



The Branch Managers' Conference of Eastern Insurance Co Ltd was recently held at a city hotel and evaluated the performance of the company during 1999. Picture shows M. Haider Chowdhury, Chairman of the company, handing over the Merit Award to Golam Morshed, Asstt Vice President of the Company, with AKM Iftekhar Ahmad, Managing Director, on his right and Sib Sankar Saha, Vice President (F&A), on left.

— Eastern Ins photo

## Thai Angel Air seeks suiting partner

BANGKOK, Mar 5: Like flag carrier Thai Airways International, Thailand's little-known second national airline is looking for a strategic partner, says AP.

Angel Air was licensed in 1997 and began service in September 1998. The effects of 1997's regional economic crash were still severe and relatively few people were traveling for business, let alone pleasure. Unexpectably, the timing turned out to be opportune, said

Somchai Bencharongkul, the airline's president.

"Big airlines cancelled flights because it was no longer profitable to fly certain routes, opening the way for us to enter," he told The Associated Press.

The Bencharongkul family, owners of Thailand's UCOM telecommunications group, hold a controlling stake of 50 per cent in the airline, which was capitalised with 3 billion baht (\$78.9 million).

# 'China's entry into WTO a threat to ASEAN trade'

SINGAPORE, Mar 5: China's entry into the World Trade Organisation conjures up a nightmarish scenario. Others say they expect more open markets to bring greater wealth and to help transform the country into a more modern, competitive and possibly more democratic country.

While US lawmakers battle over whether to grant Beijing permanent normal trade status, easing its way into the WTO, the Chinese are debating their nation's future under a global trade regime.

He said the 10 countries that make up the Association of Southeast Asian Nations, or ASEAN, must try to maintain their levels of trade.

The ASEAN countries are Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand, Vietnam, Cambodia, Laos and Myanmar.

Meanwhile, a report from Beijing says: Legions of jobless farmers, factories bankrupted by foreign competition, Chinese products replaced by Western

brands — for some in China the prospect of joining the World Trade Organisation conjures up a nightmarish scenario.

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The dialogue over political and economic reforms, which is usually confined to China's cloistered academic and Communist Party elite, may surface more openly during the annual session of the China's legislature, the National People's Congress, which begins Sunday.

The government has thrown itself behind the WTO. But an increasingly outspoken group of nationalists is pushing for a more open debate about the

risks of globalisation.

"I want to speak out on behalf of the farmers. No one else will. After we join WTO, what will happen to them? Once cheaper foreign products flood in, many jobs will be lost," said Wang Xiaodong, former editor of the conservative magazine "Strategy and Management" and a leading voice in the nascent nationalist movement.

"I'm not opposed to entering WTO, but I believe we have to consider many problems," said Wang, co-author of the recently published book, "China's Road: Under the Shadow of Globalisation."

China's farmers, accounting for 70 per cent of its 1.26 billion people, remain much poorer than their urban cousins and are among the most vulnerable to foreign competition.

Increased trade and investment resulting from WTO membership would create about 12 million jobs. But about as many will be lost in farming, the auto industry and other weak sec-

tors, according to Chinese estimates. They will join tens of millions already out of work due to layoffs at inefficient state-run factories.

Bracing for change, the government has stepped up a long-term programme to funnel more domestic and foreign investment into the country's vast western region, hoping to bridge the widening divide between the landlocked, impoverished hinterland and the rapidly growing, more prosperous east.

In the near term, few economists or other experts say they expect the impact of WTO membership to be catastrophic. Most market opening measures — including those allowing greater foreign competition in insurance, banking and telecommunications — will take effect gradually over five years or more.

Despite its eagerness to gain admittance to the body that makes world trade rules, China echoes other countries in accusing the United States and other affluent countries of using global trade to their advantage.

## Prime Insurance Ctg regional meeting held

The Chittagong regional meeting of all the officers of Prime Insurance Company Ltd was held at its Agrabad branch office in Chittagong recently.

Qazi Saleemul Huq, Chairman of the Board of Directors of the Company, was the chief guest at the meeting. Some Directors of the company including its Managing Director, Md Hashmat Ali, were present on the occasion.

In his speech, the chief guest advised the officers of the company to improve the standard of client service for earning their faith in the company.

The Managing Director highlighted the various steps taken by the company for improving its overall development including prompt services and quick settlement of claims.



Qazi Saleemul Huq, Chairman of Prime Insurance Co Ltd, addresses the regional meeting of all officers of the company at Agrabad in Chittagong recently. Some directors of the company including Managing Director, Md Hashmat Ali, were also present.

— Prime Ins photo

DATE : FEBRUARY 29, 2000

VENUE : AGRABAD BRANCH OFFICE, CHITTAGONG.

**BCIC International Tender Notice**

বিস্তারিত পথ শিলায়নে জাতীয় অর্থায়ন প্রকল্প

The Managing Director, Zia Fertilizer Company Limited (ZFCL), Ashuganj, Brahmanbaria-3403 invites sealed quotation in two envelope system for supply of 9000 kg Diethanolamine (DEA) against Tender Enquiry No. ZFCL/OS-2105 on C&F(C) Chittagong basis. Tender documents will be available from the office of (1) BCIC, 30-31, Dilkusha C/A, Dhaka (2) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (3) ZFCL on cash payment of Tk. 400/-. Tender shall be dropped in the tender box kept in the office of the General Manager (Commercial), ZFCL up to 2.30 PM on 28.3.2000. Quotations will be opened immediately after closing. No tender document will be sold on the opening date.

BCIC-141-27/2000      General Manager (Commercial)  
Zia Fertilizer Company Limited

DFP-4677-28/2  
G-398

**WORKSHOP ON MARKETING THE CREDIT CARD FOR THE CITY BANK LTD**

CHIEF GUEST - MR. DEEN MOHAMMAD

CHAIRMAN THE CITY BANK LTD

MARCH 04, 2000

Chairman of the City Bank Ltd Deen Mohammad delivers the inaugural speech at a workshop on introducing the credit card for its managers and executives on Saturday.

— City Bank photo

## First City Bank workshop on credit card launching ends

The City Bank concluded its first workshop for launching credit card for its branch managers and executives at its training institute Saturday.

It was the first of a series of workshops on credit card that will be held throughout the country as a prelude to its launching.

Bank Chairman Deen Mohammad inaugurated the workshop, while Director Mohammad Shoaib, Managing Director Mohammad Faiz and Board Secretary Manash Kumar Ghosh were also present. Senior Vice-President and head of the IT Department Shaikh Jawahar Ahmed, conducted the workshop.

The workshop focused on the various modalities of credit card and the marketing theme for the bank.

City Bank will be launching the credit card in two modes — the first will be in taka and the second in US dollar. It will be offered to the existing customers of the bank and to those who are banking with other commercial banks in the country.

## Baskin 31 Robbins ice cream shop opens in city Wednesday

The Bangladesh Franchisee of Baskin 31 Robbins ice cream, Home and Abroad, will open their first gallery at BAFWAW Shopping Complex, Old Airport Road, in the city on Wednesday, says a press release.

The world's famous ice cream is produced in seven factories around the globe. Baskin Robbins ice cream is available in more than 5,500 stores over 64 countries of the world including Bangladesh.

The captain of Bangladesh national cricket team, Aminul Islam Bulbul, will cut the ribbon while the cricket celebrities, diplomats, elite and the Country Head of Baskin Robbins in India will also be present on the occasion.

## Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.					
Currency	Selling TT & OD	Selling BC	Buying T Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Stg	81.3891	81.4526	79.6548	79.4150	79.3021
Deutsche Mark	25.5308	25.5507	24.5317	24.4579	24.4231
Swiss Franc	30.7891	30.8131	30.1597	30.0689	30.0261
Japanese Yen	0.4737	0.4801	0.4665	0.4652	0.4645
Dutch Guilder	22.6590	22.6767	21.7723	21.7068	21.6759
Danish Krona	6.6498	6.6520	6.5057	6.4841	6.4749
Australian \$	31.7062	31.7310	30.4047	30.3131	30.2701
Belgian Franc	1.2378	1.2388	1.1894	1.1858	1.1841
Canadian \$	85.7053	85.7332	84.6637	84.5593	84.5102
French Franc	7.6124	7.6183	7.3145	7.2925	7.2821
Hong Kong \$	6.5969	6.6010	6.5158	6.4962	6.4869
Italian Lira	0.0258	0.0258	0.0248	0.0247	0.0247
Norway Krone	6.1148	6.1195	6.0201	6.0019	5.9934
Singapore \$	30.0610	30.0845	29.1141	29.0265	28.9652
Saudi Rial	13.6971	13.7078	13.5115	13.4708	13.4517
UAE Dirham	13.9866	13.9975	13.7958	13.7543	13.7347
Swedish Krona	5.8388	5.8433	5.7679	5.7505	5.7424
Qatar Riyal	14.1129	14.1240	13.9167	13.8748	13.8551
Kuwait Dinar	172.8891	173.0341	160.5371	160.0537	159.8262
Thai Baht	1.3487	1.3497	1.3348	1.3308	1.3289
Euro	49.9339	49.9729	47.9799	47.8354	47.7674

Bill buying rates					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.9866	49.9632	49.5396	49.1163	48.2695

US dollar London Interbank Offered Rate (LIBOR)					
Buying (\$)	Selling (\$)	Currency	1 Month	3 Months	6 Months
50.5850	51.2300	USD	5.94125	6.12000	6.34000
79.3021	81.3891	GBP	6.12750	6.25000	6.43250
Cash/TC	Cash/TC	Euro	3.43000	3.63000	3.83000

Exchange rates of some Asian currencies against US dollars					
Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.552/43.65	51.875/51.89	36.0038/05	3.8000/3.8001	7450/7480	1118/1121

**Amex notes on Sunday's market**  
The interbank USD/BDT market was active on Sunday. Demand for US Dollar was higher as compared to supply. Major market players refrain from supplying USD into the market. As a result, USD/BDT rate touched 51.1250, average rate traded between 51.1100-51.1200.

The call money market was also active on Sunday. Loan disbursement for hide and skin procurement and also cash withdrawal before the Eid, gradually reducing the liquidity of the market. As a result there are slight upward trend in call money rates. Today average call rates ranged between 6.5-7.00 per cent level.

In the international market on Friday, a powerful rally on Wall Street propelled the Dollar higher against the Euro after a benign US employment report soothed fears that inflation could derail robust US growth. The European currency tumbled below 96 cents, its weakest level since Monday, when a violent selloff had temporarily swept the 14-month-old euro to lifetime lows near 94 cents. Market sentiment about the European currency remained overwhelmingly bearish and further declines were possible next week. Despite the dollar-friendly data, the market was nervous about pushing the euro aggressively lower, and fears of possible central bank intervention helped prop up the Euro above its record lows. The European Central Bank's decision on Thursday to leave interest rates steady had weighed on the euro against the dollar and the yen posted solid gains against the sagging euro, but the Japanese currency failed to make an impact against the dollar.

The yen would remain in a tight range against the dollar while it consolidating strong mid-week gains. The yen had shot to one-month highs against both the euro and dollar on Wednesday, boosted by a buoyant Japanese stock market and Japanese investors shifting assets home ahead of their fiscal year-end on March 31. As US trade ended down the dollar traded just below 108 yen, virtually unchanged from the previous day's close.

The Swiss franc followed in the euro's footsteps and lost ground against the greenback. Sterling rose against the euro on Friday, capitalising on the losses the single currency suffered against the dollar after a tame US employment report boosted US stocks. Sterling also bounced against the dollar, despite the euro's drop to its lowest against the US currency since Monday when it spiked down to record lows.

In New York on Friday, the majors closed against USS at 107.80/107.90 JPY, 1.6739/1.6747 CHF, Euro at \$0.9593/0.9597 and GBP at \$1.5777/1.5787.

## Shipping Intelligence

### Chittagong Port

Birth position and performance of vessels as on 5.3.2000.

Berth No	Name of Vessels	Cargo L Port	Local Agent	Date of Leaving
J/1	Jaanu	GI (Pulse & Log)	Yang Cross	25/2
J/2	Sarah-1	GI (Log)	SMSL	4/3
J/3	Teresa-1	GI (St Cl)	Everett	3/3
J/4	Triumph Kaoshing (48)GI	GI (St Cl)	RML	6/3
J/5	Ranghmat	GI (St Cl)	AEKA	26/2
J/6	Nita-A	R Steel	Adel Rainbow	20/2
J/7	Jin Cheng	GI (St Cl)	BDSup	29/2
J/10	Makmur Perkasa	Urea (GI)	Zaka BNSC	22/2
J/11	Orient Star	GI (Rice IP)	Yang Angelle	24/2
J/13	Achiever	Cont P Kel	ISL	1/3
CCT/1	Banga Biru	Cont Sing	BDSup	4/3
CCT/2	Jurong Balsam	Cont Sing	Nol	28/2
CCT/3	Kota Cahaya	Cont Sing	PI (BD)	3/3
RM/14	Hung Fu	C Clink (Diamond)	Sung PSAL	18/2
CGG	Allegro	C Clink (Ruby)	Krahi RML	1/3
GSJ	Sea Bird-1	Wheat (GI/Kle)	Mong Benam	17/1
TSP	Tia Estela	R Sulp B Abi	Seacorn	3/3
RM/6	Nol Arnes	HSD Baha	QCSL	27/2
DOJ	Sundgate	HSD Aljuba	ECSL	29/2
DD/1	Banglar Mookh	Repair	Mong	18/2
RM/8	Banglar Kakoli	Repair	Mong	28/2
RM/9	Banglar Robi	Repair	Mong	11/2
CUFLJ	Mary Nour	Cement (Scam)	Lang ISL	25/2

### Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo Loading
Chulathorn Narce	5/3	T Prk	NWSL	C Clink
Dewan 1	10/3	GI	AMBL	Urea (GI)
Tiger River (Cont) 22/2	5/3	Sing	NOL	Cont
Da Fa (Cont) 27/2	5/3	Sing	ISL	Cont
Orient Independence	10/3	Sing	BDSup	Cont
Norbuk Nauri	6/3	Col	Seacorn	GI (St Cl)
Ismaya	6/3	Ka	Unishit	Rice (IP)
Banglar Mamata	6/3	Ka	ISA	Rice (IP)
Chu Hong (Cont) 29/2	8/3	Sing	QCSL	Cont
Banglar Mott	9/3	Sing	ISC	Cont
QC Teal (Cont) 29/2	9/3	Sing	QCSL	Cont
Kota Singa (Cont) 27/2	7/3	Sing	PI (BD)	Cont
Grand Pescadores (48) 29/2	7/3	Sing	Everett	GI (St Cl)
Jaya Mars (Cont) 27/2	9/3	Sing	Bahadri	Cont
Eco Ekrami	9/3	B Abi	RSGP (Bittumen)	Cont
Xpress Makulu (Cont) 16/2	9/3	Sing	ISL	Cont
QC Pintal (Cont) 29/2	11/3	Sing	QCSL	Cont
Banglar Birol (Cont) 29/2	10/3	Sing	BDSup	Cont
Ryokoh-1	10/3	Pro	Q	Cont
Kota Rikajaya 1/3	11/3	Sing	PI (BD)	Cont
Xpress Padma (Cont) 29/2	13/3	Sing	ISL	Cont
Xpress Makulu (Cont) 16/2	14/3	Sing	ISL	Cont

### Tanker Due

Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival
Gono	5/3	Sing	Sealift	CUSO
Pranodya Pratama	7/3	Sing	CTPL	CUSO
Spirus	11/3	Rest	ISL	Crude Oil

### Vessels at Kutubdia

Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival
Energy Explorer-IV	Cont	Sing	QCSL	5/4
Ismaya	Cont	P Kel	QCSL	17/8
MFB Devi Matha	Cont	Col	Bardilla	24/10
MFB Sona	Cont	Col	Bardilla	24/10
MFB Lakshmi	Cont	Col	Bardilla	24/10
SMT Lloyd-74	Cont	Col	Bardilla	24/10
Bone CSR-6	Cont	Col	Bardilla	24/10
Seabulk Command	Cont	Col	Bardilla	24/10
Dea Champion	Cont	Col	Bardilla	24/10
Sonali	Cont	Col	Bardilla	24/10

### Vessels at Outer Anchorage

Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival
Ever Brisk (Cont)	Cont	Sing	QCSL	4/3
QC Mahant (Cont)	Cont	P Kel	QCSL	4/3
Osc Argow (Cont)	Cont	Col	Bardilla	4/3
Son Bright	Cont	Jaka	SBS	4/3
Paraskoviny	Cont	Darb	FCL	28/2
Temasok	Cont	Sing	FCL	2/3

The above are shipping position and performance of vessels at Chittagong Port as per berth sheet of CFA submitted by HRC Group, Dhaka.

**Bangladesh Power Development Board**

রাত ১১টা থেকে ভোর ৬ টার মধ্যে সেচ পাশ চালান

**Tender Notice**

Sealed tenders under following schedule are invited from bonafide DG set repairing establishments and enlisted contractors of PDB for supplying spare parts for Kamins DG set of 400 KW (500 KVA) including repairing installed at the Kutubdia Power Station under this office.

- Estimated expenditure : Tk 11,23,640/- (eleven lakh twenty-three thousand six hundred forty) only.
- Place for : a) Director, Generation Diesel, PDB, No 1, Abdul Ghani Road, Biddut Bhaban, 4th floor, Dhaka. b) Chief Engineer (Services), PDB, Biddut Bhaban, 4th floor, No 1, A Ghani Road, Dhaka.
- Last date of : Schedule of tender and T-1 for each set Tk 500/- (five hundred) only non-refundable in the form of Bank Draft/Pay Order from any nationalised bank in favour of the Deputy Director, Koyak, PDB, Dhaka will have to be deposited along with the application. Will be available till 19/3/2000 during office hours.
- Last date of : Will be received till 12-00 Noon on 20/3/2000 and will be opened the same day at 12-30 PM before the tenderers present (if anyone remain present). PDB can accept or reject any tender without assigning any reason.
- Eligibility of : For supplying spare parts for Kamins DG set, one will have to be the owner of an authorised establishment. The efficiency certificate of the task of overhauling, by an engineering holding the certificate of Kamins DG set repairing is essential.

Power/Public-1401(5)/99-2000      Director  
DFP-4360-27/2      Generation Diesel, PDB, Dhaka  
G-406

**Dhaka Electric Supply Authority**

**Tender Notice**

Group "A"

Sealed tender in Form No T-1 are invited from the ABC class electrical contractors under DESA for the work of (a) Repair & Maintenance Work of Bangladesh Bank & Jonaki 11KV O/H Feeder (b) Tipusultan Road 11KV O/H feeder (c) Bijoynagar & Segunbagicha 11KV O/H Feeder (d) Inner Circular Road O/H Feeder (e) Siddique Bazar O/H Feeder. Tender No EE(O&M)/303(02)/02/2000/184 Dated 17-02-2000. Estimated Cost: (a) 3,30,736/- (b) 3,34,821/- (c) 4,29,337/- (d) 3,35,597/- (e) 3,13,860/-

3. Name of the office where tender documents will be available	Name of the office where tender documents will be received
a. General Manager, Consumer Service (s) DESA 12/1/B, Motijheel C/A, Dhaka.	a. General Manager, Consumer Service (s) DESA 12/1/B, Motijheel C/A, Dhaka.
b. S.E. Consumer Service, Motijheel Circle DESA 12/1/B, Motijheel C/A, Dhaka.	b. S.E. Consumer Service, Motijheel Circle DESA 12/1/B, Motijheel C/A, Dhaka.
c. Executive Engineer, O&M Divn., Khilgaon DESA Taltala 33/11 KV S/S, Dhaka.	c. Executive Engineer, O&M Divn., Khilgaon DESA Taltala 33/11 KV S/S, Dhaka.
d. Executive Engineer, Com.Opn.Divn. Khilgaon, DESA 1 Baily Rd, Dhaka.	d. Executive Engineer, Com.Opn.Divn. Khilgaon, DESA 1 Baily Rd, Dhaka.
e. Executive Engineer, Com.Opn.Divn. Kamalapur, DESA 54, Purana Paltan, Dhaka.</	