

EU Trade Commissioner foresees US election to delay new global trade talks round

BRUSSELS, Dec 7: Europe's Trade Commissioner Pascal Lamy said on Monday the US presidential campaign would stall the launch of any new global trade round for months and called for the World Trade Organisation to be overhauled, says Reuters.

Lamy gave two main reasons for the acrimonious collapse of the four-day WTO talks in Seattle last week. Ministers had too much on their plate, and the US presidential elections — still a year away — gave Washington little room for manoeuvre.

"The time was ill-chosen... in negotiations everyone has to make concessions. And to make concessions in an electoral campaign is not easy," Lamy told a news conference.

"On the subjects where the Americans have not moved at all at this stage in their electoral campaign, I cannot imagine that things will go any better there in two months time or six months time," he said.

"An electoral campaign moves along at its own pace and this is not the right time to make concessions."

The Seattle meeting, hit by violent demonstrations by a broad coalition of human rights, environmental and trade union groups, failed to set the agenda for new talks to erode trade barriers between the WTO's 135 members.

The EU, the United States and developing countries clashed over what should be included in the so-called Millennium Round, and there were predictable rows over EU farm subsidies, genetically modified crops and international labour standards.

Despite the collapse, talks are still due to go ahead early next year in Geneva on agriculture and services, as agreed under the Uruguay Round, concluded in 1993.

But Lamy said these could not be considered as a "round" and would be open-ended negotiations with no deadline and no commitment to agreement on the package as a whole.

He noted there had previously been conclusive negotiations in sectors like telecommunications outside the remit of the WTO, but that was no guarantee of future success.

"The real question is whether conducting a round is still the right approach... may be one should ask whether this formula which has produced good results in the past has not seen better days and it is no longer appropriate."

Lamy saw the Seattle experience as highlighting the need for change.

Pamela Balkin, Executive Director of South Asia Advisory Group, British Trade International, called on Waliur Rahman Bhuiyan, President of Foreign Investors' Chamber of Commerce & Industry (FICCI), and discussed matters relating to prevailing investment scenario in Bangladesh at the chamber office in the city yesterday. FICCI Secretary Jahangir Bin Alam and Commercial Officer of British High Commission Graham Clough were present.

— FICCI photo

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Weeks said the Dutch announcement was not good for gold market sentiment, but the plan clarified the amount of gold to be sold by the 15 European central banks that on September 26 pledged to limit sales, lending and derivatives activity.

"It does fill in the gap in the amount of gold that the 15 were going to sell over the next five years and therefore we know exactly who is going to be doing what, which I guess is transparent and therefore reasonably positive," Weeks said.

The Dutch central bank said in a statement that the sale, to be handled by the Bank for International Settlements in Switzerland, was in line with the September agreement to limit gold sales to 2,000 tonnes over the coming five years and about 400 tonnes annually.



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Gold market struggles to regain lost ground

LONDON, Dec 7: The gold market struggled to regain lost ground yesterday after prices slumped by \$4 following news that the Dutch central bank planned a new sales programme, dealers and analysts said, reports Reuters.

Prices recovered above \$276.00 a troy ounce after falling sharply following the announcement that it planned to sell 300 tonnes of bullion in the next five years.

The news came a week after Britain's disappointing third gold auction on November 29. Gold has now lost almost \$20 in the seven days since the UK

sale.

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M A Samad, Chairman of Bangladesh Insurance Association (BIA), is seen with M Moyeedul Islam, immediate past Chairman of the Association, A K M Shamsuddin Ahmed, Chairman of Bangladesh National Securities Depository Limited (BNSDL), Amir Khosru M Chowdhury, MP, president of Chittagong Stock Exchange Limited, and managing directors and senior executives of insurance companies at a BIA meeting on BNSDL held at its office in the city yesterday.

Notice Inviting Tender

1. Tender Notice No. : 4/1999-2000.
 2. Name of work : Slope protection of F.C. embankment by c.c. block. (GOB Financed).
 3. Location : Thana-Bera, Dist. Pabna.
 4. Name of the tender selling offices : Janata Bank, Bera Br, Bera, Pabna/Janata Bank, Alua Br, Pabna/Sonali Bank, Gopalpur (Zilla Board (Br. Pabna/Sonali Bank, WAPDA Building Br, Motijheel C/A, Dhaka-1000/Agriani Bank, Rajshahi BWDB, Br, Sapura, Rajshahi Commissioner Office, Rajshahi.
 5. Name of tender receiving offices : Excutive Engineer, Bera O&M Division, BWDB, Bera, Pabna/Pabna O&M Division, BWDB, Pabna/Executive Engineer, Rajshahi O&M Division, BWDB, Sapura, Rajshahi/Commissioner Office, Rajshahi/Superintending Engineer, Dhaka O&M Cricle, BWDB, Rupali Sadan, 156-157, Motijheel Commercial Area, Dhaka-1000.
 6. Last date of tender : 14.12.99.
 7. Date of tender receiving : 13.12.99, 14.12.99 during office time and 15.12.99 up to 12:00 Noon.
 8. Date & time for tender opening : 15.12.99 at 12:30 PM.

Jashim Uddin
 Executive Engineer
 Bera O&M Division
 BWDB, Bera, Pabna.

PANI-262/1999-2000
 GD-1165

Insurance firms' participation in BNSDL discussed

Star Business report

Insurance company representatives met yesterday with the officials of the proposed Bangladesh National Securities Depository Limited (BNSDL) to discuss their participation in the depository.

Managing Director of the proposed BNSDL AGM Shamsul Kamal explained the need for participation in the depository by purchasing shares.

Chairman of BNSDL AKM Shamsuddin and President of the Chittagong Stock Exchange Amir Khosru Mahmud Chowdhury were also present in the meeting held at the office of the Bangladesh Insurance Association.

Those who participated in the meeting were M Moyeedul Islam, Chairman, United Insurance Company Limited, M Shamsul Alam, Managing Director, Reliance Insurance Limited, A K M Rafiqul Islam, Managing Director, Pragati Insurance Limited, and D M A Islam, Consultant, United Insurance Company Limited, M A Samad, Chairman, Bangladesh Insurance Association presided over the meeting.

Corrigendum Notice

For Tender No 04/1999-2000 Dated: 11-11-99

This is to notify for all concern that the Tender Notice No 4/1999-2000 which was published earlier is amended as follows:

Invitation for Bids (IFB)

IDA Credit No 2791-BD IDA Credit Name: River Bank Protection Project/1998 Flood Rehab Project

- The People's Republic of Bangladesh has received a credit from the International Development Association Towards the cost of 1998 Flood Rehab. Project and intends to apply part of the funds to cover eligible payments under the contract for Shakhia Barak Sub-project ID No 160. Bidding is open to all bidders from eligible source countries as defined in the Guidelines: Procurement under IBRD Loans and IDA Credits.
- The Executive Engineer, Moulvibazar O&M Division, BWDB, Moulvibazar invites sealed Bids from eligible Bidders for the construction of works as per list given below:

Contract package	Name of work	Time allowed for completion	Eligible contractors of BWDB
160-W3	Bank revetment works along the left bank of the Kushiara River at Sewajjuri from km 0.110 to 0.15245 under Shakhia Barak Sub-project in connection with RBPP/1998 Flood Rehab Project during the year 1999-2000.	90 days	"A & B" Class
160-W4	-do- -do- from km 0.15245 to 0.1949 -do- -do-	90 days	"A & B" Class

- Bidding documents (and additional copies) may be purchased at:
 - Office of the Commissioner, Sylhet Division, Sylhet;
 - Janata Bank, Main Branch, Habiganj;
 - Sonali Bank, WAPDA Branch, Dhaka;
 - Janata Bank, Shamoboy Biponi, Kandirpar Branch, Comilla;
 - Janata Bank, Main Branch, Court Road, Moulvibazar.
 for a non-refundable fee of Tk 750/- (seven hundred fifty) for each set. Interested Bidders may obtain further information at the same address.
- The provisions in the Instructions to Bidders and in the conditions of contract are the provisions of the Standard Bidding Documents: Procurement of Works (SBD), National Competitive Bidding (Trial Edition-January 1998, Revised February 1999), issued by the World Bank, Dhaka Office.
- Bids shall be valid for a period of 91 (Ninety-one) days after Bid opening and must be accompanied by security of Taka 2.5% on the quoted amount for both FD holder and non-FD holder in favour of Deputy Director, Regional Accounting Centre, BWDB, Moulvibazar in the form of Bank Draft/Pay Order from any Schedule Bank in Bangladesh and shall be delivered to the office of the undersigned on or before 20-12-99 up to 13:00 hours.
- Bidders may deliver their Bids by any means including Courier Service Registered Mail with Acknowledgement Due, etc which must reach the above office before deadline for submission of Bids. Bids received after the deadline will not be accepted.
- Bids shall be opened in the presence of Bidders' representative who choose to attend at the office of the Executive Engineer, Moulvibazar O&M Division, BWDB, Moulvibazar on 20-12-99 at 14:00 hours.
- (OPTIONAL) A pre-bid conference will be held on 15-12-99 in the office of the undersigned at 10.30 hrs. All bidders are requested to attend the conference in time.

Executive Engineer
 Moulvibazar O&M Division
 BWDB, Moulvibazar

PANI-261/1999-2000
 GD-1166

BCIC Tender Notice

বিসিআইসি'র পণ্য শিলায়নে জাতীয় অগ্রগতির প্রতীক

Managing Director, Chhatak Cement Co Ltd, Chhatak, Sunamganj, invites sealed quotation for supply of Lab Instrument against Tender No. Pur/BRT(2)/285/286/98-99/99-2000. Tender will be opened on 27.12.99 at 11:00 AM at Purchase Division, BCIC Head Office, Dhaka & Purchase Section, Chhatak Cement Co Ltd, Chhatak. Tender documents will be available against cash payment of Tk 400/- only per set from: 1) BCIC Head Office, 30-31, Dilkusha C/A, Dhaka, 2) BCIC Branch Office, 6-Agrabad C/A, Chittagong & 3) Chhatak Cement Co Ltd, Chhatak. No tender documents will be sold on opening day.

BCIC-1168-30/11/99
 DFP-26977-2/12
 G-2077

Seattle talks not a failure, says FAO chief

MANILA, Dec 7: Food and Agriculture Organisation (FAO) director general Jacques Diouf said today that the WTO meeting in Seattle was not a failure and proved that "real negotiations" were ongoing, reports AFP.

Diouf said that given the enormity of the task of the World Trade Organisation ministerial meeting, it was never expected a substantial agreement would be reached.

"Personally, I don't interpret the facts that in Seattle they didn't arrive at an agreement as something that is really out of the framework of negotiations," Diouf told reporters here.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
 LGED, Chandpur
 Flood Rehabilitation (Urban Infrastructure) Project

Tender Notice No-22/1999-2000

Tender Notice

The Government of the People's Republic of Bangladesh has received a credit from Asian Development Bank (ADB) towards the cost of 1998 Flood Rehabilitation (Urban Infrastructure) Project for Matlab Pourashava. The undersigned intends to take up the work under the said credit as shown below under the FY: 1999-2000 Implementation Programme. Sealed tenders for implementation of the work is hereby invited in Bangladesh Form 2911 and as per additional terms and conditions as appended in the tender document from the prequalified Contractors/Firms of any project under LGED.

Interested contractors may obtain necessary tender documents during normal office hours on all working days up to 21-12-99 from any of the offices (i) The Project Director, Secondary Towns Infrastructure Development Project-II, LGED Bhaban (Floor-7), Agargaon, Sher-e-Bangla Nagar Dhaka-1207 (ii) Executive Engineer, LGED, Dist: Chandpur (iii) Chairman Matlab Pourashava, Dist: Chandpur (iv) Any other office mentioned in the Tender Notice on (non-refundable) cash payment as shown in group list after obtaining written approval from the respective office for purchase of tender documents on showing documentary evidence of their contractor's licence. Tenders will be received by the above mentioned offices up to 13:00 hours on 22-12-1999. No tender will be accepted beyond this time and tenders will be opened at 13:30 hours on the same day in the receiving offices by the officers in-charge in the presence of the tenderers, if any.

Interested tenderers may collect necessary information regarding tender and work from the above mentioned offices during normal office hours on all working days. Tenderers must be accompanied by all relevant papers, and earnest money @2% (two per cent) of the estimated cost in favour of the undersigned.

Copy VAT registration certificates must be enclosed along with the bid. Both Income Tax & VAT in respect of each payment will have to be paid by the contractor as per prevailing rules and regulations of the Govt of Bangladesh. Tender without VAT registration certificate will be rejected. Tenderer shall quote rate on over all percentage basis above/at per/below the estimated cost of the tender. Any tender with quoted rates more than 5% (five per cent) higher than the estimated cost must accompany itemwise detail analysis of rate of each item without which tender will be rejected.

The authority reserves the right to accept any tender or reject any or all the tenders without assigning any reason thereof. Tender not complying with the stipulated conditions will be treated as non-responsive and will be rejected.

LIST OF WORKS FOR FLOOD REHABILITATION (URBAN INFRASTRUCTURE) PROJECT-1998 UNDER FY: 1999-2000 IMPLEMENTATION PROGRAM FOR MATLAB POURASHAVA UNDER CHANDPUR DISTRICT

Package No	Name of work	Estimated Cost (Tk)	Earnest money (Tk)	Cost of tender document (Tk)	Completion time for work (days)	Remarks
1	2	3	4	5	6	7
Mat-IIS-99001	Rehabilitation of earth road from Dagarpur-Paipara to Community clinic-Madrasha Mosque road at Matlab Pourashava.	740792/-	14816/-	400/-	60 days	

Shyama Prasad Adhikari
 Executive Engineer
 LGED, Chandpur-3600

DFP-26973-2/12
 G-2078

Exchange Rates

Following is Tuesday's forex trading statement by Standard Chartered Bank, Dhaka. Central Bank USD/BDT rate: Buying-BDT 50.85/Selling-BDT 51.15

TT/OD	BC	Currency	TT Clean	OD Sight DOC	OD Transfer
51.2300	51.2700	USD	50.8200	50.6516	50.5831
0.5126	0.5130	JPY	0.4796	0.4780	0.4771
33.0516	33.0774	CHF	32.1483	32.0417	31.9252
31.2378	31.2622	SGD	29.5293	29.4315	29.3801
35.7452	35.7731	CAD	33.5623	33.4511	33.3286
6.1075	6.1122	SEK	5.9978	5.9779	5.9544
33.5044	33.5306	AUD	30.6689	30.5682	30.3632
13.6268	13.6375	MYR	13.2327	13.1888	13.1555
6.6415	6.6467	HKD	6.4866	6.4651	6.4514
13.7771	13.7878	SAR	13.4469	13.4024	13.3684
14.0637	14.0747	AED	13.7236	13.6782	13.6432
0.0450	0.0451	KRW	0.0442	0.0441	0.0440
83.7252	83.7906	GBP	81.4889	81.2198	80.9283
53.0999	53.1414	EUR	51.1300	50.9706	50.8716

Usage export bills

TT DOC	30 Days	60 Days	90 Days	120 Days	180 Days
50.7152	50.4023	49.9846	49.5042	48.9021	47.8126

Exchange rates of some Asian currencies against US dollar

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Sing. Dollar
43.30/45	51.89/51.90	38.94/96	8.7995/05	7157/7197	1.6837/47

Market Commentary

Demand for US dollar was high in the local interbank market on Tuesday. Call money market was stable and the call rates ranged between 5.5 and 6 per cent.

In the international markets, euro rallied for the second consecutive day, hitting a two-day high against US dollar after a drop in German jobs data. The drop in German joblessness in November was more than four times higher than expected and brightened the euro zone prospect. But the market players remained very cautious on dealing in euro. US dollar traded around 103 yen after the release of weaker than expected third quarter GDP data of Japan.

At 17:10 hours time, US dollar traded at 103.03/12 against JPY, 1.0251/55 against euro and GBP at 1.6268/71 against dollar.

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 07.12.99

Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leaving
J/1	Dewan-1	GI(BT)	B/ABB	OWSL	28/11	15/12
J/2	Dubai success	G MUMB	Seacom	25/11	8/12	
J/3	Fantasy	GI/RS	Kaki	Litmond	3/11	9/12
J/4	Tae Dong Gang	GI(Maize)	D/HH	Total	18/11	14/12
J/5	Meghna	R Seed	Voro	Fortune	14/11	12/12
J/6	Al Muztuba	Rice (P/GI)	Kara	CLA	19/11	10/12
J/7	Xiang Jiang	GI	Co	Bdship	27/12	10/12
J/8	Ullank	Wheat(G)	Aust	Ancient	20/11	10/12
J/9	Bao I Shan (48)	GI (ST C)	Sing	RML	3/12	7/12
J/10	Dusita Naree	D/P.M.S.A.	Sing	Litmond	10/11	9/12
J/11	Ken Koku	Wheat (G)	Sing	R/A	9/12	9/12
J/12	Yusuf Kalka Van	Wheat(P)	Varna	Angela	16/11	12/12
J/13	Jaya Mars	Cont	Mong	Baridhi	5/12	-
CCT/1	Kota Cahaya	Cont	Sing	Pil (BD)	3/12	-
CCT/2	Xpress Resolve	Cont	Sing	RSI	3/12	8/12
CCT/3	QC Pintail	Cont	P Kel	QCSL	3/12	-
RM/14	Ocean Pride	C Clink	(D.Mond)	Karab	28/11	15/12
CCJ	Corall	C. Clink	Kata	Apex	27/11	7/12
GSJ	Wavelet	Wheat(G)	P Suez	Lams	15/11	9/12
TSP	Gill	R Phos	Egyp	Seacom	14/11	-
RM/3	Komandarm Fedko	CPSCO	Chen	OWSL	5/12	-
DOU	Banglar Jyoti	C Oil	-	BSC	R/A	7/12
DD	Banglar Maya	Repair	Sing	BSC	R/A	14/12
RM/8	Banglar Shikha	Repair	Sing	BSC	21/11	8/12
RM/9	Phaethon	Repair	Durb	OWSL	10/12	10/12
KAFCO(U)	Martina	Fert (BAG)	Mong	SMSL	17/10	30/12

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port call	Local agent	Cargo/Loading	port
Novocherkassk (38)	29/11	7/12 Mong	Seacom	M Seed	Sing
Ruhunupura (Cont)	18/11	7/12 T Prk	QCSL	Cont	Sing
Baollan Shan (48)	23/11	15/12	ASA	GI(ST Coll)	Sing
Skimmer	12/12	-	Jaycee	Cement	Sing
Tiger River (Cont)	28/11	7/12 Sing	NOL	Cont	Sing
Xpress Malibu (Cont)	29/11	8/12 Sing	RSL	Cont	Sing
QC Mallard (Cont)	29/11	9/12	QCSL	Cont	Sing
Bunga Mas Enam (Cont)	28/11	8/12 P Kel	EOSL	Cont	Sing
Altona (Cont)	5/12	8/12	Baridhi	Cont	Sing
Master Tide	8/12	8/12	SLChy	Drilling/ Surver Purpose	Sing
Banga Birof (Cont)	28/11	10/12 Sing	BD Ship	Cont	Sing
Xpress Nilgiri (Cont)	1/12	10/12 Sing	RSL	Cont	Sing
North Friendship	11/12	11/12	QCSL	Wheat(G)	Sing
Co hero (48)	6/12	11/12 Sing	Everett	GI (C.R. Cont)	Sing
K Jerjaya (Cont)	2/12	12/12 Sing	Pil (BD)	Cont	Sing
Bunga Mas Loma (Cont)	2/12	12/12 P Kel	EOSL	Cont	Sing
Banglar Kakoli	12/12	12/12 Male	BSC	GI	Sing
Mary Neur	12/12	12/12	BSL	Cement	Sing
DAFA/Cont	28/11	14/12 Sing	RSL	Cont	Sing
Lady Mullet	14/12	14/12 Sing	Litmond	Mop In Bulk	Sing
Banga Biraj (Cont)	28/11	14/12 Sing	BD Ship	Cont	Sing
St Irene (Cont)	5/12	12/12	QCSL	Cont	Sing
Rota Naga (Cont)	6/12	15/12 Sing	Pil(BD)	Cont	Sing
Bunga Mas Lapan (Cont)	6/12	17/12 P Kel	EOSL	Cont	Sing
Roro Siam (RO/RO/24)	1/12	18/12 P Kel	JF	Vehi	Sing

Tender due

Simnani	8/12	Sing	ECSL	HSD/SKO
Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Energy Explorer-IV	-	-	BBAL	5/4
Sea Champion	-	K Dia	BBAL	17/8
S Maya	-	-	BBAL	24/10
MF8 Devi Matha	-	-	BBAL	24/10
MF8 Sona	-	-	BBAL	24/10
MF8 Lakshmi	-	-	IBS	R/A (28/11)
Seabulk Command	-	-	BSL	1/12
Spiros	C. Oil	-	Bel	1/12
Banglar Shourabh	C. Oil	-	BSC	R/A
Ostertor	-	Sing	SI Chy	2/12
Smit Lloyd-27	-	Sing	SI Chy	2/12
Marine-305	-	Sing	SI Chy	2/12
Tug SmitLloyd-110	-	Sing	SI Chy	2/12

Vessels at outer anchorage

Ready on

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Lady Emily	Wheat(P)	Sing	MSA	23/11
Anastasia	GI(Maize)	Dali	Rainbow	23/11
Banglar Robi	Wheat(G)	-	BSC	R/A (12/11)
MiJiang	GI	S Haj	BD Ship	28/11
Global Discovery	GI(Peas)	Sing	Seaglow	26/11
Shun An	GI	Mong	RML	29/11
Mihalis-F	Wheat(G)	PSaid	Ancient	22/11
Banglar Urmil	Wheat(G)	-	BSC	R/A (25/11)
Phoenix-M	R.S./WT(P)	Lapa	MSA	20/11
Apisara Naree	Wheat(P)	Darb		