Buying OD. Sight

Export Bill Transfer

22.9734 22.9407

33.1803 33.1332

1.2550 | 1.2532

34.5593 34.5102

7.7180 7,7070

6.4992 6.4899

0.0261 | 0.0261

29.9232 29.8807

13.4708 | 13.4517

13.7550 | 13.7355

5.9765 | 5.9680

13.8729 | 13.8532

1.3550 | 1.3531

50.6266 | 50.5548

120

Months | Months | Months

5.8075 6.03500 6.21500 6.42375 6.64125

3 12000 | 3 31000 | 3 52688 | 3 73000 | 3 92375

5.78000 | 6.0984 | 6.38125 | 6.63438 | 6.87563

Malaysian Indonesia Korean

n Rupiah

7310/7340

Days

6.3128

180

Days

Won

1132/1133

American Express Bank Ltd foreign exchange rates (indicative)

0.4877 | 0.4784

6.6035 6.5188

0.0273 | 0.0262

13.9990 | 13.7966

1.3743 | 1.3591

60 Days 90 Days

50.3866 49.9632 49.5398 49.1163 48.2695

6.0775 | 5.946

14.11110 | 14.1220 | 13.9148

52.7618 | 52.8030 | 50.7795

Exchange rates of some Asian currencies against US dollars

The interbank USD/BDT market was moderately active on

The call money market was active with average call rates ranging

The euro rallied by one cent from two-week lows against the dollar

on Wednesday, which was encouraged by a fall in the Dow Jones

Industrial Average. Weaker US stocks also helped other European

currencies but the yen was little changed against the dollar amid

speculation that the Group of Seven might include a reference to concern

oven a rising yen in a statement at the end of its meeting this weekend.

The euro rose to \$1.0163, its highest level since Friday, and from

Monday's two-week low of \$1.0066, before easing below \$1.0150 by 0830

the outcome of the G7 meeting, but ran into offers from some Japanese

the Pound was slightly off the record high levels of 61.60 pence it set against the euro on Tuesday, amid modest euro gains across the board.

The dollar initially gained in Asia against yen on speculation over

Elsewhere, Sterling was firmer against the dollar, hovering below \$1.64 as the market awaited British labour market statistics. However,

Wednesday as demand for US dollar remained steady. The average

173.9263 174.0621

US dollar London Interbank Offered Rate (LIBOR)

Baht

51.895/51.90 37.39/37.44 3.7995/3.8005

23.9609 23.0427

against taka to clients.

Pound Stg

Swiss Franc Japanese Yen

Dutch Guilder

Danish Krona

Belgian France

French Franc

Australians

Canadian 8

Hong Kong S

Italian Lira

Singapore \$

Saudi Rial

UAE Dirham

Qatari Riyal

Thai Baht

TT Doc

50.7112

Indian

Rupee

43.547/43.

Kuwaiti dinar

Bill buying rates

Cash/TC Cash/TC Euro

Pak

between 7.00 and 7.50 per cent.

Rupee

Amex notes on Wednesday's market

USD/BDT rates ranged between 51.10 and 51.1100.

Swedish Krona

Norway Kroner

Deutsche Mark

Selling TT & OD

0.4873

35.6929

0.0272

6.4496

31.0128

13.6968

13.9881

30 Days

Buying (\$) | Selling (\$) | Currency | 1 Month |

6.0728

### 'Everyone wants the other to be more flexible'

## Moore downbeat on prospects for world trade talks

BRUSSELS, Jan 19: World Trade Organisation (WTO) Director-General Mike Moore said yesterday he saw little sign so far that governments were prepared to make concessions to get stalled world trade talks back on track, reports Reuters.

Moore, who has been holding intensive diplomatic contacts to try to revive efforts to launch a new round of global trade talks after the failure of last month's WTO conference in Seattle, said it could be a slow

He said there was "not a lot" of sign yet that countries were prepared to give way on their

Everyone wishes the other chap had been more flexible," he told reporters during a visit to Brussels, where he held talks with European Trade Commissioner Pascal Lamy.

The Seattle conference which had been expected to

launch a new trade round, foundered amid huge street protests and deep divisions over agriculture, anti-dumping rules, minimum labour stan-

dards and other issues. Moore said the World Economic Forum later this month in the Swiss resort of Davos and next month's Bangkok summit of the United Nations trade and development agency UNCTAD both of which he will attend would be important opportuni-ties for talks among trade offi-

"But I would not see any breakthrough-type meetings at dawn. This is going to be painful, slow, deliberate and focused," he said

Some trade diplomats have been sceptical about the chances of making a second attempt to launch a new trade round before US presidential election in November.

Moore said it was possible

Stansson Electronics Ltd.

the talks could be launched by then. "Is it likely? We'll find

out," he said. "We have to be a lot closer. I've yet to see movement of a substantial nature that would give me the confidence to say on these key issues we are now closer together than we were," the former New Zealand prime minister said.

"Minister do not want to come to another ministerial (meeting) without having it much closer together ... They are in no hurry," he said. "Most I've spoken to believe it can be done, but there is no great sense

Moore visited India last week and will hold talks in Washington with US Trade Representative Charlene Barshefsky on Wednesday.

Many WTO members have strongly criticised the WTO's unwieldy structure as contributing to the failure of the

Tower" by unveiling a plaque in the third floor. Chaired by Syed Shamim Ahsan, Chairman of SMC, the function was addressed by Waliur Rahman, SMC Managing

But Moore said a lot of coun-

tries did not want WTO reform.

There are a number of smaller

countries that fear that a re-

form based on a constituency

basis or a committee would

SMC Head Office

opens at Banani

the Social Marketing Company

(SMC), the largest privately-

world, was inaugurated yester-

day at Banani in the city, says a

tor of USAID in Bangladesh,

who attended the ceremony at

the chief guest, formally opened

the Head Office named as "SMC

Gordon West, Mission Direc-

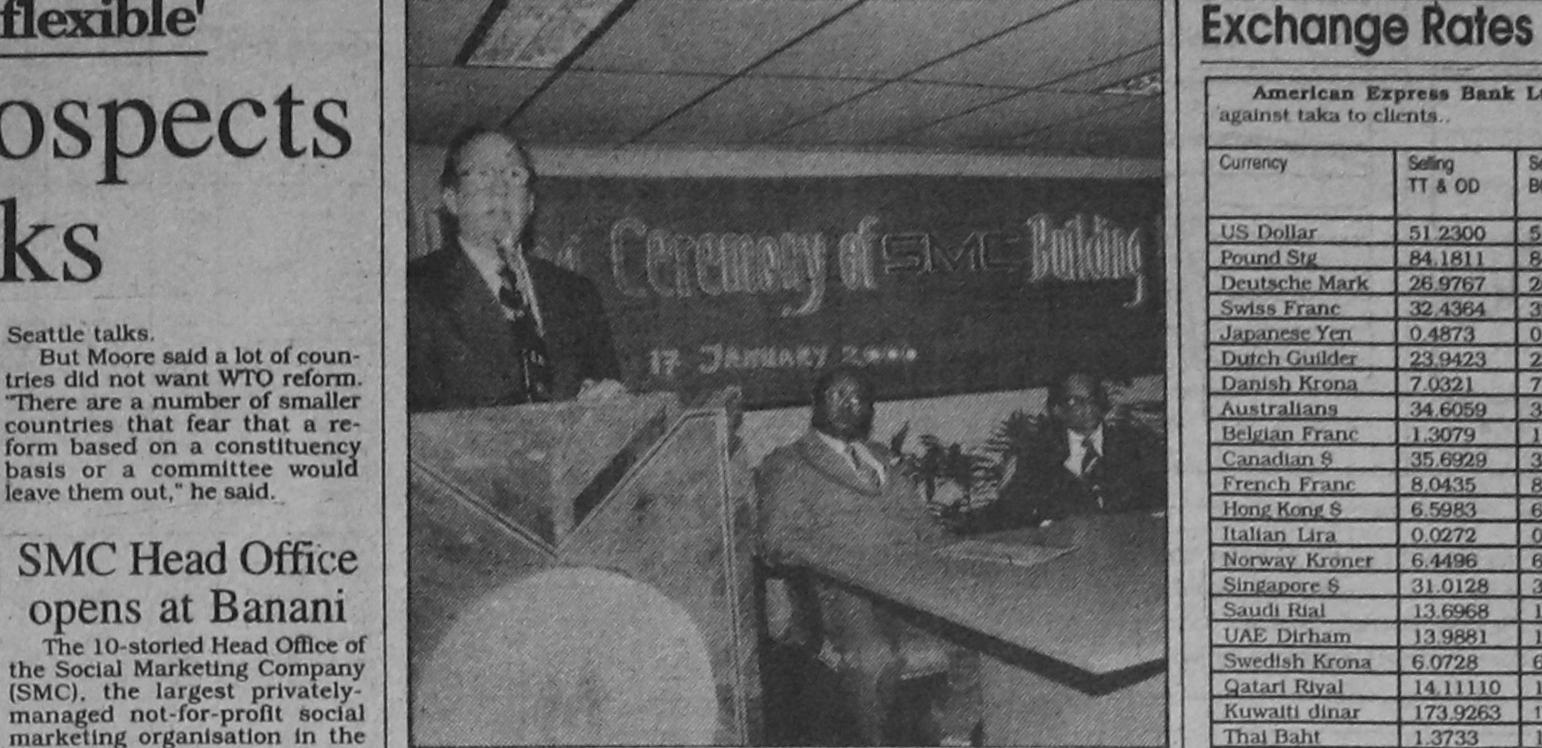
press release of the company.

The 10-storied Head Office of

leave them out," he said.

Director. Lauding the role of SMC in popularising different birth control methods and oral dehydration salt in the courtry, Gordon West said that the company's success over the last 25 years made it possible to successfully undertake and complete the dream of having its own permanent address.

Waliur Rahman, Managing Director of Social Marketing Company, said that after 25 years of operation SMC was selling 140 million condoms, 20 million cycles of oral pill, 75 million sachets of ORSaline annually through its 150,000 outlets and generating a revenue of about Tk 400 million.



Gordon West, Mission Director of USAID, Dhaka, addresses as chief guest the opening ceremony of SMC Tower. Also seen in the picture are Waliur Rahman, Managing Director, and Syed Shamim Ahsan, Chairman of Social Marketing Company.

- SMC photo

## US sees future in Indian IT industry

BANGALORE, India, Jan 19: US Treasury Secretary Lawrence Summers dropped tie and jacket today to take a firsthand look at India's most bustling economic sector, the fledgling information technology industry, reports Reuters.

Taking time out from a hectic week-long tour of Asia. Summers paid a brief visit to the headquarters of India's leading software firm, Infosys Technologies Ltd.

Infosys became the fist Indian firm to list on a US exchange trough its American Depository Receipts in March last year. Last week, the firm announced an 84 per cent jump in third quarter profits.

Summers took a tour of the sprawling company campus in the outskirts of this southern Indian city and addressed the firm's 2,000 employees there.

"It's very exciting to be here and see the future," he said. "I assure you that the United States wants very much to be your partner and India's part-

#### At around 0948 GMT, the exchange rates of major currencies against USD were GBP/USD 1.6382/6385 USD/CHF 1.5943/5946. USD/JPY 105.87/105.97, EUR/USD 1.0118/0120. Shipping Intelligence

Name of vessels

Rainbow Joy (48)

Sea Happiness(48)

Edip Karashasan (DP/WT(P)

Santa Suria

Anastasia

Ocean Grace

Banglar Birol

Jurong Balsam

Bunga Mas Lapan

Banglar Gourab

Delos-1

Azalea

St.Irene

Jaami

Kota Cahaya Zoom Ocean

AL Marzan

Seri Ibonda

Thank God

Chiong Gen

Banglar Jyoti

Banglar Kakoli

Banglar Kallol

Mary Nour

KAFCO(A) Tug Ena Fortune

Bunga Mas Enam(Cont) 21/1

CCT/2

CCT/3

CCJ

TSP

RM/4

DOJ

DDJ/1

CUFL

KAFCO(U) Martina

Name of vessels

Asian Century

Ever Brisk(Cont)

Yong Jiang

Huang Yun

Baharatendu

Chung Jin-2

QC Pintail(cont)

Kota Berjaya(Cont)

OSG Argosy(Cont)

Chalothorn Naree

Banga Birai(Cont)

Kota Naga(Cont)

Achiever(Cont)

Tierra Azul (48) 18/1

QC Teal(Cont)

Apisara Naree

Handy Rainbow

Vero

exporters near the day's high of 105.80 yen.

Chittagong port

C.Clink

Wheat(G)

Wheat(G)

Cement

Date of L Port

arrival

19/1

23/1

23/1

25/1

25/1

26/1

Vessels due at outer anchorage

call

Yoko

Xing

Sing

Sing

Sing

B Abb

Sing

Sing

Cargo L Port Local Date of Lea-

BSC

QCSL

SMSL 17/10

Cargo

Vehi

Cont

Cont

Cont

Cont

Cont

Cont

Cont

Cont

Cont

GI(St.Coil)

SBS GI(Bttumen)

TSP(P)

GI(Pease)

G

G

E/L An

15/1

Loackig

Sing

Sing

Sing

Sing

Sing

Sing

M Jetty

Dundee

MBL

Wheat(P) VarnaSeaglory 27/11 21/1

Sing Bdship

Busa

Jaka.

Indo

Wheat (G) Mong Benam

Mong

Sing

Local

agent

Bdship

Prog

EOSL

SSLL

QCSL

Pil(BD)

Baridhi

Bdship

Everett

Pil(Bd)

RSL

Unique

Bris Litmond

agent arrival

Prog 20/12

Berth position and performance of vessels as on 19.1.2000

# প্রীতি সাংবাদিক সন্যিলন

The press conference of Paramount Insurance Co Ltd was held at the Narional Press Club yesterday for its formal - Paramount Ins photo launching.

# US rich-poor gap widens in '99

WASHINGTON, Jan 19: Despite a run of unprecedented economic growth, the gap between the rich and poor in the United States grew wider in the 1990s, according to a report released yesterday, reports AFP. The report showed that in

the late 1990s, those in the top 20 per cent, with an average income of 137,000 dollars, made more than 10 times than those in the bottom 20 per cent, with this decade suggests it should an average income of 13,000 be," he said.

The report was prepared by two Washington research institutes, the Centre on Budget and Policy Priorities and the Eco- grew by 15 per cent in the 1990s,

No Sha: 13/1-2[India]/98/99/822

Subject

following rules:-

in the application form.

Subject

Open

"The report shows that with few exceptions economic growth in the 50 states has not been broadly shared," said Jared Bernstein of EPI, co-author of the report.

An eight-day Whirlpool Sales Training programme was inaugurated by Rajiv Kapur, Export

Director, South Asia Region of Whirlpool Corporation, USA, at a city hotel on Sunday. The

programme is being conducted by S Gopalan, Human Resources Manager, and participated

by Sales Officers and Sales Representatives of Transcom Electronics Limited and its

exclusive dealers. Photograph shows Rajiv Kapur addressing the inaugural function while

K M Ali, CE Manager, Bakhtiar Rasul Shab, S Ghoshal and S Gopalan look on.

nomic Policy Institute.

The middle class is working more than ever, but their returns from that contribution are much less than the 20 per cent increase in productivity in

isfied middle class over the long run," he added.

Incomes for richer families

Government of the People's Republic of Bangladesh

Ministry of Education

Bangladesh Secretariat, Dhaka

Notice

Applications from Bangladeshi citizens for awarding scholarship on merit basis for studying at the Post-graduate, Doctorate and Post-Doctoral level with the scholarships offered by the government of India under

Nomination for 2 candidates will be sent from Bangladesh. The donor authority will select candidates

Candidates who have already been selected finally for any other scholarships by the Ministry of

Education need not apply. Their applications will be treated as rejected.

Candidates who have obtained the said educational qualifications within the 5 years ahead of 2000 of the relevant academic session only will be considered to be eligible to apply. Candidates in service will

Two copies of application in plain paper in English as per the following table will have to be submitted by 25/1/2000 and results will be published in No 1 Gate of the Secretarial on 5/2/2000.

Candidates will have to enclose certificates of passing both the examinations and marksheets and

passport size photographs duly attested by the class-I gazetted officer. The other copy of the application will have to be attached with the original copy of the application along with the similar attested photograph with the jems clip in such a way that the two application can be separated easily.

Applicants for PhD level will be nominated on the basis of evaluation out of 100 marks as per

Total marks in examinations

the marks at which the

examination has been

appeared at

Resume of the publication of the candidate in the relevant subject if any, in the recognised professional

What type of

Description of publication

8. Candidates scrutinised will not be informed by letter, candidates will have to contact on time. With

the announcement of result six copies of prescribed forms will have to be procured from the ministry and to

be filled in along with requisite paper transforming them in English version (with the copy of publication)

Nominated candidate will have to appear at a viva-voce test on 18th February, 2000 at 10:00 AM

9. Applications will have to reach the address of the undersigned [Room No 1706, Bhaban 6] or in No 2

arranged by the Indian High Commission at Indian International School, House No-119B, Road No-2,

Dhanmondi, Dhaka. A candidate cannot apply for more than one subject and application will not be considered for the present case if one is nominated for any other scholarship.

Total num-

publication/essay | ber of words | of publishing

Total

marks

obtained by

Date/time

Full signature of the applicant and date

Phone: 8615032

Average

of marks

obtained

All applicants will have to mention score after calculating accurately out of 100 marks in the prescribed table

the Commonwealth Scholarship during 2000-2001 academic session.

Number of

opportunity

on the basis of open competition.

On publication/research

Father's name

Date of birth

Nationality

examination and Unit year

duration of course of passing

Name, description and

type of journal

Present address

Permanent address

Board Uni:

will have to be submitted in the ministry.

Name of the subject applied for: Name of the candidate

Telephone number (if any)

Results of all examination

have to apply through appropriate authority.

On the basis of marks obtained in SSC examination

The table for the application form will be as follows:

Main

subjects

journal (copy of the publication will have to be given):-

studied

On the basis of marks obtained in HSC examination

On the basis of marks obtained at Bachelor examination

On the basis of marks obtained at Masters examination

Scholarship offered by the government of India 2000 under Commonwealth Scholarship.

Division/

class

obtained

same for the poorest families and grew by less than two per cent for those in the middle. The report indicates that

globalization, immigration, a decline in manufacturing jobs. growth in low-wage service jobs, and reductions in union power kept wages for those at the bottom of the income scale down while those on the top Nationwide, the poorest fifth

Dated: 12/1/2000

15 marks

30 marks

30 marks

10 marks

Score

obtained as

per para

(percentage) graph No 6

Remarks

of the population saw their in-"This isn't a recipe for a satcomes grow an average of 103 dollars, or 0.8 per cent since the late 1980s.

Offer by Indian Government under

Commonwealth Scholarship: 2000

Requisite educational qualification

Should be Masters degree holder in the relevant subject with first divisions

in all examinations

had their incomes grow by an while incomes remained the average of 779 dollars, or 1.7 per cent, while the incomes of the richest fifth jumped an average of 17,867 or 14.9 per cent.

The United States has enjoyed almost nine years of economic growth without significant inflation. The growth, coupled with a record level stock markets has generated sizable wealth for those with money to invest.

"The strong economic growth in the US results from the contributions of people in all walks of life, from laborers to corporate executives," Bern-Families in the middle fifth stein said.

> Paramount Ins formally launched

Paramount Insurance Co Ltd organised a press conference at the VIP auditorium of the National Press Club Tuesday to mark its formal inauguration.

Asaduzzaman Noor, Deputy Managing Director of Asiatic Marketing Communications Ltd, delivered the introductory speech and introduced the Chairman of the company. Eminent business personality and Executive Member of the Bangladesh Chamber of Commerce Shakhwat Hossain, M A Hamid, MD, SM Shamsul Alam, AMD and an eminent in-

surance expert also attended. On the occasion, the chairman expressed the company's future course of action as 'to making people aware of the insurance system.

He reiterated the role of the insurance business in the present context including the usage of modern computer online serBOJ may not change monetary policy

TOKYO, Jan 19: The Bank of Japan signalled today it vill maintain its ultra-easy monetary policy, in line with demands from the Group of Seven industrial powers who meet in Tokyo this weekend, reports

Reuters. Two days after the BOJ decided to maintain its policy of keeping short-term rates virtually at zero, the central bank left unchanged its assessment that the fragile economy is edging in the right direction. "Japan's economy, which

had stopped deteriorating, has recently turned toward improvement, mainly led by exports and production," the BOJ said in a monthly report, reiterating its December assessment on the world's secondbiggest economy.

The bank repeated that there were no clear signs of a self-sustaining recovery in private-sector demand but that "the environment for private demand is gradually improving, including a continued recovery in corpo-

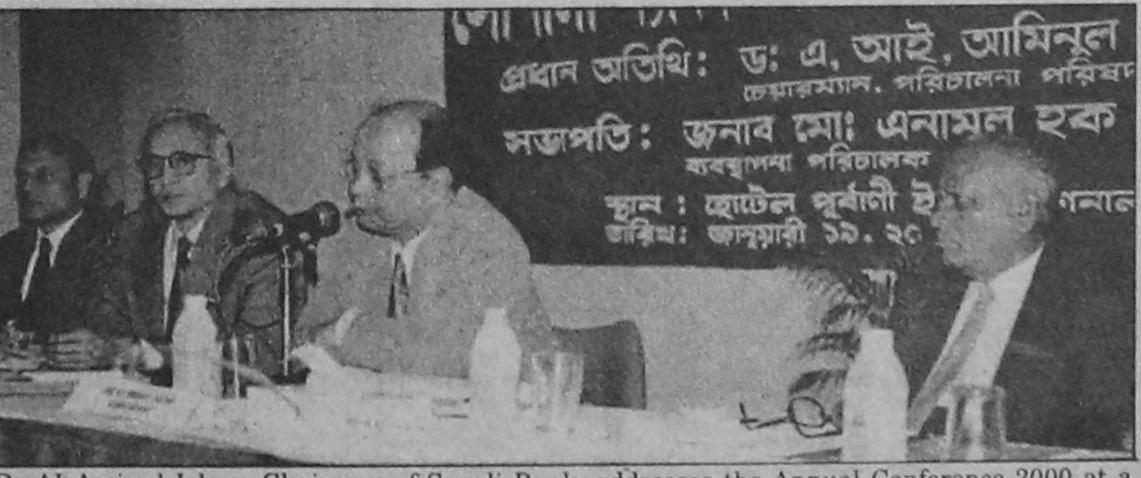
rate profits. Critically for monetary policy, the bank reiterated that downward pressure on prices persisted, indicating it cannot lift its nearly year-old zero interest rate policy. The BOJ says it will maintain the ultra-easy stance until deflation fears

abate. "They deliberately sought to avoid speculation ahead of the G7 meeting that there might be a change in monetary policy,' said IBJ Securities chief investment strategist Hajime

Takata. "This is an expression that they will continue their accommodative stance," Takata

told Reuters Television.

সভাপতি: জনাব মো: এনামল হক ন্যান : হোটেল পূর্বালী ট তারিখ: জানুয়ারী ১১.২০



Dr Al Aminul Islam, Chairman of Sonali Bank, addresses the Annual Conference 2000 at a hotel at Motijheel yesterday. Advocate M Mohsin, Director, Md Enamul Huq Chowdhury, MD, and Md Yusuf Ali Howlader, DMD of the bank, are also seen in the picture. The conference was attended by the GMs of all the divisions including Dhaka. Heads of the Principal Office, Regional Office, Corporate and district level branches also attended. - Sonali Bank photo

WTO structural reform'not enough' for poor nations

GENEVA, Jan 19: The head of the United Nations trade and development agency UNCTAD said yesterday structural reform of the World Trade Organisation (WTO) would not by itself be enough to satisfy poorer countries in the body, reports

Reuters. Rubens Ricupero, Secretary-General of the agency, told a Geneva gathering of envoys and other officials from developing countries that what was needed was more movement by richer powers in the WTO to meet their

concerns.

'When people talk about getting a (trade liberalisation) round on the agenda again, they talk about improving the (WTO) process," said Ricupero, a former Brazilian finance minister

and long-time trade negotiator. "But process doesn't mean a thing if it is separated from content, from substance. They go hand in hand.

"There is no amount of process engineering that will solve this problem. It may even make it worse."

month over a week-long UNC-

the trade scene since Seattle. Since then, officials from industrialised powers have ac-Ricupero presides next

cepted that demands from developing countries for more transparency in WTO decisionmaking will have to be addressed before the round

TAD summit in Bangkok which

many trade envoys and ana-

lysts say will provide a chance

to repair some of the damage

done by the collapse of the

WTO's ministerial meeting in

ary 12 to 19, will be the first

meeting of many key players on

The gathering, from Febru-

Seattle last month.

QC Mallard (Cont) 18/1 26/1 Cont Sing Banglar Moni(Cont) 28/1 BSC Cont Sing Sing Banglar Shikha18/1 28/1 Sing Cont Sing 31/1 Cont Jaya Mars(Cont) Sing Tanker due CPO Chemshion 19/1 Sand Sealift HSD Ervilia 19/1 ECSL Name of Vessels Cargo Last Port Local Date of agent arrival Vessels of Kutubdia BBAL 5/4 Energuy Exdplorer BBAL R/A(1/12) Dea Champion BBAL Ismaya MFB Devi Matha 24/10 MFB Sona BBAL 24/10 BBAL 24/10 MFB Lakshmi IBS R/A(6/1) Seabulk Command 2/12 Smit Lloyd-27 P.Mat Sing Sichy 2/12 P Mat S Ichy Marine-305 Sing 5/1 Ostertor S Lchy Sing Pacific Centurion Sing S Lchy 14/1 29/12 Smit Lloyd-110 D Mat Sing SIChy 31/12 Wheat(G) Benam Sandy Bay P Land R/A (17/1) BSC COI Spiros R/A(17/1) Banglar Jvoti C.Oil

Vessels at outer anchorage Vessels ready R/A (25/12) SSST Whent(G) Shun Cheng 31/12 Seaglory Sing R/A(13/1) Sarah-1 GHLOR SMSL R/A(4/1) Banglar Urmi Wheat(G) K Dia Ancient 5/1 Lord-P Wheat(G) SSST Sing RSL 12/1 Xpress Resolve(Cont) Cont Sing 13/1 OSG Alpha(Cont) RSL Cont Sing 14/1 Tiger River(Cont) Cont Sing NOL R/A(14/1) Phoenix-M Wheat(G) K Dia Benam Feng Qing G P Kel Bdship 15/1 Med Hope 15/1 Wheat(G) Mong Benam Xpress Makalu(Cont) 16/1 Col Baridhi Cont 16/1 UMTL Tarpon Santiago Mumb 17/1 Sing Everett Dawel(48) 31/12 Total Med Viareggic Wheat(PO Odesa 9/1 Chopin Team Searom Cdso 17/1 Seabird-1 Mong Benam Wheat(G) 17/1 Shun An Sing RML 18/1 Cla AA Venture Kara Rice 18/1 Oscar Venture (Roro/24) Sing Vehi

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

#### wooden box kept at the No 1 Gate of the Bangladesh Secretariat within the stipulated date. Incomplete application will be treated as rejected. 10. In selecting candidates, the decision of the authority will be treated as final. There will be no financial liability of the Bangladesh Government in this scholarship. Begum Kazal Islam DFP-797-17/1/2000 Senior Assistant Secretary