SEOUL. Nov 5: South Ko-

rejects job cuts, as a looming gramme debt deadline threatened more firm, says AFP.

Nyum came after Daewoo Motor's main creditor bank said down." Jin Nyum told a South Saturday that South Korea's Korean television show. number two carmaker would not get any more loans if unions did not agree job losses.

Daewoo Motor has announced a drastic cost-cutting programme to save 900 billion select GM as the final suitor to won (789 million dollars) buy Daewoo Motor. through 3,500 job cuts at home and reduced production at plants in Europe and India.

Creditors welcomed the programme, saving it would help the ailing company take a 450 billion won bailout speed up its between November 6 and 15. sale to US giant General Motors Corp. (CM).

But the company's 17,000 placed under court receiverrea's economy minister warned production workers in south ship, he said. today that Daewoo Motor Co Korea have warned of strong would be liquidated if its union protests against the pro-

This was the government's

strongest warning since Ford

Motor Co pulled out of a 6.9

September, forcing creditors to

opment Bank chief Uhm Rak-

Yong threatened to cut lifeline

loans to Daewoo Motor, which

faces maturing promissory

Without the financial assis-

tance, Daewoo Motor would be

notes worth 170 billion won

On Saturday, Korea Devel-

tensive probe of Daewoo Motor's precarious finances and is now "The deal hinges on whether considering its next move, offiproblems for the bankrupt car Daewoo Motor workers are cials said. Daewoo Motor has willing to share the pain huge debts and sales are falling each month as it battles for The warning from Finance through restructuring. Its surand Economy Minister Jin vival will not be ensured if ne- survival. gotiations with GM break

The car firm has already laid off around 1,500 office staff since Daewoo group collapsed in August 1999 with 80 billion dollars in debt - the world's biggest bankruptcy. billion dollar takeover deal in

GM has just finished an in-

Daewoo Motor's sale is the centerpiece of the dismantling of the Daewoo group, once South Korea's second largest conglomerate. Other key Daewoo units have been under a debt rehabilitation programme.

But the company's union hit back with a warning that there would be a riot if the company pushed ahead with lay-offs.



A man grabs all he can in 10 seconds at a shop in Beijing yesterday, which offers customers purchasing over 200 Yuan (24 dollars) a go at the items on sale. China's economy is set to grow 8.3 percent this year and will record even higher growth in 2001 with the government's continued efforts to stimulate the economy. - AFP photo

Japan, Iran look forward

to strong economic ties

brought a welcome gift for Ja- cized a seven-fold like in taxes companies to expand their pan on his historic visit to To- slapped on foreign business by business in Iran, and stressed

investment in Iran, which

hard to bring about appropri-

"And to that end, legislation

investing in the country.

TOKYO, Nov 5: Iranian

The initial response from

come a great market for Japa-

Japan's biggest businesses.

and tax reform Iran can carry

Japanese companies from set-

ministry official.

Japan in return, says AFP.

President Mohammad Khatami dor to Tehran last year criti-

kyo, awarding first refusal on a lran, and in particular on

clear message that his country taxes were discouraging foreign

Japan Inc. has been to view the countries in Asia. Iran's in-

invitation with cautious opti- vestment environment seems

"Iran has the potential to be- cial, who declined to be named.

cumbersome requirements for ditions conducive to the expan-

ting up operations in the Middle of transparent, updated and

Eastern state, said a trade comprehensive rules and regu-

money out of Iran, discouraging investment", Khatami said.

much deregulation of industries Islamic revolution.

Last year Japan's ambassa- government and parliament."

APEC to push for stable oil pricing regime

Two-day meet begins in Brunei Nov 15

TOKYO. Nov 5: Asia-Pacific the APEC economic committee. leaders meeting in Brunei this which is drafting a statement month face a balancing act to on oil to be issued by the APEC accommodate the rival interests leaders. of oil producers and importers as the price of crude surges.

nomic Co-operation (APEC) Japan, Australia, Canada, Peru member nations will push for a and South Korea, among othmore stable pricing regime for ers. are to attend the summit of revenue up, but it's also meant oil at their November 15-16 21 nations. summit in the oil-rich sultanate, according to aides.

and diplomats meeting in September said action was needed of developing nations." said to tame wild swings in the cost Hiroaki Kagawa, an internaof crude oil. which has raised tional affairs official at Japan's fears of inflation as it shoots up trade ministry. to 10-year highs.

higher price of oil

the Tokyo-based chairman of prices.

Memo Nr. BADC/S&M/00-01/309

29.10.2000 | Computers,

29.10.2000 | Photocopiers

Russian President Vladimir Putin. Chinese President Jiang Leaders of Asia-Pacific Eco- Zemin as well as the leaders of

probably affirm their shared Senior APEC trade officials understanding that high oil prices could hurt the economies said.

But the group includes ma- clude crisis-wracked Indonesia. have grown more immune to oil jor oil exporters such as Russia. which as a member of the Or- price volatility despite the Mexico. Indonesia and Malay- ganisation of Petroleum Ex- thirsty energy needs of their sia, who have gained from the porting Countries (OPEC) industries and consumers. agreed last week to a new "Naturally there are some 500,000 barrel-a-day output pendency on oil as a share of differences of interest, ac- increase, the cartel's fourth gross domestic product signifiknowledged Mitsuru Taniuchi. hike this year aimed at tanung cantly from past oil shocks in

Date: 29.10.2000

of of receiving

the tenders

16.11.2000

28.11.2000

(at 14:30

of Last date of Date & time

tender

documents

15.11.2000

15.11.2000

Bangladesh Agricultural

Development Corporation

Tender Notice

Sealed tenders are hereby invited from the experienced

mporters/distributors/ local agents of the manufacturing organizations for

supply & installation of the following goods to the project office of 'Survey'

document

refundable)

Taka only

and | 500.00 (Five

Taka only

of 800.00 (Eight 27.11.2000

Tender documents may be purchased on cash payment from

any of the following offices on all working days during office

hours up to last date of selling of the documents as mentioned

Tenders are to be submitted along with earnest money @ 2.5%

of the quoted amount in the form of Pay Order/Bank Draft from

any scheduled bank in favour of "BADC, Dhaka" to the offices as mentioned above against SI, Nr.2.

Tenders will be opened in the respective offices as mentioned in

SI. Nr. 2 above in presence of the bidders (if any) on the

The authority reserves the right to accept any and reject any or

all the tenders received without assigning any reason thereof.

Office of the Project Director (S&M), BADC, Sech Bhabon,

Office of the Chief Engineer (Irrig), BADC, 49-51, Dilkusha

1000.00 (one

and Monitoring Project for Development of Minor Irrigation', BADC

installation of thousand)

Printers with

Accessories &

I installation of

Accessories &

29.10.2000 | Gauges, Field | Taka only

Water Quality

Accessories &

Peripherals

Dt | Water Contact | hundred

Peripherals

Office of The Project Director

Survey and Monitoring Project for Development

of Minor Irrigation, Sech Bhabon, 5" Floor

22, Manik Mia Avenue. Dhaka-1207

For every extra dollar on a barrel of oil. Indonesia earns three trillion rupiah (about 330 million dollars) more a year said US President Bill Clinton. Indrayana Hadir, director of estimates and revenues at the Indonesian Department of Oil

"Indeed the rise in international oil prices has pushed an increase in domestic gov-"The APEC countries will ernment subsidies" for the poor. who are hit hard by dearer cooking and heating oil. he

"So overall the rise in revenue is only slight." Hadir said. In contrast the developed

members of APEC, such as Those developing nations in- Japan and the United States,

They have reduced their dethe 1970s and 1990, through the development of alternative energy sources and more effi-

However, China and ASEAN (Association of Southeast Asian Nations) members which did not invest in energy-saving will be hurt by the price hike," said Japan Research Institute senior economist Hidehiko Fujii.

The topic at APEC will be how Japan can assist those economies to recover steadily so that they will not be so affected by the higher oil price."

Myanmar's coal production up in 1st half of this yr

YANGON, Nov 5: Myanmar produced 25,690 tons of coal in the first six months of this year. up 23.2 per cent from the same period of 1999, according to the latest data published by the country's Central Statistical Organisation, says Xinhua. Myanmar annually produces

33.491 tons of coal. Coal, a non-metallic or industrial mineral, is among minerals being explored, mined and developed by foreign companies

investing in Myanmar.

In July and December 1998. an Indonesian and a Chinese companies respectively agreed with the Myanmar mining authorities to undertake prospecting, exploration and feasibility study for the development of coal resources in the country's southern Tanintharvi divi-

Myanmar's mining sector is growing by 19 per cent every year. However, its contribution to the gross domestic product is rather small

sion and northern Kachin state.

Since Myanmar enacted its New Mining Law in 1994. a dozen foreign firms from Australia. Canada, Japan, Malaythe United States have been engaged in mining activities in the country covering gold, copper, lead, zinc and tin.

Local

currency

UK opposition for ban on French beef LONDON. Nov 5: Britain's ported Friday. There were 31 opposition Conservative Party reported cases last year

called Saturday for the European Union to ban exports of French beef because of continuing cases of mad cow disease in the country, says AP.

spokesman James Paice said Britain should also consider a unilateral ban on French beef. like the French ban on British

"If the European Commis-

all British beef exports in March rias. 1996, but lifted the prohibition in August 1999 in response to safety measures adopted by Britain. All member states lifted

Outside the EU, more than 40 countries, including the United States, Australia and Switzerland, also refuse to ac-

Experts believe that made cow disease, or boving spongiform encepthalopathy, can be passed onto humans if they eat

The human variant of the ease - has killed 81 people in November 7-8. Britain since it was identified by government scientists in late

France's Agriculture Ministry announced Friday it was considering banning sales of cuts of beef that include parts of the animal's vertebrae as a precau-

A similar British ban of beef on the bone was imposed in December 1997, but it was lifted last year after the government concluded there was no risk of spreading the dis-

Fear of the disease is Weekly said sia. Singapore, Thailand and Broadcasting Corp. "That's ex- mounting in France, with a actly what the French have small western town announcing Saturday it was taking beef off the menus of its schools, day-The European Union banned care centers and public cafete-

Kibria off to Beirut to attend IDB Board meet

Finance Minister Shah AMS Kibria left Dhaka for Beirut last night to attend the 25" annual meeting of the Board of Governors of Islamic Development Bank (IDB), says UNB.

He will lead a five-member Bangladesh delegation to the rare brain disease - called meeting scheduled to be held in variant Creutzfeld Jakob Dis- the Lebanese capital during

The delegation members in-

clude ERD secretary Dr AKM Masihur Rahman, joint secre-In France, more than 80 tary M Saifuddin and Economic cases of mad cow disease have Councilor at the Bangladesh been diagnosed so far this year. Embassy in Riyadh, Syed Shah ncluding two new cases re- Alam.

vital oil concession, but he left a Japanese firms, saving that stiff Asian economy Roughly 30 Japanese comwants to do more business with businesses from working and panies have operations in Iran but only three have direct in-"Compared with other vestments, and the date from

Tokyo's pivotal role in the west

Khatami called on Japanese

Honda Motor Co Ltd. has a poorer," said the ministry offi- 21 per cent stake in a factory producing 20,000 Honda In a speech delivered to CD125 motorcycles a year. The nese companies," said Takashi Japanese business groups factory was established in 1974 Kudo of the international co- Wednesday, the reformist Kha- but a Honda spokeswoman said operation bureau of Keidanren. tami promised to take legisla- the company had no immediate an association representing tive measures to boost foreign expansion plans.

"The Iranian market is one of "The key question is how ended abruptly after the 1979 the larger markets in the Middle East, and this year it had been "At present, we are trying very good, she said.

We try to match our pro-At present Tehran imposes ate, secure and equitable con- duction capacity to customers' needs, but at the moment we foreign companies to send sion of the volume of foreign don't have any plan to increase our investment in Iran.

Computer giant NEC Corp has a communications equipment factory with a capital of lations is on the agenda of the 2.5 million dollars.



Lukman in Tehran yesterday. Iranian Oil Minister Bijan Namdar Zangeneh announced 04 November that Iran will "double its production capacity between now and the year 2020" to hold its own with the OPEC cartel. - AFP photo

Conservative agriculture

sion won't ban it. I think our government should." Paice said in an interview with the British done to us in refusing to accept our beef.

the export embargo except

cept British beef.

infected beef.

4 Chinese cities vying for right to host gold

exchange

BEIJING, Nov 5: Four Chinese cities are vving for the right to host the country's first gold exchange, with Shanghai the most qualified contender. state media said today, reports

While Beijing. Tianjin and Shenzhen have all said they would like to become home to the exchange, they are less likely winners because of the requirements that must be met. the China Daily Business

The national gold exchange should be established in a city which has flourishing gold transactions and financial activities, convenient transportation and successful experience of market operation," said Lin Shijin, head of industry research at the Development Research Center, a government think thank.

The gold exchange, which will help producers hedge against risk, was originally set for the first half of this year, but it was delayed and it is now unlikely to kick off until next year at the earliest.

One reason why Shanghai is a front-runner in the competition for the exchange is that it is the country's largest gold jewelry market and the area around the city accounted for one-fourth of total gold consumption last year, the paper

J/ Shen

Beluga (

J/3 Exc

J/8 Spr

J 12 OS

RM/5 S

Its network of banks and financial institutions also makes it a strong contender, the paper argued.

Exchange Rates

American Ex against the ta					and it did to
US Dollar	54.2500		T 53.8150	53.6970	53.6250
Pound STG	79.1562	79.1999	77.4021	77.2324	77.1288
Deutsche Mark	24.4590	24.4725	23.4264	23.3751	23.3437
Swiss Franc	31.0781	31.0953	30.4625	30.3957	30.3549
Japanese Yen	0.5119	0.5122	0.4980	0.4969	0.4963
Dutch Guilder	21.7078	21 7198	20.7913	20.7458	20.7179
Danish Krona	6.3511	6.3546	6.2240	6.2103	6.2020
Australian \$	29.1051	29.1212	27.7685	27.7077	27.6705
Belgian Franc	1.1859	1.1865	1.1358	1.1333	1.1318
Canadian \$	35.7614	35.7811	34.7642	34 6880	34.6415
French Franc	7.2928	7.2968	6 9849	6.9696	6.9603
Hong Kong \$	6.9718	6.9757	6.8885	6.8734	6.8642
Italian Lira	0.0247	0.0247	0.0237	0.0236	0.0236
Singapore \$	31.7066	31.7241	30.7163	30.6490	30 6079
Euro	47.8377	47.8641	45.8181	45.7176	45.6563
Saudi Rial	14.5022	14.5103	14.3087	14.2773	14.2582
Bill buying r	otes				
CONTRACTOR OF THE PERSON NAMED IN COLUMN 2	3.3665	52.9181	52.4696	52.0212	51.1243

Months Months Months 54 2500 6.62000 6.75063 6.70000 6.69063 6.68750 79.1562 6.17844 5.12188 5.21063 5.24875 Exchange rates of some Asian currencies against US dollars

Malaysian

Ringgit

3.7995/

3.8005

Indonesian

Rupiah

9150/

9200

Korean

1133.3/

1136.3

Won

Amex notes on Sunday's market

Baht

43.38/

43.48

Rupec

56.58/

56.68

Indian

Rupee

46.60/

46.62

RM/3 Minsa

DOJ Banglar Shourabh Renair

The interbank USD/BDT market was moderately active on Sunday due to weekend in the international market. Average USD/BDT rate ranged between 53.8700 and 53.8750. The call money market was active with average call rates ranging between 6.00 and 6.25 per cent.

The euro leaped to one-month highs against the dollar on Friday after the European Central Bank (ECB) swooped into markets to buy the currency for the second time in six weeks. but most of those gains failed to stick. The euro initially rallied more than 1.5 cents to nearly 88 cents, but pared most of its gains to end the day near 86.50 cents as the absence of other Group of Seven (G7) central banks limited the scope of the currency intervention. The ECB confirmed that it intervened at least twice in currency markets. But despite repeated central bank buying, the Euro failed to build up a lasting head of steam. The currency ended over half a cent higher than the previous day's close, but well off session highs.

The dollar fell to six-week lows against the yen in the wake of the euro intervention, and hovered near its lows around 107 Yen in late afternoon New York trade.

In New York on Friday, the majors closed against US S at 106.97/107.06 JPY, 1.7556/1.7566 CHF. Euro at \$ 0.8664/0.8668 and GBP at \$ 1.4483/1.4491

Shipping Intelligence

Chittagong Port

I	Berth position and	performance	e of vesse	els as on 5	.11.2000).
Berth no	Name of vessels	Cargo	L port	Local	Date of arrival	Leaving
J/1	Beluga Obsession	GI	P Said	IPL	1/11	7/11
	Sheng Yang	GI	Sing	RML	30/10	6/11
J/2	Mathilde Oldendorff	GI (Y.Pe)	Bank	Seaglory	24/10	10/11
J/3	Exceed-2 (72)	GI (St.C)	Sing	Everett	1/11	6/11
J/4	Mergui	Rice(P)	Yang	MTA	23/10	8/11
J/6	Lemthong Glory	Sugar (TCB)	Sing	CCNL	1/11	12/11
J/7	Yong Jiang	GI	Dali	BDShip	26/10	7/11
J/8	Spring Ocean	GI (St.C)	Sing	Everett	29/10	6/11
J/9	ENOS	Urea (G)	Basu	- SMSL	31/10	10/11
J/10	OSG Alpha	Cont	Sing	RSL.	31/10	5/11
J/11-	Golden-D	C Clink	PIPA	NWSL	28/10	12/11
J/12	Xpress Makalu	Cont	Sing	Everbest	2/11	7/11
J/13	OSG Argosy	Cont	Col	Everbest	1711	6/11
CCT/1	QC Teal	Cont	Singa	QCSL	1/11	5/11
CCT/2	Kota Singa	Cont	Sing	Pil (BD)	2/11	8/11
CCT/3	Jaami	Cont	Sing	Cross	2/11	9/11
RM/15	Sungrisan-9	GTSP(P)	Sing	Delmure	24/10	10/11
CCI	Delde	C-WTOD)	Variable	173.63		0/11

C Clink Sing

BSL 3/11

PSAL 3/10

DOG	Bangiar Shourabh	Repair		DOC	K/A	0/11
RM/8	Banglar Jyoti	Repair		BSC	R/A	7/11
	Vessels d	ue at o	uter a	nchorag	e	
Name o	of vessels	Date of arrival		Local agent	Cargo	Loading
Joy Mi	racle (72) 17/9	7/11	Jaka	SSLL	GI (St.C	oil) -
Banga	Lanka (Cont) 25/10	6/11	Col	Baridhi	Cont	Col
Bangla	r Robi (Cont) 25/10	5/11	Sing	BSC	Cont	Sing
Erodio	S	6/11	Sing	CCNL	Sugar (T	
Ping J	lang	5/11	Yant	Bentrans	DAP (Per	
Xpress Renown (Cont) 16/10		7/11	Sing	RSL	Cont	Sing
Boxer Capt Cook (Contl 30/10		6/11	P Kel	BDShip	Cont	Sing
Dea Ca	aptain	6/11	Sing	Arafeen	Proj Mat	
Bangla	Banglar Kakoli		Jedda	Seacom	R Phos	
QC Pir	ntail (Cont) 26/10	7/11	-	QCSL	Cont	Sing
Kota C	cahaya (Cont) 29/10	7/11	Sing	Pil (BD)	Cont	Sing
Bangla	ur Moni (Cont) 30/10	8/11	Sing	BSC	Cont	Sing
Banga Birol (Cont) 30/10		9/11	4	BDShip	Cont	Sing
Arabella (Cont) 31/10		8/11	-	QCSL	Cont	Sing
Kota Naga (Cont) 30/10		9/11	Sing	Pil (BD)	Cont	Sing
Jaya Mars (Cont) 30/10		10/11	- 1	Everbest	Cont	Col
Banga Bijoy (Cont) 1/11		10/11	-	BDShip	Cont	Sing
Bangla	Shikha (Cont) 2/11	11/11	Sing	BSC	Cont	Sino

		Tanke	er Due		
Gulf Stream	7/11	-	Seacom	CDSO	
Bunga Mawar	8/11		Seacom	CDSO	
Eminence	8/11	Juba	ECSL	HSD	
Aspilos-II	9/11	RAST	BSL	Crude Oi	1
Name of vessels		Cargo	L port	Local	Date of
			call	agent	arrival
	Ve	essels at	Kutubdia		

Energy Explorer-IV		-	BBAL	5/4	
Ismaya			BBAL	17/8	
Dea Conqueror		-	Arafeen	R/A (18/10)	
Dea Champion		-	Arafeen	R/A (31/10)	
Seabulk Command			IBS	R/A (30/10)	
Ves	sels at ou	ter anc	horage		
	Read	ly on			
Grand Slam Liner	GI	Sing	Prog	30/10	
Mapuridge (72)	GI (ST.C)	Sing		2/11	
Xpress Padma (Cont)	Cont	Sing	RSL	1/1	

	Read	ly on		
Grand Slam Liner	GI	Sing	Prog	30/10
Mapuridge (72)	GI (ST.C)	Sing		2/11
Xpress Padma (Cont)	Cont	Sing	RSL	1/1
Chun Hong (Cont)	Cont	Sing	QCSL	3/11
Mina	P. ACD	Jedd		3/11
Filma Satu	CPO	Indo	Rainbow	3/11
Xpress Resolve (Cont)	Cont	Sing	RSL	4/11
Tiger River (Cont)	Cont	Sing	NOL	4/11
Juliana	CPO/RBD	Bintu	Sealift	5/11
Brother Hope	GI (ST.C)	Sing	Everett	5/11
Keishun (Roro/24)	Vehi	P kel	Everett	5/11
· ·	, ,			

Vessels not entering				
Marine Express Ibn Express	WT(P) MS TSP(P)	Tampa	Rinbow	R A (27 10) 18/10
Al Bauraq Martma Prima Fabritzia Prima Tiba	C Clink Scraping Scraping Scraping	Sing Sing Maur	Scacom OTBL OTBL AHZ	R. A (9/10) 27/10 27/10 27/10
Shantar Lady Juliet Ocean Pride Accord	Scraping Scraping Cement	Yang Mong	OTL Litmond PSAL Viking	1/11 3/11 R/A (4/11)
Revenge Xing Ye Karva Sentosa	Rice(G)		Sunshine MBCSL USTC	5/4 R/A (9/10) R/A 20/6) R/A (18/9)

	Move	ement	of	vessels	for 6.11.2000
Outgoing				Inco	ming

g Yang	J/13 B Lanka
Obsession	J/3 Keishun
ceed-2	J/8 Al Muztuba
ing Ocean	J/1 Grand Slan
G Argosy	Khulla
ungrisan	J/8 Handy River
	J/5 Brother Hope

Shifting

The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group.

Spares For Robin Brand

receiving day at 14:45 hrs.

ADC-1418

DFP-26417-31/10

Directorate General Defence Purchase Ministry of Defence New Airport Road, Tejgaon, Dhaka-1215

Project Director (Addle C.E.)

BADC, Sech-Bhabon, Dhaka

Md Nurul Islam

6.12.2000

Re-Tender Notice

1. Sealed tenders in local currency are invited from bonafide Manufacturers/Dealers/Suppliers (For Enlisted Firm only) for supply of the following item for Bangladesh "Army" Nomenclature Date of selling Date of Currency Tender No. No opening

05.12.2000

08.11.2000

Generator R-650, RGX-2400 Qty≈ 10 line.

2. Tendered schedule with detailed specifications/conditions will be available on payment as per I/T selling rate (non-refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hrs and opened at 1005 hours on the specified date of opening in presence of all tenderers (if present)

ISPR/Misc/2000/896 DFP-26556-01/11 G-1956

For Director Genera

Lt Col

214/906/P-2