL	Cont	Mgl
Charisma	20/11		JF	Scraping	-
Hua Yang	20/11	Krabi	RML	C. Clink (Conf	d) -
Feng Shun Shan	20/11	Niko	Litmond	Mop in Bul	POTA PARTY
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Mihalis F	21/11	P.Said	Ancient	Wheat(G)	940
Tiger River (Cont) 14/11	21/11	Sing	NOL	Cont	Sing
Dawei	22/11	Sing	Everett	Ci	Section 1
Banga Birol(Cont)10/11	23/11	Sing	Bdship	Cont	Sing
Great Universe	24/11	Mong	Litmond	Scraping	5-
Fapeast Pilot(48)10/11	24/11	25-2000	Everett	GI(St.Cotl)	12
Bunga Mas Enam(Cont)14/11	24/11	P.Kel	EOSL	Cont	Sing
Banglar Doot	24/11	289	BSC	Cont -	Sing
Banglar Moni(Cont)11/11	25/11	Sing	BSC	Cont	Sing
Qc Mallard(Cont)15/11	24/11	Sing	<b>OCST</b>	Cont	Sing
Xiang Jlang	25/11		Bdship	CI	898
Bunga Mas Lima (Cont) 17/11	26/11	P Kel	EOSL	Cont	Sing
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De Champion	<b>12</b>		BBAL	6/10
Mfb Devi Matha	12	<b>36</b>	BBAL	24/10
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Mfb Lakshmi	<u> </u>	(5)	BBAL	24/10
Seabulk Eagle		S#8	IBS	R/A (04/11)
Seabulk Command		(**)	IBS	R/A(15/11)
	READY	ON		SAMO SAMO SERVE
Ibn Quatibah	Fert(P)	Tamp	Litmond	3/11
Fantasy(Exnorma Prest(Ge		Kaki	Litmond	3/11
Shiri	R.Seed	Pordo	Seaglory	11/11
Golden Yi	GI(Gaize)	Chin	Seacom	11/11
Banglar Gourab	Wheat(G)	K.Dia	Lams	R/A(11/11)
Yukon	Wheat(G)	Trank	Lambs	12/11

ion guandan	rert(P)	lamp	Litmond	3/11
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Banglar Gourab	Wheat(G)	K.Dia	Lams	R/A(11/11)
Yukon	Wheat(G)	Trank	Lambs	12/11
Dustta Naree	D.P/M.S	Sing	Litmond	10/11
Board Gate	Wheat(G)	Kdla	Lams	R/A(11/11)
Tao Jiang	GI(Maizee)	Chin	Royal	13/11
QC Pintail (Cont)	Cont	Sing	QCSL	13/11
Kota Camaya (Cont)	Cont	Sing	Pil (BD)	18/11
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Meghna	R.Seed	Vord	Fortune	14/11
Mary Nour	Cement	P.Kel	BSL	14/11
Gill	R.Phos	Egyp	Seacom	14/11

Kota Camaya (Cont)	Cont	Sing	Pil (BD)	18/11
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Meghna	R.Seed	Vord	Fortune	14/11
Mary Nour	Cement	P.Kel	BSL	14/11
Gill	R.Phos	Egyp	Seacom	14/11
Wavelet	Wheat(G)	P.Suez	Lams	15/11
Banglar Mookh	Wheat(G)	13.73	BSC	R/A(17/11)
Yusuf Kalkavan	Wheat(P)	Varna	Angelic	16/11
Iver Splendor	CDSO	Pase	TSL	18/11
	AWAITING			10/

 MHCSL R/A (20/6) Xing Ye Rice(G) Delta Star RSA R/A(7/7)

R/A (25/9)

Cross

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

Rice(P)

#### the tenders the same will be dropped and opened on the next working day as usual. The Commission reserves the right to accept any or reject any or all the tenders without assigning any reason whatsoever. BAEC/SID No 1(2)/94-479 DFP-25602-16/11 Administrative Officer (Procurement) G-1998 Phone: 504354