

US, India announce trade agreement on textile

WASHINGTON, Sept 16: The United States and India announced a trade agreement on Friday calling for New Delhi to reduce barriers to American textile imports, officials said, reports Reuters.

The agreement, hammered out on the sidelines of Indian Prime Minister Atal Behari Vajpayee's visit to Washington, will require New Delhi to cap tariffs on a wide range of textile and apparel products, from yarn to sportswear.

This agreement paves the way for US producers of textile and apparel products to expand

shipments to India, one of the world's largest markets," US Trade Representative Charlene Barshefsky said in a statement.

Washington has long complained that India remains one of the most heavily protected markets in the world despite promised reforms.

India is the United States' 29th largest export market. By contrast, the United States is India's biggest trading partner and foreign investor.

During his Washington visit, Vajpayee has stressed the importance of economic ties between

Washington and New Delhi, and US officials said trade relations were gradually improving.

The textiles agreement establishes legally binding tariff ceilings or caps on key textile and apparel items, ensuring US producers can access the Indian market, one of the world's fastest growing. Under the agreement, Indian tariffs, duties and taxes cannot be raised beyond the agreed ceilings.

It was the second major trade agreement this year between the United States and India. In January, India agreed to eliminate

trade barriers to US farm goods and a wide range of other products.

But other trade disputes remain. Both nations have yet to work out their differences on a new round of global trade talks. At last year's World Trade Organisation (WTO) meeting in Seattle, Washington and New Delhi clashed over a US-backed initiative to boost labour standards.

The United States has also accused India of imposing a 'de facto embargo' on US shipments of soda ash.



Dr Mujibur Rahman Khan, General Manager of Bangladesh Krishi Bank-Sylhet Division, addresses the branch managers' conference of BKB Sylhet region recently. -- BKB photo

Excelsior Home Appliances celebrates 1st anniversary

The first anniversary of Excelsior Home Appliances Ltd, the exclusive distributor of Moulinex, France, was celebrated on Thursday in a befitting manner in the Ball Room of Sonargaon Hotel, says a press statement.

Pierre Boedoz, French Trade Commissioner in Bangladesh, M A Kalam, Managing Director of Excelsior Group, and Moulinex Club members along with other distinguished guests were present in the programme.

MSI Bastagir, Managing Director of Excelsior Home Appliances Ltd, and distinguished members of Moulinex Club, Nishet Chow, Siddiqua Kabir and Farida Moni, addressed the function, which was followed by a display of Moulinex products.

Moulinex, the world leader in home appliances, has an impressive range of products which include, microwave and electric oven, blenders, toasters, mixers, food processors, coffee makers, irons and vacuum cleaners etc.

Excelsior Home Appliances Ltd, the exclusive distributor of Moulinex in Bangladesh, has been offering 77 items with warranty, guarantee and after-sales service in Bangladesh for last one year.

Confce of BKB Sylhet region officials held

A conference of managers and field officials of Bangladesh Krishi Bank-Sylhet region, was held at Krishi Bank Bhaban in Sylhet recently with Dilwar Hossain Bhuiyan, Chief Regional Manager in the chair, says a press release.

Dr. Mujibur Rahman Khan, General Manager of BKB-Sylhet Division, attended the conference as chief guest while MG Mahiuddin Ahmed, DGM, Divisional Office, was special guest.

Overall performances of the bank for the year 1999-2000 were reviewed at the conference. In the light of the previous years' achievements, targets of disbursement, recovery and profit for 2000-2001 were fixed at Tk 40 crore, Tk 39 crore and Tk 5 crore.

With the objective of bringing diversification in credit portfolio and expanding business-mix through participatory approach, 22 branch managers and 60 field officials attended the conference.

Through a daylong discussion, a comprehensive action plan for loan disbursement, recovery and profit earning were devised for 2000-2001.

Nokia, Motorola, Ericsson dominate cell phone sales

LOS ANGELES, Sept 16: The worldwide mobile phone market, increasingly reaping the benefits of the proliferation of the wireless Web, remains on pace to exceed 200 million units by the end of this year, a US market research firm reported Friday, says AP.

Dataquest estimated that worldwide shipments of cellular phones reached 98 million handsets in the second quarter. The "Big Three" handset manufacturers Nokia, Motorola and Ericsson, had a dominant combined market share of 53 per cent in cell phone sales during the quarter.

According to some industry estimates, mobile phone makers sold about 270 million handsets worldwide last year. Early forecasts from chip customers place cell phone shipments in 2001 at 600 to 650 million units.

"Comprehensive changes are taking place in key global markets that comprise much of the annual and quarterly volume, from second generation voice-centric handsets to data-enabled devices of varying flavours," Dataquest said.

Mainstream market stability should return early in 2001, the firm said, after the changeover to wireless application protocol (WAP) and next generation products gain momentum.



Picture shows the celebration programme of the first anniversary of Excelsior Home Appliances Ltd held at a city hotel on Thursday. -- Excelsior photo

High oil prices won't hurt US economy

WASHINGTON, Sept 16: President Bill Clinton said yesterday he did not think rising oil prices would hurt the US economy over the short to medium term, but he was still considering options to fight higher energy costs, says Reuters.

"I think in the short to medium term, the answer... is no," Clinton told reporters when asked if Americans should be worried that high oil prices could lead to an economic recession.

Clinton said the US economy had become less "energy intensive" over the last 25 years, as businesses have become more energy efficient in their production.

Petroleum expenditures in the US economy now account for about 3 per cent of the Gross Domestic Product (GDP), compared to 5 per cent in the early 1970s before the Arab oil embargo.

"So we have withstood this oil price spike very much better than we did when it happened before," he said during a picture taking session at the White House with India's visiting prime minister.

Oil's impact could clearly be seen in today's Labour Department release of the Consumer Price Index, which showed US

consumer prices in August fell 0.1 per cent, their first decline in more than 14 years as energy prices staged a brief retreat last month.

The administration is considering releasing oil from the Strategic Petroleum Reserve to counter high crude prices, which bounced off their brief downward dip to trade at their highest level in 10 years this week.

Oil traders interpreted Clinton's remarks to mean that his administration is now less likely to release oil from the emergency stockpile.

The oil price in New York futures trading shot up 50 cents a barrel shortly after Clinton spoke, as it appeared the administration would not flood the oil market with new supplies from the 571-million-barrel reserve.

However, Clinton said was keeping all his options open to tackle high oil prices. "I will do everything I can to minimise any adverse impact (of high energy costs) on the American people," he said. "I assure you I'm spending a lot of time on it."

White House spokesman Joe Lockhart later told reporters that releasing oil from the reserve is "certainly one of the options" the president continues to consider.

BCIC Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Managing Director, Chhatak Cement Co. Ltd. Chhatak, Sunamganj invites sealed quotation for supply of Chain Pulley Block from genuine supplier & importer against Tender No. Pur/A/RT-2/114/99-2000/2000-2001. Tender will be opened on 02.10.2000 at 3:00 PM at Purchase Division, BCIC Head Office, Dhaka & Purchase section, Chhatak Cement Co. Ltd. Tender documents will be available against cash payment of Tk. 400/= only from 1) BCIC Head Office, 30-31 Dilkusha C/A, Dhaka 2) BCIC Branch Office, 6-Agrabad C/A, Chittagong & 3) Chhatak Cement Co. Ltd. Chhatak. No tender documents will be sold on opening day.

BCIC-795-6/9/2000
DFP-21873-10/9

G-1607

Government of the People's Republic of Bangladesh

Office of the Executive Engineer (RHD),
Road Division, Nawabganj

Notice Inviting RHD, Tender

- Tender Notice No : 01-NJRD/2000-2001 Eng
- Name of work : Carriage of Bitumen from Chittagong Meghna Petroleum stockyard to Nawabganj RHD stockyard under (RHD), Road Division, Nawabganj during the year 2000-2001 Eng
- Chargeable head : 168-RBF.
- Estimated cost : Tk 4,31,096/=
- Earnest money : Tk 8,622/=
- Eligibility of : "A" to "E" general category of RHD contractor
- Time allowed for completion of work : 25 (twenty five) days.
- Last date for selling tender documents : 2-10-2000 Eng/17-6-1407Beng during office hours.
- Last date and time for receiving tenders : 3-10-2000 Eng/18-6-1407Beng upto 12:30 PM.
- Date & time for opening tenders : 5-10-2000 Eng/20-6-1407Beng at 12:45 PM.
- Name of offices where tenders will be received : 1) Superintending Engineer (RHD), Road Circle, Rajshahi.
2) Executive Engineer (RHD) Nawabganj/Naggaon/Rajshahi.
- Name of offices where tender documents will be sold : 1) Executive Engineer (RHD), Nawabganj/Naggaon/Rajshahi/Sirajganj.
2) Sub-Divisional Engineer (RHD), Road Sub-Division, Nawabganj/Shibganj/1" line Workshop Sub-Division, Nawabganj.
- Place, date and time of : 15-10-2000 Eng/30-6-1407Beng at 12:45 PM at Road Division, Nawabganj.

NB-i) TIN/VAT registration certificate (attested copy) is to be submitted along with tender otherwise tender will be treated as informal.

Md Abdur Rahman
Executive Engineer (RHD),
Road Division, Nawabganj

DFP-21854-10/8
G-1604

Nuclear Safety & Radiation Control Division
Bangladesh Atomic Energy Commission
4 Kazi Nazimul Islam Avenue, PO Box-158, Ramna, Dhaka-1000
Fax: 88-02-8613051
E-mail: nsrd@bdcom.com
Date: 03-9-2000
Ref No-NSRC 1(2)/93(Vol-4)

Notice

Subject: Implementation of Nuclear Safety and Radiation Control Act-1993 (Act No 21 of 1993)

It is mandatory by Section 4 of the Nuclear Safety and Radiation Control Act-1993 (Act No 21 of 1993) that for all persons involved in using, procuring, owning, storing, transporting of radioactive material, nuclear materials and devices (including X-ray Machine) capable of producing ionizing radiation to take licence as prescribed in the Nuclear Safety and Radiation Control Rules-1997 (SRO No 205-Law/97). Failure to take licence or non-compliance with any of the provision of the Rules are considered as offence and are subject to penalty vide Section 11 of the said Act.

The limit of time for reporting to the Bangladesh Atomic Energy Commission vide Rule 8.1, considering the reality and the fact that some of the users are ignorant about the legal requirements, has been extended till 31st March, 2001 and the time limit for taking licence, in prescribed manner, from the BAEC is extended to June 30, 2001. It is, therefore, in the interest of the persons concerned that they should immediately contact the undersigned and apply for necessary licence to avoid legal penalty.

No-SID-1(2)/94-498
DFP-21794-7/9
G-1595

Director

Nuclear Safety and Radiation Control Division
Telephone: 8621386

Government of the People's Republic of Bangladesh

Office of the Director General
Youth Development Directorate
Ministry of Youth and Sports
108, Motijheel C/A, Dhaka-1000

Memo No-YDD/New YTC/Bandar/Estimate-99/98-1152
Date: 05-09-2000/21-05-1407 Bang

Tender Notice

Tenders in Bangladesh Form No-2911 are invited for completing the works of RCC road, construction of bathing place in pond and flower-garden of Bandarnab Youth Training Centre under a project titled "Completion of Unfinished Work and Development of Existing Centres Including Setting up of Eleven New Youth Training Centres" under Youth Development Directorate from the pre-qualified contractors for this project and renewed during 1999-2000 year. Tenders will be received till 24-09-2000 that is 09-06-1407 Bangla till 12:00 Noon in the office of the undersigned, Office of Divisional Commissioner, Dhaka Division, 1st 12-storied Government Building, Segunbagicha, Dhaka and Consultant Establishment Consortium Ltd, 64/B, Green Road, Dhaka and the tenders received will be opened the same day at 12-15 PM before the tenderers present (if anyone remains present). Earnest money at the rate of 2% of the estimated expenditure in the form of Bank Draft/Pay-Order from any scheduled bank in favour of the Project Director, Project for Setting Up Youth Training Centre, Youth Development Directorate, Dhaka will have to be submitted. Otherwise tenders will be treated as rejected outright. The time limit for the work is 90 (ninety) days. Terms and conditions and schedule can be purchased by depositing Taka 900/- (nine hundred) through Bangladesh Bank/Treasury Challan in "1/3640/5130/2681 No code" and by producing the original copy of challan to the undersigned, Divisional Commissioner Dhaka Division, 1st 12-storied Government Office Building, Segunbagicha, Dhaka and Consultant Establishment, 64/B, Green Road, Dhaka and by producing the registration book for pre-qualification during office hours tender forms can be purchased. No tender form will be sold on the day of opening tender. Attested copy of trade license for pre-qualification renewed for the 1998-99 fiscal year will have to be submitted with the tender. Otherwise tenders will be regarded as rejected outright. The authority reserves the power to accept or reject any tender or accept or reject tender fully or partially without assigning any reason and is not obliged to accept the lowest rate.

On behalf of the Director

General.

DFP-21789-7/9
G-1602

Md Mosharrat Hossain
Project Director.

Government of the People's Republic of Bangladesh

Public Works Timber Workshop Division
Mirpur, Dhaka

Tender Invitation Notice

Memo No. TWD/26/661 Dated: 4-9-2000/20-5-1407 BS

- Tender Invitation Notice No. 31/2000-2001.
- Tenders on item rate basis through Bangladesh Form No. 2908 under sealed cover are hereby invited from Public Works Directorate's 1st/2nd & 3rd class E/M contractors having VAT Department's registration certificate for the undermentioned work. Tenders will be received in tender box kept at the office of the undersigned as well as Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division & Public Works Eden Building Division, Dhaka office as per the undermentioned date & time and opened on the same day at 12-15 min in presence (if any) of the tenderers.
- Name of work : Supply of foreign velvet cloth.
- Estimated Cost :
- Earnest money : At the rate 2% of the amount quoted by the contractor.
- Time for completion : 15 (fifteen) days.
- Last date of selling : 26-9-2000 (during office hours) tender
- Last date of receiving : 27-9-2000 (up to 12-00 Noon) tender
- Rate should be quoted on items of schedule basis distinctly in figures & words. It may be noted that not more than two digits should be used after point.
- Earnest money must be submitted with the tender in any scheduled bank's BD/PO/CD/SDR/Pratirakha Sanchaya Patra etc. in favour of Executive Engineer, Public Works Timber Workshop Division, Dhaka; without which tender will be treated as cancelled.
- Schedule of work, rules & regulations of contract etc. can be seen & purchased on cash payment of Tk 410/= only (non-refundable) from the office of the undersigned as well as Executive Engineer, Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division & Public Works Eden Building Division, Dhaka office up to the last date of selling tender. Contractor himself or his authorised representative can purchase the tender form on production of registration book with requisite papers.
- The authority reserves the right to accept or reject any tender without assigning any reason.

Executive Engineer
Public Works Timber
Workshop Division
Mirpur, Dhaka.

DFP-21687-7/9
G-1599

Creditors to unveil Daewoo sale plan by tomorrow

Surprise meet on Ford refusal to take over

SEOUL, Sept 16: South Korea's top economic policymakers issued today a deadline for creditors of debt-laden Daewoo Motor to come up with a blueprint to sell the carmaker after US auto giant Ford FN abandoned the deal, says Reuters.

"We told creditors to prepare by Monday a blueprint for the sale and survival plans for the carmaker until the takeover," said a joint statement after a meeting of economic-related ministers chaired by Finance Minister Jin Nyeum.

The head of state-run Korea Development Bank (KDB), the main creditor bank for Daewoo Motor, was present at the meeting on behalf of Daewoo Motor creditors.

The meeting followed Ford's surprise announcement on Friday that it would not make a final bid for Daewoo Motor which could have come up to 7.7 trillion won (\$6.9 billion).

"We believe that a proposal was not possible that would be in the interest of Daewoo and Ford and their respective shareholders," Ford vice-chairman Wayne Booker said in a two-paragraph

statement, without giving further details on the reasons.

The chairman of the Financial Supervisory Commission said on Friday the creditors were expected to meet on Monday to discuss plans for the sale of the Korean automaker.

Ford's purchase would have been, buy far, the largest foreign takeover of a Korean company and would have enabled it to near

800m suffering from hunger

ROME, Sept 16: More than 800 million people still lack access to the food they need. Less than the 960 million estimated 30 years ago, but still a massive 13 per cent of the world's population, the UN's Food and Agricultural Organisation (FAO) says in its annual report released on Friday, says AP.

The report says that undernourishment has fallen especially in populous Asian countries.

Famine now only occurs in exceptional circumstances, the reports notes, but Africa is still a major focus of concern.

Metal: Weekly Roundup

Gold goes down on possible BOE reserve auction

LONDON, Sept 16: The price of gold fell back in London in anticipation of another gold auction of Bank of England reserves, says AFP.

By Friday, the price of an ounce of gold had fallen to 272.55 dollars on the London Bullion Market, from 274.10 dollars the previous week.

The Bank of England announced Wednesday that it would sell another 25 tonnes of its gold stock in an auction next Tuesday.

But trading remained thin through the week, with the London Bullion Market blaming depressed prices for the feeble volumes traded.

Silver: Slipper. Silver prices slipped back this week amid avid selling.

On Friday, an ounce of silver traded down five cents at 4.86 dollars. Macquarie Research predicted a long-term narrow trading range of 4.80-5.00 dollars an ounce.

Platinum and Palladium: Falling. The sister metals weakened this week amid hopes of greater supply volumes.

Palladium prices fell to 719

dollars an ounce on the London Platinum and Palladium Market (LPPM) from 758 dollars the week before.

Dealers said greater supplies of palladium had arrived in Europe in recent days, and added that would number one, producer Russia was expected to start honouring Japanese contracts shortly.

Base metals: Firm. The base metals complex remained firm on the London Metals Exchange during a week in which the exchange itself was making more headlines by voting to demutualise and become a joint stock company.

Good demand boosted copper, while nickel gained from supply side concerns. Zinc was the only faller over the week, but analysts see no long-term weakness for prices due to firm demand and low stock levels.

Three-month nickel prices on the LME rose to 8.510 dollars a tonne from 8.320 dollars, which persistent question marks over exports from Russia and its Norilsk Nickel giant.

Three-month copper prices surged to 2,022 dollars a tonne

from 1,963 dollars, not far from three-year high points, as demand continued to hold firm amid a sharp stock draw down in recent months.

Aluminium prices also climbed, to 1,645 dollars a tonne from 1,637 dollars, with lower stock levels and weaker supply particularly in the United States both factors playing on the market.

Zinc fell back to 1,185 dollars a tonne from 1,203 dollars a tonne. Tin prices pushed up to 5,550 dollars a tonne from 5,545 dollars.

Lead prices advanced to 495 dollars from 483 dollars.

The LME demutualisation vote was passed unanimously and represented "one of the most significant decisions in its long history," said LME chairman Lord Bagri.

The 123-year-old LME is the world's leading non-ferrous metals exchange for futures and traded options with turnover of more than two trillion pounds (3.3 trillion euros, 2.8 trillion dollars) each year.