



James Wang, Executive Vice President of Expeditors Int'l of Washington Inc, hands over the "Superior Financial Performance" award for the year 1999 to Syed Ershad Ahmed, Managing Director, Expeditors (Bangladesh) Ltd. The award-giving ceremony was held recently at Hotel Nikko in Hong Kong, which was also attended by Mashirul Rahman (right), Expeditors Accounting Manager.

Ambassador tells Ctg Chamber Proper planning needed for boosting border trade with Myanmar

CHITTAGONG, Jan 24: Newly-appointed Bangladesh Ambassador to Myanmar Ahmed Rahim said here yesterday that there was a very good prospect for expanding Bangladesh-Myanmar border trade, reports PSS.

Myanmar may import increasing quantities of jute goods, rods, malamine products, pharmaceuticals etc from Bangladesh while Bangladesh can explore all possibilities in this connection, he said.

Ambassador Rahim said this during the meeting with leaders of Chittagong chamber here. He said Myanmar has a vast natural resource base and there is an ample scope for expanding trade between the two countries.

In this connection they called for expediting implementation of the agreement for setting up of 5000-ton clinker factory in Myanmar. They also suggested development of the road from Mangal (Myanmar) to Lini Road (Cox's Bazar) for the convenience of border trades between the two countries.

The meeting was addressed by Marketing Manager A S Muhammad Ali, Agricultural Business Manager, Manzur Aziz, Deputy Manager - Animal Nutrition, S M F B A Sabur, Senior Regional Sales Manager Quazi Mohammad Ali, Deputy Manager Marketing Kohinoor Begum and Depot Operations Manager Kazi Ali Ashgar.

Renata registers 10 pc growth in 1999

The Annual Sales Meeting of Renata Limited was held at a local hotel Saturday with Director Dr Sarwar Ali in chair, says a press release of the company.

S H Kabir, Chairman of the Board of Directors, was the chief guest at concluding session.

The meeting observed that in spite of negative growth in the Bangladesh pharmaceutical market, Renata Limited registered a 10 per cent growth in 1999 with improved ranking in both pharmaceutical and combined business.

The company also witnessed significant growth in its new venture — animal nutrition.

The meeting discussed the sales target for the year 2000 and stressed the need for discipline practices for achieving higher growth in the current year.

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ROK ambassador visits CSE

Ambassador of South Korea in Bangladesh Jung Young-jo visited Chittagong Stock Exchange (CSE) on Thursday, says a press release.

The Ambassador held a courtesy meeting with Amir Khsru Mahmud Chowdhury, MP, President of CSE and the first elected chairman of South Asian Federation of Exchange (SAFE).

The President apprised the Ambassador of the prevailing situation in Bangladesh capital market and the future development programme of CSE. The Ambassador expressed his hope that CSE would be a benchmark in the share market of this region under the leadership of Amir Khsru Mahmud Chowdhury.

New president
of Trade Cadre
Officers Assoc

SMA Gofran Gazi, Director General of the Department of Supply and Inspection and the senior-most member of the Trade Cadre has been elected the President of the Bangladesh Civil Service: Trade Cadre Officers Association at a general meeting of the association held in the conference room of the CCI&E recently, says a press release.

The meeting was presided over by the outgoing President and former Chief Controller of Imports and Exports MA Rahim Khan.

Outgoing Secretary General of the Association Syed Ershadullah submitted the annual report of the association which was dwelt upon by SMA Gofran Gazi, Md Alauddin, M Shamsul Alam, Mostak Ahmed Khondoker, Showkat Ali Khan, Syed Masirul Rahman, Sultan Mahmood, Reba Rani Shaha and Abul Kalam Azad.

After a brief resume given by the chair, an executive committee for a period of two years was elected unanimously. Amongst the office-bearers, apart from the president Gofran Gazi, M Shamsul Alam and Sultan Mahmood were elected Secretary General and Treasurer respectively.

The newly-elected President of the Association is a senior officer of the government having various training to his credit both at home and abroad.

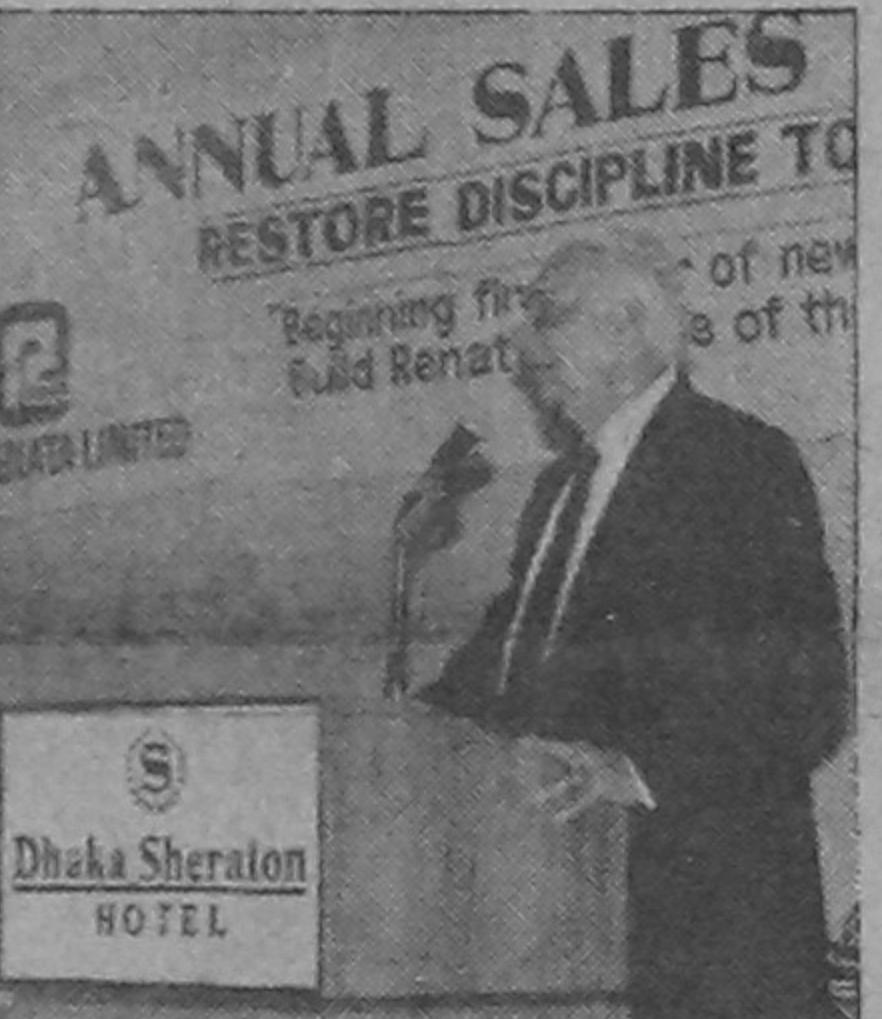
Gofran Gazi served different government, semi-government and autonomous bodies including the ministry.

Construction of shrimp service centres begins in Bagerhat

BUHLNA, Jan 24: Four Shrimp Landing and Service Centres are being constructed in Bagerhat to maintain the quality of export-oriented shrimps, Divisional Fisheries Department sources said, reports BSS.

Fisheries Department is implementing the project at a cost of about three crore taka.

Dr. N.H. Chowdhury



S H Kabir, Chairman of Renata Limited, addresses the Annual Sales Meeting of the Company at a city hotel Saturday. Seated (from left) are Dr Sarwar Ali, Managing Director, and A S Muhammad Ali, Marketing Manager.

— Renata photo

**বাংলাদেশ ধান গবেষণা
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Invitation for Bids (IFB)

Tender Notice No-34 (1999-2000)

Credit No. IDA-2815-BD

IFB No. P-427/99/

1. The People's Republic of Bangladesh has received a credit from the International Development Association in various currencies towards the cost of Agricultural Research Management Project (ARMP) BRRI-Part. It is intended that part of the proceeds of this credit will be applied to eligible payments under the contract for Procurement of Journals (Package G7).

2. The Bangladesh Rice Research Institute (BRRI) now invites sealed bids under National Competitive Bidding (NCB) procedures from eligible bidders for the supply of Journals.

3. Payments made under this contract will only be in Bangladesh Taka. Interested eligible bidders (including foreign bidders who are willing to receive payments in Bangladesh Taka) may obtain further information from and inspect the bidding documents at the office of the undersigned at BRRI, Gazipur, Bangladesh, Phone: 9350125.

4. A complete set of bidding documents may be purchased by interested bidders from 1.2.2000 on the submission of a written application to the undersigned and upon payment of a non-refundable fee of Tk 800.00 (either in cash or in Bank Draft or Pay Order from any scheduled bank in Bangladesh issued in favour of Director General, BRRI, Gazipur) in all working days up to 28.2.2000.

5. The provisions in the Instructions to Bidders and in the General Conditions of Contract are the provisions of the Standard Bidding Documents: Procurement of Goods (SBD), National Competitive Bidding (Trial Edition — August 1997), issued by the World Bank Resident Mission in Bangladesh. The Sample Forms (except Price Schedules) of the SBD remain unchanged.

6. Bids must be delivered to the office of the undersigned on or before 14.00 hours on 29.2.2000 and must be accompanied by a security of 2% (two per cent) as provided for in the instruction to bidders.

7. Bids will be opened in the presence of bidders' representatives who choose to attend at 14.15 hours on 29.2.2000 at the offices of undersigned.

Dr. N.H. Chowdhury

Project Director, ARMP (BRRI Part)
Bangladesh Rice Research Institute
Gazipur-1701, Bangladesh

Uttar Pradesh sacks 2000 power workers to foil strike

80,000 strike against govt decision to split up loss-making State Electricity Board

NEW DELHI, Jan 24: Authorities in India's most populous state of Uttar Pradesh have sacked around 2,000 power workers in a bid to end a crippling 10-day-old strike, newspapers said today, reports AFP.

Uttar Pradesh's Power Minister Naresh Agarwal also refused to hold further talks with the 88,000 strikers opposed to the government's decision to split up the loss-making Uttar Pradesh State Electricity Board (UPSEB).

The government says the restructuring step is vital to end the perennial shortages of power and widespread power

theft in Uttar Pradesh, a vast state of 160 million people bordering New Delhi.

The strikers alleged the decision has been taken under pressure from international aid agencies.

The Indian Express said some 1,500 striking employees were dismissed on Sunday on top of 500 sacked earlier. All prominent strike leaders have been jailed. New employees are also being recruited to replace those who were dismissed, it said.

Agarwal said he was not ready to negotiate directly with

the strikers.

The employees' union has sent feelers that they are willing to talk, but I have made it clear that they should first talk to (company) officials, he said in Lucknow, the state capital.

Earlier talks have failed. The workers are not willing to compromise unless the government withdraws its decision to trifurcate UPSEB, while we have made it clear that what has been done will not be undone at any cost.

The widely-criticised strike has led to a virtual blackout throughout the state. Even some

hospitals are reportedly without power.

The federal government is also bracing for a solidarity strike this week by employees of other state-run electricity companies in northern India.

Of India's total generation capacity of 90,142 megawatts, nearly a fifth is lost in transmission, distribution and theft. The country has a shortfall of more than 20,000 megawatts.

Between now and 2010, India requires 100 billion dollars worth of investment to build its power base and another 150 billion dollars for the 10 years after that.

Exchange Rates

Following are yesterday's Standard Chartered Bank rate against the Taka to major currencies.			
Central Bank USD/BDT Rate: Buying-BDT 50.85/Selling-BDT 51.15			
Selling	Currency	Buying	
TT/OD	BC	TT	OD
51.2300	51.2700	USD 50.8200	50.6516 50.5631
0.5033	0.5037	JPY 0.4711	0.4699 0.4687
32.3320	32.3572	CHP 31.3607	31.2568 31.1445
31.5242	31.5486	SGD 29.7002	29.6018 29.5501
36.5250	36.5535	CAD 34.2661	34.1525 34.0240
6.0355	6.0402	SEK 5.9244	5.9048 5.8924
34.8159	34.8431	AUD 31.9709	31.8649 31.6576
13.6257	13.6364	MYR 13.2337	13.1898 13.1565
6.6376	6.6427	HKD 6.4828	6.4613 6.4476
13.7704	13.7811	SAR 13.4423	13.3978 13.3638
14.0634	14.0743	AED 13.7210	13.6756 13.6406
0.0457	0.0457	KRW 0.0448	0.0447 0.0446
85.2518	85.3184	GBP 82.9941	82.7191 82.4229
52.2546	52.2954	EUR 50.2610	50.0944 50.0069

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	Tha Baht	Mal Ringgit	Indo Rupiah	Sing Dollar
43.54/	51.88/	37.29/	3.7998/	7300/	1.6853/

43.59	51.90	37.35	02	7330	1.6863
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Market Commentary

On Monday the local foreign exchange market was active and the demand for dollar was range bound. The demand for call money was also steady and the call rate fluctuated between 5.5 to 6.5 per cent. In the international markets, the euro fell towards parity against the dollar after the Group of Seven nation's weekend statement said that they shared Japan's concern about a strong yen but omitted to spotlight the euro's weakness. The single currency dropped as low as \$ 1.0017, its lowest in the year, as the absence of reference to it in the G7 meeting fanned the speculation the major industrial nations were not concerned by its losses. The dollar also rallied to 10-year highs against the Swiss franc. But the profit taking forced the dollar to give up most of its gains it set against the yen in the aftermath of G7 meeting as the traders said that the G7 statement was lacking the force to alter an overall trend in favour of the Japanese currency. Market analysts said that the euro was at risk of suffering further losses in the wake of G7 and said it looked set to test the one to one level against the dollar last seen in December 1999. European officials refrained from verbally assisting the euro on Monday although voicing the usual optimism regarding the long term outlook for the economy. Bundesbank President Weilke said that he was not worried by the euro's post G7 decline. In the international markets, EUR traded at 1.0043/44, against dollar, Dollar traded at 1.0503/13 against JPY and GBP traded at 1.6540/50 against dollar.

Shipping Intelligence

Chittagong port				
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