

China eyes key US vote after striking WTO deal with EU

BEIJING, May 21: China turned today from celebrating its agreement with the European Union on Beijing's World Trade Organisation (WTO) accession to warily watching a critical US vote on its trade status, says Reuters.

With the US Congress poised to vote this week on permanent normal trade relations (PNTR) for China, Chinese state media reminded American lawmakers that they cannot keep Beijing out of the body which governs world trade.

"Once it settles agreements with all members, China will enter the WTO whether the US Congress agrees to give it PNTR status or not," said the China Daily Business Weekly.

Failure to pass PNTR, which would do away with annual re-

views of China's trade status and permanently guarantee Chinese goods the same low-tariff access to US markets as products from nearly every other nation, would hurt US businesses, it said.

"Denying China PNTR status will leave US firms vulnerable to possible Chinese discrimination," said the state newspaper in a view echoed by some US businesses in China.

This (EU) agreement will definitely serve as an example, or a cruel fact to US politicians that if we don't have PNTR, we won't enjoy the agreement that the EU would," said Tony Chen, public affairs director for Greater China at Tricon, which owns Pizza Hut and KFC outlets in China.

It has also removed the last major stumbling block to Chi-

na's 14-year bid to join the World Trade Organisation, which will bring about an avalanche of reforms, in the way it conducts business domestically and with the world, analysts said.

The trade pact — brokered after five days of intense negotiations — expanded on the Sino-EU deal reached in November and fine-tuned areas.

Specifically, EU officials negotiated speedier access to the mobile, telecommunications and insurance sectors; greater flexibility for auto manufacturers; and substantial tariff cuts on a wider variety of goods.

"It's a significant improvement, even though it's not a breakthrough," said Morgan Stanley's China economist Andy Xie.

European and other foreign businesses will be allowed faster and wider access to the vast Chinese market under the deal signed between China and the European Union Friday.

"It's a significant improvement, even though it's not a breakthrough," said Morgan Stanley's China economist Andy Xie.

Daffodil Computers Ltd has been appointed authorised reseller and service provider of Hewlett-Packard (HP), a world famous computer manufacturing and distribution company. Picture shows, among others, David Ong, Marketing Manager, and Peter Quek, Business Manager of Hewlett-Packard, and Md Sabur Khan, Managing Director of Daffodil Computers Ltd, at a business meeting held recently.

— Daffodil Computers photo



Asian PC sales to stay strong

Top makers face tough competition in winning market slice

SINGAPORE, May 21: Personal Computer (PC) sales in the Asia-Pacific region outside of Japan will continue to post strong growth this year after a robust first quarter, analysts and manufacturers say, reports AFP.

PC sales this year are expected to grow by 25 to 30 per cent from 1999 levels, research house International Data Corp. (IDC) senior analyst Davina Yeo told AFP. However, international PC brands hoping to grab a slice of the burgeoning pie, especially the huge markets of China and South Korea, will face stiff competition from domestic manufacturers, Yeo said.

In the first quarter, sales

rose 43 per cent from a year ago to 4.2 million units as fears over the dampening effects of the "millennium bug" on PC sales proved to be unfounded.

The domestic brands, such as China's Legend and South Korea's Samsung, have strong brand recognition at home and are competitively priced, Yeo explained.

The prices that they can offer are very competitive," Yeo said, adding that these local PC makers price themselves 10 per cent to 15 per cent below their international counterparts.

"These (international) vendors will find it difficult to maintain market share," she added.

And first quarter from IDC

showed that international PC makers are indeed struggling to maintain market share.

Released last week, the report showed that IBM, the region's market leader last year, has slipped to third place with a share of 7.2 per cent of 306,000 unit.

Compaq, another leading international PC maker, also found itself losing market share, slipping to fourth place from second with 6.0 per cent or 254,000 units sold.

Of the major brands, only Hewlett-Packard (HP) managed to expand its share, the report showed.

Its first quarter share stood at 5.4 per cent, up from 5.1

per cent last year, and the group said it is confident of expanding its share of the pie in the Internet age.

"HP will continue to grow faster than the market as we capitalise on the Internet opportunities in the region," said Dennis Mark, HP's marketing centre manager for business PCs in the Far East.

Korea's Samsung led the pack in the first quarter with a share of 9.1 per cent or 384,000 units, up from joint-third place last year.

China's Legend, which shared third place with Samsung in 1999, jumped to second with a share of 8.5 per cent or 361,000 units.

The mood of the two-day meeting is expected to be considerably more cheerful than last year's, held under the shadow of the Kosovo crisis and in the wake of Russia's financial crisis.

The region has recovered quite nicely from the Russian crisis in August 1998 and rapid economic growth seems to be returning," acting EBRD president Charles Frank said upon his arrival.

The bank has turned from posting a 251 million euro (226 million dollar) loss in 1998 to a 49-million-euro profit in 1999. The election of Lemerre, 49, is expected to proceed without a hitch on Monday as he is running unopposed for the job.

— Daffodil Computers photo

EBRD seeks to elect new president

RIGA, May 21: Central bankers and finance ministers from 60 countries began arriving in the Latvian capital Sunday for the annual meeting of the European Bank for Reconstruction and Development, says AFP.

The top item on the agenda will be the election of French Treasury chief Jean Lemerre as president.

Set up in 1991 to aid the transition from communism to market economies, the EBRD's leaders will also be considering what role the bank should play as the first of the 26 eastern European and former Soviet countries in which it operates move closer to joining the European Union.

The 100 Students Celebration and Certificate Giving Ceremony of Aptech Eskaton Centre was held recently. Mustafa Rafiqul Islam, Managing Director of Flora Systems, gave away the certificates to Aptech students.

Afreen Sultana, Md Naimul Hoque and Farhanur Rahman of Aptech Eskaton Centre, Managing Director Mostafa Rafiqul Islam and Executive Director Tapan Kanti Sarkar of Flora Systems were present.

— Aptech photo



The 15th annual general meeting of Industrial Development Leasing Company of Bangladesh Limited (IDLC) held at Sonargaon Hotel in the city yesterday. — IDLC photo

Bakhrabad Gas Systems Limited
(A Company of Petrobangla)
গ্যাসের অপচয় রোধ করন এবং নির্ধারিত সময়ে বিল পরিশোধ করন

Re-Tender Notice

1. Description of work Estimated cost Cost of tender document (non-refundable) Completion time

Reconstruction of valve-pits under the road & earth increase the height and covering the exposed valve-pits at Chittagong Gas Distribution Area. Tk 4,66,413.00 Tk 500.00 per set 120 days

2. Eligibility : Enlisted contractor with BGSL for category 1.3 for the year 1999-2000. Contractor of on-going project are not allowed to participate if they have not completed 75% of their work within schedule time. In this respect the bidder shall have to submit necessary certificate for the concerned authority along with the bid.

3. Selling time of tender documents : 21.5.2000 to 4.6.2000.

4. Where tender documents will be available : a) Accounts Department, BGSL Head Office, Chapapur, Comilla. b) Accounts Section, BGSL, 137/A, CDA Avenue, Sholashahar, Ctg. c) Liaison Office, BGSL, House No. 3, Road No. 2/A, Banani, Dhaka.

5. Place, date & time of tender receiving : Places as mentioned in the tender schedule on 5.6.2000 up to 11:30 AM.

6. Date & time of tender opening : On 5.6.2000 at 12:00 Noon.

7. Bidders should submit VAT registration certificate from concerned authority along with the bid.

BG-131/May, 2000

DFP-11766-15/5

G-946

IDLC approves 27.5 pc dividend

The shareholders of Industrial Development Leasing Company of Bangladesh Limited (IDLC) approved a 27.5 per cent dividend at the company's 15th annual general meeting held at Sonargaon Hotel in the city yesterday, says a press release.

C M Alam, Chairman of the Board of Directors of the company, presided over the meeting, which was attended by the directors nominated by both local and foreign sponsor institutions as well as public shareholders.

At the meeting, Managing Director M Aminul Islam, presented the directors report and financial statements for the fiscal year 1999. The operational and financial performance during the period under review was appreciated by the shareholders.

IDLC continued to maintain its growth in terms of business volume and profitability. The company entered into lease contracts of Tk 1,059 million and disbursed Tk 982 million during the year 1999, showing growth of 14 per cent and 25 per cent respectively over the previous year.

Nef profit for the year 1999 stood at Tk 56 million, recording a growth of 18 per cent over the previous year. Total assets of the company at the end of the year stood at Tk 2,947 million.

— IDLC photo

— IDLC photo