

WEF to focus on globalisation challenges in Davos meet

GENEVA, Jan 20: Some of the world's leading movers and shakers gather in the Swiss resort of Davos from January 27-February 1 to ponder the challenges of globalisation in the 21st century, reports AFP.

But leaders of the World Economic Forum (WEF) are quick to dispel comparisons with last month's World Trade Organisation (WTO) ministerial conference in Seattle, which failed spectacularly amid violent demonstrations.

While ministers focused on launching a new round of trade liberalisation discussions at the WTO conference, the annual meeting of the WEF differs in its objective, philosophy and organisation, WEF Managing Director Claude Smadja said.

Key figures from the worlds of business and politics, as well as media leaders, academic experts and leaders of civil society will gather in Davos for "open, multi-faceted dialogue," Smadja said.

Under the theme of "New Beginnings: Making a Difference," the 30th annual meeting of the WEF will count among its main topics the future of the globalisation process and how to make it "more inclusive."

Other themes will include the impact of information technology and biotechnology, the geopolitical picture including the role of the US, the quality of life and society and the economic outlook.

Some 650 representatives of the media will be reporting on the forum's activities in the small Alpine resort with some of the major sessions being webcast, and more than 15 non-governmental organisations would take part "very actively as fully-fledged participants," he added.

"The situation and the difference is very simple and this is why we expect a very successful annual meeting," Smadja told reporters.

However, comparisons to Seattle are unavoidable as demonstrators gear up for making their anti-globalisation voice heard in Davos, even if not to the degree the protests rocked the Seattle meeting.

With guest including United States President Bill Clinton and Palestinian leader Yasser Arafat, the president of the parliament in the eastern Swiss canton (state) of Graubunden, where Davos is situated, requested the help of the Swiss army — a move Bern accepted Tuesday.

Some 70 soldiers will help guard bridges, tunnels and power stations in Davos.

On Sunday, police said they suspected activists hostile to the WTO were behind an attack using fireworks on a congress centre in Davos.

But Smadja pointed out the importance to the WEF to uphold the 'Davos spirit' of reconciling the concern for maximum security while protecting the gathering's informality and the atmosphere that we consider essential for the success of the discussion in Davos.

From January 27 until February 1, the forum will bring together 1,200 top business leaders, 300 political leaders, 300-400 academic experts and leaders of civil society, as well as 30 heads of state or government.

Participants also include Israeli Prime Minister Ehud Barak, Britain's Prime Minister

Tony Blair, Colombian President Andres Pastrana, Abdurrahman Wahid, president of Indonesia, and Malaysian Prime Minister Mahathir Mohamad.

Acting Russian President Vladimir Putin will not attend, although he was invited.

"As far as we know there was never any confirmation that he would attend," Smadja said, adding they suspected Putin's dual capacity as head of government and state would make it "extremely difficult if not impossible" from a constitutional point of view to leave the country.

Among the business leaders will be Bill Gates of Microsoft and Steve Case of AOL, while NGOs will include representatives from Greenpeace International, friends of the Earth and Human Rights Watch.

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"We are the 5th largest readymade garments exporting country in the US and 6th in EEC market," said Tofail Ahmed. He said foreign investment in the country was higher than that of many Asian nations though the volume of foreign investment might not be very high. The minister said these while addressing the launching ceremony of a private insurance company at a local hotel in the city on Wednesday night.

Communication Minister Anwar Hossain, Bangladesh Bank Governor Dr Mohammad Farashuddin Ahmed, Chairman of the Insurance Association M A Samad and Managing Director of the new insurance firm Paramount Insurance Co Ltd — M A Hamid spoke on the occasion with chairman of the company Mohammad Shakhawat Hossain in the chair.

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Export earnings up by Tk 152 cr in 3 yrs

Tofail says at launching ceremony of Paramount Insurance

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Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major currencies against Taka

Central bank USD/BDT rate: Buying-BDT 50.85/Selling-BDT 51.15

TT/OD	BC	Currency	TT Clean	OD Sight	OD Transfer
51.2300	51.2700	USD	60.800	50.6516	50.5631
0.5009	0.5013	JPY	0.4992	0.4677	0.4668
32.4138	32.4391	CHF	31.5466	31.4411	31.3278
31.3468	31.3712	SGD	29.8275	29.5293	29.4777
36.2819	36.3102	CAD	34.0503	33.9374	33.8102
6.0385	6.0732	SEK	5.9564	5.9267	5.9242
35.0413	35.0687	AUD	32.1945	32.0878	31.8800
13.6257	13.6364	MYR	13.2337	13.1898	13.1565
6.0373	6.0325	HKD	6.4826	6.4611	6.4473
13.7704	13.7811	SAR	13.4427	13.3901	13.3041
14.0634	14.0743	AED	13.7210	13.6756	13.6409
0.0453	0.0454	KRW	0.0445	0.0444	0.0443
85.0182	85.0286	GBP	82.7706	82.4992	82.2306
52.6132	52.6543	EUR	50.6167	50.4490	50.3009

Usance Export Bills

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7152	50.4023	49.9846	49.5042	48.9821	47.8126

Exchange rates of some Asian currencies against US dollar

Indian Rupee	Pak Rupee	Thai Baht	Mal. Ringit	Indo. Rupiah	Sing. Dollar
43.54/43.59	51.8951/90	37.33/37.37	3.7998/02	7310/7350	1.67431/6753

Market Commentary

On Thursday, activity in the local interbank market was steady and the demand for dollar was range bound. The demand for call money plummeted with the call rate fluctuating between 6 to 7 per cent.

In the international markets, euro consolidated in narrow ranges as the market awaited a closely-watched business survey from Germany's Ifo Institute and the outcome of a European Central Bank monetary policy meeting. Euro was perched slightly above \$1.01. The market players said that although the European Central Bank was not expected to raise interest rates this week, any hawkish comments from top central bank officials after the meeting could reinforce speculation that a near-term tightening was in store. Meanwhile, dollar was strapped against yen in a tight range above 105 yen amid uncertainty over the Group of Seven industrial countries policy stance, specifically the wording in their statement likely to be issued after a meeting of the Group's finance ministers on Saturday. The market is watching if the G7 would repeat the unusually specific remark about yen it had made after its September meeting, that if shared Japan's concern about higher yen. If there were no reference to yen in the G7 statement, yen would attract buying but the Bank of Japan would present a sharp yen, according to the market players. They commented that scepticism about whether the G7 would endorse a weaker yen stemmed from the United States' likely displeasure about its huge trade deficit.

At 1700 hours local time, euro traded at 1.0096/98 against dollar, dollar at 105.64/69 against JPY and GBP traded at 1.6461/69 against dollar.



Chairman of United Commercial Bank Ltd presides over the meeting of the Board of Directors of the bank held at its Head Office Board Room yesterday. — UCBL photo

Uttar Pradesh power strike continues

LUCKNOW, Jan 20: Six days into a crippling power strike by 90,000 workers a management-labour stalemate over privatisation continued Thursday in India's most populous state, says AP.

The government of northern Uttar Pradesh state has threatened to sack all the workers if they do not return to their jobs. But after announcing Wednesday that all strikers who had not returned to work were fired, the government delayed its final decision past the deadline.

Though legally the deadline has lapsed, the government is waiting to see the direction of the talks, scheduled for later Thursday, said Chief Secretary Yogendra Narian, the state's top bureaucrat.

Uttar Pradesh, beset by corruption and a stagnating economy, has plans to privatise power distribution and reorganise the state electricity board. It reported a loss of more than 8 billion rupees (\$ 188 million) in the past five years, mainly because of the massive wage bill for 90,000 workers and poor collection of electricity bill payments.

The state government has called army engineers to run the power stations. The federal government provided the state with electricity from its power stations to meet much of the energy shortfall.

But many people are unable to take hot baths or use lights and heaters in their homes at night.

The strike began Jan 15. The first round of discussions between labour and officials began only late Wednesday, after more than 5,070 workers had been arrested. A thousand were released after they promised to resume work. Press Trust of India news agency reported. It said 137 engineers had been fired.

The workers were detained under a law that authorizes governments to take action against public utility employees who do not report for duty. Some labour leaders were arrested under an antiterrorist law to prevent violence.

The state government claims that employees of the state-run electricity boards in 13 of the province's 83 districts are not participating in the strike, and that 5,000 strikers have returned to work. Labour leaders denied this.

Bangladesh Tea Board
171-172, Baizid Bostami Road
Nasirabad, Chittagong

চা পান করুন। চা অপেক্ষা সস্তা।
স্বাস্থ্যকর পানীয় আর নেই।

চা ব্যবসা সংক্রান্ত আপনার
লাইসেন্স নবায়ন করুন।

Tender Notice

Sealed tenders are hereby invited from bonafide suppliers of home or abroad including suppliers of micro bus of European origin for supplying of 1400 CC to 2000 CC (petrol) of 9-15 seated (preference would be given to maximum seat) Micro bus for Buds Residential Model College, Srimangal, Moulvibazar.

Tender schedule can be purchased from the office of the (1) Project Director (COMPEX), 171-172, Baizid Bostami Road, Nasirabad, Chittagong, (2) Bangladesh Tea Board Camp Office, 111-113, Motijheel C/A, Dhaka-1000 and (3) Project Development Unit, Bangladesh Tea Board, Srimangal, Moulvibazar on payment of non-refundable amount of Tk 500/- each set on all working days from 20-1-2000 up to 2-2-2000. Tenders will be received at 12:00 hours on 3-2-2000 in the office of the (1) Project Director (COMPEX), Bangladesh Tea Board, 171-172, Baizid Bostami Road, Nasirabad, Chittagong, (2) Director, Project Development Unit, Srimangal, Moulvibazar and (3) Delegation of the European Commission, Plot No 7, Road No 84, Gulshan, Dhaka-1212 and will be opened at 12:30 hours on the same day in presence of the tenderers who wish to remain present. Tenders must be accompanied by earnest money (refundable) in the form of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of the undersigned for an amount of 5% (five per cent) of the quoted value. Tenderers are also requested to submit the following papers/documents along with the tenders

- Attested copy of trade licence.
- Attested copy of Income tax clearance/VAT registration certificate.
- Attested copy of bank solvency certificate from any scheduled bank.
- Attested copy of satisfactory completion certificate of similar supply work of minimum worth Tk 8.00 lac.

The authority reserves the right to accept any tender or reject all tenders without assigning any reason.

DFP-897-17/01
G-116

Project Director (COMPEX)
Telephone No 031-682347.

Directorate General Defence Purchase
Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in local currency are invited from bonafide Manufacturers (Enlisted Firms and Firms applied for enlistment in DGDP) for supply of the following items for Bangladesh Army.

Sl No	Name of Items & Qty	Date of Selling From	To	Date of opening	Currency	Tender No
a.	Vest Cotton Sleeveless Knitted Undyed Size-1,2,3, & 4. (1,42,000 Nos)	24.1.2000	20.2.2000	23.2.2000	Local	2257/P-6
b.	Satranchi (Durries) (20,000 Nos)	-do-	-do-	-do-	-do-	2256/P-6

2. Tender schedule with detailed specifications/conditions will be available on payment as per I/T selling rate (Not refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1005 hours on the specified date of opening in the presence of tenderers (if present).

ISPR/Misc/2000/30
DFP-870-17/01
G-118

Major
For Director General



M A Samad, Chairman of Bangladesh Insurance Association, is seen with Tanveer Husain, Chief Controller of Insurance, Abdul Hai, Controller of Insurance, and Mollah Md Nurul Islam, Secretary General of Bangladesh Insurance Association, at a meeting of the Association held at its office Wednesday. Chairman, directors, managing directors and senior executives of different insurance companies attended the meeting. — BIA photo

Oil hits 9-yr high

Concern at OPEC supply curb; US cold wave forecast

LONDON, Jan 20: Oil prices jumped to a fresh nine-year peak yesterday amid concern at OPEC-induced supply tightness and forecasts of a long spell of cold US weather, reports Reuters.

Benchmark Brent crude for March delivery opened in London at \$26.30 a barrel, its highest level since January 1991, before slipping to \$25.82 for a loss of 23 cents on the day.

Its previous nine-year peak of \$26.15 was struck on December 15 amid heavy buying at that time as a precaution against possible new year disruptions by the millennium bug.

Fresh bullish sentiment has now taken hold amid forecasts that the US northeast, the world's biggest heating oil market, is likely to remain in the grip of a cold snap for another 10-12 days.

"Cold weather is clearly a big driving force at the moment," said London brokers GNI. "Should the cold weather spread to Europe, the OPEC will be sitting pretty."

Temperatures across the US northeast were expected to be six to 12 degrees Fahrenheit (3.5 to seven degrees Celsius) below normal on Wednesday, Boston-based Weather Services Corporation said.

US Energy Secretary Bill Richardson expressed concern on Tuesday over this year's fresh spurt higher in crude oil and heating oil markets.

He plans to raise the issue of prices when he meets oil ministers of major US petroleum suppliers including Saudi Arabia later this month.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer R&H, Jhalakathi Road Division

Corrigendum Notice

Corrigendum notice of 09/JRD of the year 1999-2000 Group No 5 (five) to 7 (seven) of the tender invited and circulated through the Memo No 2992 (20) dated 30.12.99 of this office is cancelled due to unavoidable circumstances.

This corrigendum notice will be treated as the part and parcel of the tender and other terms and conditions of the tender will remain unchanged. The corrigendum notice will be issued free of cost.

Md Nurul Huda Mollah
Executive Engineer (R&H)
Jhalakathi Road Division

Directorate General Defence Purchase

Ministry of Defence

New Airport Road, Tejgaon, Dhaka-1215

Tender/Re-Tender Notice

1. Sealed tenders in Foreign currency are invited from bonafide Manufacturers/Dealers/ Suppliers/Indentors (Enlisted Firms and Firms applied for enlistment in DGDP) for supply of following items for Bangladesh Navy.

Sl No	Name of items & quantity	Selling date From	To	Opening date	Currency	Tender No	Tender Value
a.	Portable Fuel Oil Transfer Pump Qty-01 No Portable Lub Oil Transfer Pump Qty-01 No Lub Oil Pump Qty-01 No	23 Jan 2000	02 Mar 2000	05 Mar 2000	FC	6372	Tk. 500/-
b.	Marine Diesel Generator Sets Qty-02 No Main Switchboards Qty-02 No Rectifiers Qty-02 No	23 Jan 2000	02 Mar 2000	05 Mar 2000	FC	6373	Tk. 1500/-

c.	Marine Generating Sets Qty-12 Sets Main Switchboards Qty-05 No	23 Jan 2000	17 Feb 2000	20 Feb 2000	FC	6237 (Re-Tender)	200/-
d.	Air Conditioning Plant Qty-01 No	23 Jan 2000	17 Feb 2000	20 Feb 2000	FC	6235 (Re-Tender)	200/-
e.	Explosion Proof Power Distribution Box Qty-06 Set	23 Jan 2000	17 Feb 2000	20 Feb 2000	FC	6236 (Re-Tender)	500/-
f.	Cable Lug Clamping/Crimping Machine Qty-05 set	23 Jan 2000	17 Feb 2000	20 Feb 2000	FC	6237 (Re-Tender)	200/-
g.	High Voltage Test Probe Qty-04 sets	23 Jan 2000	17 Feb 2000	20 Feb 2000	FC	6240 (Re-Tender)	100/-

2. Tender schedule with detailed specifications/conditions will be available on payment as per I/T selling rate (Not refundable) during office hour between 0800 hrs to 1300 hrs. The tender can be dropped latest by 1005 hrs on the specified date of opening in the presence of tenderers, (if any).

ISPR/MISC/2000/25
DFP-875-17/01
G-117

Lt Commander BN
For Director General

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 20.1.2000

Berth No	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Leaving
J/1	Vero	CI	Busa	Prog	20/12	21/1
J/2	Santa Suria	GI/Log	Yang	Mal	24/12	23/1
J/3	Rainbow Joy (48)	CI	Jaka	ASA	18/1	21/1
J/4	Edip Karashasan (DP/WTIP)	Sing	MSA	26/11	21/1	
J/5	Sea Happiness(48)	CI	Hald	JF	1/1	21/1
J/6	Anastasia	C.Clink	Indo	NWSL	15/1	23/1
J/7	Delos-1	Wheat(G)	K.Dia	SSST	R/A	23/1
J/8	Azalea	Urea(G)	Bont	BNSC	12/1	26/1
J/9	Ocean Grace	Wheat(G)	Mong	Benam	6/1	28/1
J/10	Banglar Gourab	Wheat(G)		BSC	R/A	20/1
J/11	Pira	Wheat(P)	Varna	Seagroy	27/11	21/1
J/12	Banglar Biro	Cont	Sing	Bd Ship	17/1	22/1
J/13	Jurong Balsam	Cont	Sing	NOL	10/1	20/1
CCT/1	Bunga Mas Lapan	Cont	P.Kel	EOSL	5/1	20/1
CCT/2	Osg Alpha	Cont	Sing	RSL	13/1	22/1
CCT/3	Tiger River	Cont	Sing		14/1	22/1
RM/14	Zoom Ocean	Cement	Nampa	Able	1/12	24/1
RM/15	Jaami	Urea(G)	Ruwa	Royal	29/12	24/1
CCJ	AL Marzan	C.Clink	Krab	RML	14/1	22/1
GSJ	Banglar Doot	Wheat(G)		Ancient	R/A	21/1
TSP	Thank God	R.Phos	Hamr	Seacom	18/12	27/1
RM/4	Chuong Gen	Urea(G)	Bont	BNSC	10/1	24/1
DOJ	BanglarShourabh	C.Oil		BSC	R/A	20/1
DDJ/1	Banglar Kakoli	CI	Male	BSC	31/12	28/1
RM/9	Banglar Kallol	Onion		BSC	R/A	30/1
CUE/L	Mary Nour	Cement	Lank	BSL	9/1	23/1
KAFCO(U)	Martina	Fert	Mong	SMSL	17/10	
KAFCO(A)	Tug Ena Fortune		Sing	MBL	15/1	15/2

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
QC Teal(Cont)	20/1		QCSL	Cont	Sing
Apisara Naree	23/1	Bris	Litmond	GI(Pease)	
Handy Rainbow	21/1		Prog	CI	
Bunga Mas Enam(Cont)	21/1	P.Kel	EOSL	Cont	Sing
Baharatendu	23/1	Mong	QCSL	E/L Ant	Dundee
QC Pintal(Cont)	23/1	Sing	QCSL	Cont	Sing
Kota Berjaya(Cont)	23/1	Sing	Pil(BD)	Cont	Sing
OSG Argosy(Cont)	23/1		Baridhi	Cont	Col
Al Shams	23/1	Kant	RML	C.Clink	
Chung Jin					