OD Sight OD Transfer

50.5631

0.4586

30.5868

29,4143

34.0814

5.8553

30.4997

13.1569

6,4464

13.3641

13,6406

0.0445

79,5914

48.9653

47,8126

1.7028/

1.7038

120 Days | 180 Days

Indo. Rupiah | Sing. Dollar

50.6516

0.4594

30.6961

29,4657

34.2102

30.7050

13.1902

6.4602

13,3981

13.6756

0.0446

79.8826

49.0510

48.9821

7460/

5.8675

UNCTAD trade confce aims at post-Seattle healing

Fresh compromising spirit detected

BANGKOK, Feb 6: The breakdown of world trade talks in Seattle last year into street violence and bitter disagreement between nations may be partly healed by a gathering in Bangkok over the next two weeks, a United Nations trade leader said Sunday, reports AP.

The UN Conference on Trade and Development will gather representatives of some 180 countries in a meeting that may bridge gaps between poor and rich nations that led to the World Trade Organisation's failure in November to launch a new round of negotiations for the globalised age.

Rubens Ricupero, the Brazilian secretary-general of UNCTAD, told a news conference that he detected a fresh spirit of compromise that might help push the world trade agenda forward again.

UNCTAD is holding its fouryearly conference in the Thai capital Feb 12-19, to be preceded by a forum of activist groups starting Monday that will try to and off the streets.

'We are confident that in our conference, there will be what we could call a healing process after Seattle," Ricupero said. "We are beginning to see some signs in the world after Seattle that people are willing to make some compromises."

Unlike the WTO, which hammers out international trade treaties and has the power to enforce them, UNCTAD is a talking shop concerned with how trade can advance development in poor countries.

But given that both Genevabased organisations deal with many of the same issues, argued by the same people, hopes are

A BOC

विएक्ति वाध्नास्त्र लिखिछेछ

২৭ তম বাষিক সাধারণ সভা

high that new stances may be found on disputes that helped sink the WTO in Seattle.

Among the thorniest are agricultural export subsidies keep protests confined to debate and high tariff barriers on textile imports employed by rich nations to offset the price advantages developing countries enjoy in exporting food and clothing, a "major distortion" of free trade, Ricupero said.

Ricupero said that the new spirit of compromise since Seattle was visible in talks in Montreal, Canada, between the United States and a handful of other food producers with the European Union and developing nations on rights to ban and label genetically modified

foods. "I don't believe compromise would have been possible if what happened or did not happen in Seattle had not taken

place," Ricupero said, "Crisis pressured countries to accept compromise they might not

otherwise have accepted. Demonstrations in Seattle that brought together environmentalists, trade unions and anarchists in opposition to freer trade proved that the fears and anger of ordinary people need to be weighed in the rapidly globalising economy, Ricupero said.

The forum of non-governmental organisations and activist groups being held in Bangkok will present conclusions to the main conference to make sure alternative views are

heard. "I hope our conference will find a channel for their concerns," Ricupero said, "because I think it is dangerous to confine protests to the street level.

Hoq Yarn welcomes

LCA President

Ltd. member of Liverpool Cotton Association (LCA), wel-

comed LCA President Paul Kin-

ney, Past President RJ Carter

and Director General RM

Williams at a dinner held at

Pan Pacific Sonargaon Hotel

AKM Zahangir Hossain, Md Helaluddin Khan. Secretary,

Ministry of Textiles and elites

of the textile sector were present

on the occasion, says a press

hangir Hossain said that Tex-

tile is a thrust sector in the

country and appreciated the

role of LCA. Managing Director

of Hoq Yarn Traders & Co (Pvt)

Ltd Md Monowarul Hoque wel-

comed the delegates of LCA.

State Minister AKM Za-

State Minister for Textiles

Hoq Yarn Traders & Co (Pvt)

Asian crisis ends more quickly than expected UNCTAD Secy Gen says

economic crisis ended more quickly than anyone expected, thanks to the strengths that led to the continent's extraordinary growth in the first place, a senior UN official said Sunday,

reports AP. Rubens Ricupero, secretary general of the UN Conference on Trade and Development, told a news conference that Asia's rebound would be a prime topic at UNCTAD's four-yearly meeting hosted by Thailand Feb 12-19

in Bangkok.

Thailand was the first Asian economy to tumble into severe recession in mid-1997 when a 'decade-long boom collapsed. The next year. Thailand's economy shrank 10 per cent. But growth swung back to 4 per cent in 1999.

Ricupero said that the World Bank predicts that Asian economies will average 4 per cent growth this year.

"There is no doubt that in light of the severity of the crisis, the recovery has been surprisingly rapid," said Ricupero. a Brazilian, "I am confident it can be continued."

Thailand and hard-hit Indonesia and South Korea went under bailouts led by the International Monetary Fund, while hard-hit Malaysia did not. In all cases, their economies have either stabilised or started growing again, and analysts have looked for a common rea-

Ricupero identified the five basic strengths he said led to Asia's rapid economic advances in the 1990s, becoming a model for the rest of the developing world.

These comprised high savings rates, sound macro-economic fundamentals, investment in human resources, orienting the economy toward exports, and good partnerships between governments and the private sector.

"I believe that all these qualities are present in the countries in the region," Ricupero said.



Paul Kinney, President of the Liverpool Cotton Association, hands over the memento to Md Monowarul Hoque, Managing Director of Hoq Yarn Traders & Co (Pvt) Ltd, at a function held in the city recently. - Hoq Yarn photo

Shipping Intelligence

The international markets remained closed for the weekends.

0.9834/39 against USD and GBP at 1.5921/29 against USD.

Exchange Rates

TT/OD

51,2300

0.4917

31.7351

31,3717

36.6033

33.6684

13.6254

6.6358

13.7708

14.0634

0.0456

82.3727

51.1736

TT Doc

Indian

Rupee

43.60/

43.65

Usance Export Bills

Market Commentary

look place on Sunday.

5,9936

against the Taka to major currencies.

51,2700

0.4920

31.7599

31.3962

36.6319

5.9982

33.6946

13.6360

6.6409

13.7815

14.0743

82.4370

51.2136

30 Days

50.4023

51.88/

0.0456

Chittagong port

Following are yesterday's Standard Chartered Bank foreign exchange rates

TT Clean

50.8200

0.4610

30.7981

29.5837

34.3239

5.8871

30,8071

13.2340

6.4816

13.4427

13.7210

80.1482

49.2141

90 Days

49.5042

3.7999/01

Activity in the local interbank market remained subdued due to holiday in the

international market. The demand for call money was steady and the call rate

fluctuated between 5.25 to 8.5 per cent. Bangladesh Bank auction for treasury bills.

In New York closing on Friday the dollar traded at 107.20 against JPY, euro at

0.0448

Central Bank USD/BDT Rate: Buying-BDT 50.85/Selling-BDT 51.15

Currency

JPY

CHF

SGD

CAD

SEK

AUD

MYR

HKD

SAR

AED

KRW

GBP

60 Days

49.9846

Pak Rupee Thai Baht Mal. Ringit

Exchange Rates of some Asian currencies against US dollar

37.54/

Berth position and performance of vessels as on 1.2.2000 Berth Name of vessels Cargo L Port Local Date of Leaagent arrival ving Sheng Yang (48) RML GI(St.e) Sing 5/2 7/2 Lord-P Wheat(G) SSST 5/1 7/2 Yong Jiang Sing Bdship Chung Jin-2 GI(BIT) B Abb 11/2 SBS 1/2 Med Hope Wheat(G) Mong Benam 15/1 Chalothorn Naree Urea(G) Shua Litmond 26/1 Fengkan Shan Bdship Love Me Tender 12/2 Wheat(P) Royal Phoenix-M 12/2 Wheat(G) Benam Osg Alpha RSL 12/2 Tiger River NOL 1/2 CCT/1 Ever Brisk 6/2 Cont Sing 3/2 CCT/2 Bunba Maslapan EOSL Cont P Kel CCT/3 Xpress Nilgir RSL RM/14 Lissomleader Kant Sentrans RM/15 Huiyuan BNSC 217/1 Urea(G) Bont Al Marzan C Clink(Ruby) RML 4/2 Banglar Urmi Ancient R/A Wheat(G) Fair Spirit R Phos Sing Atlantic 27/1 DDJ/1 Banglar Kakoli GI(Repair0 BSC 31/12 RM/8 Salamis BSC 31/12 Cdso Darb RM/9 Banglar Kallol BSC R/A Onion CUFLJ Marynour Cement Lank Multimod 4/2

Vessels due at outer anchorage Name of vessels Date of L Port Local Cargo Loading arrival agent Banga Birol (Cont)23/1 Bdship Cont 6/2 Sing Sing QC Teal(Cont)27/1 QCSL Cont Da Cheng(24)30/1 Bdship G Occan Pride PSAL Urea Kota Berjaya(Cont)30/1 Cont QC Pintail(Cont)31/1 Cont Sunderland(24)24/1 Pacific Challenger Kota Naga(Cont)31/1 10/2 Sing QC Mallard(Cont)1/2 11/2 P Kel Cont Slam Ivory(48)3/2 10/2 -ASA (GI St Coff) Banga Biraj(Cont)3/2 12/2 -Bdship Cont Achiever(Cont)3/2 12/2 Pkel RSL Cont Banglar Shikha(Cont)3/2 14/2 Sing BSC Cont Sing State of Orissa(E/L)3/2 SSLL E/L Ant Dundee 15/2 Banglar Moni(Cont)3/2 16/2 Sing BSC Cont Bunga Mas 1 anan(Cont)6/2 16/2 P Mel FOSI Cont Da Fa(Cont)3/2 20/2 Sing RSL Cont Sing Project Arabia(Roro) 9/2 Sing

Tanker due Aquidneck 8/2 HSD/JP-1 Tomis West SKO Name of vessels Cargo Last Port Local Date of agent call arrival Vessels at Kutubdia Energy Exdplorer-IV -BBAL BBAL 17/8 Ismaya MFB Devi Matha 24/10 BBAL MFB Sona 24/10 BBAL 24/10 MFB Lakshmi BBAL Dea Conqueror R/A (4/2)

BBAL

BBAL

SL Chy

IBS

R/A (28/1)

R/A(1/2)

2/12

2/12

5/1

14/1

29/12

29/1

2/2

R/A(3/1)

R/A (24/1)

R/A (18/9)

Shifting

SL Chy Marine-305 P Mat Sing SL Chy Sing Pacific Centurion SLChy Smit Lloyd-110 SLChy D Mat Sing Vessels at outer anchorage

Sing

Smit Lloyd-74

Smit Lloyd-727

Ostertor

Seabulk Command

Ready on 17/1 Sea Bird-1 Wheat(G) Mong Benam Prog R/A (24/1) K Dia Vero Wheat(G) Eco Elham B Abb KSF 29/1 GI(BIT) 3/2 Col Baridhi Xpress Makalu(Cont) Cont RSL 4/2 Sing Xpress Resolve(Cont) Cont Pil(Bd) 4/2 Kota Singa(Cont) Sing Cont CTPL F Oil Sing Pranedva Pratama HSD Sing ECSL Temasek

Royal Urea(G) Saigon-1 Bont Vessels not ready R/A (30/1) Techno hem BSL Base Oil GI(Peas) Sing Pacific Selesa Rainbow 3/2 PSA Peleas-K Cement Kara SBS Jaka Cement Togo Charm

5/2 Vessels awaiting instruction R/A (20/2) Xing Yu Rice(G) MIICSL R/A (2/10) Sunsine Revenge .OWSL R/A (21/12) Phaethon Tug Magarita Manda BBAL 17/9 R/A (20/1) BSC Banglar Gourab Banglar Jyoti R/A(27/1) BSC Banglar Doot R/A (2/2) SSST R/A (3/2) Unity Banglar Shourabh -R/A (2/2) BSC Seri Ibonda R/A (19/1)

Vessels not entering Leopard-1 C Clink Sing ANCL Sibirsk Apex ABLE Zoom Ocean Cormorant Cement SBS Rice(G) Karya Sentosa USTO

Movement of vessels for 7/2/2000 Incoming Outgoing J/1 Sheng Yang J/2 Da Cheng J/10 Love me Tender to J/1 J/2 Lord-P J/10 Saigon

Med Hope

J/8 C Naree

Group, Dhaka.

DOJ B Doot J/5 Lighter Lord-P The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC

J/8 Sea Bird-1

Painful memories haunt Japan stock rally

BOC Bangladesh Limited

27TH ANNUAL GENERAL MEETING

TOKYO, Feb 6: Ten years after going into freefall, Japanese shares are once again on the rise but economists say optimism is far from reaching the exultant heights hit in the "bubble economy" years, reports

the city on Saturday.

As property prices hit the roof, the Japanese economy enjoyed a speculative boom in the late 1980s and Tokyo's Nikkei-225 share index pow-38,915.87 on December 29,

It could not be sustained, and once the value of real-estate began to plummet so did share prices, contributing to Japan's longest economic downturn since World War II.

'Very few people expected the size of the correction and the extent to which it would last. said Tokyo veteran Peter Mor gan, chief economist at HSBC Securities.

The 27th annual general meeting of BOC Bangladesh Limited, held at Gulshan Park in

"If anything, it was probably more comparable to 1929 in the States than anything else we've seen, so in that case it's possible that we'll never regain that sense of confidence."

Tokyo share prices staged a ered up to an all-time high of small recovery in the weeks after hitting their record high but by early February 1990 the die was cast and the only way was

> "At first people thought it was more of a correction and not the start of a long-term bear market," Morgan told AFP.

Government of Bangladesh Office of the Executive Engineer Savar PWD Divn, S B Nagar, Dhaka

Notice Inviting Tenders

No. 40 of 1999-2000

Sealed tenders in BD Form No. 2911 are hereby invited from special class-I, class-I bldg contractors/firms & class-II bldg contractors of PWD for the undermentioned work and will be received by the undersigned as well as by the Divisional Commissioner, Dhaka Division/Staff Officer (Executive Engineer), Dhaka Zone, Dhaka/ Executive Engineers, Manikganj/Gazipur/Mirpur/ PWD Divison under Savar PWD Circle, Dhaka/Eden Bldg PWD Divn/City/Azimpur/Motijheel/Resources/ Medical/ Maintenance/Arboriculture/SB Nagar PWD Divn No. 1/2/3/Mohakhali/Dhaka PWD Divn No. 1/2/3/4 Dhaka and the Executive Engineer, PWD E/M Division No. VI, Dhaka/Narayanganj PWD Divn/ Narsingdi PWD Divn/Munshiganj PWD Divn/ Mymensingh PWD Divn/Tangail PWD Divn/ Kishoregani PWD Divn/ Sherpur PWD Divn/Jamalpur PWD Divn/Netrakona PWD Divn/Chittagong PWD Divn No. III, under Chittagong Zone/Khulna PWD Divn No. I, under Khulna Zone/Rajshahi PWD Divn No. I, under Rajshahi Zone & the respective offices up to 12:00 Noon of 24.2.2000 and will be opened on the same day at 12:15 PM in presence of the tenderers who may like to remain present. Each tender shall be in a sealed cover with the name of work superscribed on it. The tenderer must produce the VAT Registration and TIN certificate & the registration book of enlistment before purchasing tender schedule, failing which no tender schedule will be sold to them. The tenderer must enclose attested copy of VAT Registration and TIN certificate along with the tender.

2. Name of work

Establishment of Fire Service & Civil Defence Station at the 32important Thana Sadar/places. (Sub-Head: Construction of Boundary Wall at Savar Fire Service & Civil Defence Station, Savar in Dhaka District).

Estimated amount: Tk. 14,78,812/-

Earnest money

DFP-2323-2/2

G-224

Tk. 29,600/-Time allowed for completion of work i 90 (Ninety) days. Tender Form No. 2911, together with schedule of items, special terms & conditions, specifications etc. can be seen and purchased from the office of the undersigned & SI. No. 1 as mentioned above offices & Sub-Divn. No. 1/II of this Division except Staff Officer (Executive Engineer) Dhaka Zone, Dhaka upto 23.02.2000 during office hours on payment of usual charges (not refundable) and no tender will be sold on the date fixed for opening the

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

> **Executive Engineer** Savar PWD Division SB Nagar, Dhaka.

BOC posts Tk 146m profit in 1999

- BOC photo

Star Business Report BOC posted a post-tax profit of Tk 146.1 million in the financial year ending September 30; 1999, showing an increase of 23 per cent over the previous year, says a press release of the

During the period, sales of the company stood at Tk one billion. The growth in turnover is 21

per cent. This was disclosed at the 27th Annual General Meeting of

the company held in the city on The company also declared a dividend of Tk 4 per ordinary

share i.e. 40 per cent for the year. There was no interim dividend. Chairman of the company, M Syeduzzaman, apprised the

shareholders of the latest developments regarding the change of ownership of its holding company, The BOC Group

At the meeting Zeaul Huq and S H Kabir were re-elected to the Board.

Earlier, Azizur Rashid who was appointed to the Board in December 1999 and Md Ziaul Haque Khondker, Managing Director (In-charge) of Investment Corporation of Bangladesh who recently joined the Board of the company, were welcomed to the annual general meeting.

New finance director of Coats BD

Nasir Uddin Ahmed has recently taken over as Finance Director of Coats Bangladesh Ltd, says a press release. He joined Coats as Finance Manager in 1997. Before joining Coats, he worked in different finance capacities of British American Tobacco Bangladesh

Ahmed is a Fellow of the Institute of Chartered Accountants of Bangladesh.

Coats Bangladesh Ltd is the market leader in industrial sewing threads in Bangladesh and a subsidiary of the world's most extensive textile company. Coats Viyella Group UK.

Economic recovery may force Malaysia to revalue ringgit

KUALA LUMPUR, Feb 6: As Malaysia gingerly moves towards economic recovery, pundits say it is time to strengthen it currency, the ringgit, to head off inflation which may be fuelled by high import costs, re-

ports AFP. The economy is already experiencing a rise in consumer demand with a surge in motor vehicle sales and an impressive trade surplus.

Motor vehicles sales, which surged 76 per cent to 288,547 units in 1999, are predicted to grow 21 per cent to 350,000 units this year due to low interest rates and an easier credit policy. Malaysia's trade surplus

surged 23.8 per cent in 1999 from the previous year, driven by exports of electronic prod-

The country's current account surplus was 72.3 billion ringgit (19 billion dollars), up almost 14 billion ringgit from

1998. government statistics crisis into which it was plunged

But economists predict inflation to emerge in the second half of the year due to the high costs of imports and an under-. valued ringgit. Sani Hamid, analyst with

Singapore-based Standard and Poor's MMS International, told AFP that one way to offset inflation was to revalue the ring-"Increasing interest rates

will probably risk dampening the two engines of growth domestic investments and consumption. One way out is to revalue the ringgit," he said. Malaysia imposed contro-

versial capital controls in September 1998 and negged the ringet at 3.80 to the US dollar. Prior to the Asian financial

crisis in July 1997, the ringgit stood at about 2.50 to the dollar. Malaysia blamed currency

speculators for the economic

in 1997, along with most of

Sani said a review in the value of the ringgit would help offset inflation and the "hopefully" Malaysia would not need to raise interest rates.

'Now is a good time to revalue when there is no inflationary pressure. The ringgit is perceived to be undervalued by about 10 per cent," he said.

Malaysia's annual inflation rate was 2.8 per cent last year with price increase recorded in all sectors except clothing and footwear. Food, rent, fuel and power accounted for almost 77 per cent of the rise in the Con-

sumer Price Index. Sani said "the optimal time" to revalue the currency would be when their is stability in regional economies and when external rates are not increasing. But the fear is inflation

would make an ugly appearance

as growth gains momentum.

The 12th Board meeting of Standard Bank Limited was held at the bank's head office recently. The meeting was presided over by Kazi Akramuddin Ahmed, Chairman of the bank, and attended by the directors and Managing Director Fariduddin Ahmed. The Board took various decisions on new projects and future plan of the bank.

- Standard Bank photo

Asia Pacific mobile phone seen surging on technology wave

SINGAPORE, Feb 6; Mobile phone use in the Asia-Pacific region is expected to surge as user-friendly technology and speedy Internet access within the handheld units becomes more common, leading telecom players and analysts say, reports AFP.

The speed at which third generation (3G) technologies are developing whether among network operators, internet providers or equipment manufacturers, would also boost the rate of mobile phone use not just for voice calls but for other applications as well, they

Swedish telecoms provider Ericsson estimates the number of phones operating on the digital global system to reach 100 million by 2001 in Asia Pacific. Half of these phones were expected to use wireless applica-

tion protocol (WAP) technology.

WAP is the first step towards

mobile Internet and 3G technology, which combines to high-speed access to the Inter-Users will have access to

video and be able to browse the Internet on the units. Also contributing to the increase is mobile electronic commerce, which is picking-up

in the Asia-Pacific. According to a report by USbased researchers Meridien Research. Asia-Pacific will account for 12 million subscribers of wireless financial services in 2003 - ahead of eight million subscribers in the United States and below 19

million subscribers in Europe. Some WAP-enabled mobile phones are already in use, providing access to stock quotes and bank account details. "A reason why these num-

place WAP into all our phones,"

of Ericsson product management, Asia Pacific, told AFP. Finnish rival Nokia is similarly bullish, with its latest WAP handphone already available in Australia, Hong Kong

Philip Rambech, vice-president

and soon to be available in Sin-"We believe 10 to 15 per cent of handphones sold globally this year will be Internetready," a Nokia spokesman told

the Business Times.

US-based Motorola is engaged in 3G technology research and development with China's Ministry of Information Industry, with an eye on the massive Chinese market.

The world's biggest cellphone company. Japan's NTT DoCoMo, has launched field trials of 3G mobile services with South Korean partner SK bers will go so high is that we Telecom. have a very flerce strategy to 'In Japan there has been ex-

plosive demand for cellphones.

growth in this in Hong Kong." said Andrew Shipley, Tokyo senior economist for British investment bank Schroders. The demand will remain "as

provided, as long as consumers have new uses for their cellphones," he said.

services" will be created as mobile phone networks in the region upgrade to 3G technology. The report said this could occur in Japan during 2001.

Cable and Wireless on a pro-Wireless HKT Ltd.

and there's also been explosive long as new services are being

Goldman Sachs in its latest telecom report said "a new competitive landscape for cellular

Jut last month, the industry buzzed with an announcement by Singapore Telecommunications Ltd (SingTel) that it was holding talks with Britain's posed 60 billion dollar merger between SingTel and Cable and