

Further EU gains in China's WTO talks welcome: US

HK Democratic Party chief backs pact

BRUSSELS, May 3: The United States has negotiated a strong agreement on China's entry to the World Trade Organisation (WTO) but any further concessions the European Union can win from Beijing would be welcome, a senior US official said yesterday, reports Reuters.

After the United States reached a bilateral agreement with China last November, the EU is the biggest trade power that has yet to conclude a deal with Beijing on its bid to join the world trade body. EU Trade Commissioner Pascal Lamy is hoping to wrap up a deal in talks in China during the week of May 15.

Deputy US Treasury Secretary Stuart Eizenstat said he and Lamy had discussed Lamy's forthcoming trip to China "at substantial length" during talks in Brussels on Tuesday.

"We very much wish Mr Lamy well in his negotiations," Eizenstat told a news conference.

The White House is currently trying to round up vote in Congress for legislation that would grant China permanent trading benefits in the United States. A vote on permanent normal trade relations (PNTR) is scheduled for the week on May 22-26 in the US House of Representatives.

"We believe that our agree-

ment ... is so strong, that regardless of what happens with the EU agreement, it is more than sufficient to merit giving PNTR to China and getting China into the WTO ... It is an unparalleled opportunity for American companies," Eizenstat said.

But, if Lamy was able to negotiate further tariff reductions or other market access provisions with China, such concessions would also benefit the United States and would be welcome, Eizenstat said.

Under WTO rules, concessions made to one WTO member must be made available to all, so any additional benefits won from China by the 15-nation

EU would have to be granted to US firms too.

Meanwhile, Hong Kong Democratic Party leader Martin Lee met President Bill Clinton and Democratic lawmakers yesterday to make the case that permanent normal trade relations with Beijing will improve human rights and the rule of law in China.

White House officials arranged for Lee to see Clinton and to join in the US president's talks with undecided Democratic lawmakers to show that people who support reform in China also support permanent normal trade relations with Beijing.



The first Board of Directors' meeting of Global Insurance Limited was held at the company's Head Office in the city Monday. In the meeting, Architect Mubasshar Hussain was unanimously elected chairman of the Board while A R Howlader was appointed chief adviser of the company. A R Bhuiya, Managing Director, and other directors were also present.

Total amount now stands at \$2b Uganda qualifies for IMF, WB debt relief

WASHINGTON, May 3: The International Monetary Fund (IMF) and the World Bank have announced that Uganda has qualified for 1.3 billion dollar in debt relief, reports AFP.

The amount includes interest due on 660 million dollars, or about two-fifths of Uganda's total international debt.

The announcement yesterday brings Uganda's total debt relief to 2.6 billion dollars, supplementing relief already granted under an earlier version of the IMF and World Bank's debt relief initiative.

Uganda's eligibility for debt relief under the enhanced Heavily Indebted Poor Countries (HIPC) initiative is a recognition by the international community of the progress made in implementing economic reforms and poverty reduction," the IMF and the

Bank said in a joint statement.

The decision to fund the debt relief for Uganda was delayed in April by the IMF after it learned that President Yoweri Museveni had purchased a Gulfstream jet for some 37 million dollars.

Uganda's government had committed to "wholly offset the recent payments related to the purchase of a presidential aircraft by cuts in defense and other non-wage expenditures, so as not to derail poverty reduction, according to the statement.

Uganda remains one of the poorest countries in the world but inflation there has dropped to 5.3 per cent from 16.1 per cent in the last six years, and the share of those living in poverty dropped from 56 per cent in 1993 to 44 per cent in 1997, the statement said.

Moniam Hossein new MD of HBFC



SM Moniam Hossein has been promoted to the post of Managing Director of House Building Finance Corporation, says a press release.

Prior to his new assignment, he worked as the Managing Director (Current Charge) of HBFC.

With an MBA degree from the University of Karachi in 1967, Moniam Hossein started his banking career with the Shilpa Rin Sangstha as an Investment Officer in 1969. He worked in different important positions of BSR in Khulna, Rajshahi and Dhaka.

Moniam Hossein was also the General Manager of Rupali Bank Ltd.



Bangladesh Power Development Board

বাত ১১টা থেকে ভোর ৬টার মধ্যে সেচ পাম্প চালান

Addendum No. 1 (one)
Dated: 20/4/2000 against
Tender Enquiry No: Pur-402/2000 Dtd. 8/3/2000

The closing & opening date of BPDB's International Tender Inquiry No. Pur-402/2000 dated 8/3/2000 for supply of Spare Parts (Radiator & Torque Converter) for Bheramara GT Power Station, PDB, Bheramara, Kushtia is hereby extended up to 10/5/2000. All other terms & conditions will remain unchanged.

Biddut/Jana-1889(4)/99-2000
DFP-10106-27/4
G-807

Director of Purchase
PDB, Dhaka

Microsoft to opt for time to examine breakup plan

Objections to be filed on May 10

SEATTLE, May 3: Microsoft Corp said yesterday it will ask for more time to prepare a detailed defence against the US government's proposal to breakup the software giant to curb its monopoly in computer operating systems, reports Reuters.

Microsoft will file its objections to the government's proposal on schedule on May 10, and also will suggest allowing it more time to gather data and detail its opposition to the breakup plan, spokesman Jim Cullinan said.

Cullinan said that because of the complexity of the proposal by the US Justice Department and 17 states filed last Friday, Microsoft wanted to do further research into the plan.

"We have not started even looking into the details of their proposal," Cullinan said.

"We are going to state our objections to it and propose our remedy ... and we are going to look ahead to the process," Cullinan said. "There could be hearings and witnesses with examination and cross-examination."

The government will have until May 17 to answer Microsoft's objections, and a court hearing is scheduled for May 24. If Microsoft's request is

granted, it could postpone a final remedy for months.

Microsoft said last week before the plan was announced that it would need more time to present a response if the government called for a breakup.

JB MD visits ReadyCash office in city

Managing Director of Janata Bank S A Chowdhury yesterday visited the head office of American International Bangladesh Ltd (ReadyCash) located in Dhanmondi, says a press release.

ReadyCash President M J Islam, Secretary M E Islam and Director Todd Anderson received the JB managing director.

During his inspection, Chowdhury visited various departments of the ReadyCash office. MJ Islam informed detailed him about the ReadyCash service.

Janata Bank was the first bank to negotiate with American International (BD) Ltd and subscribe to this service for the benefit of its customers.

and Cullinan said it had been understood that the process could take longer if the government's remedy was as harsh as a breakup.

A government official said that Microsoft was simply seeking to delay the process. The official said Microsoft had all of the information it needed to evaluate the government's proposal and there was no need to engage in extensive discovery.

At an April 4 meeting with the parties, Judge Thomas Penfield Jackson discussed with lawyers for both sides what would happen next.

"What I do not want to do is to have caused this thing to drag on through a number of months of additional proceedings," Jackson said.

In its proposal, the Justice Department said Microsoft should be broken in two, with one company selling the Windows operating system for personal computers and the other handling other programmes such as word processing and Internet browsing software.

Microsoft was found guilty last month of abusing its control over Windows, which runs about 80 per cent of PCs, to harm rivals and strong-arm partners.

Workers protest poor labour standard 30 Cambodian garment factories shut down

PHNOM PENH, May 3: More than 1,000 garment workers on Wednesday marched for a third straight day to protest poor labour conditions, a strike that has reportedly brought 30 factories to a halt, reports AP.

The mostly female protesters stopped in front of the Ministry of Labour, shouting slogans to the beat of traditional drums and waving banners saying "Fight Social Injustice."

The demonstrations began on May Day, an international holiday celebrating workers, and have continued through the middle of the week.

As many as 30 garment factories have been shut down by the strike, a situation that is

beginning to alarm industry leaders, the Cambodia Daily reported Wednesday.

"This is a matter the government must handle," Roger Tan, secretary general of the Garment Manufacturers Association, was quoted as saying.

"These demonstrations are creating disruption of work and problems for the factories," Municipal leaders were quoted as saying the demonstrations have been peaceful and that labour unions obtained proper permits.

Dozens of civilian and military police kept a close eye on Wednesday's march, directing traffic around the mass of workers outside the Ministry of Labour.

CLOSING CEREMONY
Training on
Business Expansion
Organized by
Promotion of the Private Sector
2nd May 2000, BRAC INN
Chief Guest: Dr. Hossainuddin Tabatabai

Director of GTZ Dr Hossainuddin Tabatabai addresses the closing ceremony of "Business Expansion Course" organised by Promotion of the Private Sector, Component-B in Dhaka city, at the BRAC Conference room yesterday. Riccardo Meissner, Team Leader, PPS-B, GTZ, and Eduardo Canela, Senior Expert and Chief Trainer of the course, are also seen in the picture. —GTZ photo

Civil Aviation Authority of Bangladesh Kurmitola, Dhaka No CAAB/EM-3/1999-2000/7 Re-Tender Notice

- Name of work : RMO E/M works services at Osmani Airport, Sylhet during the year 1999-2000 (SH: Providing & Installation of submersible water pumping set) Code No 3005.
- Estimated cost : Tk 3,03,969/- only.
- Earnest money : Tk 7,600/- only in the shape of Bank Draft/Pay Order from any scheduled bank of Bangladesh in favour of the Executive Engineer E/M Division-3, CAAB, Kurmitola, Dhaka.
- Eligibility of the firm : CAAB, Kurmitola enlisted 'B' & above class E/M contractor having valid electrical licence and experience in similar nature of works.
- Precondition to purchase/set tender schedule : Above firms may apply with necessary papers in favour of their eligibility for purchasing tender schedule.
- Value of tender : Tk 250/- (two hundred fifty) only (non-refundable).
- Place of availability of tender : a) Superintending Engineer, P&D/QS Circle, CAAB, Kurmitola, Dhaka.
b) Executive Engineer, E/M Division-3, CAAB, Kurmitola, Dhaka.
c) Airport Manager, Osmani Int'l Airport, Sylhet.
d) PA to Member (Ops & Plans), Chief Engineer, HQ, CAAB and Director (ZIA), CAAB, Kurmitola, Dhaka.
- Place of tender : Office of the Executive Engineer, E/M Division-3, Kurmitola, Dhaka.
- Last date of tender : 14-5-2000 during office hours.
- Date & time of tender : 15-5-2000 up to 1200 hrs.
- Date & time of tender opening : 15-5-2000 at 1230 hrs.

In case of unavoidable circumstances, if the total transport and communication are disrupted on the date of receiving and opening tenders will be received and opened on the next day. Other terms and conditions of the tender will remain unchanged. Authority reserves the right to accept or reject any or all tenders or part thereof without assigning any reason.

Executive Engineer
E/M Division-3
CAAB, Kurmitola, Dhaka.

DFP-10028-27/4
G-809

Exchange Rates

Following are yesterday's American Express Bank rates (indicative) of major currencies against Taka :

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	80.2774	80.3401	79.0756	78.8375	78.7254
Deutsche Mark	24.2159	24.2348	23.2120	23.1421	23.1092
Swiss Franc	30.0557	30.0792	29.4465	29.3579	29.3161
Japanese Yen	0.4740	0.4744	0.4654	0.4640	0.4633
Dutch Guilder	21.4920	21.5088	20.6010	20.5390	20.5098
Danish Krona	6.2507	6.2556	6.1218	6.1033	6.0947
Australian \$	30.7073	30.7312	29.4139	29.3253	29.2837
Belgian Franc	1.1741	1.1750	1.1254	1.1220	1.1204
Canadian \$	34.8266	34.8538	33.6282	33.7264	33.6784
French Franc	7.2203	7.2259	6.9210	6.9002	6.8903
Hong Kong \$	6.5955	6.5946	6.5095	6.4999	6.4907
Italian Lira	0.0245	0.0245	0.0234	0.0234	0.0233
Norway Krone	5.7627	5.7672	5.6727	5.6656	5.6475
Singapore \$	30.1743	30.1979	29.2213	29.1333	29.0919
Saudi Rial	13.6968	13.7075	13.5111	13.4705	13.4513
UAE Dirham	13.9666	13.9975	13.7958	13.7543	13.7347
Swedish Krona	5.7555	5.7600	5.6847	5.6675	5.6506
Qatari Riyal	14.1122	14.1232	13.0160	13.0741	13.0543
Kuwait Dinar	172.0513	172.1857	159.8502	159.3689	159.1424
Thai Baht	1.8346	1.8357	1.8216	1.8176	1.8158
Euro	47.8621	47.8991	46.3967	46.3967	46.3967

Bill buying rates

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
507112	50.3866	49.9632	49.5398	49.1163	48.6935

US dollar London Interbank Offered Rate (LIBOR)

Buying (\$)	Selling (\$)	Curre	1 Month	3 Months	6 Months	9 Months	12 Months
50.5850	51.2300	USD	6.3550	6.5875	6.78375	7.00625	7.16125
78.7254	80.2774	GBP	6.1899	6.3575	6.48125	6.59391	6.70250
Cash/TC	Cash/TC	EURO	3.94500	4.10750	4.28000	4.44938	4.57250

Shipping Intelligence

CHITTAGONG PORT
Berth position and performance of vessels as on 3-5-2000

Berth No	Name of vessels	Cargo	L port	Local agent	Date of leaving
J/1	Sheng Yang (48) GI (St. Col)	Sing	RML	1/5	3/5
J/2	Sirorat Naree	R Seed	RowaRainbow	17/4	5/5
J/3	AA Venture	Rice(P)	Kara	CLa	6/5
J/4	New Success	G	Sing	Prog	26/4
J/5	Marine Express	Wheat(P)	Teker	Total	9/4
J/6	Brilliant Pescadores	GI/St. Col	Sing	Everett	30/4
J/7	Altair	Switch	Lufail	20/4	4/5
J/10	Mergui	Rice(P)	Yang	MTA	29/4
J/11	Achiever	Cont	P. Kel	RSL	26/4
J/12	Iran Nabuvat	GI	B.ABB	BSC	24/4
J/13	Kota Singa	Cont	Sing	Pili(BD)	26/4
CCT/1	Kota Cahaya	Cont	Sing	Pil (BD)	22/4
CCT/2	Xpres Renown	Cont	Sing	RSL	2/5
CCJ	Ban Ann	C. Clink	Pada	RML	29/4
GSJ	Banglar Mamata	Repair	-	BSC	R/A
TSP	Elizabeth	R Phos	HamreSeacom	22/4	10/5
RM/3	Cormorant-1	CDSO	Kaki Rainbow	21/4	3/5
RM/4	Chavchavadze	CDSL	Parag Sealift	28/4	6/5
RM/6	Ocean Dolphin	MS	-	Atlantic	2/5
DOJ	Halia	HSD	Albuja	ECSL	26/4
DDJ/1	Banglar Shikha	Repair	Sing	BSC	17/4
RM/9	Banglar Moni	Repair	-	BSC	R/A
Kafco(U)	Gretke Ildendroff	Urea	Sing	Everett	28/4

Vessels due at outer anchorage

Name of vessels	Date of arrival	L port	Local agent	Cargo	Loading port
Dea Conqueror	3/5	Sing	Araeen	P Equip	-
Lima	3/5	-	SEB	Cement	-
OSG Alpha (Cont) 24/4	4/5	Sing	RSL	Cont	Sing
Amethyst 29/4	3/5	-	Total	Yellow Wood	-
Mary Nour	3/5	Mala	BSC	Cement(Scan)	-
Norbalk Oak	3/5	-	Seacom	C. Clinker	-
Banga Birol (Cont) 24/4	5/5	Sing	Bdship	Cont	Sing
Jin Cheng	4/4	Tang	Bdship	GI	-
Dafu	4/5	S. Hal	Bdship	SPL Cargo	-
Da Fa	4/5	Sing	RSL	Cont	Sing
Arabella (Cont) 24/4	4/5	-	QCSL	Cont	Sing
Jurong Balsam (cont) 26/4	4/5	Sing	Noi	Cont	Sing
Jaya Mars	4/5	-	Everbest	Cont	Col
Elmwood	4/5	-	CCNL	Sugar	-
Professor Pavlenko	4/5	Sing	psal	Cr. Coil	-
Triumph Kaoshung 48/30/4	5/5	-	psal	Cr. Coil	-
Kota Naga (Cont) 26/6	6/5	Sing	Pili(BD)	Cont	Sing
Kota Berjaya	5/5	-	Everett	GI	-
Sea Galant	5/5	-	Everett	GI	-
Zamni	5/5	Hald	Cross	-	-
Gazlion	5/5	Sing	MBL	-	-
Banglar Robi (Cont)	4/5	Sing	BSC	Cont	Sing
QC Pintail (cont) 26/4	6/5	-	QCSL	Cont	Sing
Green Island	7/5	Vanco	Royal	GI (Yellow Peas)	-
Banga Bijo (Cont) 30/4	8/5	-	Bdship	Cont	Sing
Kota Cahaya	8/5	Sing	Pili(BD)	Cont	Sing
Chu Hong (Cont) 30/4	8/5	Sing	QCSL	Cont	Sing
Xpress Nil Gili 30/4	8/5	-	RSL	Cont	Sing
Qc Teal	11/5	Sing	QCSL	Cont	Sing
Banga Biraj	11/5	-	Bdship	Cont	Sing
Orient Independence	12/5	-	Bdship	Cont	Sing
Tiger River	18/5	Sing	Noi	Cont	Sing
Able Lieutenant (24/Roro) 30/4/18/5	-	-	BBA	Vehi	-

Tanker due

Name of vessels	Cargo	L port	Local agent	Date of arrival
Ocean Moray	4/5	Sing	ECSL	L. Oil
Romaning	6/5	Rasth	ASTA	C. Oil
Global Ceres	6/5	-	Sealift	CFO

Vessels at Kutubdia

Name of vessels	Cargo	L port	Local agent	Date of arrival
Energy Explorer-IV	-	-	BBL	5/1
Imaya	-	-	BBL	17/8
MFB Devimatha	-	-	BBL	21/10
MFB Sona	-	-	BBL	24/10
MFB Lakshmi	-	-	BBL	R/A (28/11)
Barge CSK-6	-	-	BBL	R/A (28/11)
Tug Magarita	-	-	BBL	R/A (21/11)
Tug Dharma Sakti-108	-	-	BBL	R/A (21/11)
Dea Champion	-	-	Arafeen	R/A (27/12)
Seabulk Command	-	-	ES	R/A (27/12)