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DCCI to publish
reference book
on secrets of
e-commerce

The Dhaka Chamber of
Commerce & Industry (DCCI) has
signed an agreement with
International Trade Centre (ITC), Geneva, Switzerland, to
publish a book titled Secrets of
Electronic Commerce: A Question,
Answer, and Reference
Book for Small and Medium-Sized
Exporters at its office on
Monday, says a press release.

Aftabul Islam, President of
DCCI, signed the agreement on
behalf of the chamber DCCI has
signed the accord as a national
partner organization of the
International Trade Centre to
publish the book.

The publication will focus on
introductory issues to electronic
commerce, developing an
e-commerce strategy, on-line
market research, on-line
marketing techniques for products
and services, on-line negotiation
and communication techniques,
legal issues related to
e-commerce, security and
encryption, financial issues
related to e-commerce, characteristics
or successful web sites,
technical issues related to
e-commerce, policy and country
specific issues and on-line
procurement.

The publication will be
launched on October 18, 2000
along with the launching of
trade secret's on export guide titled
Trade Secrets — the Export
Answer Book for Small and
Medium-Sized Exporters.

DCCI Vice President and
Coordinating Director of the Project
Muhammed Golam Mustafa, DCCI Secretary Mirza
A Matin, Additional Secretary
Monzajul Islam, Economic
Consultant Md Hossain Ali and
Ferdous Ara Begum, Joint Secretary
(R&P), were present at the
signing ceremony.

Oil prices fall back

LONDON, Aug 8: Oil prices
fell back yesterday, reversing
some of the sharp gains made
last week when worries
reemerged about low fuel inventories
in the United States, says
Reuters.

London Brent blend futures
lost 87 cents to close at \$28.50 a
barrel after climbing \$2 last
week. US light crude was off
\$1.01 at \$28.95.

Dealers attributed the declines
to profit taking.

Oil shot up last week after
weekly data showed a nine-
million-barrel fall in US crude
oil stocks, leaving inventories
41 million barrels or 13 per
cent lower than a year ago.

Brent hit a peak of \$31.40 in
mid-June before easing to less
than \$27 a week ago.

Doubts also emerged last
week as to whether leading
OPEC producer Saudi Arabia
would fulfill a promise to supply
another 500,000 barrels daily
to the 76 million bpd world
market.

Riyadh has remained silent
since announcing in early July
that it would add the extra crude
to push prices down towards its
target of \$25 a barrel.

Industry sources familiar
with Saudi policy said shortly
afterwards that another 250,000 bpd was coming in July
followed by the same amount
again in August.

But some major customers
said last week that the kingdom
appeared to be curtailing some
of the incremental production.

"There's a lot of uncertainty
about the exact Saudi position,"
a senior trader at a largest European
oil company said on Monday. "There're adding barrels but no one knows for sure
how much."

A Reuters survey of OPEC
output put Saudi at 8.44 million
barrels a day in July, taking it
nearly 200,000 bpd above its
official quota for the month.

Overall OPEC output rose
130,000 bpd to 28.3 million
with production from 10 members
that have official quotas up
210,000 bpd to 25.81 million
— 410,000 bpd in excess of the
official limit of 25.4 million.

Traders were bracing for
more developments from OPEC
this week from the sidelines of
a tour by Venezuelan President
Hugo Chavez in preparation for
September's summit of OPEC
heads of state in Caracas.

**Hotels in Tokyo,
New York, London
most expensive**

PARIS, Aug 8: Hotels in
Tokyo, New York and London
are the most expensive in the
world, according to a survey
published here yesterday, while
Rome, Paris and Moscow offer a
cheaper night's accommodation,
reports AFP.

The survey, ordered by the
Paris tourist board, showed that
after the three most pricey
cities came Rome, Moscow,
Brussels, Paris, Milan, Florence,
Amsterdam, Geneva, Copenhagen,
Madrid, Barcelona, Frankfurt,
Prague, Vienna, Munich, Berlin and Budapest.

The survey was based on the
prices six two-star hotels, seven
three-star hotels and seven
four-star establishments.

An average night in Tokyo
costs around 324 euros (294 dollars)
while a night in Rome
should come in at around 30
euros (208 dollars), the survey
showed.

"It was almost an overwhelming
environment

The Daily Star BUSINESS

DHAKA, WEDNESDAY, AUGUST 9, 2000

AmCham against cancelling US GSP over EPZ TU issue

'Move to hurt American businesses in Bangladesh'

Star Business Report

American Chamber of
Commerce in Bangladesh
(AmCham) said the American
businesses would be hurt if the
US government cancels GSP
facilities to Bangladesh over the
issue of trade union rights in
the country's Export Processing
Zones EPZs.

Addressing a press conference
at a city hotel yesterday, AmCham President Forest E. Cookson said that instead of
canceling the GSP privileges, the US government should take steps to improve Bangladesh's market access to the US.

To ensure that American firms can repatriate profits to their stockholders we want to be sure that Bangladesh can export freely to the US," said Cookson.

Cookson said AmCham has already submitted its com-

ments on the issue to the TPC. The TPC will then submit its recommendations to the US government.

Bangladesh Export Processing Zones Authority (BEPZA) has taken the initiative to establish workers' welfare committees to be selected by the authority.

The AmCham president said that trade unions in the country's industrial units, both state-owned enterprises (SOEs) and private ones, had a 'devastating role in undermining profitability'. He termed AFL-CIO has told the US government that denial of trade union rights in the EPZs is a violation of the workers' rights.

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