

Clinton continues push for normal trade with China

SAN JOSE, Calif, Apr 3: With the support of high-technology executives and moderate Democrats, President Clinton on Monday continued his push for normal trade relations with China, reports AP.

With this city's Technology Museum of Innovation serving as his backdrop, Clinton was to tout the benefits of trade with China to members of the moderate Democratic Leadership Council. Both the DLC and the high-tech community are strong supporters of granting permanent normal trade relations with China.

"We've done a number of events to highlight the broad support for this trade agreement with China," White House spokesman Jake Sievert said. "Only in Washington is this a tough call."

Some House Democrats and organized labor oppose the trade agreement. But the DLC and Clinton have used their support of free trade as evidence that they are different from the old liberal Democratic politicians of the past.

The pro-trade faction of the party is finding allies among the growing high-technology industry. High-tech companies have begun a major lobbying campaign in support of China trade.

High tech companies and the people who run them have become a major source of campaign giving. Upon arriving here from Las Vegas Sunday evening, Clinton went straight to a fund-raiser for the Democratic Congressional Campaign Committee. The event, expected to raise \$1.1 million, was held

at the home of Jim Jorgensen, chief executive officer of AllAdvantage.com, a 1-year-old Internet company, and was co-hosted by other high-tech industry executives.

Around 150 people, who paid at least \$5,000 each to attend the event, joined Clinton and his daughter, Chelsea; House Minority Leader Richard Gephardt; California Gov Gray Davis; and several area congressional candidates for chicken skewers, grilled salmon and chocolate cupcakes.

"Don't let this election be about little things. And don't let this election be about divisive things," Clinton said. "We've got the chance of a lifetime to build the future of our dreams."

Earlier in the day, Clinton raised \$525,000 for the Democratic National Committee at two fund-raisers in Las Vegas.

In his talk to the party faithful, Clinton said voters must choose between the short-term gratification of an outsized Republican tax cut or the long-term satisfaction of knowing the money will keep safety-net programmes like Medicare and Social Security in the black for another generation of retiring Americans.

"This is a moment for making tomorrows. This is not a moment for indulging ourselves in all this good stuff that's going on today," Clinton said. "Are we going to pick leaders that we know understand the future and can take us there, or are we going to pick people who say things we like to hear and may make things easier for a month or two?"

Incoming IMF chief calls for more transparency

BERLIN, Apr 2: The new head of the International Monetary Fund (IMF) cautioned against too much liberalisation of world markets, saying in a magazine interview he's against plans to let private banks entirely take over offering loans to developing countries, says AP.

"There needs to be rules for the capital markets," Horst Koehler told Der Spiegel in an interview for Monday's issue. "I feel it is high-risk to have a strategy that simply says you must open your country, and the others don't concern us."

Koehler said developing countries must have a role themselves in how they receive financial aid and rejected allowing private banks free with development loans.

"Every country must decide

for itself how quick and with what measures it wants to open itself to the international financial markets," he said.

After an international squabble sparked by the United States' rejection of Europe's first candidate, Koehler's appointment was confirmed last month by the IMF's 24-member executive committee. He previously headed the European Bank for Reconstruction and Development in London.

The US Congress has pushed for reforms at the IMF, and Koehler acknowledged critics' complaints that the bank is too secretive.

"I think that the IMF must better explain its policies to the public, and not only to its shareholders," he said. "Otherwise the IMF will lose its legitimacy in civil society."

Exchange Rates

Following are yesterday's Standard Chartered Bank rates of major currencies against the Taka

Central Bank USD/BDT rate: Buying-BDT50.85/Selling-BDT 51.15

TT/OD	BC	Currency	TT Clean	OD Sight	OD Transfer
51.2250	51.2600	USD	50.8200	50.8516	50.5631
0.4959	0.4963	JPY	0.4753	0.4737	0.4729
31.0360	31.0573	CHF	30.2200	30.1229	30.0187
30.4548	30.4756	SGD	29.1566	29.0900	29.0392
35.8518	35.8769	CAD	34.5781	34.4615	34.3313
5.9446	5.9487	SEK	5.8387	5.8193	5.8072
32.1283	32.1509	AUD	29.3079	29.2106	29.0871
13.6256	13.6348	MYR	13.2227	13.1888	13.1555
6.6134	6.6190	HKD	6.4932	6.4777	6.4579
13.7598	13.7792	SAR	13.4430	13.3965	13.3645
14.0220	14.0716	AED	13.7210	13.6756	13.6406
0.0463	0.0463	INR	0.0455	0.0454	0.0453
82.0222	82.1083	GBP	80.3617	80.0663	79.8038
49.6298	49.6607	EUR	47.7962	47.6378	47.5646

Usance export bills

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7152	50.4023	49.9846	49.5042	48.9821	47.8126

Exchange rates of some Asian currencies against US dollar

Indian Rupee	Pak Rupee	Thai Baht	Mal Ringt	Indo Puanas	Sing Dollar
43.54/43.64	51.8951/90	37.89/37.93	3.7955/05	7430/7445	0.4872/82

Asian stock markets close mixed

HONG KONG, Apr 3: Asian stock markets closed generally mixed Monday, with Hong Kong's key index plunging and Tokyo's rising sharply, reports AP.

In Hong Kong, the blue-chip Hang Seng index fell 513.61 points, or 3 per cent, to close at 16,892.93. On Friday, the index had slipped 60.61 points, or 0.4 per cent.

Brokers said investors were concerned about a further correction on Wall Street and a possible slump in the Nasdaq market after US software giant Microsoft failed to settle an antitrust lawsuit with US government lawyers.

"People are jittery about the Nasdaq market in the coming two sessions and are reluctant to open new positions," said Andrew Chak, senior investment analyst at Dao Heng Securities.

The Japanese benchmark 225-issue Nikkei Stock Average rose 389.67 points, or 1.92 per cent, to close at 20,726.99, its highest since Dec 10, 1996, when the Nikkei closed at 20,822.12. On Friday, the average closed down 104.18 points or 0.5 per cent.

Prices rose on buying by pension funds after the Bank of Japan's quarterly "tankan" survey for March said sentiment among large manufacturers had brightened from the last survey in December.

News that Prime Minister Keizo Obuchi suffered a stroke and would be incapacitated for an undetermined length of time had a limited impact on the stock market, traders said.

also closed sharply lower, pushed down by falling telecommunication and technology stocks. The Straits Times Index fell 60.91 points, or 2.9 per cent, to 2,071.68.

The market in Taiwan was closed for a holiday.

Other markets:

Wellington: New Zealand share prices closed sharply higher, boosted by gains in Fletcher Challenge Ltd following the possible spinoff of the group's paper division. The benchmark NZSE-40 Capital Index rose 43.05 points, or 2.1 per cent, to 2,097.10, its largest rise since Feb 16.

Jakarta: Indonesian shares closed lower as foreign investors sold stocks amid growing concerns over the International Monetary Fund's delay of a US \$400 million loan to Indonesia. The Composite Index fell 12.375 points, or 2.1 per cent, to 570.901.

Manila: Philippine stocks ended mixed as bargain hunters pushed blue chips higher but many other shares declined on negative sentiment toward the market. The 30-company Philippine Stock Exchange Index rose 6.60 points, or 0.4 per cent, to 1,688.32.

Sydney: Australia's revamped stock market index finished higher as investors snapped up resources, banks and media stocks. The All Ordinaries index, which has doubled in size to 500 stocks, rose 49.9 points, or 1.5 per cent, to 3,183.2.

Seoul: Share prices closed lower on local institutional selling. The Korea Composite Stock Price Index fell 14.50 points, or 1.7 per cent, to 846.344.

Kuala Lumpur: Malaysian share prices closed mostly lower on profit-taking. The Composite Index fell 8.97 points, or 0.9 per cent, to 965.41.

Bangkok: Thai share prices ended little changed. The Composite Index slipped 0.58 point to 399.74.

Big Japanese firms optimistic about business conditions

TOKYO, Apr 3: Big Japanese companies were more optimistic on business conditions for the fifth quarter in a row, boosting hopes that the economy is pulling out of its worst slide in half a century, a key survey showed on today, reports Reuters.

The Bank of Japan's quarterly "tankan" survey of business sentiment also showed that major firms largely expect to end a two-year period of slashing capital investment, confirming an improvement in the second-biggest engine of the Japanese economy.

The tankan figures came in largely as expected, but economists cautioned that in an economic expansion, the survey's results usually beat expectations — meaning this nascent recovery looks particularly fragile.

"This is a tankan which is probably at its highest point, and as we go down into the fiscal year we may see these numbers being revised downwards," said Noriko Hama, research director at Mitsubishi Research Institute. "This is probably the zenith."

The authorities, meanwhile, were taking no chances, selling yen in the currency market to stop a surge in the Japanese currency from derailing the recovery.



The annual distributors' meet-2000 of Olympic Industries Limited and Tripti Industries Limited was held at a city hotel recently. Managing Director Mubarak Ali, Director Munir Ali and Marketing Manager Zafor Uddin Siddiqui were present.

Yen backtracks on BOJ move

TOKYO, Apr 3: The yen was forced into a hasty retreat today morning in Tokyo after the bank of Japan piled into the market to buy dollars and a shadow of political uncertainty fell over Japan, reports Reuters.

The central bank began early buying in bursts from 103.30 yen and showed no sign of stopping, with traders estimating the amount spent at already more than \$4.0 billion.

The put the squeeze on a short market and sent the dollar storming up to 105.47 yen JPY by late morning compared with a four month trough of 102.03 on Friday.

The euro happily tagged along, reaching 100.57 yen EUR/JPY from an early 98.70 — quite a turnaround from Friday, when it plunged four per cent to lifetime lows at 97.56 yen.

The euro EUR could make no ground on the dollar, however, easing to \$0.9533 from \$0.9560 in New York on Friday.

The BOJ's cause was assisted by the long-awaited "tankan" survey of Japanese business sentiment which though showing an improvement for the fifth straight quarter, was not as inspiring as many yen bulls had hoped for.

And there was news that Japanese Prime Minister Keizo Obuchi had been taken to hospital with a stroke and might not be able to resume his duties for at least several days.

Typically markets hate political uncertainty, though dealers noted that in Japan it tended to be less of a concern as it was the party that governed rather than the man.

However, in this case the party was considered by many to be in not much better shape.

The LDP is pretty much in disarray and if Obuchi doesn't return the infighting could get worse," said Ron Bevacqua, a senior economist at Commerzbank.

"A lack of political leadership at this time, with the election coming and not much in the way of new policies. Well, it's hardly good for market confidence," he added.

All in all it was enough to give the market pause, but even then analysts doubted the yen would be restrained for long.

"Perhaps because of the focus on the tankan the BOJ decided to come in at this stage and force a correction."

Government of the People's Republic of Bangladesh

Office of the Chief Arboriculturist (R&H)

Paikpara, Mirpur, Dhaka

Auction Tender Notice of Trees of Roads & Highways Department

- Tender Notice No : 1 CA (1999-2000)
 - Subject of auction : Selling of trees in auction under the ownership of Roads & Highways Department from the 47th km to 73rd km of Dhaka-Sylhet Road, from 82nd KM to 87th km, Bishwa Road Crossing to Jagadishpur and from Aushkandi to Sylhet Railway Crossing under Road Rehabilitation and Maintenance Project-3 during 1999-2000 fiscal year. (From Group No 1 (one) to 16 (sixteen)).
 - Surveyed government cost : As per group list (From group No 1 (one) to 16 (sixteen)).
 - Earnest money : At the rate of 10% (ten per cent) of the rate quoted by the tenderer of each group as per survey report in the form of Pay Order/Bank Draft payable in favour of the Chief Arboriculturist (R&H), Dhaka.
 - Time limit for felling and removing trees : 15 (fifteen) days from the date of issue of work order.
 - Eligibility for tenders for auction : Government enlisted contractor/private company/timber trader and financially solvent any individual/establishment.
 - Offices in which auction tender will be available : Executive Engineer (R&H), Road Division, Dhaka, Narsingdi, Narayanganj, Kishoreganj, B'baria, Horiganj, Sylhet, Moulvibazar, Planning & Development (Roads & Bridge Division), Sarak Bhaban, Ramna, Dhaka, Executive Arboriculturist (R&H), Dhaka/Rajshahi, Sub-Divisional Arboriculturist (R&H), Dhaka; Assistant Arboriculturist (R&H), Comilla/Chittagong during office hours on specific cost. But no tender will be sold on the day of opening tender.
 - Names of offices where tenders will be received : Chief Arboriculturist (R&H), Dhaka, Superintendent Engineer (R&H), Monitoring & Evaluation Circle, Sarak Bhaban, Ramna, Dhaka, Superintendent Engineer (R&H), Road Circle, Dhaka, Comilla, Mymensingh, Sylhet and Executive Arboriculturist (R&H), Dhaka, 10-4-2000/27-12-1406 Bang.
 - Last date of selling tender : 11-4-2000/28-12-1406 Bang (till 1 pm)
 - Last date of receiving tender : 11-4-2000/28-12-1406 Bang (At 1:30 pm)
 - Date and time of opening tender : 11-4-2000/28-12-1406 Bang (At 1:30 pm)
- 1) All information in details can be procured from the office of the undersigned/Executive Arboriculturist (R&H) during office hours and the interested purchasers can see the trees on the spot on any day in the sites/kilometres of the roads stated in the schedule and can be present in the office of the undersigned on the day of opening tender. Rules and regulations/terms and conditions in the schedule in phases can be seen in the offices of the undersigned/Executive Arboriculturist (R&H), Dhaka during office hours and each set of each tender schedule will be available on payment of Taka 500/- (five hundred) (non-refundable) till the specific time and during office hours in the offices as stated in serial No 7 and separate tenders will have to be purchased for each group.
- 2) The undersigned, for the sake of the financial interest of the government can invite auction tender for 2nd/3rd/4th (as many times) he desires willing contractors can submit tender for the reinstated tender by the earnest money given for the first time.

Shahjahan Mohammad Mohiuddin
Chief Arboriculturist (R&H), CC
Paikpara, Mirpur, Dhaka.

DFP-7356-29/3
G-594

১৯৯৯-২০০০ শিক্ষাবর্ষে বিএফএ (সম্মান) প্রথম বর্ষে ছাত্র-ছাত্রী ভর্তির বিজ্ঞপ্তি

ঢাকা বিশ্ববিদ্যালয়ের চারুকলা ইনস্টিটিউটের সাতটি বিভাগে ১৯৯৯-২০০০ শিক্ষাবর্ষে বিএফএ (সম্মান) প্রথম বর্ষে ভর্তির জন্য এইচএসসি বা সমমানের পরীক্ষায় উত্তীর্ণ ছাত্র-ছাত্রীদের নিকট হতে নির্ধারিত ফরম দরখাস্ত আহ্বান করা যাচ্ছে। ১৯৯৯-১৯৯৯ সালে অনুষ্ঠিত এইচএসসি পরীক্ষায় যারা উত্তীর্ণ এবং এনএসসি ও এইচএসসি পরীক্ষায় যারা কমপক্ষে দ্বিতীয় বিভাগে উত্তীর্ণ হয়েছেন কেবল তারাই আবেদন করতে পারবে। দরখাস্তের ফরম অফিস থেকে অফিস চলাকালীন সময়ে নগদ ২০০ (দুইশত) টাকার বিনিময়ে ২২ এপ্রিল ২০০০ থেকে সংগ্রহ করা যাবে এবং প্রয়োজনীয় কাগজপত্রসহ দরখাস্ত ১৩ মে ২০০০ দুপুর ২ টার মধ্যে ইনস্টিটিউটের দফতরে জমা দিতে হবে। দরখাস্তের সাথে পরীক্ষা পাসের সার্টিফিকেট, নম্বরপত্র ও প্রশাসাপত্রের সত্যায়িত অনুলিপি এবং পাসপোর্ট আকারের দুই কপি সত্যায়িত ফটো সংযুক্ত করতে হবে। ভর্তি ছাত্র-ছাত্রীদের ড্রইং এবং সাধারণ জ্ঞান বিষয়ে লিখিত পরীক্ষা ২৩ মে ২০০০ মঙ্গলবার যথাক্রমে সকাল ১০টা থেকে ১টা এবং বিকাল ২টা থেকে ৪টা অনুষ্ঠিত হবে।

অধ্যাপক মাহমুদুল হক
পরিচালক
চারুকলা ইনস্টিটিউট
ঢাকা বিশ্ববিদ্যালয়।

জিডি-২৯৮

Notice for Postponement of Tender
Dhaka WASA

This is for information of all concerned that the tender for the work of supply of Human Hauler of SC- 1010 R Model of Chang Ann Brand for Dhaka WASA (the date of receiving and opening of which was fixed on 12/4/2000) has been postponed due to unavoidable circumstances.

Md Mosharraf Hossain Faruk
Executive Engineer
Drainage Division-2
Dhaka WASA.

WASA-PI-106/2000
DFP-7307-29/3
G-593

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জিডি-২৯৮

Iran ups oil output to preserve market share

TEHRAN, Apr 3: Iran has raised its oil output as part of last week's decision to increase production by the Organisation of Petroleum Exporting Countries to preserve its market share, the oil minister said Monday, reports AP.

"Iran has increased production since April 1. We will not let anyone take up any of our market share," Oil Minister Bijan Namdar Zangeneh told reporters. He would not say by how much production was raised.

Iran had at first refused to join other OPEC members in an agreement to increase oil production, but reversed course Wednesday, saying it will pump more to keep other producers from taking away its market share.

Its initial refusal came as a protest against US pressure on the group, but commercial concerns

out over political posturing. Nonetheless, Iran criticised Washington's involvement again on Monday.

"It was bad that the United States put pressure on OPEC. But they will not be able to continue this trend because OPEC members are independent countries and will not accept more pressure," Zangeneh told reporters.

Zangeneh also said that Iran would be satisfied to see the price of OPEC basket hovering around \$25 a barrel. Iran would have preferred the cuts to come in several stages and not all at once, he added.

OPEC members, excluding Iran and Iraq, agreed to increase their total production by 1.452 million barrels per day as of April 1.

It would have been entitled to a 264,000 barrels per day increase had it signed Wednesday's agreement.

On Monday, the local foreign exchange and money market was active. Demand for the US dollar was high due to import payments. In the kerb market, demand for cash US dollar shot up to record high and was said to have traded between BDT 52.80 and BDT 53.00. Bangladesh Bank accepted treasury bill worth of BDT 18.14 billion against maturity of BDT 13.16 billion. This gap pushed the call rate slightly higher and it ranged between 6 and 6.5 per cent.

In the international forex markets the key focus was on the Japanese yen. Bank of Japan intervened i.e. sold yen and bought US dollar in a bid to restore some stability after last Friday's drastic rise of yen against USD and Euro. On Friday last, the euro rose more than four per cent, dragging the US dollar with it against the yen. Signs of moderate economic recovery in Japan reinforced yen's surge against the US dollar and euro. However, intervention by Bank of Japan and reports of Japanese Prime Minister's illness weakened the Japanese currency.

The euro remains under pressure despite signs of moderate economic recovery in the euro zone and market players keep watchful eyes on political developments in Japan.

Shipping Intelligence

Chittagong port
Berth position and performance of vessels as on 3.4.2000

Berth No	Name of vessels	Cargo	L port call	Local agent	Date of Leaving arrival
J/1	Ocean Pride	GI(Malzee)	Yang	PSAL	15/3 8/4
J/2	Ocean Line-2	Rice(P)	Kara	OWSL	16/3 4/4
J/3	AL Muztaba	GI(BIT)	B ABB	CLWA	21/3 3/4
J/4	Hual Yang	GI	Chin	Prog	18/3 5/4
J/5	Al Shams	C Click	Krabi	RML	25/3 5/4
J/6	ASEAN Express	GI	Sing	Prog	25/3 5/4
J/7	Devan-1	Urea(G)	Juba	AMBL	12/3 3/4
J/10	Freedom -K	C Click	Koshi	NVSL	23/3 4/4
J/11	Lima-1	R seed	Lapa	Sengfory	20/3 4/4
J/12	Kota Belaya	Cont	Sing	PHI(B)	1/4 5/4
J/13	Kota Naga	Cont	Sing	PHI(Bd)	30/3 4/4
CCT/1	Bangla Brol	Cont	P Kel	Bdship	1/4 5/4
CCT/2	Bangla Shikha	Cont	Sing	BSC	2/4 5/4
CCT/3	Osg Alpha	Cont	Sing	RSL	29/3 4/4
RM/14	Thank GOD	C Click	Pada	PSAL	24/2 -
GSJ	Kithira	Idle	Darb	REINBOW	9/3 5/4
TSP	Hyok Sin	R Phos	Jhej	Atlantic	21/3 5/4
MR/4	Australia-II	CDSO	Toama	Seamco	15/3 6/4
RM/6	Nol Arles	HSD	Kurwa	ECSL	31/3 5/4
DOJ	Banglar Shourabh	Repair	-	BSC	R/A 4/4
DD	Sarah-1	Repair	-	SMSL	R/A 6/4
DDJ/1	Banglar Mookh	Repair	-	BSC	R/A 6/4
RM/8	Banglar Kakoli	Repair	-	BSC	R/A 8/4
RM/9	Banglar Robi	Repair	-	BSC	R/A 10/4

Vessels due at outer anchorage

Name of vessels	Date of Arrival	L port call	Local agent	Cargo	Loading port
QC Pintail (Cont)20/3	3/4	P Kei	QCSL	Cont	Sing
Agla Dynatt (Shan an 1482/2)	3/4	Bang	Angelic	Wheat(FP)	Sing
Triumph Hongkong(48)22/3	4/4	Yang	Everett	GI (St. Col)	Sing
Ocean Prayer	4/4	-	SBS	GI (BIT IN Drum)	-
Pacific Taipan	4/4	Sing	Arafeen	P Mat	-
Tae Dong Gang	4/4	Laem	Cenl	Sugar	-
Norruik Namir	5/4	-	Sentrans	Cement	-
Banga Blyoj (Cont) 24/3	5/4	-	Bdship	-	-
Kota Cahaya (Cont) 27/3	5/4	Sing	PHI(BD)	Cont	Sing
Ever Brisk (Cont) 27/3	8/4	-	QCSL	Cont	Sing
Xpress Padma (Cont) 27/3	5/4	Sing	RSL	Cont	Sing
Jaya Mars (Cont) 29/3	6/4	-	Baridhi	Cont	Col
Won San	5/4	-	Total	GI	-
DU Man Gang	5/4	-	Total	Long Grain	-
with	-	-	-	-	-
Atline	6/4	Yang	SMSL	GI	-
Xpress Makalu (Cont) 27/3	6/4	Sing	RSL	Cont	Sing
Jaami	6/4	Sing	Cross	Log & Pulses	-
Chu Hong (Cont)30/3	7/4	-	QCSL	Cont	Sing
Achiever (Cont) 29/3	7/4	Sing	RS	Cont	Sing
Origin Independence (Cont) 29/3	7/4	-	BD Ship	Cont	Sing
River (Com)30/2	8/4	-	Total	Cont	Sing
Marine Express	9/4	-	Total	Wheat(FP)	-
Gotze Delchev (48)	10/4	-	BBA	GI (St. Col)	-
Ge Mallard	10/4	-	QCSL	Cont	Sing
Ge Teal	10/4	-	QCSL	Cont	Sing
Banga Biraj	12/4	-	Bdship	Cont	Sing
San Pablo (Roro)24/30/3	21/4	-	JF	Vehi	-

Vessels at Kutubdia

Enenergy Exdplorer-IV	-	-	BBAL	5/1
Ismaya	-	-	BBAL	17/8
MFB Devi Matha	-	-	BBAL	24/10
MFB Sona	-	-	BAAL	24/10
MFB Lakshmi	-	-	BBAL	24/10
Barge Cok-6	-	-	BBAL	R/A(28/11)
Tug Magarita	-	-	BBAL	R/A(28/11)
Tug Dharma Sakti-108	-	-	BBAL	R/A