

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 spectacularly in Seattle just four months ago, reports Reuters.

"The question is whether Seattle was just another bump in the road, or whether it represented something more fundamental. I believe it was the latter," David Runnalls, head of the Institute of Sustainable Development, told a two-day seminar hosted by the Royal Institute of International Affairs.

Senior politicians, civil servants and trade academics attending the conference said some calls by the United States and European Union to push ahead with new global talks, by the end of this year were overly optimistic.

Instead, the ground had to be

better prepared, the World Trade Organisation (WTO) reformed, and a global deal virtually assured before negotiations began.

Just to rush ahead bull-headedly as you can, when you haven't got the necessary assurances, I just think it's self-destructive," British Environment Minister Michael Meacher told the Royal Institute of International Affairs seminar. "One would be mad to do that."

The "Seattle debacle," as seasoned trade negotiators often call it, saw a sea-change in the previous pattern of global trade talks that were usually hammered out behind closed doors.

The US openly bickered with the European Union over agriculture. Environmental and other Western lobby groups de-

lambasted the Geneva-based WTO for a lack of transparency in its decision-making.

Poorer countries meanwhile voted down calls to bundle together environmental and labour issues with trade, suspicious of Western attempts to introduce standards that would curb their own economic development.

Trade and Environment Ministers have been scratching their heads ever since, wondering how to best move forward. Reform of the WTO is at the top of many of their lists, as is answering developing country concerns that environmental issues should not dominate the talks at the expense of economic development.

"Development is a key issue, because without that none of the other worries about the environment or labour standards will ever be able to be met by de-

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 and South, the US and Europe, and a better chance to meld environmental 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 official at the seminar, summed 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?"



Officials of Grameen Phone and Rahimafrooz sign an agreement on providing Rahimafrooz with GP-GP Regular service recently. —GP photo

Pakistan can survive sanctions: Musharraf

KUALA LUMPUR, Mar 28: Pakistan can survive the impact of sanctions which were imposed after the country conducted nuclear tests in 1998, its 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 reporters.

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 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

of its gross domestic product is used for the repayment of foreign debt, while one-third of its \$14 billion budget is spent on defence.

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 October.

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 barrels 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 Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.					
Currency	Selling T & OD	Selling BC	Buying T Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.8700	50.9800
Pound Stg	81.6760	81.7396	80.4729	80.2306	80.1196
Deutsche Mark	25.7351	25.7562	24.7188	24.6443	24.6083
Swiss Franc	31.3352	31.3697	30.72	30.6048	30.5613
Japanese Yen	0.4831	0.4835	0.445	0.4731	0.4724
Dutch Guilder	22.8403	22.882	21.9383	21.8723	21.8412
Danish Krona	6.6963	6.7015	6.5532	6.5334	6.5242
Australian \$	32.0034	32.0284	30.6994	30.6070	30.5635
Belgian Franc	1.2477	1.2487	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	6.5999	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	29.1959
Saudi Rial	13.6975	13.7092	13.5119	13.4712	13.4520
UAE Dirham	13.9666	13.9675	13.7958	13.7543	13.7367
Swedish Krona	5.9528	5.9575	5.8787	5.8610	5.8527
Qatari Riyal	14.1188	14.1298	13.9205	13.8786	13.8599
Kuwaiti Dinar	172.9458	173.0908	169.8295	169.1448	169.9172
Thai Baht	1.2576	1.2587	1.3444	1.3403	1.3384
Euro	50.3335	50.3728	48.3457	48.2001	48.1316

Bill buying rates

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.3996	49.9632	49.5398	49.1163	48.2595

US dollar London Interbank Offered Rate (LIBOR)

Buying (\$)	Selling (\$)	Currency	1 Month	3 Months	6 Months	9 Months	12 Months
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50.5850	51.2300	USD	6.1325	6.2900	6.5200	6.7450	6.9600
80.2885	81.6758	GBP	5.97484	6.21953	6.43875	6.62563	6.78672
Cash/TC	Cash/TC	EURO	3.67000	3.80750	3.99000	4.15000	4.30683

Exchange rates of some Asian currencies against US dollars

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
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43.6043.607	51.8971	37.771	3.79991	7580.7	1112.11125
	51.90	37.80	3.8002	7610	

Amex notes on Tuesday's market

The interbank USD/BOT 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/BOT rate traded between 51.1500 and 51.1800. Interbank call money market was moderately active on Tuesday. Average call rates mostly range between 5.75 and 5.50 per cent.

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 Westphalia state. The euro was hovering near New York's Monday close of \$0.9655 and down from Tuesday's high of \$0.9690. It was hemmed in around 103 yen, down from the day's high around 103.40. The euro remains about a cent below the one-month high 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 a 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 2.12 week peak of 51.71 pence per euro and was little changed against the dollar, having already fallen around one cent from Monday's one-month high of 51.6006.

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 0.9653/0.9658.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 28.3.2000.

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Leaving
J/1	Asean Express	QI	Sing	Prog	25/3
J/2	Ocean Line-2	Rice (P)	Kara	OWSL	16/3
J/3	Al Muztuba	GI (BIT)	B Abb	CLA	21/3
J/4	Hual Yang	QI	Chin	Prog	18/3
J/5	Ocean Pride	GI (Maize)	Yang	PSAL	15/3
J/6	Daeho Gemma	GI (Peas)	Sing	Seaglor	3/3
J/7	Dewan-I	Urea (G)	Juba	AMBL	12/3
J/10	Freedom-K	C Clink	Koshi	NWSL	23/3
J/11	Lima-1	R Seed	Lap	Seaglor	20/3
J/12	Jaya Mars	Cont	Col	Baridhi	22/3
J/13	Chu Hong	Cont	Sing	QCSL	25/3
CCT/1	Banga Biraj	Cont	Sing	BDSHIP	25/3
CCT/2	Tiger River	Cont	Sing	NOL	21/3
CCT/3	Achiever	Cont	Sing	RSL	20/3
RM/14	Thank God	C Clink	Pada	PSAL	24/2
CCJ	Allegro	C Clink	Karabi	RML	22/3
TSP	Hyok Sin	R Phos	JHEJ	Atlantic	21/3
RM/3	Kithia	CDSO	DARB	Rainbow	9/3
RM/6	Asia Lion	HSD	RUWA	ECSL	21/3
DD	Banglar Mookh	Repair	-	BSC	R/A
DDJ/1	Banglar Kallol	Repair	-	BSC	R/A
RM/8	Sarah-1	-	-	SMSL	R/A
RM/9	Banglar Robi	Repair	-	BSC	R/A
CUFLJ	Mary Nour	Cement (Scan)	Lang	BSL	18/3

VESSLS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo	Loading Port
Young Jiang	28/3	Sing	BDSHIP	GI	-
Osg Alpha (Cont)20/3	29/3	-	RSL	Cont	Sing
De Fa (Cont)20/3	29/3	-	RSL	Cont	Sing
Qc Teal (Cont)11/3	28/3	P Kel	QCSL	Cont	Sing
Shun An (48) 22/3	31/3	Mong	RML	GI (CR Coil & P Equip)	-
Al Bauraq	29/3	-	Viking	Cement	-
Triumph Hong Kong (48) 22/3	3/4	Yang	Everett	GI (SI Coll)	-
Martina	30/3	Yang	SMSL	Rice & GI	-
Kota Naga (Cont) 21/3	30/3	Sing	Pil (BD)	Cont	Sing
OSG Argosy (Cont) 24/3	30/3	CBO	Baridhi	Cont	Sing
Kengtung (48) 15/3	31/3	-	Everett	GI (SI Coll)	-
Banga Birol (Cont) 21/3	31/3	-	BDSHIP	Cont	Sing
Banglar Shikha (Cont) 26/3	1/4	Sing	BSC	Cont	Sing
Kota Berjaya (Cont) 20/3	1/4	Sing	Pil (BD)	Cont	Sing
Agia Dynati	1/4	Band	Angelle	Wheat (P)	-
Qc Pintail (Cont)20/3	2/4	-	QCSL	Cont	Sing
Ocean Prayer	3/4	-	SBS	GI (Bit in Drum)	-
Jurong Balsam (Cont) 27/3	3/4	Sing	NOL	Cont	Sing
Al Pine	4/4	Yang	SMSL	GI	-
Banga Bjoy (Cont) 24/3	5/4	-	BDSHIP	Cont	-
Kota Cahaya (Cont) 27/3	5/4	Sing	Pil (BD)	Cont	Sing
Ever Brisk (Cont) 27/3	5/4	-	QCSL	Cont	Sing
Xpress Padma (Cont) 27/3	5/4	Sing	RSL	Cont	Sing
Xpress Makulu (Cont) 27/3	5/4	Sing	RSL	Cont	Sing

TANKER DUE

Performance -9	29/3	Pen	TSL	CPO
Ocean Dragon	29/3	Sing	Atlantic	-
Nol Arels	30/3	Kuwa	ECSL	HSD
Dadabhai Naoroji	31/3	Sing	Atlantic	HSD
Amer Energy	5/4	-	Atlantic	HSD/JP-1

VESSLS AT KUTUBDIA

Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival
Energury Exdplorer-IV	-	-	BBAL	5/1
Ismaya	-	-	BBAL	17/8
MF8 Devi Matha	-	-	BBAL	24/10
MF8 Sona	-	-	BBAL	24/10
SMT Lloyd-74	-	-	BBAL	24/10
Barge Cok-6	-	-	BBAL	R/A (24/3)
Tug Magarita	-	-	BBAL	R/A (28/11)
Tug Dharma Sakant-108	-	-	BBAL	R/A (28/11)
Seabulk Command	-	-	IBS	R/A (27/2)
Dea Champion	-	-	Arafeen	R/A (18/3)

VESSLS AT OUTER ANCHORAGE

READY ON				
Australia-II	CDSO	Toama	Seacom	15/3
Kota Singa (Cont)	Cont	Sing	Pil (BD)	25/3
Al Shams	C Clink	Krabi	RML	25/3
Ala Muanan	C Clink	Shren	Seacom	26/3
Prosperitas	CDSO	MAD	Rainbow	27/3
QC Mallard (Cont)	Cont	P Kel	QCSL	27/3
Xpress Resolve (Cont)	Cont	Sing	RSL	28/3
Alam Kembong	CPO/RBD	Sanda	Scalift	28/3

VESSLS AWAITING INSTRUCTION

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 Urmil	-	-	BSC R/A(18/3)
Banglar Kakoli	-	-	BSC R/A(10/3)
Banglar Shourabh	-	-	BSC R/A(21/3)
Banglar Jyoti	-	-	BSC R/A(23/3)
Banglar Mamata	-	-	BSC R/A(26/3)
Banglar Moni	Ballast	Mong	BSC 19/3
Tug Ocean Eco	Ballast	Bairab	OTL 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.



The launching ceremony of Rahimafrooz's RZ Tyre and the dealers' award distribution held at Dhaka Sheraton hotel on Saturday. —Unitrend photo

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 technology, specially tailored to suit the road conditions and vehicles 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.

The marketing strategy and dealer incentive schemes of RZ Tyre were discussed by GM Kawsar, Vice-President — Marketing, on the occasion.

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

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

BCIC Re-Tender Notice

বিস্তারিত পণ্য শিপিংয়ে জাতীয় অঙ্গণতর 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 (non-refundable) 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 Naosher Uddin Ahmed
DFP-6768-22/3 Manager (Purchase)
G-562 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