

Pakistan qualifies for fish export to EU countries

KARACHI, Feb 4: European Union has included Pakistan in the list of countries authorised to export fishery products for human consumption to member countries of EU, says PPI.

According to official notification of EU Standing Veterinary Committee communicated to the Federal Government, the Marine Fisheries Department (MFD) of Ministry of Food Agriculture and Livestock shall be the competent authority in Pakistan for verifying and certifying compliance of fishery and aquaculture products with the EU requirements.

The EU has approved nine Pakistani seafood processors and authorized them to export fishery products to EU member countries.

They are Mekran Fisheries A G Fisheries, Pak Exports, wharf Seafood, Spectrum Fisheries, Coastal Sea Foods, Sea Miles International, Marine Food Industries and People Fisheries.

Fishery and aquaculture products originating in Pakistan must meet the conditions that each consignment must be

accompanied by a numbered original health certificate, duly completed, signed, dated and comprising a single sheet in accordance with the model.

The products must come from approved establishments, factory vessels, cold stores or registered freezer vessels approved by the EU Standing Veterinary Committee. Except in case of frozen fishery products in bulk and intended for the manufacture of preserved foods, all packages must bear the word "Pakistan" and the approval or registration number of the establishment, factory, vessel, cold store or freezer vessel of origin in indelible letters.

It said health certificates must be drawn up in at least one official language of the member state where the checks were carried out. Certificates must bear the name, capacity and signature of the representative of the MFD and the latter's official stamp in a color different from that of other endorsement.

An EU expert team recently conducted an inspection visit to Pakistan to verify conditions

under which fishery products were produced, stored and dispatched to the community. It recommended that provision of legislation of Pakistan on health inspection and monitoring of fishery products may be considered equivalent to those laid down in relevant directions of EU.

It said in Pakistan Marine Fisheries Department (MFD) was capable of effectively verifying application of laws in force. The procedure for obtaining the health certificate referred to must also cover the definition of a model certificate, the minimum requirement regarding the language in which it must be drafted and the grade of person empowered to sign it, the recommendations added.

Pakistan's seafood export amounted to a meager 120 million dollars during fiscal 1998-99 against 172 million dollars the previous year. The decline was attributed to a 4-month export ban imposed by EU for not maintaining required hygienic and cleanliness conditions at harbor, vessels and processing

plants.

The ban was lifted temporarily in October 1999 subject to inspections by the EU export team. The team visited Pakistan last year and recommended that the country should be included to List I of Annex which requires no inspection conditions for export of fishery products.

Besides Pakistan EU has included China Latvia and Lithuania in List I. All these countries were earlier in List II which required inspection to check hygienic and sanitary conditions.

Managing Director MFD Muhammad Mask Khan expected that with EU notification seafood export from Pakistan will have a positive effect.

He said country has already exported fishery products of 75 million dollars till December 1999 for the year 1999-2000.

He said EU decision help develop seafood industry and export will not only increasing to EU member countries but other countries will also come forward to import seafood from Pakistan.

US Senate votes to confirm Greenspan as Fed chairman

WASHINGTON, Feb 4: The US Senate voted overwhelmingly yesterday to confirm Alan Greenspan for a fourth term as Federal Reserve chairman, ignoring the criticism of a few senators who slammed the Fed's interest rate rises, says Reuters.

His nomination as Fed chairman was approved 89-4 by senators in a floor vote, which concluded a debate that began on Wednesday afternoon.

During the nomination debate, a majority of senators expressed their admiration for Greenspan's record since he took over at the Fed in 1987, helping to steer the US economy to a record run of growth. Greenspan is 73.

But a minority saw the Fed's latest interest rate rises as a threat to working Americans who would now suffer from higher borrowing costs on everything from credit cards to mortgages.

Democrats Harry Reid of Nevada, Paul Wellstone of Minnesota, Tom Harkin of Iowa and Byron Dorgan of North Dakota all voted against the White House's nomination of Greenspan.

As the US economy marked its record-breaking 107th month of growth in February, the Fed on Wednesday raised its target for the federal funds rate on overnight loans to banks to 5.75 per cent from 5.5 per cent.



Page Pendleton (R), an employee at the US Government Printing Office, stacks the fiscal year 2001 US federal budget on a pallet at the GPO in Washington, DC on Thursday. The documents are being prepared for delivery to the Congress and to the GPO bookstore for sale to the general public. — AFP photo

Chinese tourists abroad jump 60 pc in '99

BEIJING, Feb 4: Some 1.93 million Chinese tourists went abroad in 1999, a 60 per cent jump over the previous year and a sign that Chinese are increasingly viewing trips overseas as an appropriate way to spend their savings, state press reported today, reports AFP.

They were part of a record 4.3 million Chinese who took private trips outside the mainland last year, up 52 per cent in 1998, the China Daily said citing public security ministry entry and exit statistics.

The travellers included 2.88 million who went abroad and 1.32 million who visited either neighbouring Hong Kong or Macau, the report said.

Some 92,000 mainlanders went to Taiwan last year, mostly to visit relatives, a 40 per cent increase over the year before, it said.

The surge in overseas travel was attributed to China's economic development and rising incomes, simplified entry and exit procedures and a steady exchange rate for the Chinese yuan.

Tourism was the main reason for those travelling abroad, while 536,000 Chinese went abroad last year to visit relatives, 230,000 to engage in personal or private business and 80,000 went abroad as self-funded students, the report said.

OPEC likely to boost oil output in March: WB

WASHINGTON, Feb 4: Economic self-interest should compel OPEC to raise crude oil production this year by about two million barrels a day, and this could occur as early as its March meeting, World Bank officials told reporters, reports Reuters.

The 11-member Organisation of Petroleum Exporting Countries is facing growing political pressure from big customers, such as the United States, to ramp up production and contain world oil prices, which have nearly tripled over the past year.

"We think the most likely scenario is in March they will raise production," Shane Streifel, energy economist for the World Bank, told a briefing in advance of Thursday's release of the Bank's quarterly commodity forecast.

The increase could be as much as two million barrels per day, based on the International Energy Agency's estimate of the gap between world consumption and output in the first quarter, he said. The meeting is scheduled to begin on March 27.

The economists cautioned it was also possible that OPEC would decide at its meeting next month not to increase produc-

tion. "It's not a foregone conclusion," Streifel said.

The cartel could also choose to gradually increase output over a period of months to keep prices firmly underpinned, the economists noted.

But without OPEC pumping more oil into the market, prices may rise substantially from current prices of around \$28 a barrel, Streifel said.

Skyrocketing prices could jolt the economies of many countries, and offer a tempting incentive for non-OPEC producers to increase their own exploration and production, Streifel said.

"If prices remain high, it becomes very, very profitable to explore and develop oil," he said, noting that some non-OPEC members have already started those efforts.

US Energy Secretary Bill Richardson has launched a round of diplomatic talks with energy ministers in Norway and Mexico, and will travel to Saudi Arabia and Kuwait later this month for talks about volatile oil prices. The Clinton administration, which insists it is not trying to pressure OPEC to increase output, is also considering a proposal to release

oil from the nation's emergency stockpile to ease prices.

Based on the assumption that OPEC will increase output, the World Bank forecast oil prices would begin dropping after the first quarter of 2000 and eventually settle below \$20 per barrel, Streifel said.

How quickly oil prices could fall to that level will depend on the size and timing of OPEC's decision, he said.

In March 1999, OPEC decided to cut production by nearly five million barrels per day, three months after world oil prices skidded to \$10 a barrel. The cartel has been unusually disciplined, with relatively little cheating by members, according to oil industry analysts.

The slash in production has trimmed global oil stocks to their lowest level in decades, said Don Mitchell, the principal economist for the World Bank's commodity team.

If OPEC decides not to increase production, as members have suggested might be the case, "you could see a sustained period of high prices," Mitchell said.

Over the long term, plentiful world oil supplies should eventually pull prices down, he said.

Only one Thai bank may make profit this year

BANGKOK, Feb 4: Thai Farmers Bank PCL will be the only Thai bank showing a net profit this year, while others continue to suffer the need to build reserves against problem loans, according to the Fitch IBCA ratings agency, says AP.

"In our view, it has been the most proactive in dealing with the crisis," Vince Milton, an associate director at Fitch, told Dow Jones Newswires on Thursday. "All the others will report net losses."

Thai Farmers has already met full provisioning requirements after raising capital, but the other seven big banks need a total of \$3.5 billion to deal with bad loans from the Asian financial crisis, Milton said.

At the end of December, problem loans at Thai commercial banks stood at 1.98 trillion baht (\$53 billion), or 38.2 per cent of outstanding credit. Milton is in Thailand to meet bank executives ahead of a rating review in March.

Bangkok Bank PCL, Thailand's biggest commercial bank would need to raise about 20 billion baht (\$400 million) in capital this year to be able to raise loan-loss reserves to central bank requirements.

Bangkok Bank will make a pre-provision profit this year of about 15 billion baht (\$405 million), but will see net losses due to the need to set a further 30 billion baht (\$810 million) in reserves.

Thai Farmers, the country's third largest lender, is in the best position to take advantage of an increase in spreads between the cost of borrowing and lending, Milton said.

The bank completed its provisioning in the last quarter of 1999 after raising 24 billion baht (\$648 million) in capital, meaning its net earnings will no longer be dragged down by the need to divert income to reserves.

Thai Farmers has large reserves than its rivals, enabling it to restructure and write off bad loans more aggressively, Milton said. It also had lower exposure to commercial property loans, which tended to go bad after the real estate bubble burst three years ago.

US Democrats' coalition to oppose China trade pact

WASHINGTON, Feb 4: A coalition of 53 US lawmakers allied with labour unions announced yesterday they will oppose a landmark trade agreement with China, setting the stage for a heated fight between President Bill Clinton and many members of his own party in Congress, reports Reuters.

"We believe that it (the trade agreement) would be a serious setback for the protection and expansion of worker rights, human rights and religious rights," the Congressional Progressive Caucus, a group of liberal-leaning Democrats, said in a statement.

The group did not have enough votes on its own to block the trade agreement, which would open Chinese markets and clear the way for Beijing to join the World Trade Organisation (WTO), which sets global trading rules.

But opposition by the caucus could make it harder for supporters of the trade pact, who are counting on Clinton to bring members of his own Democratic party into a free-trade coalition with Republicans in the bitterly divided House of Representatives.

House Republicans outnumber Democrats by a slim margin of 222 to 211, with two indepen-

dents, making it tough for lawmakers to pass such controversial trade legislation without a measure of bipartisanship.

In exchange for China's reduction of barriers in areas from agriculture to telecommunications, Clinton must convince the Republican-controlled Congress to grant Beijing favourable access to US markets, so-called permanent normal trade relations status.

Permanent NTR would guarantee Chinese goods the same low-tariff access to US markets as products from nearly every other nation. China currently benefits from this status on a year-by-year basis.

'LatAm growth won't be hurt' Fed, ECB rate hikes appropriate: IMF

CANCUN (Mexico), Feb 4: Moderate interest rate increases in the United States and Europe this week were appropriate and are unlikely to hurt growth in Latin America, the head of the International Monetary Fund said yesterday, reports Reuters.

"There's no incompatibility between moderate rate hikes that have been announced and growth of more or less four per cent that we have forecast in 2000 (for Latin America and the Caribbean)," IMF Managing Director Michel Camdessus said.

Camdessus was briefing reporters on the sidelines of a meeting of finance ministers from North and South America in the Mexican resort town of Cancun. His comments came after the US federal reserve bumped up short-term interest rates on Wednesday in an effort to contain inflation pressures in the record-breaking US economy. On Thursday, the European Central Bank also raised short term rates.

Camdessus said that the US rate rise had been necessary to prevent the economy from overheating. Postponing the widely expected quarter-point

increase in the key overnight federal funds bank lending rate would eventually have risked paralysing economic growth, he added.

"It could create a very dangerous situation whereby inflation gains strength and significantly higher interest rate hikes would then be needed to stop it," he said.

"I think this measure was necessary in the United States. It didn't seem to me to have the same degree of necessity in Europe, although I understand the reasons why they have moved," he added.

Nissan unlikely to reach profit target

TOKYO, Feb 4: Troubled automaker Nissan Motor Co says its consolidated operating profit for the year ending March 31 is likely to fall short of its projections because of sluggish domestic sales, says AP.

An official revision of its profit projection is expected in March or later, the company said.

In November, Nissan was projecting 90 billion yen (\$ 340 million) in consolidated operating profit on sales of 6.2 trillion yen (\$58 billion) for the current fiscal year.

The company, in a statement Wednesday, blamed "increased competition and a poor Nissan model mix" for the decline.

Government of Bangladesh Office of the Executive Engineer, RHD Road Division, B'baria Notice Inviting Tender

- Tender Notice No : 14/EE, RHD, B'baria during 1999-2000.
- Name of work : Araihaaz-Bancharampur-Muradnagar Approaches Road under Road Division, B'baria during the year 1999-2000.
- Estimated cost : Tk 24,44,765/-
- Earnest money : Tk 48,895/- in BD/CDR/Pay Order from any scheduled bank to deposited in favour of the undersigned.
- Name of office in which the tender documents will be available for purchases : The Divisional Commissioner, Chittagong/The Executive Engineer, RHD, Road Division, Comilla/Chandpur/Planning & Design Divn, Comilla/Planning Division-1, (P&D) Dhaka & all SDE's office under B'baria Road Divn, and office of the undersigned.
- Name of office in which the tender will be received : The Divisional Commissioner, Chittagong/The Additional Chief Engineer, RHD, Comilla Zone, Comilla/The Superintending Engineer, RHD, Road Circle, Comilla/The Superintending Engineer, RHD, Procurement and Monitoring Circle, Dhaka and office of the undersigned.
- Time allowed : 25 (twenty-five) days from the issue of the work order.
- Last date of selling of tender : 15-2-2000 during office hours.
- Last date and time of receipt of tender : Up to 12.30 PM on 16-2-2000.
- Last date and time of opening of tender : At 11.00 AM on 22-2-2000.
- Date of lottery : At 12.00 Noon on 23-2-2000.
- Eligibility of contractor : "A" to "C" general category of RHD contractor.
- Chargeable head : 266-Development.

Md Abdus Salam
Executive Engineer, RHD
Road Division, B'baria.



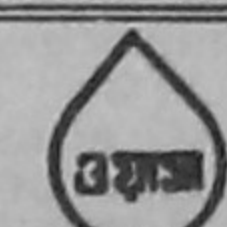
BJMC Advertisement International Tender Notice

Dy General Manager, Hafiz Jute Mills Ltd, Bara-Aulia, Chittagong invites sealed quotations from manufacturers for import of following on FOB/C&F Chittagong by Air/Sea under any available fund.

- PIV Chain.
- Cutting Knife

Tender documents to be dropped in the tender box in the BJMC, Planning Division, Adamjee Court, Motijheel C/A Dhaka, Sattar Chamber, 99, Agrabad C/A, Chittagong & Mills Office at 11.30 AM on 15-3-2000 & the same will be opened on the same day at 12.00 Noon in presence of tenderers, if any. Tender documents in details of our requirement will be available (excepting opening date) from the General Manager (Finance), BJMC, Dhaka, Manager (A&F), BJMC, CZ, Chittagong & Dy General Manager (A&F) of mills on payment of Tk 70.00 per set.

BJMC: 27 Dated: 30/1/2000
DFF-2268-1/2
G-216



Dhaka WASA Tender Notice

পানির অপচয় বন্ধ করুন।। ম্যানহোলের ঢাকনা চুরি রোধ করুন

Tenders in Dhaka WASA Form No 1 are invited from Explosives Directorate's licence holder & CCC's chlorine gas trained carrying contractors for carrying of liquid chlorine gas for Dhaka WASA. Tenders will be received up to 12.00 Noon of 23-2-2000 & opened on the same day at 2.00 PM in presence (if any) of the tenderers or their representatives.

Schedule of tender will be available at the office of the Chief Accounts Officer of Dhaka WASA, WASA Bhawan, 98, Kazi Nazrul Islam Avenue, Dhaka & all MODS Zone offices of Dhaka WASA up to 22-2-2000. Other details will be available at the office of the undersigned.

Address: WASA Bhawan
98, Kazi Nazrul Islam Avenue, Dhaka.
WASA-P.1-25/2000
DFF-1955-30/1
G-214

Zahidul Arif
Executive Engineer
Procurement Division,
Dhaka WASA

Notice Inviting Tenders No. 19 of 1999-2000

- Tenders in sealed cover are hereby invited in Form No 2911 from special class/combined class-I (one)/class-II (one)/class-III (two) and class-III (three) approved building contractors of this department for the undermentioned work and will be received by the undersigned, Executive Engineer, PWD Division-I/II, Rajshahi/Natore/Naogaon and Sub-Divisional Engineer, PWD Sub-Division, Nawabganj up to 12.00 Noon of 17-2-2000 and will be opened on the same day at 12.15 PM.
- Name of work : Construction of Station Officer's quarters (800 Sft-1 (one) unit) attached to Fire Service and Civil Defence Station at Bera, Dist: Pabna under the scheme "Establishment of Fire Service and Civil Defence Station in 32 important thanas/places in the country.
- Estimated cost : Tk 8,33,850.00
- Earnest money : Tk 16,677.00 in the form of Sanchayapatra/BD, CD from any scheduled bank. Fixed deposit holder submit a certificate from the concerned Executive Engineer received within three months.
- The tender form together with the schedule of items, specification, terms and conditions, plans etc can be seen and obtained from the office of the undersigned and above mentioned offices during office hours on payment of usual charges up to the previous day of receiving tender.

DFF-2117-31/1
G-211

Md Shah Alam
Executive Engineer
PWD Division, Pabna.

Office of the Executive Engineer Feni PWD Division, Feni. Tender Notice Tender No. 16 of 1999-2000

Sealed tenders are invited in BD Form No. 2911 for the undermentioned work as per terms & conditions stated below.

Name of work: Construction of 9 Zonal Co-operative Training Institute one at Feni. (Sub head: Construction of Gate House No-162 and providing berbed wire fencing over boundary wall at Feni) district Feni.

- Estimated cost : Tk. 2,39,111/-
- Earnest money : Tk. 4,800/-
- Time allowed for completion of the work from the date of issue of work order : 90 (ninety) days.
- Price of tender schedule : (Non-refundable): Tk. 425/- (Tk. Four hundred twenty-five) only per set.
- (a) Place of selling : All Executive Engineers under PWD Circle, Comilla and all Sub-Divisional Engineers under Feni PWD Division.
- (b) Place of receiving and opening the tenders : Receiving and opening the tenders, office of the undersigned and all Executive Engineers Office under PWD Circle, Comilla.
- Last date of selling tender : During office hours up to 22.02.2000.
- Eligibility of contractor/firm to competent in the tender : (a) Category applicable as per financial limit of authorised enlisted contractors of PWD (b) The intending tenderers must have VAT Registration, TIN Certificate, (c) Attested copy of VAT Registration Certificate and TIN Certificate is to be enclosed along with the tender. (d) Original money receipt of purchasing tender will have to be enclosed with the tender.
- Date of receiving & opening of tender : Up to 12.00 Noon of 23.02.2000 and will be opened on the same day at 12.15 PM.
- Lottery (Applicable where necessary) : If more than one tenders are received having same rates & stand lowest, selection will be made by lottery to be held on 01.03.2000 at 12.30 PM in the Office of the Executive Engineer, Feni PWD Division, Feni in presence of Intending tenderers who may like to be present.
- The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason.

DFF-2272-1/2
G-219

Nasir Uddin Mahmud Chowdhury
Executive Engineer
Feni PWD Division, Feni