

EU hopes for quick deal on LDC market access

WASHINGTON, Feb 18: European Union Trade Commissioner Pascal Lamy said yesterday he hoped to quickly finalise an agreement providing market access for products from the least-developed countries after months of deadlock, reports Reuters.

"We have hovered too long on the brink of agreement to the tariff and quota-free treatment of goods from least-developed countries," Lamy told the European Institute during a visit to Washington. "I hope we can confirm that deal shortly."

Lamy is expected to discuss the initiative and other trade issues later on Thursday and Friday with US Trade Representative Charlene Barshefsky. The two trade negotiators will discuss trans-Atlantic disputes over bananas and hormone-treated beef, among others.

The talks come two months after the collapse of World Trade Organisation talks in Seattle, with the United States and the EU deeply divided over the agenda for a new round of negotiations.

Lamy told the Institute a round could still be launched this year, but only if major powers were willing to compromise.

Boeing unwilling to make major changes in offer to striking engs

CHICAGO, Feb 18: Boeing Co. is willing to "move some things around" in its contract offer to striking white-collar workers but isn't likely to back down on salary, the chief executive Phil Condit, reports AP.

The Society of Professional Engineering Employees in Aerospace, which represents 22,600 engineers and technical workers at Seattle-based Boeing, went on strike Feb. 9 after federally mediated negotiations over a new contract broke down. No further talks have been scheduled.

The union wan's guaranteed pay raises and bonuses similar to those received by production workers represented by the machinists union. The company has offered mostly selective pay increases.

Condit said that Boeing's package would give the employees 8 per cent more overall in the first year — well above the country's average cost-of-living increase.

"This isn't us saying, 'we'd like to reduce your wages,'" Condit said following a speech to the Executives' Club of Chicago on Thursday. "We're willing to move some things around to try to address the issues, but we're not going to look at big changes in the package."

Brazil to join world bid to limit coffee supply

BRASILIA, Feb 18: Brazil announced Thursday it would join other coffee producing nations in efforts to limit supply in order to bolster flagging coffee prices, says AP.

Brazil will invest 500 million reals (\$282.5 million) to finance coffee producers to enable them to hold on to their stocks longer and avoid flooding the market. The move should keep some five million bags in storage, the Ministry of Agriculture said.

The country will also provide funds to support the Association of Coffee Producing Countries' move to increase coffee consumption by 5 per cent in 2000. A formal announcement will be made Friday in London where the association is meeting.

Colombia, El Salvador, Costa Rica and the Ivory Coast also are expected to support the move.

# UNCTAD negotiators grapple with rich-poor rift

*'Thorny issues unlikely to sink confce'*

BANGKOK, Feb 18: Negotiators trying to erase the memory of Seattle and finish a major UN trade conference on an upbeat note grappled Friday with disagreement between rich and poor countries, reports AP.

Delegates said the thorny issues were unlikely to sink the UN Conference on Trade and Development, since they would not commit countries to a treaty but were more an expression of views on shaping trade in the globalised era.

Goodwill to ease some of the lingering bitterness has been apparent in Bangkok, the first big trade meeting since Seattle. Unlike the WTO, which enforces treaties, UNCTAD attempts to promote development in poor countries through trade.

Eveline Herfkens, the Dutch trade and economics minister, said the importance of clean government had been recognised and the only issue was how far UNCTAD should get involved.

Herfkens said that developing countries were correct in accusing the rich of hypocrisy:

round of global trade talks in Seattle. Officials said they expected an agreement Friday night.

The contentious issue of agricultural subsidies in rich nations was overcome by softening language saying they could harm the competitiveness of exports from poor countries, officials said.

"We don't want UNCTAD to have a human rights commission," said Iris Henseler-Unger, a German diplomat. "The UN Human Rights Commission does that work. What we want is to show that if you want foreign direct investment, you need a legal framework to administer it."

Poor countries accused wealthy nations in Seattle of simply protecting their own workers by demanding tough labour standards on impoverished countries, eliminating a Third World advantage — low labour costs making their exports competitive.

Leaders, ministers and heads of organisations like the International Monetary Fund have said here that any new treaty must be aimed at lifting billions of people out of poverty by spreading out the benefits of trade.

Citizens' groups that protested at Seattle have been given formal status here. But most rich countries have sent relatively low-level delegations, saying the place to solve trade disputes is the WTO.

About 500 people, mostly Bangkok slum dwellers, protested outside the conference Friday, lighting firecrackers and banging drums under the eye of riot police. There was no violence.

They denounced the Thai government for erecting a fence in front of one slum directly opposite the conference centre so the destitute would not be seen by the 2,000 delegations.

A sales girl holds dolls of Snoopy and his girl friend Bell in Kimono to show off the March 3 Girls' Festival dolls featuring characters from American comic, Peanuts, at Yoshitoku doll shop in Tokyo, Friday. Yoshitoku, used the Peanuts' characters in the Girls' Festival doll for ten years, sells a set of dolls with a price of 25,000 yen (about 255 USD) for upcoming festival.



—AFP photo



Algerian President Abdelaziz Bouteflika addresses the plenary session at the 10th UN Conference on Trade and Development (UNCTAD) Friday. Bouteflika launched a passionate attack on the West accusing it of trying to wipe Africa of the world map by blindly pursuing economic globalisation.

—AFP photo

## Chinese export surge seen cushioning yuan

BEIJING, Feb 18: China's dazzling export growth in January heralds a better trade picture for the whole year and will underpin the yuan, analysts said today, reports Reuters.

Last year's trade surplus of \$30 billion was down from \$43.6 billion in 1998.

Zhang Shuguang, an economist at the Beijing University Institute of Economics, said the January export growth was fuelled partly by a relatively low base in the same month last year.

China's exports in January fell 10.8 per cent year-on-year to \$11.39 billion while imports rose 13.9 per cent to \$9.9 billion.

"This is a good start and certainly will be favourable to the renminbi's (yuan's) exchange rate," said Wang Yuanlong, a senior economist at China's foreign exchange bank.

"We can say the impact from the Asian financial crisis on China's exports has faded away," Zhang said.

This year's trade surplus could exceed that posted last year. The external environment for foreign trade is better than last year," he said.

January exports jumped 47.8 per cent year-on-year to \$16.8 billion while imports rose even faster, surging a year-on-year 54.4 per cent to \$15.3 billion, according to figures released on Thursday.

The trade surplus for the month was \$ 1.5 billion, up slightly from \$ 1.4 billion in the same month of last year.

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"I think there's some turnaround in the economy," Wolfensohn told journalists after a breakfast meeting with President Abdurrahman Wahid.

He said Indonesia, with its huge oil reserves, should benefit from the global rise in oil prices.

"I think, under the coordinator minister and the finance minister, you've come up with budget programmes that look to be sensible in terms of reducing budget deficits ... and keeping

the economy moving forward.

"So I would say that after a very difficult period they're on track and that's the impression I believe, of the (International Monetary) Fund as well," he said.

But he cautioned that confidence in the ongoing recovery process from the financial crisis that plunged millions below the poverty line and left Indonesia's banking system in ruins would depend on many factors and probably be slow.

He said his meeting with Wahid had been very "personal" and endorsed the president as someone who could provide cleaner leadership for Indonesia on the corruption front.

## Oil falls on output increasing signs

LONDON, Feb 18: Crude oil prices fell yesterday after Venezuela signalled major producers might agree next month to increase output and the Saudi oil minister said he considered the ideal price to be a few dollars lower, reports Reuters.

World Benchmark Brent blend for April delivery lost 75 cents by 2015 GMT to stand at \$26.62 per barrel — more than \$2 off from nine-year highs Brent hit on Monday.

Crude prices have more than doubled in the last year as members of the Organization of Petroleum Exporting Countries (OPEC) and their Mexican allies stuck to a pledge to keep output down to drain global oil stocks which had kept prices low.

But major consumers, particularly the United States, have been alarmed by the dramatic increases and have called for producers to release more supply.

Ali Rodriguez, energy and mines minister in OPEC member Venezuela, said on Thursday that he was confident oil prices would stabilise at levels mutually acceptable to both producing and consuming nations.

OPEC minister are due to meet to discuss the market on March 27.

"OPEC made a commitment in its last meeting to stabilise the market and therefore we have to decide in what level we are going to stabilise the market," Rodriguez told reporters.

The OPEC meeting will come against a backdrop of low oil inventories around the world, and particularly in the United States, where retail prices have soared.

## Indonesian recovery under way: WB

JAKARTA, Feb 18: World Bank president James Wolfensohn said here today that Indonesia's economic recovery was underway but politics remained a factor affecting confidence, says AFP.

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## Fed chief cautions against tapping US oil reserve

Steep rise in prices continues

WASHINGTON, Feb 18:

While worried about rising prices and low oil inventories, Federal Reserve Chairman Alan Greenspan cautioned Thursday against releasing oil from a government reserve as many Northeast lawmakers have urged.

Greenspan, appearing before the House Banking Committee, was asked about the soaring oil prices and tight supplies that have caused heating oil and diesel fuel prices to skyrocket in recent weeks.

He said there was some worry about the "extraordinarily low level" of worldwide oil stocks — so low, he said, some people are joking that we need to measure the fumes to get any measurable inventory.

But Greenspan disagreed that releasing oil from the government's Strategic Petroleum Reserve, was the answer.

"We're dealing with an overall world market which is huge, relative to our strategic petroleum reserve," he said.

"And it's foolishness to believe that we can have any significant impact short of a very major oil liquidation short term of that reserve, and I don't think anybody is arguing for that."

But Greenspan suggested the supply and price problems likely are short term.

"I think they (producers) recognise that their long-term interest, meaning the maximum value of the reserves that have in the ground, is fostered by a price which is generally moderate," he said.

Oil prices have jumped from below 12 a barrel a year ago to about 40 a barrel in recent weeks as the OPEC oil producers stood firm on their decision to hold back production by 4.3 million barrels a day.

## Government of the People's Republic of Bangladesh Ministry of Food

Inspection, Development & Technical Services

Directorate General of Food

16, Abdul Gani Road, Dhaka

Dated: 10.2.2000

## Tender Notice

- The Govt of the People's Republic of Bangladesh has allotted a fund from its own resources towards the cost of construction of new food godowns at strategic locations for Strengthening of Food Security System. It is intended that part of the proceeds of the fund will be applied to eligible payment under the contract of this project.
- Sealed tenders are hereby invited by the undersigned only from the pre-qualified contractors for the construction of physical facilities under this project. Interested contractors may purchase the tender documents from the places as shown here under on production of the evidence of their pre-qualification along with a request for the same in their letter head pad.
- Short description of the tender packages:

Pack No.	Location	Upazila	District	Estimated cost	Completion time	Earnest money
1.	Bagha	Bagha	Rajshahi	94,65,865.00	12 months	2%
2.	Khetlal	Khetlal	Jaypurhat	94,34,282.00	12 months	2%
3.	Dupchachia	Dupchachia	Bogra	1,01,57,201.00	12 months	2%
4.	Jaduranhirk	Haripur	Thakurgaon	87,14,898.00	12 months	2%
5.	Bullirhat	Thakurgaon(S)	Thakurgaon	98,89,094.00	12 months	2%
6.	Daudpur	Nowabganj	Dinajpur	93,21,608.00	12 months	2%
7.	Ghoraghata	Ghoraghata	Dinajpur	91,59,282.00	12 months	2%
8.	Faridpur	Faridpur	Pabna	1,46,87,760.00	12 months	2%
9.	Langudo	Langudo	Rangamati	84,77,509.00	12 months	2%
10.	Roma	Roma	Bandarban	87,83,613.00	12 months	2%

- Further information of the tender package may be obtained from the office of the Consultant, Sthapati Sangshad Ltd, House No. 55, F-201, 3/F, Dhanmondi R/A, Dhaka-1205.
- Tender document (except drawings) will be sold from (1) the office of the Consultant and (2) the office of the Project Director, Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System Project and (3) Divisional Commissioner Office, Dhaka, Chittagong, Rajshahi, Khulna, Barisal, Sylhet at a non-refundable amount of Tk 775.00 (Tk seven hundred seventy-five) in the form of Pay Order from any scheduled bank of Bangladesh in favour of "Director General of Food", per package from 20.2.2000 to 9.3.2000 during office hours on all working days. Working drawings are available for inspection by the tenderers at the Consultant's office at usual charges.
- The tender shall at his own cost & responsibility visit the site of work and make himself fully acquainted with the site conditions and the nature of work involved.
- Quotation of rates more than 5% less than the estimated cost put to the tender shall be summarily rejected. The tenderers quoting rates above than the estimated cost put to the tender must submit analysis of rates.
- The tender must be accompanied by an Earnest Money @ 2% of quoted amount in the form of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of "Director General, Directorate General of Food, 16, Abdul Gani Road, Dhaka". Failing which the tender will not be accepted.
- In the event of two or more tender being the 1st lowest responsive tenders in a group, the award of contract will be decided by draw of lottery as per acceptable procedure.
- The successful bidders shall be required to produce their original papers of update financial information and original papers of other submitted information in their pre-qualification documents to confirm their continued compliance with the qualification criteria and verification of the information provided before award of any contract. The bid shall be rejected if the applicants qualification thresholds are no longer met at the time of verifications by the Project Director. (Ref. Article No. 4 of pre-qualification documents).
- Only one bid-package shall be awarded to one contractor under this project.
- The tender will be received (1) in the office of the Consultant and (2) in the office of the Project Director, Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System Project, Directorate General of Food (5th floor), 16, Abdul Gani Road, Dhaka and (3) Divisional Commissioner Office, Dhaka, Chittagong, Rajshahi, Khulna, Barisal, Sylhet up to 12:00 Noon on 14.3.2000 and will be opened at 1:00 PM on the same day in presence of tenderers (if present any) in the concerned offices.
- The tender shall remain valid for a period of minimum of 120 days from the date of opening of tender.
- The authority reserves the right to reject or accept any tender including the lowest one in part or full without assigning any reason whatsoever.

Ahmed Hossain Khan

Project Director

Construction of New Food Godowns at Strategic Locations for Strengthening of Food Security System Project.

## Bangladesh Power Development Board

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### BPDB's Local Tender Notice

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