Experts mull ways to put free trade on world agenda

Launch of new round this yr seen tough

LONDON, Mar 28: Trade experts yesterday sought new ways to put trade liberalisation back onto the world agenda after global talks collapsed spec - began. tacularly in Seattle just four months ago, reports Reuters.

Seattle was just another bump in the road, or whether it repre- self-destructive," British Envi- curb their own economic develsented something more funda- ronment Minister Michael opment mental. I believe it was the lat- Meacher told the Royal Institer," David Runnalls, head of tute of International Affairs velopment, told a two-day do that.' seminar hosted by the Royal

some calls by the United States doors. and European Union to push ahead with new global talks, by the European Union over agri-

optimistic. Instead, the ground had to be manded a seat at the table and will ever be able to be met by de-

Trade Organisation (WTO) reformed, and a global deal virtu - in its decision-making. ally assured before negotiations

Just to rush ahead bullheadedly as soon as you can,

Institute of International Af- soned trade negotiators often of many of their lists, as is an-Senior politicians, civil ser- the previous pattern of global concerns that environmental vants and trade academics at - trade talks that were usually issues should not dominate the tending the conference said hammered out behind closed talks at the expense of economic ficial at the seminar, summed-

The US openly bickered with

better prepared, the World lambasted the Geneva-based WTO for a lack of transparency

Poorer countries meanwhile voted down calls to bundle together environmental and labour issues with trade, suspi-"The question is whether when you haven't got the neces- clous of Western attempts to insary assurances, I just think it's troduce standards that would

Ministers have been scratching the Institute of Sustainable De- seminar. "One would be mad to their heads ever since, wondering how to best move forward. The "Seattle debacle," as sea- Reform of the WTO is at the top now call it, saw a sea-change in swering developing country development.

"Development is a key issue, because without that none of the end of this year were overly culture. Environmental and the other worries about the enother Western lobby groups de- vironment or labour standards

veloping countries," WTO Deputy Director General

Ablasse Quedraogo said. Meacher said the best way to address the apparent tension between free trade and sustainable development was through a new, global trade round. Narrower talks, due to start in Geneva soon, gave less scope to remove distrust between North Trade and Environment and South, the US and Europe, and a better chance to meld en vironmental and trade issues.

But once burnt, twice shy, and many politicians may be loathe to commit to global free trade talks after Seattle's failure. Robert Madelin, a senior European Commission trade of-

up the problem succinctly. "The question is not only what do we want to happen next but also: what does it take to build the necessary political will to do that?"

Rahimafrooz launches RZ

Tyre

Rahimafrooz Distribution Limited has launched its own brand RZ Tyre in the market.

The tyre will be used the buses and trucks. It is manufactured using advanced technol ogy, specially jailored to suit the road conditions and vehi cles used in the country, says a press release.

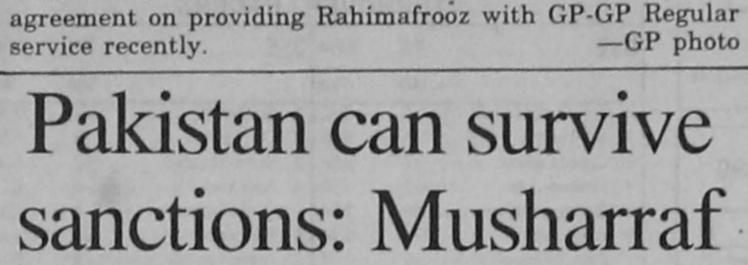
This new tyre brand provides the best possible mix of the much desired attributes speed, power and quality.

The Managing Director of Rahimafrooz Distribution Limited, M Ismail inaugurated the launch of the product at a function held at Sheraton Hotel's Winter Garden in the city on Saturday.

dealer incentive schemes of RZ Tyre were discussed by GM Kawser, Vice-President - Marketing, on the occasion

P K Kaur from India conducted the launching of Dunlop 4.00-8 Super Star tyre before RZ

The ceremony also included dealers incentive and prize distribution among the dealers.



Officials of Grameen Phone and Rahimafrooz sign an

ducted nuclear tests in 1998, its on defence. military leader said Tuesday, reports AP.

"We can hold out," Gen Pervez Musharraf told reporters after meeting with Malaysian businessmen on the first stop of a four-nation Asian tour to improve his country's image and seek investment.

But he admitted that Pakistan was in dire need of investment and was hoping for help from the Muslim countries in the region.

"That's why we have come here. To cooperate and to bring about the betterment of the country," Musharraf told re-

Musharraf, who arrived in Malaysia on Monday, is also scheduled to visit Indonesia and the oil-rich sultanate of Brunei. All three are predominantly Muslim nations. The only non-Muslim nation he is visiting is Singapore.

The United States first cut The marketing strategy and off aid to Islamabad in 1990 on the belief that it had a nuclear bomb then. New sanctions were imposed in 1998 when both Pakistan and India conducted

nuclear tests. Pakistan is burdened by a \$32 billion debt and a chronic budget deficit. It recorded a budget deficit of 3.4 per cent in the financial year that ended in June 1999. Almost 60 per cent

KUALA LUMPUR, Mar 28: of its gross domestic product is Pakistan can survive the im- used for the repayment of forpact of sanctions which were eign debt, while one-third of its imposed after the country con- dlrs 14 billion budget is spent

Indian Rupee

43.60/43.607

Pak Rupee

51.897/

Pakistan is trying to obtain a \$3 billion loan package from the International Monetary Fund for poverty alleviation programmes and to finance economic reforms. IMF stopped funding in May 1999 during the last days of Prime Minister Nawaz Sharif's government, which Musharraf's army overthrew in a bloodless coup in

On Tuesday, Musharraf said talks with the IMF were going "all right up to now."

"But the next discussions are going to come in June. That's the date we are targeting," he told reporters.

Iraqi oil sales to rise 550,000 bpd by end of Apr

LONDON, Mar 28: Iraq's oil export will climb 550,000 bar rels per day (bpd) to reach 2.25 million bpd by the end of April. Iraqi Oil Minister Amir Muhammad Rasheed told Reuters today.

April exports on average should run about 280,000 bpd higher than current levels of some 1.7 million bpd, Rasheed said in a telephone interview from the Vienna OPEC meeting.

Exchange Rates

American I	Express B		reign excha	nge rates (indi	cative) agains	t the Taka
Currency		Setting IT & OD	Setting BC	Buying T T Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar		51.2300	51.2700	50.8100	50.6570	50.5850
Pound Stg		31,6760	81,7398	80.4729	80.2306	80.1165
Deutsche Mark		25,7351	25.7552	24.7188	24.6443	24.6093
Swiss Franc		31.3352	31,3597	30.72	30.6048	30.5613
Japanese Yen		0.4831	0.4835	0.445	0.4731	0.4724
Dutch Guilder		22.8403	22.85.82	21.9383	21.8723	21.8412
Danish Krona		6,6963	6,7015	6.5532	6.5334	8.5242
Australian \$		32.0034	32.0284	30.6994	30.6070	30.5635
Belgian Franc		12477	12487	1.1965	1.1949	1,1932
Canadian \$		35.5714	35.5992	34.5364	34,4324	34.3835
French Franc		7.6733	7.6793	7.3703	7.3481	7.3376
Hong Kong \$		6.5937	6.5989	6.5141	6.4945	6.4853
Italian Lira		0.0260	0.0260	0.0250	0.0249	0.0249
Norway Krone		6.1273	6.1321	6.0288	6.0106	6.0021
Singapore \$		30.2742	30.2978	29.3157	29.2274	29.1859
Saudi Rial		13.6975	13.7082	13.5119	13.4712	13.4520
UAE Dirham		13.9866	13.9975	13.7958	13.7543	13.7347
Swedish Krona		5.9528	5.9575	5.8787	5.8610	5.8527
Qatari Riyal		14.1188	14.1298	13.9205	13.8786	13.8589
Kuwaiti Dinar		172.9458	173,0808	160.6285	160.1448	159.9172
Thai Baht		1.3576	1.3587	1.3444	1.3403	1.3384
Euro		50.3335	50,3728	48.3457	48.2001	48.1316
			Bill buying	rates	NAME OF STREET	
TT Doc		30 Days	60 Days	90 Days	120 Days	180 Days
50.7112		50.3866	49.9632	49.5398	49.1163	48 2695
	USd	ollar Lond	on Interban	k Offered Rate	(LIBOR)	
Buying (\$)	Selling (\$)	Currenc	1 Month	3 6	9	12 Months

Amex notes on Tuesday's market

Ringgit

3.7999/

Months Months

3.80750 3.99000 4.15000 4.30663

Indonesian

Rupiah

7580/

6.52000 | 6.74500 | 6.96000

Korean Won.

1112/1112.5

28/3

30/3

30/3

Date of

R/A(27/2)

R/A(18/3)

The interbank USD/BDT market was active on Tuesday. Demand for US dollar exceeded supply as the major market players refrained from selling USD into the market. Average USD/BDT rate traded between 51,1500 and 51,1600. Interbank call money market was moderately active on Tuesday. Average call rates mostly range between 5.75 and 6.50 per cent

Exchange rates of some Asian currencies against US dollars

Thai Baht Malaysian

37.771

The euro was sagging on Tuesday, failing to derive any long-lasting benefit from news that Germany's IG Metall trade union had struck a deal with employers for metal workers in the North Rhine Westephalia state. The euro was hovering near New York's Monday close of \$0.9665. and down from Tuesday's high of \$0.9690. It was hemmed in around 103 yen, down from the day's highs around 103.40. The euro remains about a cent below the one-month highs around \$0.9790 it set on Monday with the ECB seen less likely to follow the Swiss National Bank's aggressive rate hike last week which sent the dollar reeling against European currencies. The yen was meanwhile marginally firmer against the dollar and the euro as traders remain

on the sidelines amid wariness about the release of the Bank of Japan's quarterly "tankan" survey of business sentiment next week and the end of Japan's business year on March 31. The dollar was pegged more than quarter of a yen below New York's close of 106.69 yen. Sterling was broadly steady against the dollar and the euro on Tuesday taking its cue from

moves in euro/dollar in the absence of domestic economic data. The pound was holding close to Monday's 2-1/2 week peak of 61.71 pence per euro and was little changed against the dollar having already fallen around one cent from Monday's one-month high of \$1.6006.

At around 1029 GMT the exchange rates of major currencies against USD were GBP/USD 1.5855/1.5858, USD/CHF 1.6455/1.6460, USD/JPY 106.50 /106.52, EUR/USD

CHITTAGONG PORT

Shipping Intelligence

Berth position and performance of vessels as on 28.3.2000. Berth Name of Vessels Cargo L Port Local Date of Leaving Agent Arrival Prog 25/3 2/4 Asean Express OWSL 16/3 Ocean Line-2 CLA 21/3 Al Muztuba GI (BIT) B Abb Prog 18/3 G Chin Huai Yang PSAL 15/3 GI (Maizee) Yang Ocean Pride Sing Seaglory 3/3 GI (Peas) Daebo Gemma AMBL 12/3 NWSL 23/3 3/4 Freedom-K C Clink Lapa Seaglory 20/3 Baridhi 22/3 Jaya Mars Cont QCSL 25/3 Chu Hong Cont Sing BDShip 25/3 Sing CCT/1 Banga Biraj NOL 21/3 Cont Sing OCT/2 Tiger River RSL 20/3 Sing Cont CCT/3 Achiever 30/3 C Clink Pada

PSAL 24/2 RM/14 Thank God CCJ Allegro RML 22/3 C Clink Karabi Hyok Sin CDSO DARB Rainbow 9/3 Ktthira ECSL 21/3 Asia Lion HSD RUWA BSC R/A Banglar Mookh Repair BSC R/A DDJ/1 Banglar Kallol Repair -SMSL R/A Sarah-1 BSC R/A Banglar Robi Repair BSL 18/3

2/4 30/3 CUFLJ Mary Nour Cement (Scan) Lang VESSELS DUE AT OUTER ANCHORAGE Local Cargo Loading Name of Vessels Date of L Port Port Arrival Call 28/3 Sing BDShip G Young Jiang RSL Cont Sing Osg Alpha (Cont)20/3 RSL Cont Sing Da Fa (Cont)20/3 QCSL Cont Qc Teal(Cont)19/3 28/3 P Kel RML GI (CR Coil & P Equip) -Shun An (48) 22/3 31/3 Mong Viking Cement Al Bauraq Everett GI (St Coil) Triumph Hong Kong (48) 22/3 3/4 Yang SMSL Rice & GI Martina Kota Naga (Cont) 21/3 Sing Pil (BD) Cont 30/3 Sing Sing OSG Argosy (Cont) 24/3 30/3 CBO Everett GI (St Coil) Kengtung (48) 15/3 Banga Birol (Cont) 21/3 31/3 -BDShip Cont Sing Banglar Shikha (Cont) 26/3 BSC Cont 1/4 Sing Sing Pil (BD) Cont Kota Berjaya (Cont) 20/3 1/4 Sing Agia Dynati Angelic Wheat (P) 1/4 Band Qc Pintail(Cont)20/3 QCSL Cont Sing SBS GI (Bit in Drum) Ocean Prayer 3/4 -NOL Cont Sing Jurong Balsam (Cont) 27/3 3/4 Sing SMSL G 4/4 Yang 5/4 -BDShip Cont Banga Bijoy (Cont) 24/3 Pil (BD) Cont Sing Kota Cahaya (Cont) 27/3 5/4 Sing QCSL Cont Sing Ever Brisk (Cont) 27/3 5/4 -Xpress Padma (Cont) 27/3 RSL Cont 5/4 Sing Sing RSL Cont 5/4 Sing Xpress Makalu (Cont) 27/3

TANKER DUE 29/3 Pen TSL CPO Performance -9 Ocean Dragon 29/3 Sing Atlantic -Nol Areis ECSL HSD 30/3 Kuwa Dadabhai Naoroji 31/3 Sing Atlantic HSD Atlantic HSD/JP-1 Amer Energy Local Name of Vessels Cargo L Port

Arrival VESSELS AT KUTUBDIA 5/1 -Energury Exdplorer-IV 17/8 BBAL 24/10 MFB Devi Matha 24/10 MFB Sona 24/10 MFB Lakshmi SMT Lloyd-74 BBAL R/A (24/3) Barge Cok-6 R/A (28/11) BBAL R/A (28/11) Tug Magarita R/A (28/11) Tug Dharma Sakti-108

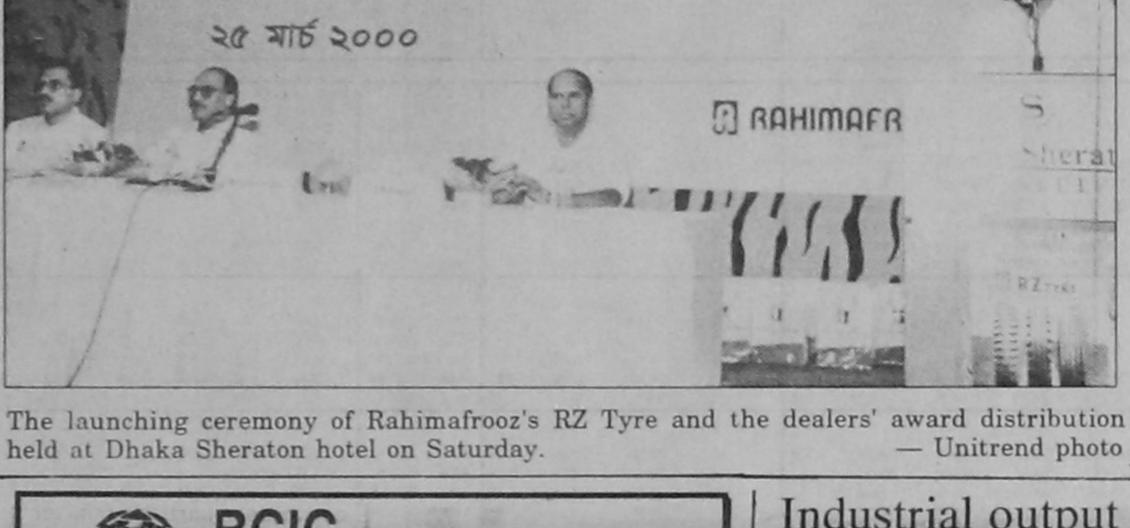
Seabulk Command Arafeen Dea Champion VESSELS AT OUTER ANCHORAGE READY ON

15/3 Astralia-II CDSO Toama Seacom 25/3 Pil (BD) Kota Singa (Cont) Cont Sing 25/3 Al Shams C Clink Krabi 26/3 Asha Manan R Phos Shen Seacoast 27/3 Rainbow Prosperitas CDSO MAD 27/3 QC Mallard (Cont) P Kel QCSL Cont 28/3 RSL Xpress Resolve (Cont) Cont Sing Alam Kembong CPO/RBD Sanda 28/3 Sealift

VESSELS AWAITING INSTRUCTION

Xing Ye Rice(G) MHCSL R/A(20/6) Revenge Sunshine R/A(9/10) Banglar Gourab R/A(18/3) Banglar Urmi BSC R/A(18/3) Banglar Kakoli BSC R/A(10/3) Banglar Shourabh R/A(21/3) BSC Banglar Jyoti BSC R/A(23/3) Banglar Mamata R/A(26/3) BSC Banglar Moni Ballast Mong 19/3 BSC Tug Ocean Eco Ballast Bairab R/A (25/3)

The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.



BRZTYRE

उछ উদ্যোধন ও ডিলার পুরস্কার বিতরণ

Re-Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Managing Director, Chittagong Urea Fertilizer Ltd, Rangadia, Chittagong invites tenders vide Tender No-CUFL/Purchase/99-2000/5 (264) dated 8-3-2000 under sealed 2 (two) envelope system for purchasing Digital PABX. Tender document can be purchased at Tk 500.00 (five hundred) only (nonrefundable) per set from (1) BCIC, 30-31, Dilkusha C/A, Dhaka, (2) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (3) CUFL, Rangadia, Chittagong respectively during office hours up to 18-4-2000. Tenders will be received simultaneously in the tender box kept at the Purchase Section, CUFL Rangadia, Chittagong and BCIC Branch Office, 6 Agrabad C/A, Chittagong up to 11:30 AM of 19-4-2000 and the technical tenders will be opened immediately afterwards. CUFL Authority reserves the right to accept or reject all tenders. If the tender could not be opened on the prescribed date under any unavoidable circumstance, then the tender will be opened on the next working day at the same time.

BCIC-202-19/3/2000 DFP-6768-22/3

Naosher Uddin Ahmed Manager (Purchase) For Managing Director

BJMC Advertisement Tender Notice for Appointment of Clearing Agent

Sealed tenders are invited by Messrs Adamjee Jute Mills Limited, Adamjeenagar, Narayanganj for appointment of clearing agent for 1.7.2000 to 30.6.2002 (two years) for clearing imported consignment at (1) Dhaka Airport and (2) Benapole Land Customs, Jessore.

. Tender to be dropped in the tender box kept in the office of the (1) Deputy General Manager (Planning), BJMC, Adamjee Court, Motijheel Commercial Area, Dhaka and (2) Dy General Manager (Purchase), Adamjee Jute Mills Ltd, Adamjeenagar, Narayanganj which will be closed at 12:00 Noon on 19.4.2000 and be opened on the same day at 12:30 PM in the chamber of the (1) Dy General Manager (Planning), BJMC, Adamjee Court, Motijheel Commercial Area, Dhaka and (2) Dy General Manager (Purchase), Adamjee Jute Mills Ltd, Adamjeenagar, Narayanganj in presence of bidders if any.

Tender schedule with full details and terms and conditions can be obtained from the office of (1) General Manager (Accounts & Finance), BJMC, Adamjee Court, Motijheel Commercial Area, Dhaka (2) The Dy Manager (Cash), Adamjee Jute Mills Limited, Adamjeenagar, Narayanganj on payment of Tk 200/- only per set (non-refundable) respectively except on opening date.

The mill management reserves the right to accept/reject all/part of tender without assigning any reason.

BJMC: 127 DFP-6857-22/3 G-568

AIM Amanullah GD-281

Industrial output in Philippines rises 11.6pc

MANILA, Mar 28: The volume of production in the Philippine manufacturing sector rose 11.6 per cent on year in January, the National Statistics Office said Tuesday in its monthly survey of selected industries, says AP.

Average capacity utilisation for January was 81.1 per cent, compared to 79.4 per cent in De-

The statistics office said textiles had the highest growth in production volume in January, with output rising 51.5 per cent. Other sectors that contributed to a positive performance included furniture and beverages. the office said. Of 16 industry sectors moni-

tored by the survey, electrical machinery had the highest capacity utilisation rate.



S M Al-Husainy, Chairman of Swanirvar Bangladesh, gives his views on the proposed Microfinance Act 2000 drafted by Asian Development Bank. -CDF photo

Trading Corporation of Bangladesh Principal Office TCB Bhaban, Kawran Bazar

Dhaka Telex: 642203 TCB BJ 642217 TCB BJ Cable: Statetrade Phone: 9118157 Fax: 880-2-8113582

E-mail: tcb@bdonline.com

Tender Notice

Tender for import of 25,000 M Tons± 10% plantation white crystal or white refined sugar under cash No TCB/IMP-03/2000 Dated: 29-3-2000

Trading Corporation of Bangladesh invites sealed tender in the prescribed form obtainable from Sonali Bank, Kawran Bazar Branch, TCB Bhaban, Kawran Bazar, Dhaka on payment of Tk 1,500/- (one thousand five hundred) only per set (non-refundable) for import of 25,000 M. Tons ± 10% of plantation white crystal or white refined sugar against payment under cash. Price is to be quoted on C&FCFO Chittagong basis showing break up of FOB and freight separately. Shipment is to be made in two lots as per schedule mentioned in the tender documents. Detailed terms and conditions are given in the tender documents. Offers should be strictly in accordance with the terms and conditions as mentioned in the tender documents.

Tenders to be dropped in the tender box kept in the Import Division of TCB, TCB Bhaban, Kawran Bazar, Dhaka up to 11.30 hours on Saturday the 22nd April, 2000 and opened on the same day at 12.00 hours. Tenderers may remain present at the time of opening of the tenders. No tender document will be sold on the day of opening of the tender.

The Corporation shall have the absolute right to reject or to accept any or all tenders without assigning any reason or to offer to purchase quantities more or less than those tendered for.

Senior Executive (Import)

CDF meeting on regulation of microfinance NGOs held

Credit and Development Forum (CDF) recently organised a meeting on regulation of microfinance NGOs in Bangladesh to share the draft recommendations made by Bangladesh Bank and the proposed microfinance Institution Act, 2000, drafted by the Asian Development Bank (ADB) consultants, says a press release. A total of 35 participants

from different levels of organisations attended the meeting. S K Sarkar, Chairman of CDF presided over the session. At the outset, the participants highly appreciated the

government's initiative to formulate an Act for the microfinance NGOs. recognition to the NGOs' development role in the poverty alleviation, which is also the na-

tional agenda. In the meeting, S M Rahman, Director of CDF, shared the salient features of the proposed Microfinance Act, 2000, while P K Bagchi, Coordinator, highlighted the recommendations that was made by a meeting held in Bangladesh Bank.

Khandker Zakir Hossain, Executive Director, spelled out the objectives of the meeting. Reviewing the proposed Mi-

crofinance Act, the participants opined that the Act was not consistent with the evolution of the industry. It was recalled that the microfinance industry had so far flourished practically freely without any government's regulation.

the Act should be framed in the light of the recommendations made by the Bangladesh Bank keeping in view the development zeal and social commitment of the NGO activists to the poorer sections of the society.

JAL pilots go on strike for wage hike TOKYO, Mar 28: Pilots at

Japan Airlines Co, the country's largest carrier, entered a 24hour strike Tuesday to demand a wage increase, company officials said, reports AP. The walkout will not cause any passenger flight cancella-

tions because higher-ranking senior pilots will replace the striking pilots for all scheduled flights for Tuesday, the company said. But five of nine international cargo flights slated for Tuesday — including one bound

for North America and four

flights for southeast Asia

- were cancelled, said JAL spokesman Takayuki Koike. Tuesday's strike by the 1,330-member JAL Flight Crew They termed it as giving due Union affected only flights departing from the international airport at Narita, just outside Tokyo, and from Haneda air-

> port inside the capital. As part of so-called "spring labor offensive" negotiations held annually by Japanese labor unions the pilots demanded a more than 3 per cent raise in monthly salaries, but JAL management refused to comply said senior union official Hiroshige Nishikoa.

The average 32-year-old JAL pilot earns about 12 million yen (\$ 112,000) a year, the union

The striking pilots also demanded that JAL abandon plans to reduce costs by cutting retirement allowances, Nishioka said.

Nishioka said the union wanted to hold negotiations with the JAL management later The meeting also felt that Tuesday, but Koike said no time had been set for such talks.

Japanese media have in recent weeks reported that JAL, under pressure to reduce debt, plans to lower salaries in a companywide cost-cutting programme.