Buying

Transfer

50.5850

74,9417

23.7067

29.9266

0.4675

21.0401

6.2799

28.5552

1.1494

33.2993

6.4793

6.4793

0.0239

28.8316

13.4513

13.7347

5.5926

13.8543

159.5238

1.2896

Buying OD Sight

Export Bill

50.6570

75.0483

23.7404

29.9692

0.4682

21.0700

6.2888

28.5959

1.1510

33.3467

7.0785

6.4885

5.6445

28.8726

13,4705

13.7543

5.6006

13.8741

159.7509

1.2914

WTO a step for China to be regional economic power

Analysts say 'day still a long way off'

TOKYO, May 28: By boosting he added. trade and investment with the rest of Asia, China's accession to the World Trade Organisation will mark another step towards its emergence as an economic force that may one day rival Japan in the region, says

But analysts say that day is still a long way off. Although Beijing is increasingly keen to prove itself a good economic neighbour, they said it was too weak and poor to be able to play the part of a regional economic power broker - for now.

"The Chinese agenda to some extent is to get back the role on Asia that has been theirs traditionally and which the Japanese have been temporarily occupying - temporarily for the last 100-odd years," said Jean-Pierre Lehmann, a professor of international political of the Swiss-Asian foundation based in Lausanne.

China might find it hard to knuckle down to the disciplines of the WTO, but joining the global trade watchdog - expected by the end of the year will be a landmark in its integration into the world community, he said.

Within a quarter of a century Shanghai could be on a par with London and New York as a financial centre and will eventually dwarf Hong Kong and Tokyo, Lehmann said.

China is on its way to becoming a really extraordinary economic weight in the world."

Noboru Hatakeyama, chairman of the Japan External Trade Organisation, sees WTO membership very much through the prism of Beijing's need to spur its ailing industries to become more efficient by exposing them to foreign compe-

"This is very much enlightened foreign peer pressure to promote reform," he said.

Using a Japanese saying, Hatakeyama said China's leaders were more preoccupied with the flies buzzing around their head than with thoughts of re-

gional power plays. "China is too busy dealing with domestic matters to think about that kind of thing. Hatakeyama said.

Nevertheless, Stephen Leong of Malaysia's Institute of Strategic and International would enhance the process of try in Southeast Asia is depen-East Asian 'cooperation that dent on Japan to some extent "ASEAN+3"

ciation of South East Asian Na-South Korea held their first informal summit in Manila last to establish a collective currency-defence mechanism.

Beijing's decision not to devalue its currency in the wake of Asia's financial crisis which earned it widespread re-

(Stores Division)

Office of the Controller of Stores

Tender Notice

gional praise - should also be seen as contributing to the shared goal of "cooperative prosperity", Leong said.

"China is transforming and playing a bigger role in regional politics and security and the economic cooperation aspects of it. It would like to have a

larger role," he said. Jaebong Ro of the Korea Institute for International Economic Policy agreed. "China wants to play more of a role in the region and WTO participation will accelerate this policy."

But Professor Wang Gungwu of the National University of Singapore's East Asian Institute said China was simply not in a position to parlay an improving image of a good neighbour ready to lend a helping hand into economic influence.

"Economically there's no economy and executive director Studies said WTO-driven liber- question that Japan has got so alisation of China's economy much more to offer. Every coun-Beijing has been keen to espouse whereas they don't depend on under the umbrella of China," Wang said. "They don't have the economic strength to The 10 members of the Asso- impress their neighbours much.

What was new, Wang said, tions plus China, Japan and was that China now realised that it had focused so much on the United States. Japan and year and just this month agreed Europe over the past two decades that it had neglected its own backvard.

ers were sold during the same For now, though, Beijing could not afford to project period. Computer companies power, Wang argued. shipped 1.37 million units

They've been takers rather

than givers and, having taken Chittagong Port Authority

China-based Legend Computer continued to dominate the market with 26.2 per cent of market share followed by Founder with 8.4 per cent and IBM with 5.7 per cent. Latest figures show the num-

for so long, they have to learn

prepare and one day, when

they're better off, they will

knowhow to play a useful and

unthreatening good-neigh-bourly role and the region will

appreciate it. It's a long-term

Chinese computer

sales up 11 pc

in first quarter

computer sales in China rose

nearly 11 per cent in the first

quarter year on year, while

notebook sales were up 8.1 per cent state press reported today.

surfing and personal computers

are a necessary bridge for most

of us," said China Business

Weekly quoting John Zhuang,

market analyst with Interna-

Zhuang cited growth in In-

ternet dotcom companies and

the Chinese government's

transformation to "e-forms" as

factors fuelling this year's con-

top computers totalled 418,061

units or 435 million dollars

while 93,414 notebook comput-

during the first quarter, with

IDC predicting total computer

sales for the year to reach 6.37

million, up from 4.93 million

First quarter sales of desk-

tional Data Corporation.

"The new trend is Internet

BEIJING, May 28: Desktop

project," Wang said.

"This is a time to learn and

how to give.

savs AFP

sumption.

units in 1999.

ber of Internet users multiplied four fold to around 8.9 million at end-December 1999, compared with 2.1 million in 1998.

Young Jo Jung, ROK Ambassador in Bangladesh, called on Abdul Awal Mintoo, President of FBCCI, at the - FBCCI photo Federation office yesterday.

No crisis in sight for now 'Thai economy needs some fixing'

BANGKOK, May 28: Thailand's economic recovery is threatened by a range of problems which need fixing, but there is no looming crisis, the country's top brokerage National Securities (NFS) said today, reports Reuters.

The nascent economic recovery could be hurt by a lack of new investment, fragile domestic consumption and slow credit growth, its first vice president Chartchai Parasuk told news conference.

"Now our capacity utilisation rate is at 60 per cent. There is a lot of unused capacity. It's difficult for the Thai economy to record sustainable growth without new investment and credit extension," he added

Investors' concern about another crisis hitting Thailand as it emerged from its worstever caused by the forced devaluation of the baht in mid-1997, heightened after sharp falls in the Thai stock market and the

An exodus of foreign investors from the Thai stock market has brought the key stock market index down to a 15-month low and the baht to a seven-month low.

Chartchai said any potential crisis could be averted because the banking system was

flush with liquidity unlike when the first crisis hit.

The Thai banking sector now has excess liquidity of more than 700 billion baht and the central bank had the capacity to inject about 300 billion baht into the system if needed.

Apart from a decline in private debt, he said the central bank's strict regulations on moving the baht out of the country also helped reduce risk of major capital outflows.

Private debt had now declined to \$35.4 billion from about \$70 billion during the crisis, he said.

"Short-term foreign debt at \$12.7 billion is small amount compared with the government's foreign reserves of over \$30 billion and that will help reduce that pressure," he said.

Chartchai said he expected interest rates to stay at current levels in the next six months and the baht should stay around the current 39 to the dollar level.

"The forecast is based on an assumption that there will be no irregular amount of debt repayment from private companies with capital outflow at about \$1.0 billion per month and a sustained trade surplus." he said.

48.5578 46.5724 46.4322 46.3662 Bill buying rates 120 Days | 180 Days TT Doc 49.1163 48.2695 US dollar London Interbank Offered Rate (LIBOR) Buying | Selling 6 Months | 9 Months | 12 Months Months 7.28125 7.44750 6.61500 | 6.82625 | 7.05250

American Express Bank Ltd foreign exchange rates (indicative) against the Taka

51.2700

24.8272

30.7135

0.4832

22.0346

6.4474

30.0186

1.2037

34.4533

7.4026

6.5928

0.0251

5.7578

29.9212

13.7075

13.9975

5.6916

14.1232

1.3097

172.6844

Clean

50.8100

75.2750

23.8121

30.0598

0.4696

21.1337

28.6822

1.1545

7.0999

6.5081

0.0241

5.6616

28.9596

13.5111

13.7958

5.6175

13.9160

1.2953

160.2334

33,4474

6.3078

Exchange Rates

TT & OD

51.2300

76.9577

24.8078

30.6895

0.4828 22.0174

6.4423

29.9952

1.2028

7.3968

6.5876

5.7533

29.8979

13.9866

14.1122

172.5497

1.3087

5.6872

34.4264

Currency

US Dollar

Pound Stg

Deutsche Mark

Swiss Franc

Japanese Yen

Dutch Guilder

Danish Krona

Australian \$

Belgian Franc

Canadian \$

French Franc

Hong Kong \$

Italian Lira

Singapore \$

UAE Dirham

Qatari Riyal

Thai Baht

Kuwaiti Dinar

Swedish Krona

Saudi Rial

Norway Krone

6.55125 6.67000 6.08969 | 6.25750 | 6.41719 4.78000 4.89938 EURO 4.17688 | 4.39750 | 4.59688 Exchange rates of some Asian currencies against US dollars Pak Rupee | Thai Baht | Malaysian Indonesian Korean Rupee 4.20/44.38 | 51.895/51.90 | 39.16/39.21 | 3.7995/3.8005 | 8495/8545 | 1134/1136

The USD/BDT market was moderately active on Sunday due to weekend in the international market. Major market players refrained from selling USD into the market. Average USD/BDT rate ranged between 51.23 and 51.2400. Call money market was active and average call rates ranged between 7.25 and 7.75 per cent. The euro spurned its critics with a furious rally against the dollar on Friday. The

Amex notes on Thursday's market

euro rocketed more than two cents in US trade as market players scrambled to cover exposed short positions, instantly turning a week of grudging gains into an emphatic 5-cent surge from all-time lows touched just one week ago. A chorus of supportive comments from European officials kicked off the dramatic climb, which swept the euro to a high of 93.42 cents, a gain of over 2 per cent on the day, and more than 5 per cent above its record floor near 8840 cents. The single currency shattered key levels on its way to a close near 93.10 cents, realigning its technical stars in a more constructive constellation and convincing many chartists that last week's lows marked the bottom of a 17-month slide. The euro's broad-based charge brought it to four-month peaks against the British pound, a one-month high against the Swiss franc and scaling nearly 2 per cent higher against the yen. The dollar drifted modestly lower against the yen, closing the day with a

foothold just above 107 yen. Sterling strengthened against the dollar, buffeted by swings in euro dollar as the single currency breached a key technical level. In New York on Friday, the majors closed against US\$ at 107.10/107.20 JPY 1.6793/1.6803 CHF, Euro at \$0.9316/0.9321 and GBP at \$1.4915/1.4922.

Shipping Intelligence

Chittagong port

Berth No.	Name of vessels	Cargo			ate of Leaving
J/1	Lady Hind	Wheat(P)	Gang Ang	gelic 5/	5 2/5
J/2	Cover Trust	C Clink	Kant 1	MBL 22	2/5 2/6
J/3)/Gi Yang	SMSL	13/5 30	0/5
J/4	Handy Humanity	Wheat(P)	Darb T	otal 28	3/1 9/6
J/5	Leona	CI	Sing	Prog 22	2/5 31/5
J/6	ASEAN Liderty	GI (Log)	Yang	HSL 24	1/5 30/5
J/7	Paulina		Sing For	tune 16	5/5 1/6
J/8	Min Jiang	GI	Sing Bd	ship 22	2/5 1/8
J/9		Wheat(P)			5/4 3/6
J/10	Green Island	GITY.Pe)		oyal 7/	5 10/6
J/11	Pan Jin Hai	C Clink	Sing N	WSL 22	2/5 1/6
J/12	Kota Berjaya	Cont	Sing Pil	(BD) 24	1/5 29/5
J/13	Banglar Robi	Cont	Sing		30/5
CCT/1	Jaami	Cont	Sing C	ross 25	5/5 30/5
CCT/2	Banga Birol	Cont	P Kel BD	Ship 28	30/5
CCT/3	Orient Independnece	Cont	P Kel BD	Ship 24	4/5 30/5
RM/14	OCEAN PRIDE	Cement	Uzan P	SAL 12	2/5 3/6
RM/15	Norbulk Namir	Cement	Sing P	SAL 9/	5 30/6
CCJ	Ban Ann	C Clink	Krabi	BSL 25	5/5 31/6
GSJ	Ocean Prayer	C Clink	Pada P	SAL 12	2/5 1/6
TSP	Elizabeth	R Phos	HamreSea	acom 22	2/4 30/5
RM/3	Alam Kembong	COI	P GudaSe	acom 27	7/5 30/5
RM/4	Rosa-T	CDSO	Loren Se	alift 25	5/5 2/6
RM/6	Eminence	HSD	Aljuba E	ECSL 23	3/5 30/6
DOJ	Banglar Jyoti	COI		BSC R	/A 25/5
DD	Banglar Moni	Repair		BSC R	/A 31/5
DDJ/1	Banglar Shikha	Repair	Sing	BSC 17	7/4 6/6

Urea Pena Everett 26/5 KAFCO(U) Western Team Vessels due at outer anchorage

Name of vessels	Date of	L Port	Local	Cargo L	oading
	arrival	call	agent		port
Monte Chair	28/5	Sing	OTBL	In Baijast	
Mary Nour	29/5	Lank	BSL	Cement(scan) .
Banga Bijoy 18/5	28/5		Bdship	Gl	
Selendang Kasa	28/5	UST	SSST	Wheat(G)	
Arktis Crystal	29/5	Bitu	Litmond	GI(copra)	
Top Glory	29/5	Bitu	Litmond	GI(Copra)	
Tanko	29/5	FUJ	ARL	Scraping	
Luna Azul (48) 21/5	30/5		Everett	GI (St. Coil)	
Actuaria (Cont) 25/5	30/5	Sing	gcsl	Cont	Sing
Qc Teal (Cont) 21/5	30/5		gcsl	Cont	Sing .
Fortuna Australia	29/5	Aust	SSST	Wheat(G)	
Coral Hero (48) 22/5	30/5		Everett	I (ST. Coil)	
Asia Harmony (48) 22/5	3/6		Everett	GI (St. Coil)	
Rainbow Light	31/5	-	ASA	CH	
Vladi	31/5	Pusan	Stnoben		
Kota Singa	31/5	Sing	Pil(BD)	Cont	Sing
Chu Hong	31/5		QCSL	Cont	Sing
Xpress Resolve 21/5	31/5	Sing	RSL	Cont	Sing
Achiever 21/5	1/6	Sing	RSL	Cont	Sing.
Yong Jiang	1/6		Bdship	GI	
Jaya Mars(Cont)23/5	1/6	-	Everbest	Cont	Col
Kota Naga (Cont)23/5	3/6	Sing	Pil(BD)	Cont	Sing
Banga Biraj	3/6	P.Kel	Bdship	Cont	Sing
OSG Alpha (Cont) 24/5	3/6		RSL	Cont	Sing
Bay Fortune	6/6	BABB	SMSL	GI (Bitumen)	
Kapitan Petro Voivoda	5/6		BBA	GI (St. Coll)	
Banglar Doot	5/6	Pak	BSC	Rice	
Esco Virgo	7/6		Prog	GI (Copra)	

Aljuba ECSL HSD 28/5 Halla CPO Rainbow 28/5 Performance-9 CPO Rainbow Vanino Date of Local Cargo Last port Name of vessels arrival Vessels at Kutubdia Energy exdplorer-IV 17/8 BBAL Ismaya R/A(28/11) BBAL Barge Csk-6 R/A(28/11) BBAL Tug Magarita R/A (22/5) Arafeen P Mat Dea Conquerror 20/5 IBS

-

Rast

R/A(29/4)

R/A (24/5)

17/5

2/5

IBS

ASTA

Tanker due:

Jutha Parichart (Cont) 24/5 9/6

Juli Tide

Equator

Romina-G

Seabulk Command

BSC COI Banglar Shourabh OTBL UAE Scarp Vessels at outer anchorage

C.OII

Ready on: 4/5 SDS Zaka Cement Lima-1 22/5 SES SES Undok-1 Cement 22/5 Fortune Kosh Sugar (G) Sai Kung 25/5 BDShip P Kel Cont Boxer Capi Cook (Cont) 22/5 Fortune Kosh Sungarig) Sai Kung 25/5 Pil (BD) Sing Cont Kota Cahaya(Cont) 25/5 RSL Sing Cont DA FA (Cont) 26/5 Everbest Col Cont OSG Argosy (Cont) 26/5 Pena Tormi Pacific 26/5 Nol Sing Cont Tiger River (Cont) 27/5 RSL Sing Xpress Makalu (Cont) Cont 27/5 Seacom CDSO Kaki Verginia

Vessels not ready: OWSL Wheat(P) Tedt Jing Hong Hal The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group.

PROJECT HANDING OVER Managing Director of Sheltech (Pvt) Ltd Dr Toufique M Seraj transferred the ownership

of Sheltech Sunshine project, located at Gulshan, to its clients at a function held in the - Sheltech photo city yesterday.

Sealed tenders in duplicate are invited from bonafide manufacturers/importers/suppliers for supply of the undermentioned goods for Chittagong Port Authority:

Tender No Description of Last date of Last date of Price of tender selling tender | submitting tender document (non-No & date goods refundable)

Tk 400/- (four Tyres & tubes 20-6-2000 21-6-2000 3429 dt hundred) only. 3-5-2000 of various sizes

Tender form consisting detailed terms & conditions will be available from Controller of Stores/CPA, Chief Finance & Accounts Officer/CPA, Office of Divisional Commissioner, Chittagong & Liaison Office, House No. 49 C, Road No 4/A, Dhanmondi Residential Area, Dhaka (Phone No 815492) during office hours on prescribed date on submission of Pay Order/Bank Draft for the said price in favour of Chittagong Post Authority.

Sealed tenders should be dropped in any of the tender boxes kept at the office of Controller of Stores, Chief Finance & Accounts Officer/CPA, Divisional Commissioner, Chittagong by 11:45 AM of 21-6-2000.

Tenders will be opened together after collecting the tenders received in boxes at the office of Chief Finance & Accounts Officer/CPA, Divisional Commissioner, Chittagong along with those in the box at Controller of Stores/CPA, at the latter's office on 22-6-2000 at 2:00 PM. No tender form will be sold on the date of submitting & opening. No tender will be acceptable after the prescribed time. Tenderers or their representatives may attend the opening of tender. Original copy of valid trade licence, GIR/TIN, VAT should be produced at the time of receiving each tender schedule. Otherwise tender schedule will not be supplied. One set photocopy of the same should be submitted with the tender. Office of the undersigned may be contacted for detailed information. The Port Authority reserves the right to accept or reject any tender in part or full without

assigning any reason.

DFP-12133-16/5 G-1012

Controller of Stores Chittagong Port Authority

Bangladesh Gas Fields Company Limited

(A Company of Petrobangla) PO Box No 8 Brahmanbaria-3400

"গ্যাস জাতীয় সম্পদ" — এর অপচয় রোধ করে জাতীয় দায়িত্ব পালন করুন।

Invitation No BGFCL/PL(Sv)/01/2000 Dated :25-5-2000

Invitation of Offers for Techno-Economic Feasibility Study of Power Generation at Bakhrabad Gas Field

Bangladesh Gas Fields Co Ltd (BGFCL), a company incorporated under the laws of Bangladesh is fully owned by the Government of Bangladesh (GOB). The company is the largest gas producer in the country and presently owns Titas, Habiganj, Bakhrabad, Kamta, Narsingdi, Meghna and Feni Gas fields. Of them, Titas, Habiganj, Bakhrabad, Narsingdi and Meghna gas fields are in production.

BGFCL is exploring the possibility of setting up two-unit, each with 50-60 MW capacity gas-based power plants at Bakhrabad Gas Field. For this purpose BGFCL intends to carry out techno-economic feasibility of power generation by engaging local consulting firms through competitive bidding. BGFCL now invites sealed offers from reputed local consulting firms having experience in similar works for carrying out techno-economic feasibility study for power generation at Bakhrabad Gas Field.

Cost for the services will be financed from BGFCL's own resources. The firm shall bear all costs associated with the preparation and submission of their offer. In no case BGFCL will be liable for those costs regardless of the conduct or outcome of the bidding process.

4. Details of services to be provided, the conditions of services, the information

required to be furnished by the firms, etc is provided in the invitation document. The invitation document will be available from 1-6-2000 to 13-7-2000 between 0900 hrs and 1200 hrs (BST) on all working days on payment of Tk 1,000.000 (nonrefundable) at the following address:

Bangladesh Gas Fields Co Ltd Liaison Office 97, Purana Paltan (Bijoynagar) Dhaka-1000.

Telephone: 880-2-404209 : 880-2-8316267

Envelopes with Technical & Financial offers will be received at the BGFCL Liaison Office in Dhaka up to 1000 hrs (BST) on 16-7-2000. Technical offers will be opened in presence of the representatives of the participating firms, if any, immediately upon closing of receiving offers. Offer(s) received after the deadline for submission will be returned unopened. In case of unavoidable circumstances such as strike, civil commotion, government holiday, offers will be received up to 1000 hrs and opened on the following working day.

BGFCL reserves the right to accept or reject any offer and to annul the bidding process and reject all offers at any time prior to signing of the memorandum of agreement with the successful firm, without incurring any liability to the affected firm(s) or any obligations to inform the affected firm(s) of the grounds for such action.

PRS-9/18(PL-Sv)/2000

GD-500

RHD Tender Invitation Notice Tender Notice: 53/MWD/1999-2000

Name of work Daf engine (model-DMTD-620)

Head expenditure repair (ferry).

Estimated cost : Tk 7,360/= Amount of earnest money

completion of work

contractor

Name of officers & offices to

of selling tender

sealed tenders receiving officers

concerned 13. Date & time of : 14-6-2000 at 11:00 AM opening tender box & all sealed tenders by the undersigned

(if required) DFP-12544-22/5

Supply of spare parts for 110 HP

fixed to utility type-2 (improved) ferry No 12 & 16 of Jamalpur Ferry Ghat under Workshop Division, Mymensingh during 1999-2000 financial year. + 168-Road, Bridge & Ferryghat-2,

R&H directorate enlisted general

class contractors as per financial &

Executive Engineer (R&H),

Mymensingh/Dhaka/Feni & Sub-

Divisional Engineer (R&H),

Workshop Division, Mymensingh.

1) Superintending Engineer (R&H),

Workshop Circle, Tejgaon, Dhaka;

2) Executive Engineer (R&H),

Executive Engineer (R&H)

Workshop Division, Mymensingh.

Division.

Division,

zonal eligibility.

Workshop

Workshop

Mymensingh/Dhaka/Feni.

12-6-2000 upto 12:30 PM.

12-6-2000 at 1:00 PM.

11-6-2000 (during office hours).

Tk 3,68,000/=

Time limit for: 20 (twenty) days from the date of issuing work order.

Eligibility of:

Offices where tender can be purchased from

receive tender

10. Last date & time : 11. Last date & time : of receiving

Date & time of : opening tender box by other

14. Date & time of : 14-6-2000 at 11:30 AM holding lottery G-1011

quarter GDP seen up JAKARTA, May 28: Indone-

Indonesia's first

sia's gross domestic product (GDP) is expected to have risen between 4.2 and 6.5 per cent in the first quarter, driven mostly by growth in domestic consumption and rises in oil prices, economists said today, reports Reuters.

Indonesia's central bank has said first-quarter growth was set to be higher than four per cent, upgrading its previous forecast of 3.98 per cent. It says the highest growth will be in the manufacturing, trading and utilities sectors.

The statistics bureau has predicted GDP could be up 6.5 per cent year-on-year.

"What's driving a lot of the growth this year ... is a combination of a low base last year and a recovery in domestic consumption," said economist Arjuna Mahendran from SG Secu-

Growth for 2000 is seen at three to four per cent, according to a draft copy of the country's latest letter of intent to the International Monetary Fund. Economists said that while Indonesia was likely to achieve

the targeted growth easily, they

doubted whether it was sustain-"Without doing much we can achieve the four per cent targety the real question is the sustainability of the growth itself, Danareksa Securities

economist Raden Pardede told

Economists said progress in bank and corporate restructuring and stability in political climate would be key to economic growth next year.

"As capacity utilisation rises along with increasing demand. the need for new investment will increase sharply, but this cannot be met if there is no suitable source of funding. Pardede said.

Analysts were also worried about escalating tension between government officials. "Recent comments showed that the government doesn't

have confidence in itself and that's bad," Mahendran said. The beleaguered rupiah will also be a factor.