UNCTAD hopes to heal WTO wounds

Week-long global trade meet begins in Bangkok on Saturday

globalisation here is billed as Davos last month. the first chance to heal wounds opened by the acrimonious and ill-fated World Trade Organisation (WTO) summit in Seattle. says AFP.

The United Nations Confer- uine influence. ence on Trade and Development (UNCTAD) opens for a weeklong meeting on Saturday on a theme of spreading the benefits of the increasingly interconnected and technology-driven global economy.

UNCTAD, which is holding its 10th conference in Bangkok, is often viewed as the only global forum where developing nations can make their voices heard as their aspirations are agreements over an agenda for close to the body's mandate. Or- the new round of trade talks the ganisers have also pledged to sit meeting was supposed to ship battle. down with anti-globalisation launch. groups to discuss grievances that mushroomed into violent street protests at the WTO's

UNCTAD secretary general Rubens Ricupero says he hopes to lay the groundwork for a new round of trade talks in which developing nations have gen-

"For us trade is not the end. Trade is a means towards development," he said.

We are confident is our conference there will be opportunity for what could be called the healing process after Seattle ... regaining the momentum, particularly as far as developing

countries are concerned. The disastrous WTO summit in Seattle foundered amid dis-

Delegates from 140 countries will try in Bangkok to thrash out a common position on divi-

BANGKOK. Fel) 9: A major Seattle summit last year and sive issues like agriculture and United Nations conference on the World Economic Forum in industrial goods and services.

Developing states view this meeting as an important step in their campaign for a stronger voice in world trade - which came to the fore last year during the acrimonious WTO 'adership race.

Thai Commerce Minister Supachai Panitchpakdi, who ran as an advicate of change supported by many developing nations, will be closely watched at this conference.

"Globalisation is all about pushing economic growth but developing countries do not benefit or are treated unfairly." said Supachai, who will take over the WTO in 2002 under a term-sharing compromise which ended the bitter leader-

"Developing countries should take part in outlining trends and policies in the world's economic system.'

Supachai's former leadership rival and current WTO leader Mike Moore will lead a

debate at the UNCTAD session. Thai officials hope that by granting non-governmental organisations access to UNCTAD they will ease the fears of those who fear being left behind by

rapid globalisation. "NGOs were not part of the meeting in Seattle, so they had to demonstrate on the streets." said Kobsak Chutikul, directorgeneral of the economic department at the Thai foreign

ministry. "UNCTAD is a more open forum, NGOs are observers, they have status with UNCTAD, they can come and follow all discussions ... this is an opportunity to engage NGOs in dialogue on the issue of liberalisation, free trade, sustainable develop-

Despite their calls for change, any developing country

KUALA LUMPUR, Feb 9:

Malaysia's economy is expected

to expand by more than the of-

ficial five per cent forecast in

2000, driven by exports and a

pick up in domestic demand,

Shafie Mohd Salleh told a gath-

ering of foreign institutional

investors on Wednesday that

fundamentals have strength-

Deputy Finance Minister

reports Reuters.

delegates expecting an imminent remodelling of the global trading and economic systems are likely to be disappointed.

Although heads of state from most Southeast Asian nations will he joined by leaders including Japanese Prime N nister Keizo Obuchi and UN Secretary-General Kofi Annan, no leaders of western countries, the very nations critics say benefit most

from globalisation, will attend. President Bill Clinton was invited but sent senior aid officials in his place, a decision that has irked Thai organisers. even though Washington's delegation is its most senior to UNCTAD in 17 years.

Organisers are adamant that the absence of high-profile figures will not mar the meeting.

"This is not a beauty contest," said Awni Behnam, secretary of the United Nations Trade and Development Board.

Earlier on Wednesday, Chase

Manhattan Bank CMB. N fore-

cast six per cent GDP growth in 2000 and 6.7 per cent in 2001.

A recent Reuters poll of 10 research houses forecast GDP to

grow by 5.0 per cent in 1999 and

the investors on an Asian fact-

Chase Manhattan, leading

"Investors who bought

5.7 per cent in 2000.

fixed income research.

Thailand to exit IMF programme by June

BANGKOK Feb 9: Thailand will completely exit the International Monetary Fund's (IMF) support programme linked to its 17.2 billion dollars bailout by the end of June. Finance Minister Tarring Nimmanahaeminda said, reports AFP.

Speaking after meeting with IMF representatives Tuesday, Tarrin said the country's economic recovery made it unnecessary for Thailand to commit to a ninth quarterly letter of in-

"There will be no further

age but we retain the right of disbursement if necessary From the end of June, we will be given back the normal IMF membership," he said. He said the IMF saw Thai

drawdown from the IMF pack-

growth at 4.2 per cent in 1999 and five per cent this year after a miserable double dig contraction in 1998. As evidence mounted of economic recovery. Thailand last

year stopped drawing funds. from the IMF, which were granted after the baht currency went into free-fall in mid-1997. In all, the country withdrew 13.47 billion dollars.

The Bank of Thailand reported as of January 21 that Bangkok had official foreign reserves of 33.7 billion dollars,

equivalent to 10 months of im-Under the IMF package Thailand was required to follow strict conditions on managing its economy. including a sweeping reform

infrastructure. Interest rates and inflation are low and the baht has been stable in a range of around 37 units to the dollar for months.

programme for its economic

Japanese firms forming new on-line steel

company TOKYO, Feb 9: Trading houses Mitsubishi Corp and Mitsui and Co Ltd said today they were forming Japan's second online steel trading company in collaboration with US

firm e-Steel Inc, reports AFP. "The joint venture will be the top firm to handle steel trading online," said a Mitsul spokesman who declined to be

The new e-commerce firm, to be set up in April, will take on a rival online steel trader announced last month by Metal-Site LP of the US and Japanese trading houses Itochu Corp and Marubeni Corp.

Another trading house, Sumitomo Corp. says it has agreed with MetalSite to explore providing Internet trading services but refused to confirm whether it might join the joint venture with Itochu and

The Mitsui spokesman said his company and Mitsubishi Corp. would each take a 40-per cent stake in the new venture with e-Steel taking the balance. It is targeting annual trading after it starts operations in July of around five million tonnes in three years in the online

Marubeni.

steel market.

The new venture will initially only deal with Japanese suppliers and buyers but Mitsui and Mitsubishi "have businesses in Asia in our scope," the spokesman added, echoing statement by the rival online steel trader.

The two trading houses had combined steel product sales of 1,640 billion yen (15 billion dollars) in the last financial year to March 1999, accounting for 35 per cent of steel sales by Japan's top six trading houses. The rival e-commerce venture plans to start operations in "mid-2000," Itochu and Marubeni have said

new high

NEW YORK, Feb 9: The techheavy Nasdaq composite Nasdaq surpassed the 4,400

barrier for the first time on Tuesday, only 48 hours after edging past the 4,300 level. The latest level marks the third consecutive record for the electronic composite, which is up 8.8 per cent since the beginning of the year.

The Standard and Poor's 500 was up 17.51 points, or 1.23 per

On the bond market, the yield for the 10-year Treasury bond fell to 6.599 pc. cent against 6.631 per cent on Monday, while the yield for the 30year Treasury bond was dramatically lower to 6.22 per cent against 6.334. Bond yields and prices move in opposite direc-

Traders were encouraged by hopes of keeping short term interest rates steady after the Federal Reserve's move last week to raise the rate by a quarter of a percentage point and newly published US productivity fig-

Productivity in the last three months of 1999 in the United States rose five per cent, and employment costs fell one per duction to satisfy greater demands without having to boost salaries and therefore raise

moderate with 1.05 billion

Exchange Rates

Selling		Currency	g-BDT 50.85/Selling-BDT 51.15 Buying			
TT/OD	BC		TT Clean	GD Sight	OD Transfer	
51.2300	51,2700	USD	50.8200	50.6516	50.5631	
0.4901	0.4904	JPY	0.4594	0.4579	0.4571	
31,6939	31,7186	CHF	30.7553	30,6533	30.5443	
31.6332	31.6579	SGD	29.6240	29.5258	29.4743	
36.6242	36.6528	CAD	34.3425	34.2287	34,0998	
5,9850	5,9897	SEK	5.8753	5.8559	5.8436	
33.7913	33.8177	AUD	30.9545	30.8519	30,6463	
13.6254	13.6360	MYR	13.2340	13.1902	13.1569	
6.6356	6,6408	HKD	6.4809	6.4594	6.4457	
13,7719	13.7826	SAR	13.4430	13.3985	13,3645	
14.0634	14.0743	AED	13.7210	13.6756	13.6406	
0.0456	0.0456	KRW	0.0448	0.0446	0.0445	
82.4188	82.4832	GBP	80.1940	79.9282	79.6369	
50.9175	50.9573	EUR	48.9651	48.8028	48.7176	
Usance Ex	port Bills					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days	
50.7152	50.4023	49.9845	49.5042	48,9821	47,8126	
Exchange I	Rates of some /	Asian currancie	as against US	dollar		
Indian Rupee	Pak Rupee	Tha Baht	Mal. Ringit	Indo. Rupiah	Sing. Doll	
43.60/ 43.65	51.88/51.90	37.45/37.50	3.7999/01	7465/7495	1.6895/ 1.6905	

on Wednesday. The call money rates ranged between 5.75 and 6.50 per cent. In the international markets, the euro rose against the dollar shrugging off weaker than expected German industrial production data as the market had already discounted the numbers. German output rose to 0.7 per cent in December from the previous month, well below the consensus forecast of 1.3 per cent rise. The euro had dipped earlier.

At 1800 hours local time, dollar traded at 108.75/32 against JPY, euro at 0.9910/14 against USD and GBP at 1.6104/14 against USD.

Shipping Intelligence

Chittagong port Berth position and performance of vessels as on 9.2.2000

Berth	Name of vessels	Cargo	L port	Local agent	Date of arrival	The same of the sa
J/1	Love Me Tender	Wheat(P)	Kemb	Royal	29/1	13/2
J/2	Pacific Sclesa	GI(peas)	Sing	Rainbow	2/2	12/2
J/3	Sea Bird-1	Wheat(G)	Mong	Benam	17/1	16/2
3/4	Chung Jin-2	GI(BT)	BABB	SBS	1/2	13/2
J/5	Eco Elham	GI(GIT)	BABB	Kaf	29/1	15/2
J/8	DA Cheng(48)	G	Pela	BDShip	6/2	9/2
J/9	Fengh Kan Shar	ı G	S Hai	BDShip	3/2	12/2
J/10	Salgon-1	Urea(G)	Bont	Royal	31/1	15/2
1/11	Phoneix-M	Wheat(G)	KDIa	Benam	R/A	13/2
J/11	Phoneix-M	Wheat(G)	KDia	Benam	R/A	13/2
J/12	Banga Birol	Cont	Sing	BDShip	7/2	10/2
J/13	Kota Singa	Cont	Sing	Pil(BD)	4/2	11/2
CCT/2	Xpress Resolve	Cont	Sing	RSL	4/2	11/2
CCT/3	Xpress Nilgiri	Cont	p.Kel	RSL	31/1	9/2
RM/14	Lissom Leader	C Clink	Kant	Sentrans	26/1	15/2
RM/15	Hui Yuan	Urea(G)	Bont	BNSC	27/1	10/2
CCJ	AL Marzan C Cl	ink (Ruby)	Kant	RML	4/2	12/2
GSJ	Vero	Wheat(G)	K Dla	Benam	R/A	11/2
TSP	Fair Spirit	R Phos	Sing	Atlantic	27/1	12/2
RM/3	Technochem	Base Of	Kafila	BSL	R/A	10/2
DOJ	Banglar Doot	Repair		BSC	R/A	12/2
DDJ/1	Banglar Kakoli	GI(Repair)	Male	BSC	31/12	12/ Ł
RM/9	Banglar Kallol	Onion	-	BSC	R/A	20, /2
CUFL	Mary Nour	Cement	· Lank	Multimod	4/2	15 //2
						-1

Vessels due at outer anghorage Cargo Lo ading Date of L port Local Name of vessels arrival call agent Project Arabia (Rorol' 9/2 Sing Sunshine P Mat Jon Jin SBS Cement 9/2 Sing Othal Scrapiny ! C Clink (Av.mit) 10/2 Pada NWSL Pacific Challenger 11/2 Sing PSAL Urea Ocean pride Kota Naga (Cont) 31/1 10/2 Sing Cont Siamivory (48)3/2 (GIST Coll) 11/2 PKel QCSL QC Mallard (Cont) 1/2 Cont 12/2 BOMB Litmond Sunderland (24) 24/1 Banga Biraj (Cont) 3/2 14/2 BD Ship Co at RSL Acheiver (Cont) 3/2 13/2 PKel Croppet Sing Orient Star Tice(P/GI 12/2 Yang Angelic Jurong Balsam (Cont) 6/2 13/2 'Crant Java Mars (Cont) 6/2 13/2 Baridhi Cont BDShip 13/2 Min Jiang Banglar Shikha (Cont) 3/2 14/2 Sing Cont Sing Orange Breeze (Roro/24) 6/2 15/2 Vehi Everett Tug Ocean Echo OIL 15/2 SBS Sallor-1 Urea(G) Banglar Moni (Cont) 3/2 15/2 Sing Cont Kota Cahaya (Cont) 6/2 16/2 P.Kel EOS'L Cont Bung Mas lapa(Cont)6/2 16/2 P Kei Eorsi Cont Sing Ever Wealthy (48)7/2 E'verett GI (St. Coll) State of Orissa (E/L) 3/2 18/2 -E/L Ant. Dundee Ever Brisk (Cont)7/2 18/2 -Cont Tiger River (Cont)8/2 19/2 Cont San Pabio(Roro/24)8/2 19/2 Sing JF DAFA (Cont) 3/2 20/2 Sing Cont

Tanker due HSD 9/2 Sing ECSL Daihung RAST BSL Crude Oil 13/2 Aspilos-II Name of vessels Local Date of Cargo L Port arrival call agent Vessels at Kutubdia

Ruwa SMSL

Urea(G)

Energury exdplorer-IV BBAL 5/1 BBAL .17/8 Ismaya 24/10 BBAL MFB Devi Matha 24/10 BBAL MFB Sona BBAL 24/10 MFB Lakshimi BBAL R/A (4/2) DEA Conqueror BBAL R/A (28/1) SMT Lloyd-74 IBS R/A (1/2) Seabulk Command Vessels at outer anchorage

Ready on: Col Baridhi Cont OSG Argosy (Cont) Cont Sing gcsl PII (BD) Sing Cont

QC teal (Cont) 7/2 Kota Berjaya (Cont) SHO N Mang Atlantic 7/2 Tomis West CIDSO Makhachala TSL 7/2 QC Tintail (Cont) QCSL Cont Sing 8/2 AQUIDNECK HSD/JP-1 Sing Atlantic 9/2 Vessels not ready Pre Eas-K PSA Cement Kara

Vessels awaiting instruction Rice(G) -Xing Ye MHCSL R/A (20/2) Sunshine Revenge . R/A (9/10) Phaethon OWSL R/A (21/12) Tug Magarita Manda BBAL 17/9 Banglar Gourab R/A (20/1) Banglar Jyoti BSC R/A (27/1) Banglar Shourabh -R/A (2/2) BSC BSC/Ancient Banglar Urmi R/A (6/2) Seri Ibonda Lams R/A(19/1)

Vessels not entering Leopard-1 C Clink Sing 29/1 ANCL Sibirsk APex R/A (3/1) Togo Charm Cement Jaka SBS 5/2 Karya Sentosa Rice(g) USTC R/A (18/9) Movement of vessels for 10.2.2000

Outgoing Incoming Shifting J/10 P Challenger J/7 Shinning Star to J/8 J/5 Hui Yuan B. Birol J/12 J/10 Saigon-1 to J/12 J/7 Stamlyory RM/3 Technochem The above are shipping position and performance of vessels of

Chittagong Port as per berthing sheet of CPA supplied by HRC

Group, Dhaka.

Ambassador of Germany in Bangladesh UWE W Schramm (3rd from right) called on President of the Dhaka Chamber of Commerce & Industry (DCCI) Aftab ul Islam (2nd from right) at the DCCI office yesterday. They discussed various issues relating to conomic cooperation between the two countries. Senior DCCI Vice-President A M Mubash-Shar (Extreme right) and First Secretary of the German Embassy Jan-Axel Voss (4th from right) are also seen in the photo. - DCCI photo



Mongla Export Processing Zone Mongla, Bagerhat **Tender Notice**

No. 4/99-2000

No. MEPZ/Engineering-9/98/584 Dated: 30-01-2000

Mon	gla Export Processing	Zone.	ractors as per eligibility for th	e underment	ioned work at
No	Name of work	Estimated cost (in Taka)	Eligibility of contractor	Prescribed time for completion of work	Price of tender document (in Taka) (non- refundable)
1.	Construction of Pump House at Mongla EPZ, Mongla, Bagerhat	5,24,619.01	Government/Semi- government/Autonomous organisation enlisted contractors having experience of building construction worth Tk. 3.00 lac under a single work order.	45 (forty- five) days	Tk. 500.00
2.	Construction of Guard Room with Main Gate at Mongla EPZ, Mongla, Bagerhat	6,50,920.00	Government/Semi-Government/Autonomous organisation enlisted contractors having experience of building construction worth Tk. 4.00 lac under a single work order.	120 (one hundred twenty) days	Tk. 500.00

Earnest money mentioned in the tender should be submitted with the tender through Bank Draft/Pay Order from any scheduled bank in favour of 'BEPZA'.

Contractors must submit attested copy of the undermentioned documents in favour of their eligibility with the tender. Otherwise tender will be treated as cancelled.

Current year's Trade Licence. Contractor's current year's enlistment certificate.

Certificate as tax payer (TIN) from Income Tax authority in favour of the contractor and VAT registration certificate. Work order and certificate on completion of work from an officer of at least Executive

Engineer's status. If any document submitted with the tender is proved as false or fake, the tender will be cancelled

as well as earnest money submitted with the tender will be forfeited. Tenders can be purchased from Accounts Section of BEPZA Executive Office, 222, New Eskaton Road, Dhaka, Chittagong EPZ, South Halishahar, Chittagong, Dhaka EPZ, Ganakbari, Savar, Dhaka and Mongla EPZ, Mongla, Bagerhat up to 29-02-2000.

Tenders will be received at the office chamber of the Chief Engineer at BEPZA Executive Office, office chambers of the Project Engineers of Chittagong and Dhaka EPZ and office chamber of the Project Director, Mongla EPZ, Mongla, Bagerhat up to 12:00 Noon of 01-03-2000.

Tenders submitted at different offices will be opened only at the office chamber of the Project Director, Mongla EPZ, Mongla, Bagerhat on 06-03-2000 at 10:00 AM in presence of the tenderers

If the last date of selling tender is declared as a govt. holiday under any circumstance, tenders can be purchased up to the next working day and in that case tenders can be submitted up to 12:00 Noon of the next day of the last changed date of selling tender. If the date of submitting/opening

tender happens to be a govt. holiday, then tender can be submitted/opened on the next working day. If the rate is submitted at the lowest limit as per terms & conditions of tender i.e. below 10% of the estimated cost by more than one firm, then lottery will be held on the date of opening tender i.e. 06-03-2000 at 4-00 pm at the office of the undersigned in presence (if any) of the tenderers concerned. If the submitted documents of the 1st successful tenderer in lottery are found correct as per terms & conditions after scrutiny, then the firm will be issued work order. Otherwise necessary steps will be taken to issue work order in phases after scrutiny of document of 2nd & 3rd tenderers. The authority reserves the right to accept any or reject any or all tenders submitted without

assigning any reason whatsoever. DFP-2572-6/2

AZM Azizur Rahman Project Director



G-242

Directorate General Defence Purchase Ministry of Defence

New Airport Road, Tejgaon, Dhaka-1215 Re-Tender Notice

Sealed tenders in local currency are invited from bonafide manufacturers/dealers/suppliers (For enlisted firm only) for supply of the following items for Bangladesh "Army".

Currency Tender No. Date of selling Date of Nomenclature Ser From opening No. To Spares for Radio Set AN/ 14-2-7000 5-3-2000 6-3-2000 214/913/ Local P-2 VRC-64 & Radio Set Currency

Qty=03 line. 2. Tender schedule with detailed specifications/conditions will be available on payment as per I/T selling rate (Non-refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hrs and opened at 1005 hours on the specified date of opening in presence of all tenderers (if present).

ISPR/Misc/2000/122 DFP-2541-6/2 G-238

MT-1000.

Lt Col For Director General

finding trip, said Malaysia's economic rebound and ratings ened at a better-than-expected pace and growth in 1999 also upgrade have helped spreads on could be higher than the official sovereign and corporate bonds forecast of 4.3 per cent. to tighten dramatically over "Barring the emergence of equivalent US Treasuries in the any serious development on the external front, real GDP is forecast to grow at more than the "The performance of five per cent forecast when the Malaysian bonds last year was budget was presented in October spectacular," said Gregory L. Batey, Chase's head of Asia

Malaysian economy to

outpace 2000 forecast

1999," he said in a speech. "Market analysts are, however, more bullish, and place this number at six per cent or

Malaysian bonds last year were higher," he said. very happy," he added. The The Malaysian government Malaysian component of Chase expects GDP to grow by 4.3 per Asia Bond Index (CABI) recent in 1999 and 5.0 per cent in

turned 33.76 per cent. Office of the Executive

Panchagarh O&M Division BWDB, Panchagarh

Notice Inviting Tenders No. Panch-06/1999-2000

Name project

Protection of Debiganj Thana Town and Debiganj Korotoya Bridge (4th Bangladesh-China Friendship Bridge) sub-project under River Bank Protection and Development and Town Protection

Name of work :

(i) Estimated (ii) Tender : security

Eligibility of contractors

Name of banks where tender

documents will be sold

Cost tender document

Last date and time for selling tender documents

Offices where : tender will be received

Panchagarh.

Thakurgaon O&M Division, BWDB, Thakurgaon. Engineer, Dhaka O&M Circle,

Office of the Executive Engineer,

Commissioner, Rajshahi.

tender Date & time for opening

Date & time

for receiving

tender Special information

PANI-352/1999-2000

office hours and up to 12-00 Noon & on 24. 02. 2000 at the respective offices mentioned in Sl. No. 08.

participate in the bid.

Engineer

Project (2nd phase).

Construction of bank revetment by CC block on left bank of Korotoya River in connection with protection of Debiganj Town and Debiganj Korotoya Bridge (4th Bangladesh-China Friendship) Bridge) in PS Debiganj, dist. Panchagarh during 1999-2000. The work is divided

into four groups. Tk. 172.56 lacs for the work and the work are divided into 4 (four) groups. 25% of the estimated cost or 1% of the estimated cost for requisite fixed

deposit holders of BWDB. A & B class contractors under BWDB of 1999-2000. 1) Janata Bank, Panchagarh Branch,

Panchagarh. 2) Janata Bank, Thakurgaon Branch, Thakurgaon.

Sonali Bank, WAPDA Branch, Motijheel C/A, Dhaka. 4) Office of the Divisional Commissioner, Rajshahi.

Tk. 750.00 (Taka seven hundred fifty) only per set (non-refundable) for each group of work.

Up to 23. 02. 2000 during banking and office hours.

Office of the Executive Engineer, Panchagarh O&M Division, BWDB,

Office of the Superintending

BWDB, Dhaka. Office of the Divisional On 22, 02, 2000 and 23, 02, 2000 during

On 24, 02, 2000 at 14,30 hours at the respective offices mentioned in SI. No.

The fund for the work will not be available in this financial year though the budget allocation for the work is received as planned liabilities. So the work has to be completed in all respect within the stipulated time as planned liabilities. If no payment is made within stipulated time, no claim will be accepted for delay in payment of bills in this regard and contractor having such financial capacity to carry out the work in such circumstances, should

> **Executive Engineer** Panchagarh O&M Division BWDB, Panchagarh.

Nasdaq hits

Bya Pride

climbed 105.73 points, or 2.45 per cent, to finish at a record 4,427.50 yesterday, while the Dow Jones Industrial Average rose 51.81 points, or 0.48 per cent, to 10,957.60, reports AFP.

cent, to 1,441.75.

ures for the fourth quarter.

cent. This indicates that companies can increase their proprices on their products. Activity on Wall Street was

shares changing hands with advances beating declines 1,589 to 1.425. Some 1.98 billion shares were traded on Nasdag on Tuesday, with Internet shares performing particularly well