Sick Pakistan industries must go: WB

Govt asked to frame new trade, industrial policies

ISLAMABAD, Apr 25: The World Bank has asked Pakistan to frame new trade and industrial policies to phase out the existing industries which are "internationally uncompetitive," reports PPI.

The WB has identified sugar, refining, chemicals, automotive assembly, fertiliser and steel industries as imposing high cost on the Pakistan economy in terms of resource misallocation as well as adverse impact on the consumers of their products.

Official sources told that the operational adviser of the bank to Pakistan, Abid Hasan, had written to the government, asking it to "formulate new trade and industrial policies to enhance international competitiveness of the industrial sector and accelerate export."

Hasan's letter came in the wake of the presentation the government had given to a five-member IMF mission during its visit to Pakistan. The IMF team had visited in the first week of April to review the government's reforms package and economic policies.

The WB offered assistance to the government in the formulation of the proposed policies.

In the letter sent to Commerce and Industries Minister Abdul Razzak Dawood, the WB pointed out that the "government must try to bring about changes in its trade and industrial policies to remove the anti-export bias."

The (existing) policies in combination had encouraged "inefficient import substitution investment" in Pakistan, the WB said.

It said the new policies must immediately curtail further investment in the industries which were internationally uncompetitive and in many cases "negative value added at world prices."

The WB officials wrote to commerce minister "as you finalise the new trade and industrial policy, we would recommend to the government to take a number of steps to bring about structural changes in the national industrial sector of the country."

The WB asked the government to establish an effective neutral trade regime in the country in the coming years to ensure that direct and indirect exporters have a timely access to the imported/domestic inputs at world market prices.

"This is critical to acceleration non-traditional exports," sources quoted the bank's officials as telling the government. He also asked the government to move towards a low and uniform tariff regime.

In this connection, he added the government must announce this new regime so that firm/investors knew in advance the incentive regime they would be facing in future.

ADB willing to help formulate development indicators

The Asian Development Bank has proposed to undertake a regional technical assistance for assessing social and environmental performance to formulate a set of social development indicators and composite social development indices, says a press release.

This regional technical assistance will likely explore development of such social indicators under the headings of social capital development, gender and development, and social protection.

These social indicators will be designed for use by decision makers in developing countries and by ADB staff in establishing objectives, analysing process and monitoring performance in managing social development, particularly in efforts to reduce poverty.

The regional technical assistance will focus on Bangladesh and the Philippines. It is expected that the indices to be developed in these two countries will be used in other developing countries with appropriate adjustments. The regional technical assistance will thus support the process of collecting data that is needed for composing the indices.

Meanwhile a fact-finding mission led by John A Boyd, Senior Sector Specialist (Sustainable Development), is on a 3-day visit to Bangladesh.

The mission will hold a brainstorming workshop today to explain project objectives and seek the assistance of the government as well as non-government organisations for constructing the social development indicators and indexes.

Kazi F Jalal, Chief of Environment and Social Development, will participate in this brainstorming session along with more than a dozen representatives of the government and nongovernment organisations.

Engineer Mosharraf Hossain, Minister for Civil Aviation and Tourism, speaks at the foundation stone-laying ceremony of the Parjatan Hotel and Recreation Centre at Bandarban recently. — Parjatan Corporation photo

Mission head tells Tofail

Romania keen to boost trade with Bangladesh

Romania is interested to expand bilateral trade links with Bangladesh, reports UNB.

Romanian head of the mission in Dhaka, Constantin Pascaru, said this when he called on Industries Minister Tofail Ahmed at his office in the city yesterday.

"We made some attempts at reactivating the bilateral relations in recent years," Pascaru said, adding that Romania has approved the draft agreement on bilateral investment promotion and protection.

He requested the minister to send a delegation to Romania to explore new avenues for increasing bilateral trade and investment.

Pascaru said Romania is now importing jute, leather, tea and garments from Bangladesh. "We have scopes to import more things as well as export many items from and to Bangladesh for our mutual benefits."

Welcoming the Romanian interest, the minister said that Bangladesh was also eager to strengthen bilateral trade and investment relation with Romania. Keeping this in view, a bilateral trade agreement was signed in 1998, he added.

Stressing on frequent exchange of delegation between the two countries to foster bilateral cooperation, the minister said private sector can make our effort worthy.

He said agreement on promotion and protection would be signed between the two countries soon to facilitate bilateral investment.

Bangladesh has created a unique environment for investment, he said, adding that many multinational companies have expressed their interest to invest in Bangladesh.

"Romanian investors could also invest in Bangladesh for mutual benefit," he said.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.

Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Stg	81.1637	81.2271	79.9546	79.7139	79.6006
Deutsche Mark	24.9991	25.0186	24.0044	23.9321	23.8981
Swiss Franc	30.8113	30.8354	30.1776	30.0867	30.0440
Japanese Yen	0.4887	04.891	0.4797	0.4783	0.4776
Dutch Guilder	22.1871	22.2044	21.3043	21.2401	21.2099
Danish Krona	6.4971	6.5021	6.3607	6.3416	6.3325
Australian $	30.9942	31.0184	29.6984	29.6090	29.5669
Belgian Franc	1.2120	1.2130	1.1638	1.1603	1.1587
Canadian $	35.0578	35.0852	34.0481	33.9456	33.8973
French Franc	7.4538	7.4596	7.1572	7.1357	7.1255
Hong Kong $	6.5904	6.5956	6.5108	6.4912	6.4820
Italian Lira	0.0253	0.0253	0.0242	0.0242	0.0241
Norway Krone	5.9348	5.9395	5.8408	5.8232	5.8150
Singapore $	30.4415	30.4653	29.4739	29.3851	29.3433
Saudi Rial	13.6960	13.7067	13.5104	13.4697	13.4506
UAE Dirham	13.9669	13.9979	13.7958	13.7543	13.7347
Swedish Krona	5.8421	5.8467	5.7699	5.7525	5.7443
Qatari Riyal	14.1141	14.1251	13.9160	13.8741	13.8543
Kuwaiti Dinar	172.6660	172.8008	160.3750	159.8921	159.6648
Thai Baht	1.3490	1.3501	1.3355	1.3315	1.3296
Euro	48.8939	48.9321	46.9484	46.8071	46.7405

Bill buying rates

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7112	50.3866	49.9632	49.5398	49.1163	48.2695

US dollar London Interbank Offered Rate (LIBOR)

Buying ($)	Selling ($)	Currency	1 Month	3 Months	6 Months	9 Months	12 Months
50.5850	51.2300	USD	6.16375	6.33375	6.5425	6.7475	6.86
79.6006	81.1637	GBP	6.17281	6.34188	6.49250	6.635	6.76906
Cash/TC	Cash/TC	EURO	3.83063	4.00	4.16813	4.33	4.45938

Exchange rates of some Asian currencies against US dollars

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
43.65/43.657	51.895/51.90	38.04/38.07	3.7997/3.8003	7940/7960	1108/1108.2

Amex notes on Tuesday's market

The USD/BDT interbank market was relatively active, the demand for USD was higher and the rates were locked in the 51.15-51.16 level. The call market was liquid, and the call rates moved between 5.5 and 6.255.

The euro has fallen to record lows against the US dollar on Tuesday. Dealers are skeptical that even if ECB hikes rates on Thursday it may not enough to rally the single currency against the US dollar. Euro reached as low as 0.9312 and the outlook for euro remains black for the moment. US dollar has also gained against the sterling as the market remains skeptical about a rate hike by MPC in the coming meeting. The yen had remained steady around 105.30-105.50 level for most of the day.

At around 12:00 GMT the exchange rates for major currencies against USD were GBP/USD 1.5735/1.5740, USD/CHF 1.6865/1.6875, USD/JPY 105.53/105.56, EUR/USD 0.9354/9356.

Credit agency report says

Strong pound pounds UK company profits

LONDON, Apr 25: The strength of the pound is more than offsetting productivity gains, damaging the profitability of British companies, a report by credit agency Experian published today said, reports Reuters.

The report found the return on capital achieved by British companies fell in the second half of last year to 13.14 per cent in the fourth quarter from a peak of 14.18 per cent in the first quarter of 1999.

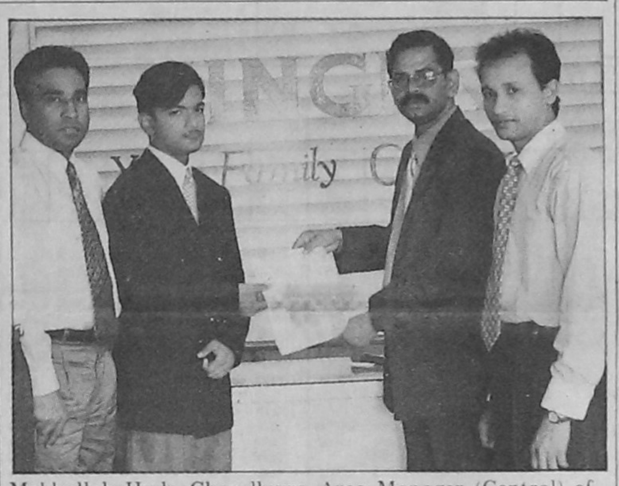
The real return on capital — after adjusting for inflation — slipped even further to 11.67 per cent in the final quarter of last year, its lowest level for a year.

The Experian quarterly survey is based on the audited financial results of the 2000 largest companies in the UK and reflects the combined effects of current UK economic policy and market conditions on their financial results.

The report was prepared before sterling rose further to 14-year highs on its trade-weighted index to over 110.6 on Thursday.

Falling corporate profitability has affected almost every industrial sector, including those serving mostly domestic markets, and is spread across regions, although companies in the north of England and Scotland were the hardest hit.

The latest corporate health check by Experian highlights the competitive pressures British companies are under, despite a strong economy which has cut unemployment to a 20-year low of just 4.0 per cent of the workforce.



Mokbullah Huda Chowdhury, Area Manager (Central) of Singer Bangladesh Ltd, recently handed over the documents of ownership of a refrigerator and a cheque equivalent to the pre-paid amount to Mohammad Jubel, nominee of late Selim Chisti, who purchased the product under the company's Family Assurance Plan. As per this plan, all the pre-paid installments are refunded, rest of the installments waived and the nominee receives the ownership of the product. —Singer photo

Shipping Intelligence

Chittagong port

Berth position and performance of vessels as on 25.4.2000.

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Spring Trader (48)	GI (STC)	P Kel	Everett	24/4	26/4
J/2	Xiang Jiang	GI	S Hai	BDShip	19/4	27/4
J/4	AA Venture	Rice (P)	Kara	CLA	22/4	30/4
J/5	Won San	GI (Y Ma)	Xing	Total	5/4	25/4
J/6	Forest-1	GI (Copra)	Sura	Aeka	21/4	27/4
J/7	Dai Hong Dan	Rice (P)	Sigon	SBS	11/4	27/4
J/10	Marine Express	Wheat (P)	Teker	Total	9/4	2/5
J/11	Banga Bijoy	Cont	P Kel	BDShip	24/4	27/4
J/12	Xpress Padma	Cont	P Kel	RSL	23/4	27/4
J/13	Jaya Mars	Cont	Col	Everbest	21/4	25/4
CCT/1	Kota Cahaya	Cont	Sing	Pil (BD)	22/4	27/4
CCT/2	Jurong Balsam	Cont	Sing	Nol	17/4	25/4
CCT/3	QC Pintail	Cont	Sing	QCSL	19/4	25/4
RM/14	Banglar Shikha	Cont (Idle)	Sing	BSC	17/4	27/4
CCJ	Al Shams	C Clink	Krabi	RML	19/4	26/4
CSJ	Banglar Mamata	Repair	-	BSC	R/A	30/4
TSP	Elizabeth	R Phos	Hamre	Seacom	22/4	3/5
RM/3	Sakura	P Acid	PADW	Rainbow	23/4	25/4
RM/6	Banglar Shourabh	C Oil	-	BSC	R/A	28/4
DOJ	Hellas Renaissance	HSD	Baha	Atlantic	23/4	26/4
DDJ/1	Chem Trader	L Oil	Kila	Unique	11/4	26/4
RM/8	Banglar Urmi	-	-	BSC	R/A	29/4
RM/9	Banglar Moni	Repair	-	BSC	R/A	29/4

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Port Call	Local Agent	Cargo	Loading Port
San Pablo (Roro/24)	25/4	P.Kel	JF	Vehi	Sing
QC Teal (Cont) 15/4	25/4	Sing	QCSL	Cont	-
Banga Biraj (Cont) 30/2	25/4	P.Kel	BDShip	Cont	Sing
Sun Bright	25/4	Peng	SBS	Cement	-
Jon Jin	26/4	-	SBS	Cemet	-
Gretke Oldendorff	29/4	Sing	Everett	-	-
Achiever (Cont) 15/4	26/4	P Kel	RSL	Cont	Sing
Kota Singa (Cont) 17/4	26/4	Sing	Pil (BD)	Cont	Sing
New Succes	26/4	Sing	Prog	GI	-
Hyok Sing	27/4	-	PSAL	Cement	-
Orient Liale (48) 5/4	27/4	Yang	Everett	GI (St Coil)	-
Brilliant Pescadores (48) 5/4	29/4	-	Everett	GI (ST Coil)	-
Keishun (Roro/24) 15/4	27/4	Sing	Everett	Vehi	-
OSG Argosy (Cont)20/4	27/4	CBO	Everett	Cont	Col
Handy Humantity	28/4	-	Total	Wheat (P)	-
QC Miallard (Cont) 19/4	28/4	P Kel	QCSL	Cont	Sing
Mergui	29/4	Yang	MTA	Rice (P)	-
Jin Cheng	30/4	Tang	BDShip	GI	-
Xpress Resolve (Cont)20/4	30/4	Sing	RSL	Cont	Sing
Clipper Eagle	30/4	Alba	Litmond	R Seed	-
Xpress Renown (Cont) 24/4	1/5	Sing	RSL	Cont	Sing
OSG Alpha (Cont) 24/4	3/5	Sing	RSL	Cont	Sing
Da Fa	3/5	Sing	RSL	Cont	Sing
Banga Birol (Cont) 24/4	3/5	Sing	BDShip	Cont	Sing
Da Fu	2/5	S Hai	BDShip	Spl Cargo	-
Arabella (Cont) 24/4	4/5	-	QCSL	Cont	Sing

Tanker due

Halla	26/4	Aljub	ECSL	HSD	-
Petrobulk Cape	26/4	Sing	SBS	Naptha	-
Chavchavadze	27/4	-	Sealift	CDSO	-

Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival
Vessels at Kutubdia				
Energy Expdlorer-IV	-	-	BBAL	5/1
Ismaya	-	-	BBAL	17/8
MFB Devi Matha	-	-	BBAL	24/0
MFB Sona	-	-	BBAL	24/10
MFB Lakshmi	-	-	BBAL	24/10
Barge CSK-6	-	-	BBAL	R/A (28/11)
Tug Magarita	-	-	BBAL	R/A (28/11)
Tug Dharma Sakti-108	-	-	BBAL	R/A (28/11)
Smit Lloyd-71	-	-	BBAL	R/A (29/3)
DEA Champion	-	-	Arafeen	R/A (20/4)
Seabulk Command	-	-	IBS	R/A (27/2)
Vessels at outer anchorage				
Ready on				
Falcon	CPO	Bela	Rainbow	18/4
Cormorant-1	CDSO	Kaki	Rainbow	21/1
Chu Hong	Cont	Sing	QCSL	24/4
Iran Nabuvat	GI	BABB	BSC	24/4
Vessels not ready				
Altair	GI	Swich	Lutful	20/4
Axion Andrians	Wheat (P)	Turk	Total	15/4
Al pine	Maize	Yang	SMSL	16/4
Sirorat Naree	R Seed	Ruwa	Rainbow	17/4
Amer Energy	Hsd/JP-1	Citra	Atlantic	21/4
Arkan	Wheat(P)	Rasa	Seaglory	23/4
Orient Independence	Cont	P Kel	BDShip	24/4
Novo Voyager	CDSO	KATT	Oil	25/4
Vessels awaiting instruction				
Xing Ye	Rice(G)	-	MHCSL	R/A (20/2)
Banglar Gourab	-	-	BSC	R/A (18/3)
Banglar Jyoti	-	-	BSC	R/A (24/4)
Vessels not entering				
Accord	Cement	Sing	Viking	5/4
Sonali	-	-	OWSL	R/A (5/3)
Summit Frontier	C Clink	Sing	ANCL	15/4
Leopard-1	C Clink	Kant	ANCL	24/4
Revenge	-	-	Sunshine	3/8
Karya Sentosa	Rice (G)	-	USTC	R/A (18/9)

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

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

International Tender Notice

Tender for Import of 25,000 M.Tons Ordinary Grey Portland Cement Out of Total Importable Quantity of 1,00,000 M. Tons.

No. TCB/IMP-06/2000 Dated: April 25, 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 Taka 1,000/- (Taka one thousand) only per set (non-refundable) for import of 1st Lot of 25,000 M. Tons of Ordinary Grey Portland Cement out of total importable quantity of 1,00,000 M. Tons. Offers are to be made on C&F (C) Chittagong/Mongla Chartered Free Out basis showing FOB price and freight separately along with 1% (one per cent) earnest money on C&FC value. Shipment of 25,000 M. Tons desired in two bottoms during June and July 2000. Other terms and conditions are given in the tender schedule.

Tenders are to be dropped in the tender box kept in the Import Division of the Trading Corporation of Bangladesh, TCB Bhaban, Kawran Bazar, Dhaka up to 11.00 AM on 18th May, 2000 and opened 11-15 AM on the same day. Tenderers or their representatives may remain present at the time of opening of the tender. No tender document will be sold on the day of opening of the tender.

The Corporation reserves the right to accept or reject any or all tenders without assigning any reason thereof or to purchase more or less quantities than tendered/quoted for.

AIM Amanullah
Senior Executive (Import)

GD-387

Bangladesh Inland Water Transport Authority

141-143, Motijheel Commercial Area, Dhaka-1000
Dredging Unit

Ref No D-U/16-7(part-1)/453 Dated: 13.04.2000

Notice

Tenders are invited to appoint the undermentioned zone basis agents/suppliers for supply of various types fuel oil (diesel) to dredgers & watercraft under BIWTAs Dredging Unit during 2000-2001 financial year.

1. A) Aricha Zone: Aricha, Daulatdia, Paturia, Kazihat, Latifpur, Natakhola, Nagarbari, Nakalia, Pachakhola, Baghabari & adjacent area.
   B) Barisal Zone: Barisal River port, Gabkhan channel, Bhandaria, Patuakhali port, Baushia, Mothirhat, Ilisha, Bangerchar, Nilkamal, Barguna & adjacent area.
   C) Narayanganj Zone: The Titas, Kangsa, Kushiara, Surma, Buriganga, Ichhamati, Dhaleswari river, Meghna, Padma & adjacent dredging area.
2. Tender terms & conditions/schedule can be purchased from Director (Accounts), BIWTA, 9th floor, 141-143, Motijheel, Dhaka on cash payment of Tk 5,000/- (non-refundable) during office hours up to the day before the date of opening tender.
3. Tenders should be submitted at the office of the undersigned by 1200 hours of 9th May 2000 and the tenders will be opened on the same day at 1215 hours.
4. In case any supplier intends to supply fuel to more than one zone, separate schedule should be purchased & submitted for each zone.
5. The Authority reserves the right to accept/reject any or all applications without assigning any reason.

PR-26/2000
DFP-9244-19/4
G-754

Prem Chand Chowdhury
Deputy-Chief Engineer

Government of the People's Republic of Bangladesh

Office of the Executive Engineer (R&H)
Workshop Division, Feni

R&H Auction Bid Quotation Notice (4th Call)

Old, condemned broken parts of ferry/old, condemned spare parts of vehicles equipment obtained from different Road Divisions etc. Auction Bid Notice No 2 (1999-2000), R&H, Workshop Division, Feni.

Sealed quotations are invited from interested individuals, firms or (R&H), enlisted 'A' to 'E' general class contractors for sale of the abovementioned condemned goods as per the enclosed list at (R&H) Workshop Sub-Division, Feni stores under this Division through auction on as it is where it is basis. Auction notice & schedule can be collected at Tk 100/= (one hundred) only (non-refundable) per group from the office of the undersigned/Executive Engineer (R&H), Workshop Division, Mymensingh/Road Division, Feni/R&H, Workshop Sub-Division, Feni during office hours of 7-5-2000. Tenders will be received by the Superintending Engineer (R&H), Workshop Circle, Dhaka & the undersigned and Workshop Division, Mymensingh up to 12:30 PM of 8-5-2000 & opened at 1:00 PM in presence of quotationers separate lac sealed quotation for each item superscribing quotation notice name of goods should be submitted. Quotationers should submit earnest money at the rate 10 (ten) per cent of quoted rate in the form of DD/CD from any scheduled bank in favour of Executive Engineer (R&H), Workshop Division with the quotation, and this applicable also in case of contractors having permanent security deposit with this Directorate. Quotationers should write the quotation & quoted amount in figures & words distinctly.

DFP-9418-20/4
G-756

Executive Engineer (R&H)
Workshop Division, Feni.

RHD Notice Inviting Tender

1.	Tender Notice No	:	Jhenidah 11 year-1999-2000.
2.	Name of work	:	Construction of 3 (three) 0.91m span RCC box culvert at the 1st & 2nd k. metre of Noali-Patra-Jaluli-Lebutola-Jadabpur-Gopalpur Road under Jhenidah Road Division during 1999-2000 financial year.
3.	Estimated cost	:	Tk 4,97,940/-
4.	Earnest money	:	Tk 9,960/-
5.	Time limit for work	:	45 (forty five) days.
6.	Eligibility of contractor	:	(R&H) enlisted "A" to "D" special class contractors.
7.	Offices where tender schedule and other terms & conditions to be had at	:	Executive Engineer (R&H), Road Division, Jhenidah/Jessore/Kushtia/Magura/Chuadanga/Narail/Sub-Divisional Engineer (R&H), Road Sub-Division, Jhenidah/Mechanical Sub-Division, Jhenidah.
8.	Officers to receive tender	:	Superintending Engineer (R&H), Road Circle, Jessore/Executive Engineer (R&H), Road Division, Jhenidah/Kushtia/Magura/Chuadanga/Narail/Sub-Divisional Engineer (R&H), Road Sub-Division, Jhenidah.
9.	Last date & time of selling tender	:	03-05-2000/20-01-1407 BS up to office hours.
10.	Last date & time of receiving tender	:	04-05-2000 /21-01-1407 BS up to 12:30 PM.
11.	Date & time of listing sealed tenders	:	04-05-2000/21-01-1407 BS at 12:45 PM.
12.	Date & time of opening envelope of the sealed tenders	:	09-05-2000/26-01-1407 BS at 11:00 AM.
13.	Date & time of lottery	:	11-05-2000/28-01-1407 BS at 11:00 AM.
14.	Head of expenditure	:	266 (Development).

DFP-9205-19/4
G-757

Md. Habibur Rahman
Executive Engineer (R&H)
Road Division, Jhenidah.