

EU Commissioner  
hails Dhaka's  
economic steps

BANGKOK, Feb 19: The Commissioner of European Union, Poul Neilson, yesterday appreciated the economic measures adopted by the government of Bangladesh in the light of open market policy, reports BSS.

He had a meeting with Commerce Minister Mohamad Abdul Jalil, who led his country's delegation to the UNCTAD-X in Bangkok.

Jalil briefed the EU Commissioner on various policy decisions initiated by the government of Prime Minister Sheikh Hasina. Establishment of peace in Chittagong Hill Tracts and development programmes being implemented there also came up during the discussion.

The Minister thanked Neilson for the EU support to the proposals of the least developed countries (LDCs).

The European Commissioner is expected to visit Bangladesh early next week.

**Two-day pitha festival begins at Sheraton today**

Dhaka Sheraton will hold a two-day Pitha festival at its Lobby Cafe from today, says a press release.

The festival is being organised in view of the popular demand for winter delights pitha.

During this period guests can indulge in a variety of traditional Pithas and cakes of Bangladesh including delicious shapthapta pitha that has gained wide popularity.

**Bengalee Food Fair**

The hotel will also hold a traditional Bengalee Food Fair during breakfast and lunch time on Monday.

The fair is being held in the backdrop of 21st of February.

The chefs will prepare traditional Bangladeshi theme buffet and buffet lunch and buffet at the Bithika Restaurant featuring a wide range of culinary delights from different regions of the country.

**Asian business leaders meet in S'pore next week**

SINGAPORE, Feb 19: Business leaders from around Asia will meet in Singapore next week to discuss business practices for expanding operations in the region, reports AP.

Indonesian Coordinating Minister for the Economy, Finance and Industry, Kwik Kian Gie, will give a keynote address.

Former prime minister of Great Britain and Northern Ireland, John Major, is also expected to attend.

Issues to be discussed include globalisation, political and economic climate of the region and electronic commerce.

Representatives from companies including Cable and Wireless, Lucent Technologies and BP Amoco are expected to attend the three-day conference beginning Feb. 23.

**'US farmers plan to reduce use of genetically modified seed'**

WASHINGTON, Feb 19: US farmers plan to reduce the amount of land devoted to growing genetically modified corn by some 16 per cent in 2000, according to results of a survey conducted on behalf of the American Corn Growers Association, its chief executive said yesterday, reports AFP.

The reduction is due to the uncertainty of not knowing whether markets will be available for farmers, the uncertainty of whether they're going to have to segregate the GMO's from the non-GMO's crop on the farm, the uncertainty of the whole issue of liabilities because of crop contamination, said Gary Goldberg, chief executive officer of ACGA.

"Farmers can't afford to take that risk," Goldberg said.

GMO stands for genetically modified organism, the controversial new technology that allows farmers to grow crops resistant to pests and herbicides.

The survey — details of which will be made public on Tuesday — was conducted among 582 farmers and is "probably the most accurate survey done today," Goldberg said.

Corn grown from genetically modified seed represented about one third of the entire corn crop in the United States in 1999.

The ACGA figures coincide with figures provided Thursday by Worldwatch Institute showing that agriculturists worldwide will reduce the amount of surface planted with GMOs by 25 per cent in 2000.

The reluctance of European consumers to buy products containing GMOs has dried up the market, according to Worldwatch, and explains the fall of US corn exports to the European Union.

The US exported two million tonnes of corn to the EU in 1998 but only 137,000 tonnes fell, while soy bean tonnes in 1998 to six million tonnes in 1999.

# Bangladesh should immediately hook to sub-marine cable

It will lower internet cost, improve speed, says Prof Jamilur Reza Choudhury

Star Business Report

Former Advisor of the caretaker government Professor Jamilur Reza Choudhury yesterday recommended that Bangladesh should immediately hook to the sub-marine cable for speedy and low-cost internet service.

Besides, the country should develop its national backbone network by using the Bangladesh Railway's fibre optic line to speed up the growth of the IT sector, Prof Choudhury said.

Emphasising the need for computerisation of the government offices for improved efficiency, Prof Choudhury said all the ministries should have web sites within this year.

Regarding e-commerce, he said: "Foreign nationals carrying international credit cards do not face problems in e-trade. But for local people, the banking system has to be changed to

facilitating payments."

He said the Software Copyright Protection Act, which was recently approved by the cabinet, needs to be passed by the parliament immediately. "Until we have the copyright protection act in place, we cannot expect foreign investment in this sector."

The country should fix an export target of US\$ one billion from the IT sector for the next five years and take necessary steps to achieve it, said Choudhury.

"If we want to enter the world software market, we have to develop a domestic market first."

He underscored the need for

increasing the number of e-mail users and mentioned that internet usage charge in Bangladesh is Tk 1.50 to Tk 2 per minute which is Rs 2 per hour in India.

Choudhury stressed the need for initiating IT literacy programme in schools, colleges and universities and mentioned that the allocation for developing quality IT education in the country is still insufficient.

Science and Technology Minister Nooruddin Khan said his ministry has an insignificant 0.4 per cent allocation of the budget which should be increased to at least one per cent in the next budget to promote IT in the country.

"If we want to enter the world software market, we have to develop a domestic market first."

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Officials of GrameenPhone and GQ Group recently signed an agreement under which the Group will be provided with Grameen mobile phone services.

— GP photo

## GQ Group opts for GP mobiles

GrameenPhone Limited recently signed an agreement with the GQ Group for providing mobile telephone services to the company, says a press release.

Under the agreement, GQ Group will be provided with the GP-GP Regular Service. GQ Group will use the service to establish efficient telecommunication link among its different units and with its distribution network around the country.

MA Mamun Hashnee of the Corporate Sales section of GrameenPhone and Mojibul Haque, Senior Vice President and Company Affairs secretary of GQ Group, signed the agreement on behalf of their respective organisations. Enamul Haq, Managing Director of GQ Industries Limited, Mahboob Hossain, DGM (Sales) of GP, and other senior officials of the two organisations were also present on the occasion.

# Indian IT firm chief becomes world's third richest man

NEW DELHI, Feb 19: Azim Premji, chief of India's Wipro Corporation, became the world's third richest man after his company's market capitalisation touched 47.5 billion dollars Friday, press reports said today, reports AFP.

The Business Standard newspaper said the information technology company doubled its market capitalisation in just 12 trading sessions from 1,062 billion rupees (24.7 billion dollars) due to an unprecedented bull run on its script.

Premji, who controls 75 per cent of the stock in the company, has now a net worth of 1,532 billion rupees.

"At 35.2 billion dollars, that should make him the third richest businessman in the world," the daily said.

According to the Forbes magazine, which compiled its annual list of the world's richest people in July last year, Bill Gates topped with 90 billion dollars while Warren Buffet stood second at 36 billion dol-

lars.

Premji replaces Microsoft co-founder Paul Allen who stood third at 30 billion dollars.

The Economic Times daily, however, advised caution.

The Forbes ranking did not factor in Nasdaq's post-December rise of 10 per cent which would presumably have enriched America's Richie Rich some more," it said.

Analysts said there was a "mad scramble" on Friday in the country's premier Bombay Stock Exchange to buy Wipro stocks.

"A mad scramble to buy Wipro by foreign institutional investors is largely responsible for the spurt in the stock," a foreign fund manager said.

"Inclusion of Wipro in the Morgan Stanley-Capital International Emerging Markets Index has prompted most US funds to park their funds in Wipro in accordance with its weight in the index," he said.

The 54-year-old Premji sought to downplay his newly-

found status and said he had no clue why the stocks were booming.

"I have no clue. I am not an expert at the stock market ... between what we have done over the last two or three months and now there is no fundamental change," he told the Times of India newspaper.

Premji started his company with a business in hydrogenated cooking fats and later diversified into software and computers.

In 1980 he began building minicomputers with technology licensed from US-based Sentinel Computer Corp and later in 1985 he joined with Taiwan's personal computer manufacturer Acer.

Now the company has subsidiaries ranging from consumer products to electrical goods.

The IT industry can transform the wealthscape of our country, being as it is in the business of creating and redistributing wealth," Premji said.

# New round of global trade talks under process: US

WASHINGTON, Feb 19: The United States said Friday that encouraging progress is being made toward launching a new round of global trade talks following the spectacular failure of the World Trade Organisation to get the job done in December, reports AP.

US Trade representative Charlene Barshefsky held separate discussions Friday with Japanese Foreign Minister Yachi Kno and Pascal Lamy, the top trade negotiator for the 15-nation European Union.

Barshefsky told reporters she believed the world's largest economies had a new sense of commitment to clearing away the roadblocks that had prevented the 135-member WTO

from beginning a new round of global negotiations aimed at reducing trade barriers.

The four days of discussion in Seattle were marked by massive protests by labour unions, environmentalists and human rights groups protesting what the harm they said globalisation had done to the environment and worker rights.

"I believe we are seeing some elements of flexibility that clearly we did not see in Seattle. That is very positive, but that alone does not make a new round," Barshefsky told reporters after her meetings with Lamy.

"Right now our focus is on simply moving the process forward and if that catalyzes the system and results in a new round this year or next, that is great," she said. "But what is important is that we continue to move forward."

## Temporary workers in Japan may reach 1 million

TOKYO, Feb 19: The number of temporary workers in Japan hit a record high 895,000 in the fiscal year that ended in March 1999 and could reach 1 million over the next year or so, a news report said Saturday, reports AP.

The Nihon Keizai newspaper, quoting the Japanese Labour Ministry, said the number of temporary workers rose 4.7 per cent in the last fiscal year and should continue to increase as employment agency regulations are relaxed.

The rise last year was the fifth straight year of increase, the newspaper reported.

The first half of this fiscal year saw a decline in temporary workers due to an overall drop in employment, but a rebound is expected in the second half, the newspaper quoted an unidentified ministry official as saying.

With permanent jobs increasingly scarce, the number of temporary workers in Japan is soaring in part because companies are using temporary software writers and other specialists to cut labour costs.



Midori Suzuki of Toshiba's public relations department shows off the company's new headphone-style silicon audio player, "Beautiful Noise", at its headquarters in Tokyo on Saturday. Toshiba will start selling a limited 5,000 set of the "Beautiful Noise," which plays MP3 cards, and a set of four 8MB SmartMedia cards with songs of Japanese rock singer Torayasu Hotei from February 27 at a price of 39,800 yen (365 USD).

— AFP photo

## Government of the People's Republic of Bangladesh

### Office of the Executive Engineer

Public Works E/M Division-1, Dhaka

Memo No. 15-7/3664

Dated: 09-02-2000/27-10-1406 BS

### Tender Notice

No 48 (99-2000)

Tenders on item rate basis in Bangladesh Form No. 2911 under sealed cover are invited from Public Works Directorate's special class, special first class, first class (combined), first class & E/M works first class, 2nd & 3rd class enlisted contractors for the undermentioned work. Tenders will be received in tender box kept at Public Works E/M Division-1/2/3/4/5/6/7/8/ Public Works Mechanical Workshop Division / Public Works Timber Workshop Division/Public Works Eden Building Division, Dhaka offices up to 12:00 Noon of 29-2-2000 during office hours and the tenders will be opened on the same day at 12:15 minutes in presence (if any) of the tenderers or their representatives. Tender schedule form and terms & conditions etc. can be purchased from Public Works E/M Division-1/2/3/4/5/6/7/8/ Public Works Mechanical Workshop Division/Public Works Timber Workshop Division/Public Works Eden Building Division Dhaka offices against payment of usual price Tk 425/- (four hundred twenty-five only (non-refundable)) during office hours latest up to 28-02-2000.

Earnest money at the rate 2% (two per cent) of the quoted amount must be submitted with each tender in the form of Bank Draft from any scheduled bank in Bangladesh in favour of Executive Engineer, Public Works E/M Division-1, Dhaka. This office authority reserves the right to accept or reject any tender without assigning any reason. Contractor himself or representative bearing his attested letter can purchase the tender on production of registration book with necessary papers. Participants in the tender must submit original receipt of purchasing tender and attested photocopy of TIN, VAT & registration certificate with the tender.

Name of work	Estimated cost	Earnest money	Approved time
Supply & installation of security light beside boundary wall of main gate on the roof of rate reception centre & 4 PGR posts beside gate No. 4	Quoted cent) of quoted- days rate	At 2% (two per fifteen	

A M Sifaiqul Alam  
Executive Engineer  
Public Works E/M Division-1  
Dhaka  
Phone: 9569820

# Prices of tea up, cotton down

## Commodity: Weekly Roundup

### Prices of tea up, cotton down

LONDON, Feb 19: Oil prices

slipped back towards the end of

the week after earlier rising to

more than 30 dollars per barrel for

the first time since the Gulf

War in January 1991, says AFP.

At the end of the week, Brent

North Sea crude for March deliv-

ery was selling for 26.49

dollars a barrel compared with

a \$30 barrel last week.

US crude oil inventories

fell to their lowest level

since the 1970s and President

Bill Clinton said he was pro-