

# G7 launches concerted drive to boost bloodied euro

## US participation takes market by surprise

PRAGUE, Sept. 23: The world's richest nations yesterday unleashed their central banks against foreign exchange markets to boost the bloodied euro, with the unexpected participation of the United States taking markets by surprise, says Reuters.

On the 15th anniversary of the Plaza Accord and just one day before finance ministers and central bankers from the Group of Seven (G7) industrialised countries meet in Prague, central banks from Europe, Japan and the United States bought euros.

The intervention, the EC's first since its birth 20 months ago and the first action involving the US, Japanese and European central bank since

1995, drove the euro up sharply to above \$0.90 at one stage.

But the currency later gave up some of these gains after comments from US Treasury Secretary Lawrence Summers.

The European central bank, which launched the currency in January 1999, said the intervention had taken place because of concern about the potential implications of recent moves in the euro which tumbled to record lows this week.

Officials said that the decision to act had been taken by European finance ministers at a meeting two weeks ago in Versailles, outside Paris.

The US said they joined at the request of the ECB. Japan

separately said that their shared concern on the impact of a weak euro on the world economy had prompted participation.

Markets had judged that the US would not join action to aid the euro and news they were on board took them by surprise although his impact was blunted after Summers spoke.

He said Washington stood by its policy that a strong dollar was in the national interest - words that pushed the euro back under \$0.88, although it remained well above levels prior to the intervention.

Italian Treasury Minister Vincenzo Visco said, "The intervention of the European Central Bank puts into action the deci-

sions taken by EU finance ministers in Versailles, and subsequently supported by the (bank) governors, to strengthen the euro in the interests of Europe." The euro's decline has been widely blamed as a factor behind rising European inflation rates, with this year's surge in dollar-denominated oil prices exacerbating the impact.

The low point for the single currency this week was below \$0.85 and almost 30 per cent below the euro's level against the dollar at the launch.

Japanese Finance Minister Kiuchi Miyazawa said the action had been spurred by concern over high world oil prices and left open the option for further intervention.



The business review and marketing conference of the branch managers and executives of southeast bank limited was held at Sonargaon Hotel early this month. The conference was attended by Yussuf Abdullah Harun, Chairman, and Ragib Ali, Vice-Chairman of the Board with other Directors. Seen in the picture (from right to left) are Duluma Ahmed, Juna Ara Begum, Jalur Rahman and Azim Uddin Ahmed, Directors, Ragib Ali, Vice-Chairman, Yussuf Abdullah Harun, Chairman, Shah Mohd. Nurul Alam, President and Managing Director, and M A Kashem, M A Ahad and Md Akkur Rahman, Directors.

- Southeast Bank photo



Ghulam Rahman, Secretary of Commerce (2nd from left), addresses the members of Bangladesh Jute Spinners Association, at a discussion meeting on Matching Grant Facility (MGF) organised by the Association in cooperation with the Ministry of Commerce at the BJA conference room Thursday. Ahmed Hossain (3rd from left), Chairman of the Association, Fazlul Huq (4th from left), Additional Secretary, Ministry of Commerce, James N Curry (1st from left), Programme Manager, MGF, are also seen in the picture.

# African free trade area set for Oct launch

NAIROBI, Sept. 23: Nine out of the 20 members of the Common Market for Eastern and Southern Africa (COMESA) have promised to join a regional free trade area when it is launched at the end of next month, officials said yesterday, reports Reuters.

COMESA's Secretary General Erasmus Mwencha said that Seychelles has said it will join in June 2001.

The FTA programme is firmly on course, Mwencha told reporters at a news conference in Nairobi.

The nine countries which have committed themselves to eliminating all internal tariffs by October 31 are Djibouti, Egypt, Kenya, Malawi, Mauritius, Madagascar, Sudan, Zambia and Zimbabwe. Mwencha said. The zero internal tariff will apply only to goods originating in the countries concerned.

Heads of state are expected to meet on October 31 in Lusaka to launch the free trade zone. Initially 11 countries had said they would be joining as scheduled but two of them, Eritrea and Comoros, have

asked for more time.

COMESA has been working to gradually eliminate all internal tariffs for years but frequent political conflicts, concerns about government revenue losses and threats to the survival of domestic industries have slowed the process.

But Mwencha said there was a provision for budgetary support to countries affected by a revenue loss problem from the elimination of tariffs.

COMESA was established in 1994 to promote trade and investment in the region.

## Indian minister in Iraq for trade talks

BAGHDAD, Sept. 23: India, seeking to resume lucrative pre-Gulf War trade with Iraq, has sent its junior foreign minister to Baghdad to boost trade, Iraqi media said today, reports Reuters.

## HSBC donates fund for flood victims

The Hongkong and Shanghai Banking Corporation Limited (HSBC) in Dhaka has donated Tk. 100,000 to International Federation of Red Cross and Red Crescent Societies for their efforts to aid people who have lost their homes in the recent floods and river erosion, says a press release.

The cheque was handed over by Chief Executive Officer Bangladesh Mark Humble to the Chairman of Bangladesh Red Crescent Society, Sheikh Kabir Hossain, on September 20, at the latter's office.

Mark Humble, Chief Executive Officer Bangladesh, said, "We deeply share the concerns of IFRC for the flood-affected people of the country and commend their effort to mitigate the sufferings of the vulnerable people."

Bob McKerrrow, Head of Delegation for International Federation of Red Cross and Red Crescent in Bangladesh, said, "Unlike the flooding in 1988, Dhaka has not been hit this year, but a few hours from the capital and people are living in absolute squalor because of this disaster."

## Southeast Bank declares 15 pc dividend

Southeast Bank has declared a 15 per cent cash dividend on the divisible profits for the year 1999.

The dividend was announced at the 5th annual general meeting of shareholders of the bank held at a city hotel on Sunday, says a press release.

The meeting was attended by all classes of shareholders of the bank.

The Director's Report and audited accounts of the bank for the year ending December 31, 1999 was approved.

Speaking on the occasion Yussuf Abdullah Harun, Chairman of the Board, said the deposit and profit of the bank have substantially increased compared to the previous year and the bank could achieve a deposit of Tk. 660.00 crore and pre-tax profit of Tk. 17.06 crore as on 31st December, 1999.

He said that from half yearly accounts as of June 30, 2000 it will be evident that the bank made an operating profit of more than Tk. 14.20 crore and expected to earn a profit of more than Tk. 30.00 crore at the end of the year.

Alamgir Kabir and Mrs Rabeya Khatun Chowdhury were elected unopposed as Directors to the Board from the group "B" Shareholders: Public Shareholders.

The shareholders re-elected M/s. Rahman Rahman & Huq as External Auditor of the bank for the year 2000.

In a meeting of the Board of Directors following the annual general meeting Yussuf Abdullah Harun and Ragib Ali were re-elected Chairman and Vice Chairman of the Board till the next annual general meeting.

# EU sees WTO action in US tax dispute by Oct 30

## Brussels opts for retaliation permission

WASHINGTON, Sept. 23: European Union officials yesterday sought to calm fears that the bloc would press ahead immediately with retaliation against the United States if its missed an Oct 1 deadline to overhaul a multibillion-dollar programme of tax breaks for American exporters, says Reuters.

But John Richardson, deputy chief of the European Commission's Washington delegation, made clear that Brussels would ask the WTO for permission to retaliate by Oct 30 at the latest if the US Congress failed to act. That timetable raised the prospect of a confrontation between the United States and the 15-nation EU within days of the Nov 7 US presidential election.

EU and US officials are expected to continue talks in the coming days.

"We think it is in everyone's best interest that this dispute not escalate," a US official said.

The World Trade Organisa-

tion (WTO) ruled in February that the so-called Foreign Sales Corporation (FSC) programme, which doled out tax breaks to big US exporters such as Boeing Co, B&N and Microsoft Corp, MSFT.O, among others, constituted an illegal export subsidy, and gave Washington until Oct 1 to replace it.

If the United States misses the deadline, the EU could seek WTO permission to impose sanctions against billions of dollars in US goods or ask Washington to compensate in other ways for the subsidies. US officials said that could lead to an all-out trade war between the world's biggest trading powers.

To head off retaliation, the Clinton administration draw up legislation to replace the FSC with a new system that would exclude certain categories of Foreign source income from US taxation.

The benefits would total \$4.6 billion a year. But unlike the FSC, companies would receive

the tax breaks directly, rather than through offshore subsidiaries.

Passing the legislation is the "only way that we can avoid... a very serious confrontation with the EU, (which) would otherwise be poised to retaliate," Deputy US Treasury Secretary Stuart Eizenstat told reporters on Friday.

EU officials say the legislation before Congress is no better than the FSC. Nevertheless, if it is enacted, EU officials said they would wait for the WTO to complete a review of the tax law changes before taking action.

The legislation was overwhelmingly approved by the US House of Representatives on Sept. 13. But it has yet to clear the Senate.

"There is no doubt it will get done this year," said John Czwartacki, spokesman for Senate Republican Leader Trent

Lott of Mississippi, but the Oct 1 deadline "may be possible."

# Mercosur convergence to lure investment, boost business

## EU trade commissioner says

BUENOS AIRES, Sept. 23: European Union Trade Commissioner Pascal Lamy said yesterday that South America's Mercosur trade bloc would attract more investment and expand business and trades as a result of its plan to harmonise the member economies by pursuing common macroeconomic goals, says Reuters.

Mercosur is the world's third-largest trade bloc, uniting Brazil, Argentina, Uruguay and Paraguay. Associate Chile will join as a full member as soon as the customs union transforms into a common market of 225 million people, producing more than \$1.16 trillion in goods and services.

In a first step toward synchronising their economies, Mercosur members and associates have agreed to standardise their method of calculating macroeconomic statistics and will issue their first-ever quarterly regional macroeconomic

indicators on Sept. 29.

"I think it's a good thing because it helps business understand what it is about and helps business make decisions which are three, four, five to 10 years from now," Lamy added.

The convergence plan was first floated in June 1999 after a Brazilian devaluation threw tightly knit regional trade out of kilter and worsened the recession for fellow Mercosur members.

Brazil's currency now floats freely on currency markets, while Argentina's peso remains pegged at par to the US dollar through a currency board system, and Chile's central bank maintains a wide currency band.

South American central bankers have said price stability is the solution to harmonising the poles-apart foreign exchange regimes.

Argentina and Brazil have

talked about the possibility of

creating a common currency in the future, and macroeconomic convergence would ensure their economies march at the same pace before heading for monetary union, as Europe's 1997 Maastricht Treaty mandated for European Union member nations.

Mercosur macroeconomic convergence was "looking quite good," Lamy and an aide said.

The common macroeconomic indicators will cover net national government debt, net consolidated public sector debt, primary federal deficit data, which excludes interest expenses and nominal federal deficit figures as well as the variation in next public sector consolidated debt.

The Mercosur nations have agreed to fix common targets for debt and inflation by March as part of the economic convergence process.



Mark Humble, Chief Executive Officer of HSBC Bangladesh, shakes hands after handing over a cheque as donation for flood victims to Sheikh Kabir Hossain, chairman of Bangladesh Red Crescent Society, in the city on Wednesday. Bob McKerrrow, Head of Delegation for International Federation of Red Cross and Red Crescent in Bangladesh, looks on.

- Unitrend photo



## রাজশাহী বিশ্ববিদ্যালয় দরপত্র বিজ্ঞপ্তি

রাজশাহী বিশ্ববিদ্যালয় ২০০১ ইংরেজি বছরের ৪০০০ পকেট ডায়েরী অফসেট মুদ্রণ করে সরবরাহের জন্য মানসম্মত ডায়েরী ছাপার কাজে পূর্ণাঙ্গিত্বসম্পন্ন প্রকৃত অফসেট প্রেসের নিকট থেকে সীলনামহকৃত দরপত্র আহ্বান করা হচ্ছে। সিডিউলের মূল্য হিসাবে যে কোন সিডিউল ব্যাংক হতে নিম্নস্বাক্ষরকারীর অনুকূলে টাঃ ১০০/- (একশত) টাকার ব্যাংক ড্রাফট (অফেরতযোগ্য) সহ নিজ প্রতিষ্ঠানের প্যাকে সিডিউল ক্রয়ের জন্য নিম্নস্বাক্ষরকারী বরাবর আবেদন করতে হবে। আবেদনের সঙ্গে প্রথম শ্রেণীর কর্মকর্তা কর্তৃক সদ্য সত্যায়িত ট্রেড লাইসেন্স ও প্রেস ডিক্লারেশন এর বৈধ প্রমাণপত্র এবং গত ৩ বছরের মধ্যে নিজ প্রতিষ্ঠানে মুদ্রিত তথ্য বহুল ও সচিব ডায়েরীর একটি কপি (অফেরতযোগ্য) দাখিল করতে হবে। যে সকল প্রেসের কোয়ার্টার্স প্রকৃষ্টভাবে কম্পোজ এবং ফটোশপ ও এডভান্স ইলাস্ট্রেশন পদ্ধতিতে ক্যান্টিন ও আউটপুটপূর্ণ প্রেসেস ও কালার প্রিন্টের সুবিধাসহ হিট এ্যাক্সেস ও অফসেট মেশিন আছে কেবল তারাই দরপত্রে অংশগ্রহণ করতে পারবে। উল্লেখ্য যে, সিডিউল ক্রয়ের সময় এ বিষয়ে তাদেরকে একটি প্রত্যানুগত দাখিল করতে হবে।

ছটির দিন বাবে অফিস চলাকালীন সময়ের মধ্যে প্রেস প্রকাশনা ও জনসংযোগ দপ্তর (কক্ষ ১২২) হতে সিডিউল সংগ্রহ ও মুদ্রণ সংক্রান্ত বার্তা তথ্য এবং ডায়েরীর নমুনা দেখা যাবে। সিডিউল ক্রয়ের শেষ তারিখ ০৩-১০-২০০১ বেলা ১টা পর্যন্ত।

দরপত্র আগামী ০৪.১০.২০০১ তারিখ বেলা ১১-৩০ মিঃ পর্যন্ত রাজশাহী বিশ্ববিদ্যালয় কোম্পাউন্ডের অফিসে রক্ষিত টেন্ডার ব্যাল্ডে দাখিল করতে হবে। ডাকযোগ্য দরপত্র দাখিল করা যেতে পারে, তবে তা নির্ধারিত তারিখ ও সময়ের মধ্যে অবশ্যই পৌঁছাতে হবে। দরপত্র বিজ্ঞপ্তির শেষ তারিখ ও দরপত্র দাখিলের শেষ তারিখ অনিবার্য কারণবশতঃ অফিস বন্ধ থাকলে পরবর্তী কার্য দিবসে সিডিউল ক্রয় ও দরপত্র দাখিল করা যাবে। দরপত্রে উল্লেখিত মোট মুদ্রণ বরসের ৩% জামানত হিসাবে নিম্নস্বাক্ষরকারীর অনুকূলে ব্যাংক ড্রাফট (অফেরতযোগ্য) এবং অতীত মুদ্রণ ও কালারের নমুনা দরপত্রের সঙ্গে দাখিল করতে হবে। জামানতের অর্থ ছাড়া কোন দরপত্র গ্রহণযোগ্য হবে না। রাজশাহী বিশ্ববিদ্যালয় কর্তৃপক্ষ সর্বনিম্ন দর গ্রহণে বাধ্য নহে। মুদ্রণালয়ের মুদ্রিত সামগ্রীর নমুনা, কাজের মান, অতীত অভিজ্ঞতা ও প্রতিষ্ঠানিক যোগ্যতার ভিত্তিতে ডায়েরী মুদ্রণের কার্যদেশ দেওয়া যেতে পারে। বিশেষ উল্লেখ্য যে, সিডিউল অনুযায়ী যথাযথভাবে মুদ্রণ কাজ সম্পন্ন হয়েছে এই মর্মে রাজশাহী বিশ্ববিদ্যালয় ডিজিটেল টিম কর্তৃক প্রত্যানুগত দাখিলের পর মুদ্রণ বিল পরিশোধ করা হবে।

ডায়েরী সরবরাহের সময় সমস্ত ডাটা/কম্পোজ রুপি ডিসকেট দিতে হবে ও মুদ্রণ প্রুট ফেরত দিতে হবে। কোন কারণ না দর্শিয়ে যে কোন দরপত্র গ্রহণ অবশ্যই সকল দরপত্র বাতিল করার ক্ষমতা বিশ্ববিদ্যালয় কর্তৃপক্ষ কর্তৃক সংরক্ষিত।

নং ০০২৪৫/২০০০/বিজ্ঞ/জনসংযোগ  
(১৯-০৯-২০০০)  
জিডি-৮৮২

রেজিস্ট্রার (ভারপ্রাপ্ত)  
রাজশাহী বিশ্ববিদ্যালয়

## Government of the People's Republic of Bangladesh

Local Government Engineering Department  
Office of the Executive Engineer  
District-Sylhet

Memo No LGED/EE/SYLHET/15-266/2000-2001

Dated: 13-9-2000

## Tender Notice No 13/2000-2001

Sealed tenders are hereby invited for execution of the following schemes under RDP-3: Project in LGED, Sylhet from the valid enlisted contractors/construction firms of RDP-3; in Bangladesh Form No 2911 along with additional terms and conditions attached with this tender notice and tender schedule for the work. Tender schedule could be purchased from the offices of the Divisional Commissioner and office of the undersigned, PD RDP-3: LGED, Dhaka, Executive Engineer, LGED, District-Moulvibazar, Habigonj/Sunamganj up to 3rd October, 2000 during office hours. Tender will be received up to 1:30 PM on 4th October, 2000 in the specified tender boxes of the abovementioned offices and the boxes will be opened at 2:00 PM on the same day in presence of the tenderers or their authorized representatives (if any). Details terms & conditions and schedule can be seen in office if necessary.

Group No	Name of the scheme	Estimated cost (Tk)	Price of tender document	Completion date
19/2000-2001	Improvement of Salutiker-Hadarpar-Gowainghat road (Ch 00m-500m).	11,90,000/=	750/=	90 days
20/2000-2001	Improvement of Fenchugonj-Brammanbazar road to NGFF Link road (Ch 1050m-3800m).	23,75,000/=	750/=	90 days
21/2000-2001	Re-const of Fenchugonj-Brammanbazar road to NGFF Link road (Ch 3800m-5555m).	3,80,000/=	500/=	60 days

DFP-22726-19/9  
G-1662

Executive Engineer-  
LGED, Sylhet.

## Metal: Weekly Roundup

# Gold stays stable in wake of BOE auction

LONDON, Sept. 23: The price of gold remained stable in London this week in the wake of successful gold auctions by the Bank of England on Tuesday, reports AFP.

By Friday, the price of an ounce of gold was set at 272.35 dollars on the London Bullion Market, little changed on 272.55 dollars the previous week.

On Wednesday it fell to below 270 dollars because of technical factors, including a strengthening of the dollar against the euro, according to NGI trading house analysts.

Silver: Stable. Silver prices on London's Bullion Market ended the week at 4.85 dollars an ounce compared to 4.86 dollars last week.

Platinum and Palladium: Purring. The sister metals were up this week while shipments of palladium appeared to be increasing.

Palladium prices rose to 723 dollars an ounce on the London Platinum and Palladium Market (LPPM), compared with 719

dollars the previous week. The price of Platinum climbed to 588 dollars an ounce on Thursday from 582 dollars the previous week. In August, it had reached a 12-year high of 612 dollars.

Base Metals: Down. Base metals slipped back this week amid concern over the effect on high oil prices on the demand for metal.

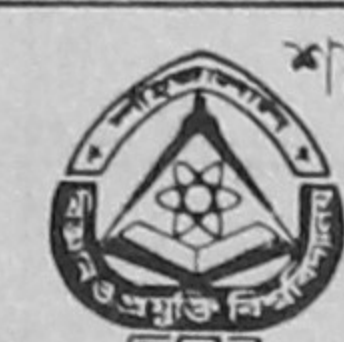
Three-month nickel prices on the LME fell to 8,280 dollars a tonne from 8,280 dollars seven days ago.

Three-month copper prices fell back below the 2,000 dollar threshold to 1,980 dollars a tonne, from 2,022 dollars a week ago.

Aluminium prices also dropped to 1,593 dollars a tonne from 1,645 dollars a tonne the previous week.

Zinc fell back to 1,148 dollars a tonne from 1,185 dollars a tonne, while tin prices held steady at 5,550 dollars.

But lead prices advanced to 503 dollars from 495 dollars.



## শাহজালাল বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়

পোঃ বিশ্ববিদ্যালয়

সিলেট, বাংলাদেশ

পিএবিএক্সঃ ০৮২১-০৪৯১/৪৪৯৯/০৬৫০/৭৮৫০

ফ্যাক্সঃ ৮৮০-৮২১-৫২৫৭

## নিয়োগ বিজ্ঞপ্তি

শাহজালাল বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়, সিলেট-এর রসায়ন বিভাগে নিম্নোক্ত পদসমূহে লোক নিয়োগ করার লক্ষ্যে নির্ধারিত ফরমে বাংলাদেশের প্রকৃত নাগরিকদের কাছ থেকে দরখাস্ত আহ্বান করা যাচ্ছে।

পদের নাম	সংখ্যা
০১। অফিস সহকারী	০১ (এক) জন।
০২। সহকারী স্টোর কিপার	০১ (এক) জন।
বেতন স্কেলঃ	অফিস সহকারীঃ টাকা ১৮৭৫-৯০ X ৭-২৫০৫-ইবি-১০০X১১-৩৬০৫/=
	সহকারী স্টোর কিপারঃ টাকা ১৮৭৫-৯০X ৭-২৫০৫-ইবি-১০০X১১-৩৬০৫/=
যোগ্যতাঃ অফিস সহকারী	উচ্চ মাধ্যমিক পরীক্ষা পাসসহ ইংরেজি ও বাংলা টাইপিং এ যথাক্রমে ৩০ ও ২০ টি শব্দ গতি সম্পন্ন হতে হবে। ওয়ার্ড পারফেক্ট দক্ষতা সম্পন্ন প্রার্থীকে অগ্রাধিকার দেয়া যেতে পারে। বিশেষ যোগ্যতা সম্পন্ন প্রার্থীর ক্ষেত্রে যে কোন একটি শর্ত শিথিলযোগ্য। বয়সঃ সর্বোচ্চ ৩০ (ত্রিশ) বছর।
যোগ্যতাঃ সহকারী স্টোর কিপার	প্রার্থীকে এইচএসসি পাস হতে হবে এবং টাইপ জানা থাকলে অগ্রাধিকার দেয়া হবে। বয়সঃ সর্বোচ্চ ৩০ বছর।

আবেদনপত্র জমা দান  
রেজিস্ট্রারের অনুকূলে সোনালী ব্যাংক শাখা, শাখা সিলেট এর উপর ৩০ (ত্রিশ) টাকার ব্যাংক ড্রাফট অথবা, সমমানের পে-অর্ডার (পোস্টাল অর্ডার গ্রহণযোগ্য নয়) সকল প্রশংসাপত্র/সনদপত্রের সত্যায়িত কপি সম্বলিত ০৬ (ছয়) সেট দরখাস্ত ও ০৩ (তিন) কপি পাসপোর্ট সাইজ সত্যায়িত ছবিসহ নিম্নস্বাক্ষরকারীর বরাবর নির্ধারিত তারিখের মধ্যে পৌঁছাতে হবে।

আবেদনপত্র জমা দেয়ার শেষ তারিখঃ ২১ অক্টোবর ২০০০  
আবেদন ফরম রেজিস্ট্রার দপ্তর হতে সরাসরি অথবা ০৪ (চার) টাকা মূল্যের অব্যবহৃত ডাকটিকেট ও নিজ ঠিকানা সফলিত খাম পাঠিয়ে অফিস চলাকালীন সন্ধ্যা করা যাবে। কর্মরত প্রার্থীদের অবশ্যই যথাযথ কর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে। অভ্যন্তরীণ প্রার্থীদের বয়স শিথিলযোগ্য। খামের উপর অবশ্যই স্পষ্ট অক্ষরে সংশ্লিষ্ট বিভাগ ও পদের নাম উল্লেখ করতে হবে।

অসম্পূর্ণ আবেদন বিবেচনা করা হবে না।

জামিল আহমদ চৌধুরী

রেজিস্ট্রার

জিডি-৮৮৩