

Leaders chart new course at Manila summit

ASEAN free market targets one-fifth of planet

MANILA, Nov 28: Major Asian nations arrived at a landmark in multilateral relations today as China, Japan and South Korea held an unprecedented summit while Southeast Asia envisaged a regional common market and a single currency, reports Reuters.

The 13 nations represented in Manila were due to meet later for talks centering on their direction in the 21st century.

The vision includes a common market encompassing two-fifths of the planet's people and about US\$8 trillion in GDP. "If we persevere and work harder, maybe the promise we fulfil will realise... an East Asian common market, one East Asian currency and one East Asian community — a fam-

ily from the happy union of the north and south," Philippine President Joseph Estrada said at a welcome ceremony for the Association of South East Asian Nations (ASEAN) leaders.

"For let's face it, our future is intertwined with that of greater East Asia," he said.

ASEAN comprises Brunei, Cambodia, Laos, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

Economic cooperation was emerging as the imperative for the region, while the divisiveness arising from security issues was being set aside for now, officials said after initial meetings.

"If we don't get our act together, they are going to walk

all over us economically," said one official.

He did not say who "they" were but the region's resurgence after the 1997/98 financial crisis has led to a new undercurrent of confidence vis-a-vis relations with the West.

Japan has lobbied other participants to support its former vice finance minister Eisuke Sakakibara as the new managing director of the International Monetary Fund — by convention a preserve of Europe. Support was substantial, officials said.

The northern powerhouses — China, Japan and South Korea — met for the first time while ASEAN held its summit.

Security issues, which divide the three, were conspicuously

avoided, but there was a lot of common ground on economic issues, officials said.

Japan's Keizo Obuchi and Kim Dae-jung of South Korea both welcomed the agreement reached between China and the United States earlier this month over Beijing's entry into the WTO, a Japanese official said.

He quoted China's Zhu Rongji as saying the opening of China's markets would not only benefit Japan and South Korea, but also the rest of the world.

"The fact that three leaders gathered together in itself has significance," he said when asked why security concerns were not discussed.

Security around the summit, at Manila's Bayview Convention Centre, was watertight.

US Senator opposing China's WTO entry

WASHINGTON, Nov 28: Bucking most US agricultural groups and farm-state Senate colleagues, Democrat Paul Wellstone of Minnesota is waging a lonely fight against China's entry into the World Trade Organisation despite the promise of expanded trade for American producers, reports AP.

He cites Beijing's "deplorable human rights record" and does not believe that "political liberalisation follows economic liberalisation."

Farm groups are happy because China has agreed to lower agricultural tariffs as a condition for joining the WTO. They foresee it will lead to more opportunities for American exports.

But Wellstone doubts that small US farmers will gain too much.

"If the farmers can't get a decent price from the exporters, whether they be the grain companies or the packers, it doesn't matter what the price is that the exporters can sell it for,"

Wellstone said. "Farmers still don't have any leverage. The exporters may do really well, but that doesn't mean the farmers are going to do really well."

Also reserving judgment is Sen. Byron Dorgan, a Democrat from North Dakota, who wants more information about the agreement.

Less skeptical are the American Farm Bureau Federation, the nation's largest farm organization, and the National Farmers Union, which represents family farmers.

Exporters don't have unilateral discretion to set prices," said Don Lipton, spokesman for the Farm Bureau. "That's usually set by supply and demand. If we're able to sell our produce to a large and stable and consistent market, that should have a positive impact on prices."

Tom Buis, vice president of government relations for the Farmers Union, said the China deal should lead to more US exports of soybeans, pork, beef and poultry.



Zafar Ahmed Chowdhury, Chairman of United Commercial Bank Ltd, presides over the meeting of the Board of Directors held in the city on Saturday. — UCBL photo

India's forex reserves up

NEW DELHI, Nov 28: India's foreign exchange reserve reached a new high of 34,026 billion US dollars in the week ended on November 19, says Xinhua.

According to the Reserve Bank of India, this represented an increase of 241 million dollars over the previous week's level.

The entire increase in the reserves was due to the growth in foreign currency assets (30,806 billion dollars), which went up by 241 million dollars during the week.

However, the value of special drawing rights fell by 2 million dollars during the week.

Daewoo crisis enters its crucial phase

SEOUL, Nov 28: The crisis of South Korea's Daewoo Group enters a crucial phase this week as foreign creditors arrived for talks amid reports that they have demanded Seoul take over their bad loans, reports AFP.

Members of a nine-bank steering committee of Daewoo's foreign lenders, including HSBC, Chase Manhattan and Tokyo-Mitsubishi, will meet local creditors, government and Daewoo officials, banking sources said.

South Korean Creditors and financial authorities will ask

them to participate in rehabilitation programmes they have worked out for the 12 Daewoo units deemed viable, the sources said.

"They are keen on knowing exactly what will happen to Daewoo Corp and Daewoo electronics' debt," an official of the Corporate Restructuring Coordination Committee was quoted as saying by the Korea Herald.

The committee is a private but government-guided advisory group set up by local financial institutions to facilitate corporate restructuring.

Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major foreign currencies against Taka					
Central Bank USD/BDT Rate: Buying-BDT49.35/Selling-BDT49.65					
TT/OD	EC	Currency	TT Clean	OD Sight	Transfer
49.7300	49.7700	USD	49.3200	49.1566	49.0707
0.5036	0.5040	JPY	0.4706	0.4691	0.4682
31.8333	31.8589	CHF	30.9605	30.8578	30.7461
30.4868	30.5113	SGD	28.8050	28.7096	28.6594
34.8249	34.8529	CAD	32.6839	32.5756	32.4542
5.9197	5.9244	SEK	5.8149	5.7957	5.7835
32.5781	32.6043	AUD	29.8189	29.7201	29.5209
13.2264	13.2371	MYR	12.8434	12.8009	12.7685
6.4490	6.4542	HKD	6.2974	6.2765	6.2632
13.3690	13.3798	SAR	13.0455	13.0023	12.9693
13.6520	13.6629	AED	13.3186	13.2744	13.2405
0.0431	0.0431	KRW	0.0423	0.0422	0.0421
80.6521	80.7170	GBP	78.4681	78.2081	77.9243
51.3313	51.3726	EUR	49.4038	49.2401	49.1541

US export bills					
TT DOC	30 Days	60 Days	90 Days	120 Days	180 Days
49.2183	48.9146	48.5093	48.0431	47.5364	46.4013

Exchange rates of some Asian currencies against US dollar					
Indian Rupee	Pak Rupee	Thai Baht	Mal. Ringgit	Indo. Rupiah	Sing. Dollar
43.33/43.48	51.87/51.98	38.83/38.88	8.7999/8.8001	7180/7220	1.6712/1.6722

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 28.11.99

Berth No	Name of vessels	Cargo	L Port	Local agent	Date of arrival	Leaving
J/1	Toa Jiang	GI(Maize)	Chin	Royal	13/11	4/12
J/2	Shiri	R Seed	Prodo	Seaglor	11/11	29/11
J/3	Fantasy	GI/RS	Kaki	Litmond	3/11	1/12
J/4	Hua Yang C. Clink	Conifd	Pusha	Prog	19/11	2/12
J/5	Handy Ruby	GI	Sing	Proh	19/11	2/12
J/6	Farcast Pilot(48)	GI	sing	Everett	25/11	29/11
J/7	AGIA Philothel	Wheat(P)	Houst	OWSL	16/10	30/11
J/8	Dewei	GI	Sing	Everett	22/11	29/11
J/9	Banglar Gaurab	Wheat(G)	KDIA	Lams	R/A	30/11
J/10	Dusitnamaree	Dp/MS	Sing	Litmond	10/11	6/12
J/11	Ken Koku	Wheat(G)	Sing	Lams	R/A	3/12
J/12	Wavelet	Wheat(G)	P Suez	Lams	15/11	2/12
J/13	Golden Yi	GI(Maize)	Chen	Seaco	14/11	5/12
CCT/1	QC Mallard	Cont	Sing	QCSL	24/11	28/11
CCT/2	BungaMas Enam	Cont	P Kel	EOSL	24/11	28/11
CCT/3	Banga Birol	Cont	Sing	Bdship	25/11	28/11
RM/14	Banglar Shikha	Repair	Sing	BSC	21/11	30/11
GSJ	Yokon	Wheat(G)	Trank	Lams	12/11	29/11
TSP	Gill	R Phos	Egyp	Seacom	11/11	05/12
DDJ	Banglar Shourabh	C Oil	-	BSC	R/A	30/11
DDJ/1	Banglar Maya	Repair	-	BSC	R/A	15/12
RM/8	Al Marzan	Repair	Tuti	BSC	6/10	28/11
RM/9	Banglar Jyoti	Repair	BSC	BSC	R/A	30/11
Kafco(U)	Martina	Fert	Mong	SMSL	10/06	2/12

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading
Corall	28/11	Karab	RML	C/Clank(CCCJ)	Port
Shuran	29/11	Mong	-	GI	Co
Smillloyd-27	28/11	-	-	Survey Purpose	-
Dewan-1	28/11	B abh	OWSL	GI(Bitumen)	Cont
Achiever(Cont) 17/11	28/11	Sing	RSL	Cont	Sing
Eliza(Cont) 18/11	29/11	-	Baridhi	Cont	Col
Novocherkassk	28/11	Mong	Seacom	M Seed	-
Min Jiang	28/11	-	Bdship	E/L	-
Sea Bird (E/26/11)	28/11	Cal	Everett	GI	Sing
OSG Alpha(Cont) 18/11	1/12	-	RSL	Cont	-
QC Teal (Cont) 17/11	30/12	-	QCSL	Cont	Sing
Kota Naga(Cont) 21/11	29/11	Sing	PUI(Bd)	C/nt	Sing
Triumph Kaoshitong(48) 23/11	30/11	Sing	RML	GI(SL Coll)	-
Ervimdon	30/11	P said	Ancient	Wheat(G)	-
Ruhunupura(Cont) 18/11	2/12	-	QCSL	Cont	Sing
Banglar Moni(Cont) 11/11	30/11	Sing	BSC	Cont	Sing
Bunga Mas Lapan (Cont) 21/11	30/11	P Kel	EOSL	Cont	Sing
Agios Fanourios	30/11	Niko	Litmond	Mop in Bulk	-
Tug Pacific centurion	30/11	-	S I Chy	-	-
Marine-305	30/11	-	S I Chy	-	-
Xpress Resolve (Cont) 22/11	1/12	Sing	RSL	Cont	Sing
Jaya Mars(Cont) 21/11	2/12	-	Baridhi	Cont	-
QC Pintail (Cont) 21/11	3/12	-	QCSL	Cont	Sing
Kota Cahya (Cont) 23/11	3/12	Sing	PUI(Bd)	Cont	Sing
Bao Lian Shan (48) 23/11	7/12	7/12	-	ASA	GI(SL coll)
Scan Swan(48) 26/11	3/12	Sing	Everett	GI(P Cargo)	-
Jin Cheng	3/12	-	Bdship	GI	-
Banglar Kallol	6/12	Kara	BSC	Onion	-
DA FA (Cont) 17/11	10/12	Sing	RSL	Cont	Sing

Tanker due :

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Anjasmoro	28/11	-	-	CFO
Komandarm Fedko	1/12	Chen	OWSL	CDSO
Spiros	30/11	-	-	Crude

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Energy Explorer-IV	-	-	BBAL	5/04
Ismaya	-	-	BBAL	17/08
De Champion	-	-	BBAL	21/11
MFD Devi Matha	-	-	BBAL	24/10
MFD Sona	-	-	BBAL	24/10
MFB Lakshmi	-	-	BBAL	24/10
Seabulk Command	-	-	IBS	R/A(15/11)

Vessels at outer anchorage

Ready on					
Yusuf Kalkavan	Wheat(P)	Dhli	Angelic	16/71	
Tae Dong Gang	GI(Maize)	-	Total	18/11	
Banglar Mookh	Wheat(G)	-	BSC	R/A(12/11)	
Al Muztuba	Rice(PGI)	Kara	CLA	19/11	
Lady Emily	Wheat(P)	Sing	MSA	23/11	
Anstasia	GI(Maize)	Dali	Rainbow	23/11	
Dubai Success	GI	Mum	Seacom	25/11	
Meghna	R Seed	Voro	Fortune	14/11	

Vessels not ready :

New world	Fert	Tampa	BSL	19/11	
Ujjanik	Wheat(G)	Aust	Ancient	20/11	
Banglar Robi	Wheat(G)	Bangor	BSC	R/A(12/11)	
Banglar Doot	Wheat(G)	Busa	BSC	25/11	
Banglar Urmi	Wheat(G)	-	BSC	R/A(25/11)	
Mihalis-P	Wheat(G)	P Said	Ancient	22/11	
Phoenix M	RS(WTP)	Lapa	MSA	20/11	
Feng Shun Shan	MOP	P said	Litmond	21/11	
Global Discovery	GI(Peas)	Sing	Seaglor	26/11	
Edip Karashasan	Dp(WTP)	Sing	MSA	26/11	
Apisara Naree	Wheat(P)	Darb	Rainbow	27/11	
Ocean pride	C Clink	Karav	Apex	28/11	
Ervilla	HSD	Sing	ECSL	28/11	
Pira	Wheat(P)	-	Seaglor	28/11	
Hai Shen	MOP(Bag)	Ilyc	Litmond	28/11	

Vessels awaiting instruction:

Xing Ye	Rice(G)	-	Mhcs1	R/A(20/6)
Tasmia	-	-	Nishan	R/A(29/7)
Revenge	-	-	Sunshine	R/A(9/10)
TUG MAGARITA	-	Manda	BBAL	17/09
Smiltloyd-74	-	K Dia	BBAL	R/A(19/11)
Unity	Bllast	Mong	SSST	19/11

Vessels not entering:

Seabird-1	Cement	KDIA	Apex	15/11
Mary Nour	Cement	P Kel	BSL	14/11
Sun Bright	Cement	Pada	Uniship	24/11
Sokolica	Scraping	sing	Simni	18/11
Great Universe	Scraping	Mong	Litmond	25/11
Karya Sentosa	Rice(G)	-	USTC	R/A(18/09)

Movement of vessels for 29.11.99

Outgoing	Incoming	Shifting
J/2 Shiri	J/2 Meghna	J/12 Wavelet to GSJ
J/5 P. Pilot	J/6 Bhavabuti	
J/8 Dewai	J/12 Achier	
J/13 Golden Yi	J/3 Kota Naga	
GSJ Yukon	GSJ Ujjanik	
J/6 Yuuzan		

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

Roads and Highways Department

Tender Invitation Notice

- Tender notice number : 20 BRD of the year 1999-2000.
- Name of work : Various work for Barisal Road Division during 1999-2000 fiscal year in different groups (as per group list).
- Estimated taka : As per group list.
- Security money : -do-
- Time limit for completion of work : -do-
- Eligibility of contractors to submit tenders : -do-
- Name of offices where tenders will be available : Tenders will be available in the offices of the Executive Engineer, R&H Road Division, Barisal/ Jhalakathi/ Pirojpur/ Patuakhali/ Barguna/Bhola/Sub-Divisional Engineer 1/2 Barisal/1st Line Workshop Sub-Division, Barisal on all working days during office hours except holidays. No tender will be sold on the day of opening tender.
- Last date and time of selling tender schedule : 8.12.99 till 5:00 PM.
- Offices where tenders will be received in sealed condition : Superintending Engineer, R&H Road Circle, Barisal/ Executive Engineer, R&H Road Division, Barisal.
- Last date and time of receiving tender schedule in sealed condition : 9.12.99 till 12:30 PM.
- Date and time of filing tender schedule in sealed condition : 9.12.99 till 12:45 PM.
- Place, date and time of opening tender : Office of the Executive Engineer, R&H Road Division, Barisal on 10.12.99 at 11:00 AM.
- Date and time of lottery : 20.12.99 at 11:00 AM.

Group No	Name of work and location	Estimated money	Security money	Time for completion of work	Head of expenditure	Eligibility of contractors to submit tender
1 (one)	Construction of pucca drain beside Gas Turbine on the 4th KM of Rupatoli-Kalazira road under Barisal Road Division during 1999-2000 year.	40,702/-	814/-	15 (fifteen) days	168 RBF	-do-
2 (two)	Work of seal coat of ferry and pontoon at Dourika Ferry Ghat under Barisal Road Division during 1999-2000 year.	64,205/-	1,284/-	15 (fifteen) days	168 RBF	-do-

DFP-26188-22/11
G-2029

Md Harunur Rashid
Executive Engineer, R&H Road Division, Barisal

Directorate General Defence Purchase

Ministry of Defence
New Airport Road