'WTO members not ready for trade round'

WASHINGTON, Jan 21: World Trade Organisation Director-General Mike Moore said vesterday that WTO member nations remained too divided to get stalled global trade negotiations back on track, reports

"We've got to narrow those differences before we go back to a ministerial," Moore told US public television's "NewsHour with Jim Lehrer" in an interview, after holding talks with senior US trade officials in Washington.

WTO negotiations collapsed in December amid huge street protests and deep divisions over agriculture, labour standards and other issues. Organisers of the Seattle ministerial had expected to launch a new t. ide

round at that meeting. In recent weeks, Moore has been trying to restart the nego-tiating process, holding talks with US Trade Representative Charlene Barshefsky and European Trade Commissioner Pas-

cal Lamy, among others. Moore said he had spoken to close to 30 trade ministers since

WTO talks failed in Seattle. But he added "they (ministers) do not want to move to another meeting unless we're much much closer together.

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

But after meeting with US Agriculture Secretary Dan Glickman earlier on Thursday, Moore told reporters there was still a chance of launching a new round this year if countries showed a willingness to compromise.

But at this point, it remains difficult to gauge if countries are willing to make enough compromises, he said.

Indian court orders cellphone operators to cut charges

NEW DELHI, Jan 21: An Indian court today told cellular phone operators to slash tariffs and rentals in line with recommendations of the national telecommunications watchdog, reports AFP.

The Delhi High Court ordered cellular operators to lower their monthly rentals on mobile phones by 21 per cent to 474 rupees (10.89 dollars) with effect from last November and to cut call charges by 33.3 per cent beginning February 1.

The court said the steep reduction would be effective in larger cities such as Bombay. Bangalore, Calcutta, Madras and New Delhi.

Cellular companies were also ordered to reduce their charges in smaller towns. where the rentals are currently slightly higher at 500 rupees (11.49 dollars).

The court said the rates were recommended by the Telecom Regulatory Authority of India, which last September said no charge would be made to the receiver of incoming cellphone calls, with all fees paid by the

Previously, callers had to pay a little over a rupee to speak to someone on the cellphone for three minutes. On the other hand, the receiver had to pay as much as 16 rupees during peak

G7 meet to focus on macro fears, micro cures

Hopes for global growth high on Tokyo gathering's agenda

world growth are high as the group of seven rich nations gather to ponder policies, reports Reuters.

that the growth of other nations cannot compensate if America falters are also weighing on G7

Much of the focus when finance ministers and central bank chiefs from the world's seven rich nations, joined by Russia, meet in Tokyo on Saturday will be on short-term macro-economic measures needed to ensure a rosy global

scenario plays out. The spotlight will also shine on the structural cures seen vital to help Japan and Europe achieve longer-term sustainable growth as the US economic engine slow.

"The worries are macro, but market.

TOKYO. Jan 21: Hopes for the cures are micro," said Jesper Koll, chief economist at

Merrill Lynch Japan. Economic forecasters at the International Monetary Fund But worries that the US (IMF) have predicated a robust economy is too good to last and 3.5 per cent rise in global output for 2000 and many private economists are equally bullish. "In 1998, the world economy

grew 1.8 per cent and in 1999 it grew by 2.9 per cent. This year... no one's forecast is very much below three," said Merrill Lynch chief economist Jesper

America's economy is showing few if any signs of faltering as it draws closer to achieving its longest-ever expansion.

The Federal Reserve said on Wednesday the US economy grew strongly in December and early January, with consumer prices steady and wage rises muted despite a tight labour

Fed policy-makers will use the report when they meet on February 1-2 for a session expected to result in another hike in short-term interest rates to keep the economy from over-

US stock markets have rebounded after a bout of high anxiety as the year began, with the nation's techno-darling, the Nasdaq, marking its third record close in a row on Thurs-But worries persist the US

asset markets are a bubble waiting to burst and that imbalances in the broader economy such as a widening current account deficit, are recipes for trouble.

"I imagine that some of the non-Americans (in the G7) want to have a go at the US, hinting they should take steps to make sure the whole thing doesn't end

in tears," said Chris Calderwood, chief economist at Jardine Fleming Securities.

A tumble in US markets and a slowdown in its economy would be bad news for Asia, including China, a hefty portion of whose experts find their way to America.

nese authorities are among the most concerned, largely from fear that a US stumble spells a soaring yen, an outcome that could kill Japan's fragile recovery.

"I think it would be better to include comments in the (G7) communique which recognise the possibility of a large fall in the US stock market, a consequent fall in the dollar and hat concerted intervention would follow in such a case," said Yoshio Suzuki, a lawmaker and former bank of Japan official.

lion US dollars in loans from

donor countries in the Consul-

tative Group for Indonesia (CGI)

and other donor nations to help

the country's economic reforms,

With the publication of the new Letter of Intent (LoI).... the

international community has

pledged 10 billion US dollars

for the next three years to fl

nance Indonesia's reforms pro-

gram, visiting US Secretary of

Treasury Lawrence Summers

The Indonesian government and the International Mone-

tary Fund (IMF) Thursday

signed a new LoI containing the

country's medium-term eco-

nomic strategy, macroeconomic

policies and structural reform.

With the signing of the new LoI, the IMF would disburse a

package of loans for Indonesia

worth 260 million US dollars

package (260 million US dol-

lars) is part of the total com-

mitment made by the IMF for

the next three years which

amounts to 5 billion US dollars,

IMF's senior resident rep-

resentative John R Dodsworth

meet in Jakarta on February 1-

2 for their first meeting in In-

donesia after President Abdur-

rahman Wahid took office last

-Indonesia needed a foreign

debt rescheduling at least for

the next two years to support

the government capacity,

Summers said, adding that the

US government was ready to

help Indonesia reschedule its

But he added that Indonesia

Donor countries are due to

The disbursement of the

reports Xinhua.

said Thursday.

in February.

US urges EU, China to wrap up WTO talks

BRUSSELS, Jan 21: The United States urged the European Union and China yesterday to wrap up their negotiations on Beijing's entry to the World Trade Organisation (WTO) quickly to open the way for a key congressional vote.

reports Reuters. "We would like to see them reach a conclusion as soon as they can and... for our purposes, the sooner the better." David Aaron, US under Secretary of Commerce for International Trade, told a news conference.

Aaron said he made this point in talks in Brussels on Thursday with senior European Commission trade official Hans-Friedrich Beseler who will lead an EU delegation in talks with China on WTO entry next week.

The United States reached a long-awaited deal with China last November which should pave the way for Beijing to realise its long-held dream of joining the global trade body.

In return for China opening its market, the US Congress must grant Beijing permanent normal trade relations (NTR) status and halt a contentious annual review process.

leaders have said a vote on the trade pact would probably be pushed back to June or later to give China time to complete negotiations with other trading partners on joining the WTO. The EU and about 20 other WTO members have yet to finish negotiations with China on

WTO entry, Aaron said. All WTO

members have the right to dis-

cuss their trade concerns with

applicants. Washington fears that the coming November US presidential election could complicate a congressional vote on China.

Aaron said seeking permanent NTR with China was a key goal for the final year of the Clinton administration. "Yet we won't be able to take this to the Congress ... until the other Lamy go to Beijing in February.

bilateral discussions are com-

pleted," he said. The 15-nation EU has refused to be rushed in its own negotiations, with China. It says the US-China agreement covers Republican congressional about 80 per cent of its trade concerns but it still has special interests in areas such as

telecommunications. Talks in Brussels next Monday and Tuesday between delegations led by Beseler and Chinese Deputy Foreign Trade Minister Long Yongtu will be the first detailed negotiations between the two sides on China's

WTO bid since October. EU officials have said that it things go well, it could be the last round of technical negotiations and an agreement could be wrapped up at a later meeting between EU Trade Commissioner Pascal Lamy and Chinese Foreign Trade Minister Shi Guangsheng.

Aaron said he had been told that the EU was aiming to have

PINAULT RINTEMPS-REDOUTI

Serge Weinberg, Chairman of the Pinault-Printemps-Redoute (PPR) group, explains to the Taiwanese media about his group's investment plans in Taiwan and Asia on Friday. PPR opened its first regional store in Taipei and plans to expand operations around Taiwan.

WB sees progress in Pak power row

WASHINGTON, Jan 21: The Pakistan's independent power producers and the government is a sign of progress, but is not enough to end a battle with international lenders, a World Bank official said yesterday, reports Reuter.

The official, who asked not to be identified, noted that the agreement between the Pakthe Hub Power Company Ltd (Hubco) HWPR. KA, one of the firms at the centre of a prolonged dispute which has affected World Bank lending.

yet set a date for new talks with the Pakistan government, "We are working with the authorities on some technical questions before we can proceed with the programme negotiations," he said.

Pakistani Finance Minister Shauka Aziz said last month that an IMF team would arrive istani government and 10 in January to discuss whether power producers did not include to release a new installment from a stalled \$ 1.6 billion

> Both the World Bank and the International Monetary Fund have halted payments from

Bhuapur Road (Ghatail-Bhuapur Portion) under Tangail Road Division during 1999-2000 financial

Tk 68,340/- should be submitted through scheduled Bank Draft/Treasury Challan etc. in favour of the

Divisional Commissioner, Dhaka/Executive Engineer (R&H), Road Division, Tangail/Mymensingh/

Jamalpur/Kishoreganj/Netrokona/Sherpur/Executive Engineer (R&H), Bridge Design Division-1,

Bridge Zone, Dhaka/Deputy Commissioner, Tangail/Police Super, Tangail, and Sub-Divisional

Engineer (R&H), Road Sub-Division, Tangail/ Mirzapur/ Madhupur/1st Line Workshop Sub-

Divisional Commissioner, Dhaka/Additional Chief Engineer (R&H), Dhaka Zone, Sarak Bhaban,

Ramna, Dhaka/Superintending Engineer (R&H), Road Circle, Mymensingh/Planning, Monitoring &

Evaluation Circle, Dhaka Zone, Dhaka/Monitoring & Evaluation Circle, Dhaka/Executive Engineer

(R&H), Road Division, Tangail/Mymensingh/ Jamalpur/ Netrakona/Kishoreganj/ Sherpur/Deputy

Division, Tangail under Tangail Road Division/Officer-in-Charge, Sadar Thana, Tangail.

Commissioner, Tangail/Police Super. Tangail & Officer-in-Charge, Sadar Thana, Tangail.

end of a row between some of separately that the fund had not istan, partly because of the power sector dispute, which centres on fees charged by Hubco and other power producers to state utility WAPDA.

The dispute has simmered on for years, hitting foreign in vestment sentiment and tarnishing Pakistan's relations with international donors.

But a senior government of ficial told Reuters in Islamabad on Wednesday that the government had resolved the tariff row with 10 power producers and was negotiating with the remaining companies.

An IMF spokesman said loans to cash-strapped Pak-

should first explain anything in connection with its institutional reforms and good governance in the upcoming donors meeting. Summers arrived in Indonesia Wednesday for a one-

day visit as part of his Asian trip. He met with President Wahid and officials of the Indonesian Economist Association (ISEI) to discuss the development of the country's econ-

foreign debt.

Summers said he and Wahid discussed the challenges faced by Indonesia's economy. Sudibyo also said the CGI is

expected to disburse a new loan package worth 4.41 billion US dollars.

WB launches 'Prototype | Vietnam exports Donors pledge \$10b to Jakarta Carbon Fund' JAKARTA, Jan 21: Indonesia would receive at least 10 bil-

Bid to promote transfer of finance, climate-friendly technology to developing countries

WASHINGTON, Jan 21: The ing atmospheric temperatures World Bank has launched a pioneering effort to set up an international market in "greenhouse gases," which are blamed for global warming, says IPS.

The lending agency says its 'Prototype Carbon Fund' (PCF), launched Tuesday, will promote the transfer of finance and climate-friendly technology to developing countries. The scheme remains controversial among environmentalists, however.

The PCF is like a mutual fund-except that, in this case, the securities trade are not stocks and bonds but tons of

greenhouse gases are released mainly when fossil fuels such as coal and oil are burned. Most scientists blame them for raiswith far-reaching implications for climate, health, and economic activity. Four governments and nine

companies from the industrialized world have committed some 85 million dollars to the fund, becoming investors in efforts to reduce greenhouse gas emissions in poorer countries. Eligible investments will in-

clude efforts to promote renewable energy, such as solar power, or to improve existing projects by boosting energy efficiency and replacing "dirty" technologies with "clean" alternatives - for example, by Carbon dioxide and other switching from incandescent to compact fluorescent light bulbs.

The PCF is capped at 150 million dollars and operations are scheduled to begin in April.

400,000 tons of coffee in 1999

HANOI, Jan 21: Vietnam exported 404,000 tons of coffee in the 1998-1999 crop season, ranking third among coffee exporters in the world by the World Coffee Organization, according to the Vietnam Coffee Association, says Xinhua.

The country exported 350,000 tons of coffee beans out of 500,000 tons harvested from October 1999 to January 2000, Vietnam News Agency reported Friday. Vietnam's coffee has been

exported to 52 countries and regions, including Germany, the United States, Italy, Spain, France, Britain, Japan, Australia, and the Netherlands.

In 1999, Vietnam had about 350,000 hectares under coffee plantation, mainly in the Central Highlands (Tay Nguyen), the Southeastern region and several northern mountainous

Three OPEC nations review markets as prices sizzle

TUNIS, Jan 21: OPEC producers Libya, Iran and Algeria met to review buoyant oil markets today amid signs the cartel favours lengthening output cuts to shore up prices at nine-year highs, reports Reuters.

The informal talks in the Libyan capital Tripoli involve Libyan Energy Minister Abdullah al-Badri, new Algerian Oil Minister Chakib Khalil and Iranian Minister Bijan Zanganeh, Libyan officials contacted by Reuters from Tunis

The one-day meeting is taking place amid growing concern that OPEC's intent to keep the heat under oil prices to maximise export revenues could damage world economic growth.

But Iran's state radio said on Friday a majority in OPEC favoured prolonging output cuts beyond their end of March expiry to prolong a rally that has more than doubled prices in a

tries, including the Islamic Republic of Iran, want this agree- he remained concerned about ment extended in order for oil the cost of oil but believes marprices to continue to rise," the ket forces must set prices. That radio said.

International benchmark Brent crude hit a fresh nineyear high of \$26.67 a barrel in Sin pore on Friday after the International Energy Agency said Global inventories slid again in November and December to near historic lows. The West's energy watchdog

warned consumers that prolonged supply curbs by the Organisation of the Petroleum Exporting Countries would leave the world dangerously short of oil in coming months. "The market needs more oil now," the Paris-based group

US Energy Secretary Bill Richardson is due to meet oil ministers from OPEC states Saudi Arabia, Kuwait and Venezuela at the Davos economic summit in Switzerland

"Most OPEC member coun- at the end of January. Richardson's office has said leaves little prospect of any release from the huge hoard of inventory held in the US Strategic

> The signals coming from OPEC are for longer restraint to keep prices sizzling and repair · financial damage inflicted by a price slump in 1998.

Petroleum Reserve.

A senior Iranian oil official told Reuters from Tripoli on Thursday there was "growing sentiment" in OPEC for an extension of the current level of production beyond March.

Saudi Arabian Oil Minister Ali al-Naimi, OPEC's most influential policy marker, soid last week that he was content with market conditions and could see no reason to change production policy for the remainder of 2000.

Government of the People's Republic of Bangladesh Office of the Executive Engineer, Road Division, Tangail

R&H Tender Invitation Notice

Executive Engineer (R&H), Road Division, Tangail.

'A' to 'D' general class (R&H) enlisted contractors.

Sealed tenders are invited through Bangladesh Form No. 2911 21 (twenty-one)/TRD, year: 1999-2000. Tender Notice No Construction of flexible pavement at 3rd (part), 4th (part) & 5th (part) km of Bharadoba-Ghatail-

Name of work

Estimated cost Earnest money Prescribed time limit for: 40 (forty) days.

completion of work

Eligibility of contractor

Offices where tender to be

had at

Offices to receive tender

Last date of selling tender

10. Last date of receiving tender

30-1-2000 up to office hours. 31-1-2000 up to 12-30 pm.

Tk. 34.16,938/-

11. Date & time of opening: 8-2-2000 at 2-00 pm. 12. Date of lottery

: To be held at the office of the undersigned on 10-2-2000 at 11-00 am.

Construction of flexible pavement at 3rd (part), 4th (part), 5th (part) km of Bharadoba-Ghatail-Bhuapur Road (Ghatail-Bhuapur Portion) under Tangail Road Division during 1999-2000 financial year. Estimated Remarks Name of work Head of Earnest Time for Price of Eligibility of expenditure cost contractor money tender

Construction of flexible pavement at 3rd (part), 4th (part), 5th (part) km Repair/266of Bharadoba-Ghatail-Bhuapur Road Development (Ghatail-Bhuapur Portion) under

Tangail Road Division during 1999-

160 34,16,938/-

completion of work Tk 68,340/-40 (forty)

document 'A' to 'D' Tk 1,020/general class contractors

N: B: 1. Officers of the tender receiving offices will receive tender on prescribed date as per the tender notice and send the tenders in sealed condition to the Executive Engineer (R&H), Road Division, Tangail through special messenger.

Work order will be issued fixing the quantity of work within the allotment limit only.

Tenderers should submit tender after going through the terms & conditions of tender.

Bill of the completed work will be paid after on-the-spot examination by the Engineer-in-Charge (Executive Officer). If the date of receiving tender of the date of holding lottery is declared a holiday by govt or happens to be hartal then it will be

received/held on the next working day. If, under unavoidable circumstances, terms & conditions could not be attached to the tender, then the contractor shall have to

sign I (one) additional set of terms & conditions at the time of submitting formal tender.

DFP-636-12-1-2000 G-114

2000 financial year.

AKM Reazul Islam Executive Engineer (R&H) Road Division, Tangail

Government of the People's Republic of Bangladesh

Department of Agriculture Extension Project Implementation Wing Khamarbari, Farmgate, Dhaka No: DAE/PIW/Engg/BIRTAN-1/97/179/ Dated: 16/1/2000

Notice Inviting Tender Sealed tenders are hereby invited from the enlisted contractors of PIW for the following construction works

under the Project "Support for BIRTAN." SI No. Name of work Estimated cost Tk 8.14 lac. Boundary wall at Savar Tk 8.45 lac. Boundary wall at Barisal

Tenders will be separate for each group and a tenderer may participate in one or more groups but in separate tender document. For purchase of tenders, the owner of the firms have to

submit application through the original letter pad of the

respective firm. Tenderers must submit earnest money with their tender at the rate of 2.50% of total quoted amount in the form of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of the Executive Engineer, PIW, Department of Agriculture Extension. Tender without earnest money will

be treated as cancelled. Tender documents will be available for purchase at a nonrefundable price of Tk 1000/- (Taka one thousand) only per set during government office hours on all working days up to 6.2.2000 in PIW office at Khamarbari (middle building, 5th floor), Dhaka.

Tenders will be received up to 1:00 PM on 7.2.2000 and be opened thereafter in presence of the tenderers who wish to be present at PIW office, Khamarbari (middle building, 5th) floor), Dhaka. Project Implementation Wing reserves the right to reject

part or full and to waive any irregularity of a tender if it is found in the interest of the Project to do so without assigning any reason whatsoever. Md Jamaluddin Executive Engineer

Project Implementation Wing

Phone: 9117795

DFP-930-18/1

G-119

any tender including lowest tender or accept any tender in

BCIC Tender Notice (বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক)

Sealed tenders are invited by the Managing Director, KPM

Ltd., Chandraghona, Rangamati Hill District from the BCIC enlisted contractors not below category A-2 or above for "cosntruction of 5-storied residential building for staff & workers of KPM Ltd, CNA, (up to 1st floor)" at an estimated cost of Tk. 24,29,965/40 (Taka twenty-four lac twenty-nine) thousand nine hundred sixty-five & ps. forty) only. An earnest money equivalent to 25% (two & half per cent) of the estimated value must be submitted alongwith the tender in the form of Bank Draft/Pay-Order from any scheduled bank of Bangladesh in favour of KPM Ltd., Chandraghona, otherwise the tender will be rejected. Tender document may be obtained on payment of Tk. 1250/- (Taka one thousand two hundred fifty) only (non-refundable) per set from (i) General Manager (A&F), KPM Ltd, CNA, (ii) Sr. General Manager, BCIC Br. Office, 6, Agrabad C/A, Chittagong & (iii) BCIC, BCIC Acctts. Division, BCIC Bhaban, 30-31, Dilkusha C/A, Dhaka on all working days up to 6.2.2000. No tender document will be sold on the date of opening of the tender. Tenders will be received at (i) Office of the General Manager (MTS), KPM Ltd., Chandraghona, (ii) Sr. General Manager, BCIC Br. Office, 6, Agrabad C/A, Chittagong & (iii) Sr. General Manager (Construction), BCIC, BCIC Bhaban, 30-31, Dilkusha C/A, Dhaka-1000 simultaneously up to 12.00 Noon on 7.2.2000 and will be opened at 12.15 PM. The tenderers must submit current year enlistment renewal and VAT Certificate (photo copy) along with the tender, otherwise the tender will be rejected. The Management reserves the right to accept or reject any tender without assigning any reason thereof.

BCIC 26-16/1/2000 DFP-977-18/1 G-121

Dy. Chief Engineer (Civil) For Managing Director, KPM.