

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.

The US House of Representa-

tives has been bitterly divided over next week's vote, but support grew on Thursday after lawmakers reached an agreement to monitor China's human rights record. Passage in the US Senate is virtually guaranteed.

An AFP report says: The Sino-EU trade deal eeked out some significant gains for European business without producing any dramatic surprises, but most importantly it has put China on the threshold of the WTO.

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 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-US deal reached in November and featured 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.



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 units.

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.

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 was to be the election of French Treasury chief Jean Lemierre 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 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 Lemierre, 49, is expected to proceed without a hitch on Monday as he is running unopposed for the job.



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

Lankan exports up despite ethnic conflict

COLOMBO, May 21: Despite a fierce civil war in the north, Sri Lanka's exports jumped by 24.4 per cent in the first quarter this year, reports AP.

A Central Bank statement said the exports earned \$ 1.25 billion as compared to \$ 1.01 billion during the same period in 1999. The growth rate was twice the bank projection, RA Jayatissa, the bank's director for economic research, said.

The industrial exports were mainly boosted by garments and textiles fetching \$ 966 million dollars as against \$ 772 million in the first quarter last year.

Agricultural exports shot up by 16 per cent to \$ 243 million.



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. Afton 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

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

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

- 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. 21.5.2000 to 4.6.2000.
- Selling time of tender documents: 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.
- Place, date & time of tender receiving: Places as mentioned in the tender schedule on 5.6.2000 up to 11:30 AM.
- Date & time of tender opening: On 5.6.2000 at 12:00 Noon.
- Bidders should submitted VAT registration certificate from concerned authority along with the bid.

BG-131/May, 2000
DFP-11766-15/5

BJMC Advertisement
Tender Notice for Purchasing Car

Sealed tenders are invited from approved dealer of bonafide manufacturer/distributor by Adamjee Jute Mills Limited, Adamjeenagar, Narayanganj for supplying.

- Tender No-PD/Press/Car/2000/01 on the basis of free delivery at mill site-03 new cars of 1300 CC.
- Tenders will be received in the tender boxes kept at 1) General Manager (Administration), Adamjee Jute Mills Limited, Adamjeenagar, Narayanganj (2) Planning Division, BJMC, Motijheel, Dhaka till 12-00 noon on 04-6-2000 and will be opened the same day at 12-00 noon before the tenderers (if anyone remains present).
- Tender schedule containing detailed description terms and conditions and rules and regulations can be purchased excepting the day of opening from (1) General Manager (Accounts & Finance), Adamjee Jute Mills Limited (2) General Manager (Accounts & Finance), BJMC, Adamjee Court, Motijheel, Dhaka on payment of Taka 1000/= in cash per set (non-refundable). A sum of Taka 25,000/= as the earnest money in the forms of DD/Pay Order/Bank Draft in favour of the mill have to be submitted with the tender (refundable after the guarantee of supply). Other detailed rules and regulations will be available in the tender.

The authority reserves the power to accept/reject any or all tenders without assigning any reason.

BJMC: 231 Date 10-5-2000
DFP -11939-15/5

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.

Net 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.

Government of the People's Republic of Bangladesh
 Prime Minister's Office
 Old Sangsad Bhaban
 Tejgaon, Dhaka

Tender Notice for Sale of Vehicles

64.39.33.03.14.03.99/455 Dated: 08 May, 2000/25 Baishakh, 1407 Bang

Tenders in sealed cover envelopes are invited from interested member of the public for selling the vehicles of the Prime Minister's Transport Pool on "as and where it is basis."

Serial No	Registration No	Period of manufacture	Type of vehicles	Remarks
1)	Dhaka-Bha-1479	1983	Mitsubishi Pajero Jeep	Out of order
2)	Khulna-Metro-Gha-02-0102	1990	Isuzu Troper Jeep	Out of order
3)	Dhaka-Metro-Gha-9060	1987	Mitsubishi L-300 Microbus	Out of order
4)	Dhaka-Cha-4784	1984	Toyota Hiast Microbus	Out of order
5)	Dhaka-Metro Na-6710	1986	Toyota Hilux Pickup	Out of order
6)	Dhaka-Ja-4060	1983	Mitsubishi Rosa Minibus	Out of order
7)	Dhaka-Metro-Ka-03-0624	1990	Mitsubishi Lancer Car	Out of order
8)	Dhaka-Gha-7925	1981	Toyota Corolla Car	In order
9)	Dhaka-Cha-4782	1984	Toyota Hies Microbus	Out of order
10)	Dhaka-Cha-4783	1984	Toyota Hies Microbus	In order
11)	Dhaka-Na-6713	1985	Toyota Hilux Pickup	In order

The vehicles kept at Prime Minister's Transport Pool at Bangabhaban will be shown to the interested buyer/buyers from 28.5.2000 to 4.6.2000 on all working days during office hours. Tenders will be received in the tender box kept at the main gate of Prime Minister's Office, Old Sangsad Bhaban, Dhaka on 05.06.2000 from 9 am to 3:00 pm and the tenders will be opened the same day at 3-30 pm before tenderers present (if anyone remains present). Earnest money at the rate of 5% of the quoted cost in the forms of Bank Draft/Pay-Order from any schedule bank in favour of the Director (Transport) Prime Minister's Office will have to be submitted along with the tender. The quoted cost will have to be written legibly in figures and words, any sort of penning through/illegible tender and the tender submitted without earnest money will not be acceptable. The authority reserves the power to accept or reject any tender without assigning any reason.

DFP-11739-15/5
G-948

Director (Transport)

Government of the People's Republic of Bangladesh
 Department of Supply and Inspection
Invitation of Tender

The following tenders are invited by the Department of Supply and Inspection. All the registered firm of this department in the relevant group and other well established firm subject to submission of application well in advance and if considered fit by the authority.

Sl. No.	Tender No. & Nature	Short description of stores	Value of tender set (Non-refundable)	Last date & time for submission of tender
1.	S-9/Chem-1/Local/131/99-2000	Ortho Film	Tk. 175/-	On 24-05-2000 at 11-00 AM

Date: 09-05-2000

No Tender will be sold on the date of submission of tender.

Tenders obtainable from:

- Department of Supply & Inspection, 48, Motijheel C/A (4th Fl.), Dhaka.
- Department of Supply & Inspection (Shipping), G.G.O. Building, Agrabad, Chittagong.
- Department of Supply & Inspection (Shipping), 51, Farazipara Road, Khulna.
- Place for submission of Tender: Department of Supply & Inspection (4th floor), 48, Motijheel C/A, Dhaka.

DFP-12004-16/5
G-955

Asstt. Director (CDN)

Exchange Rates

Following are yesterday's Standard Chartered Bank foreign exchange rates against the major currencies to Taka.

Central Bank USD/BDT rate: Buying-BDT 50.85/Selling-BDT 51.15

TT/OD	BC	Currency	TT Clean	OD Sight	OD Transfer
51.2250	51.2500	USD	50.8500	50.8815	50.9300
0.4860	0.4862	Jpy	0.4688	0.4672	0.4664
29.8636	29.8782	CHF	29.2225	29.1256	29.0247
30.1146	30.1293	SGD	29.0240	28.9278	28.8773
34.5322	34.5490	CAD	33.7112	33.5995	33.4742
5.6270	5.6297	SEK	5.5314	5.5131	5.5016
30.4430	30.4579	AUD	27.6522	27.5006	27.3607
13.6255	13.6321	Myr	13.2405	13.1966	13.1633
6.6093	6.6125	HKD	6.4930	6.4715	6.4577
13.7705	13.7773	SAR	13.4517	13.4071	13.3731
14.0620	14.0688	AED	13.7291	13.6836	13.6487
0.0464	0.0464	KRW	0.0456	0.0455	0.0454
76.8068	76.8443	GBP	75.1668	74.9376	74.6550
46.5482	46.5709	EUR	44.6463	44.4983	44.4206

Usance export bills

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7452	50.4321	50.0141	49.5335	49.0110	47.8408

Exchange rates of some Asian currencies against US dollar

Indian Rupee	Pak Rupee	Thai Baht	Mal Ringit	Indo Rupiah	Sing. Dollar
43.95/44.10	51.75/52.10	38.76/38.81	3.7995/05	826.48/828.00	0.4773/0.4780

US dollar

Buying	Selling	LIBOR
50.66	51.26	1 Month
50.66	51.2	3 Months
50.66	51.2	6 Months
50.66	51.2	12 Months

Market commentary

On Sunday, in the interbank foreign exchange market was active and the demand for dollar was high. Call money market came down and stabilised. Call money rate ranged between 7 and 7.5 per cent. Yield on Treasury Bills is expected to go down.

International markets were closed on weekends.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 21.5.2000

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Royal Pescadores	R Seed	Addal	MSA	7/5	23/5
J/2	Clipper Eagle	R Seed	Aliba	Limond	2/5	22/5
J/3	Ocean-1	Rice/P/Gl Yang	SMSL	13/5	24/5	
J/4	Handy Humanity	Wheat (P)	Darb	Total	28/1	2/5
J/5	Lady Hind	Wheat (P)	Gang	Angelic	5/5	31/5
J/6	Green Ace (Roro/24)	Vehi	Sing	JF	18/5	21/5
J/7	Paulina	Sugar (G)	Sing	Fortune	16/5	28/5
J/8	Axon Andriane	Wheat (P)	Turk	Total	15/4	27/5
J/9	Ocean Prayer	C Clinik	Padra	PSAL	12/5	22/5
J/10	Jaya Mars	Cont	Col	everbest	18/5	28/5
J/11	OSG Alpila	Cont	Sing	RSL	18/5	22/5
CCT/2	Chu Hong	Cont	Sing	QCSL	10/5	23/5
CCT/3	Kota Naga	Cont	Sing	Pil (BD)	19/5	23/5
RM/14	Norbuk Namir	Cement	Sing	PSAL	9/5	26/5
CCJ	Ocean Prayer	C Clinik	Padra	PSAL	12/5	28/5
GSJ	Lima-1	Cement	Zaka	SEB	4/5	18/5
TSP	Elizabeth	R Phos	Hamre	Seacom	22/4	25/5
RM/4	Pranodya Pratama	C Oil	Sing	CTPL	17/5	22/5
DOJ	Banglar Jyoti	C Oil	Sing	BSC	R/A	21/5
DD	Banglar Monti	Repair	Sing	BSC	R/A	30/5
DDJ/1	Banglar Shikha	Repair	Sing	BSC	R/A	25/5
RM/8	Banglar Urmil	Repair	Sing	BSC	R/A	28/5
RM/9	Banglar Mamata	Repair	Sing	BSC	R/A	24/5
Kafco(U)	Sureness	Urea	Pema	Everett	16/5	21/5

Vessels due at outer anchorage					
Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo	Loading Port
Arabelia(Cont)	10/05	21/5	-	QCSL	Cont
Tanko	21/5	Fuja	ARL	Scraping	Sing
North Wind	21/5	Sing	OTBL	-	-
Julie Tide	21/5	-	Arafen	Proj Mat	-
Clover Trust	21/5	Kant	MBL	C Clinik	-
Orient Independence (Cont)	21/5	P Kel	BDSHP	Cont	Sing
Petrina	21/5	-	MSA	Wheat (P)	-
Sai Kung	21/5	Kosh	Prog	Sugar (G)	-
Leona	22/5	Sing	Prog	GI	-
Min Jiang	22/5	-	BDSHP	GI	-
Able Lieutenant(Roro/24)	22/5	Sing	Everett	Vehi	-
Asean Liberty	23/5	Yang	HSL	Log	-
Torm Pacific	24/5	-	Oil	Urea in Bulk	-
QC Pintail (Cont)	14/5	23/5	Sing	QCSL	Cont
Pan Jin Hai	22/5	Turj	NWSL	C Clinik	Sing
Bnglar Robi(Cont)	10/5	23/5	Sing	BSC	Cont
Kota Berjaya (Cont)	14/5	23/5	Sing	Pil (BD)	Sing
Sin Hai (Cont)	17/5	25/5	-	RSL	Sing
AA Venture	23/5	Yang	CLA	GI	-
Vladi	23/5	Pusan	Sinoben	-	-
Banglar Brol (Cont)	14/5	25/5	Sing	BDSHP	Sing
Xress Makalu (Cont)	14/5	25/5	Sing	RSL	Sing
Jaami (Cont)	16/5	25/5	Sing	Cross	Sing
Osg Argosy	25/5	-	Everest	Cont	Cont
Kota Cahaya	26/5	Sing	Pil (BD)	Cont	Sing
Banga Bjoy 18/5	26/5	-	BDSHP	GI	-
Yong Jiang	28/5	-	BDSHP	GI	-
Toer River (Cont)	26/4	29/5	Sing	Nol	Sing