

APEC summiteers to call for bridging 'digital divide'

Two-day event begins in Brunei today

BANDAR SERI BEGAWAN, Nov 14: Asia-Pacific leaders are set this week to call for a public-private partnership to bridge the 'digital divide' threatening to leave the region's poor even further behind, says AFP.

US President Bill Clinton and other leaders of the Asia-Pacific Economic Co-operation (APEC) forum will note in Brunei that the information-technology revolution has pitfalls as well as opportunities. "Ministers acknowledged that a digital divide could further widen social and economic disparities across the APEC region," APEC trade and foreign ministers said in a joint statement after a two-day meeting Monday.

"Ministers called for a public-private partnership to create digital opportunities and spread the benefits of the new economy throughout all segments of society," the statement said.

APEC ministers said in their statement, which forms the basis of a leaders' declaration to be issued Thursday, that education was key to narrowing the digital divide.

"Ministers reaffirmed the vital linkages between education and maximization of the potential of the new economy," the statement said, adding that "no person should be left behind."

APEC comprises 21 economies on the Pacific rim at very different stages of economic development - with the United States, Japan and others far ahead of Asia's developing

countries.

The ministers called for a taskforce to be set up in the World Trade Organisation (WTO) to look at regulations for unfettered e-commerce. But they reaffirmed a commitment to an APEC-wide moratorium on taxing online transactions until the next WTO ministerial conference.

"They acknowledged the importance of avoiding unnecessary measures restricting the use and development of electronic commerce," the statement said.

"This year's meeting had boosted APEC's new economy credentials," said Australian Trade Minister Mark Vaile.

"APEC is now wired for 21st century business," Vaile said.

APEC has launched Electronic Individual Action Plans, giving online details of each member's progress on free trade, and the APEC.com, a website offering companies access to members' customs and standards requirements.

"Australia has been the driving force behind the development of new Internet tools to facilitate trade and investment in the region," the minister said.

APEC groups Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Taiwan, Thailand, the United States and Vietnam.

ROK govt throws lifeline to Hyundai Engineering

SEOUL, Nov 14: The South Korean government on Tuesday threw a lifeline to the ailing Hyundai Engineering and Construction Co., agreeing to help it sell a huge farm built for the group's founder, reports AFP.

The sprawling 10,300 hectare (25,400 acre) farm is one of the personal treasures of Hyundai founder Chung Ju-yung.

Giving it up is one of the sacrifices the 85-year-old Chung has had to make to save the remains of his business empire. The sale will be part of plans by Hyundai Engineering to raise more than 700 million dollars to stave off bankruptcy.

State-run Korea Land Corporation (KOLAND) said it would help Hyundai Engineering sell Sosa Farm, which legally belongs to the engineering giant, and would make a 210 billion won (185 million dollars) advance payment. "KOLAND today decided to

become a trustee for Hyundai Engineering in its bid to sell Sosa Farm," the state property developer said in a statement.

"Taking Hyundai Engineering's demand for cash into account, KOLAND will pay up to 210 billion won in an advance payment to Hyundai Engineering,"

A KOLAND spokesman said the farm, reclaimed from the sea on the west coast about 150 kilometers (95 miles) southwest of Seoul, would be sold piecemeal and all proceeds given to Hyundai Engineering.

The official estimate for the value of Sosa Farm was set at 335.6 billion won (295 million dollars) but Hyundai is targeting 600 billion won.

Hyundai Engineering has about 4.5 billion dollars of debt, of which about one billion dollars has to be paid before the end of the year.

Kim Yoon-Kyu, president of Hyundai Engineering, told

journalists: "We have turned the corner in our debt crisis."

Kim said Hyundai Engineering was working on plans to raise some 800 billion won (704 million dollars) through the sale of the farm, equity shares and properties.

He said Hyundai Engineering was making all-out efforts to retrieve two billion dollars in arrears for overseas projects, including 850 million dollars in Iraq and 380 million dollars in Brunei.

President Kim Dae-Jung urged Brunei's Sultan Hassanal Bolkiah to help get the debt paid during talks on Monday, officials said.

The move by KOLAND is the clearest signal yet the government wants to rescue Hyundai Engineering, the country's largest engineering and construction company, with gigantic overseas operations.

S'pore, NZ sign free trade deal

SINGAPORE, Nov 14: Singapore and New Zealand signed a bilateral free trade agreement today that they hope other countries will emulate while a broad new round of global trade talks is in limbo, says Reuters.

The deal will scrap tariffs on goods traded between the two countries when it comes into force on the target date of January 1. It will also liberalise services and rules covering investment and government procurement.

It is the latest in a spate of pacts that governments keen on free trade have rushed to negotiate out of frustration at the lack of progress towards global talks under the umbrella of the World Trade Organisation (WTO).

But Prime Minister Goh Chok Tong underlined the dilemma that FTAs pose open economies such as Singapore.

While countries that want to erase barriers to trade should be allowed to forge ahead, those with less-open markets risk being left in the cold. This was a real worry, Goh said.

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

Tender Notice

1. Sealed tenders in foreign currency are invited from all bonafide manufacturers/dealers/suppliers/indentors (enlisted firms in DGDP only) for supply of the following stores/equipments required for the use of Defence Services:

SI No	Description of stores/equipments	Date of selling	Date of opening	Currency	Tender No
a.	Laboratory Re-agent & Chemicals (Various Types Total-327 Items) Normal Tender (single envelope system)	20-11-2000	02-1-2001	Foreign	214/234/LAB/P-3
b.	Electro Medical Equipments/Instruments (Various Types-Total-08 Items) Double envelope system	20-11-2000	02-1-2001	Foreign	214/235/EM/P-3

2. The tender schedule with detailed specifications/conditions will be available at the fixed rate (non-refundable) on any working day between 0800 hours to 1200 hours. The tender will be opened at 1005 hours on abovementioned date in presence of all available tenderers.

ISPR/Misc/2000-904
DFP-27317-9/11
G-2002

Major
For Director General

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International Tender Notice

Invitation for bid (IFB) for procurement of Completion Equipment and Hiring of Personnel Services under cash foreign exchange for Shahazpur Well No-1

Date of issuance of tender 08-11-2000

1. Sealed bids are hereby invited from the bonafide manufacturers or their authorised agent for supply of equipment and services as listed below under Cash Foreign Exchange:

SI No	International Tender No	Brief Description of Material	Cost of Tender Documents	Bid Closing Date
1.	BAPEX/MCD/Int/Ten-188/2000	Well Completion Equipment (Single String Completion) and Personnel Services	Tk. 3000.00 Or US\$ 65.00	06-12-2000

2. Interested eligible bidders may obtain further information from General Manager (MCD) at the above address.

3. Tender documents may be purchased by any interested eligible bidder or through their authorised representatives upon payment of the cost of documents from Accounts Division of this Company at Ibrahim Mansion (3rd floor), 11, Purana Paltan, Dhaka-1000, Bangladesh from 09.00 hrs to 13.00 hrs on all working days with effect from 15-11-2000. No documents will be sold on the bid closing date.

4. All bids accompanied by a bid security of 2.5% of total amount in the form of Bank Guarantee, Bank Draft or Pay Order from any scheduled bank located in Bangladesh or from any reputable foreign bank duly issued by a scheduled bank in Bangladesh must be delivered to the above address on or before 11.00 hrs of the closing date. The bid will be opened on the same day at 11.15 hrs in presence of bidders, if any. Should this day happens to fall on any holiday bids shall be opened at the same hours on the first subsequent working day.

5. The Company reserves the right to accept any bid or reject all the bids without assigning any reason whatsoever.

DFP-27421-13/11
G-2004

General Manager
Material Control Division

Russia wants to boost Asia link thru' APEC

BANDAR SERI BEGAWAN, Nov 14: A senior Russian official said today his country was working to boost economic and trade ties with Asia via the Asia-Pacific Economic Cooperation (APEC) forum, says Reuters.

Sergei Vasiliev, the Russian Foreign Ministry's senior APEC official, said the presence of President Vladimir Putin at an APEC summit in Brunei showed how seriously Moscow took the forum.

Putin is the first Russian president to attend a summit of APEC, which Russia joined two years ago. Previous meetings were attended by prime ministers.

"We consider ourselves a Euro-Asiatic nation. With Europe we already have old and good relations," Vasiliev told Reuters.

"As far as the Asian side is concerned, then here, in my view, we have a lot more to do to get to know the region better in practical terms," he said.

Trade between Russia and APEC members accounts for some 17 per cent of total Russian trade turnover, while with Europe it was two times that, he said.

Vodafone reports 24-pct increase in profits

LONDON, 14 Nov: British mobile phone giant Vodafone reported a 24-per cent leap in first-half pre-tax profits before exceptional items on Tuesday to 3.28 billion pounds (5.4 billion euros, 4.7 billion dollars), from 2.66 billion pounds the previous year, reports AFP.

Vodafone, the most valuable company listed on the London Stock Exchange, said it expected "significant improvements" in full-year profits.

The group's worldwide customer base climbed to about 65.5 million in September. European customers increased by 31 per cent over the period to more than 37.4 million.

Growth was particularly strong in Germany, where Vodafone's mobile phone business, D2, signed up 16.5 million subscribers over the half-year, almost doubling in size.

Vodafone said it planned to float its German fixed line business, Arcor, by March 2001.

The group's debt stood at 13.2 billion pounds at the end of September, or 8.5 per cent of market capitalisation, largely as a result of purchases of third-generation mobile phone licences in Britain, Germany and the Netherlands.

Court freezes Daewoo Motor assets

SEOUL, Nov 14: A South Korean court on Tuesday froze the assets of Daewoo Motor Co. to give the bankrupt carmaker a breathing space as it fights off creditors, reports AFP.

South Korea's second-largest auto maker filed for receivership last week after creditor banks cut off cash lifelines when unions would not agree job and salary cuts.

The decision by the district court in Incheon, west of Seoul, also froze Daewoo Motor's liabilities, so creditors could not seek payment of debt, but it stopped the company from securing new loans or hiring new employees.

But the firm must still pay wages, taxes and utilities.

Despite the court's action, operations at a Daewoo Motor car assembly plant in Kunsan on the southwest coast came to a halt Tuesday as suppliers stopped deliveries of parts, officials said.

Daewoo Motor's biggest factory at Bupyeong in Incheon has been at a standstill for four days for the same reason.

The Bupyeong plant has an annual capacity of 500,000 cars. But with sales falling and the debt crisis growing, pro-

duction had fallen to around 50 percent of capacity.

The only Daewoo Motor plant still managing to churn out units in the country is its southeastern city of Gwangju, but managers fear it will also close as it runs out of parts.

"The court ruling on the asset protection was necessary to prepare for a variety of measures to rehabilitate the firm and to make sure there is fairness for creditors claiming debts," said the court judge Lee Yung-Sung.

The court put on hold a decision on whether to allow Daewoo Motor to go into receivership. Lee said it was a "huge business with assets exceeding 17 trillion won (15 billion dollars) and debts of 18 trillion won on the books."

Daewoo Motor filed for the court receivership last Friday, hoping a court would help secure its survival as it negotiates a possible sale to General Motors Corp. of the United States and Fiat SpA of Italy.

If the court decides on receivership, the judge will appoint an administrator to try to turn the company around.

Islamic banking interests HSBC

BANDAR SERI BEGAWAN, Nov 14: British giant HSBC Holdings plc is interested in introducing banking products modelled on Islamic principles in the Middle East and Asia, a report said today, reports AFP.

HSBC's Asia-Pacific chairman David Eldon, attending a regional economic gathering in Brunei, told the Borneo Bulletin that the bank would like to expand a London office which currently offers advice to Muslim clients.

"If we introduce Islamic banking products into this market which find acceptance from the customers here, yes, we would be interested," he said in the interview, held at the Asia-Pacific Economic Cooperation (APEC) forum.

"Now for a number of years we actually have an Islamic banking arm that operates principally out of London, but are looking at the Islamic market like those in the Middle East, Indonesia, Brunei and Malaysia where we can introduce Islamic products," Eldon said.

Staff from the HSBC London Islamic operation "actually visit

Asia and the Middle East just to talk to regulators, the customers, just to see what the prospects are."

"If there are things that will work, then we would be very happy to try it out ourselves."

However, HSBC had to ensure it made a clear division between its Islamic and commercial banking operations to assure religious authorities, Eldon said.

As an executive in Saudi Arabia during the early 1980s, Eldon said he "tried very hard to put some Islamic products into the marketplace."

"That time we weren't able to do so because we couldn't get this separation, we couldn't get the religious leaders in Saudi to accept that you could separate Islamic products from commercial products," he said.

"Now I think we're making some progress where that can be done, as long as you keep them separate."

Islamic financial institutions are estimated to have a total of 140 billion dollars invested in more than 40 countries. Those investments are growing annually by 15 to 20 per cent.

Shipping Intelligence

Chittagong port
Berth position and performance of vessels as on 14.11.2000

Berth No.	Name of vessels	Cargo	L Port agent	Local arrival	Date of Leaving
J/1	Grand Slam (liner)	GI	Sing	Prog	30/10 15/11
J/2	Mathilde oldendorff	GI(Y.pe)	Bank	Seaglor	24/10 10/11
J/3	Handy River	Wheat(P)	Aust	Mutual	24/10 20/11
J/4	Merguy	Rice(P)	Yang	MTA	23/10 10/11
J/5	Al Muztaba	GI(S.Ash)	OKHA	CLA	3/11 14/11
J/6	Lenthong Glory	Sugar (TCB)	Sing	CCNL	1/11 14/11
J/7	AVA	Rice(P)	Yang	MTA	30/10 14/11
J/8	Brother Hope	GI(S.C)	Sing	Everett	5/11 9/11
J/9	Enos	Urea(G)	Basu	SMSL	3/10 14/11
J/10	Xpress Padma	C.Clink	Sing	RSL	1/11 11/11
J/11	Golden-D	C.Clink	Pipa	NWSL	28/10 11/11
J/12	Bangalanka	Cont	Col	Baridhi	6/11 10/11
J/13	Banglar Robi	Cont	Sing	BSC	5/11 9/11
CCT/1	Xpress resolve	cont	Sing	RSL	4/11 12/11
CCT/2	Tiger River	Cont	Sing	NOL	4/11 11/11
CCT/3	Jaani	Cont	Sing	Cross	2/11
RM/14	Eltanum	C.Clink	Sing	PSAL	3/10 10/11
RM/15	Sungri-san-9	CTSP(P)	Sing	Delmore	24/10 16/11
CCJ	St.Aubin	C.Clink (Rubyl)	Krab	Everett	2/11 13/11
GSJ	Pride	Salt(TCB)	Kand	UML	22/9 10/11
TSP	Banglar Kakoli	R.Phos	Eden	Seacom	6/11 15/11
RM/4	Gulf Stream	CDSO	Rosa	Seacom	8/11
Kafco (A)	Gazhon	Ammonia	Hald	MBL	8/11 9/11

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port	Local agent	Cargo	Loading port
OSG Artosy	14/11	CSO	Everbest	Cont	L/Col
(Cont)17/11	14/11	Sing	Pil(BD)	Cont	L/Sing
K. Berjaya (Cont)5/11/16/11	15/11	Lag	RML	GI(Log)	
Trumeh Chittagong	15/11	Bank	Litmond	GTSP(Fer)	
Mary Nour	15/11	Bank	BSL	Cement	
Maya	15/11	Bank	Litmond	GTSP(Fer)	
Mava	15/11	Bank	Litmond	GTSP(Fer)	
Pachara Naree	16/11	NIO	Litmond	MOP (Bsk)	
Orient Star	16/11	Bank	Litmond	TSP(Fer)	
Eco challenge	16/11	Auit	BSL	Dia.Phos	
Actuaria (Cont)5/11	16/11	Pil	QCSC	Cont	L/Sing
B. Bonik (Cont)5/11	16/11	P. Kel	Bdship	Cont	L/Sing
OSG Alpha (Cont)6/11/16/11	17/11	Sin	RSL	Cont	L/Sing
Samara	18/11	MUMB	SMSL GI(SL Colmac)	C.Clink	
Leopard-1	17/11	Kos	ANCL	C.Clink	
QC teal (Cont)5/11	17/11	Sing	QCSC	Cont	L/Sing
Sau Dabo	17/11	P.Kel	JF Vehl (86 pgs)	GI(S.Ash)	
Banglar Maya (Liner)	18/11	OKA	BSC	Cont	L/Sing
(Cont)19/11	18/11	Sing	BSC	Cont	L/Sing
K. Singa (Cont)9/11	19/11	Sing	Pil(BD)	Cont	L/Sing
Morning Sky	19/11	P.Kel	Everett	Vehl (246 pgs)	
(Roro)24/7/1	21/11	Sing	Cross	Cont	L/Sing
Jaani (Cont)10/11	21/11	Sing	Cross	Cont	L/Sing
Banga Banka	21/11	-	Baridhi	Cont	L/Col
(Cont)13/11	22/11	STN	NOL	Cont	L/Sing

Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
Energy explorer-IV	-	-	BBAL	5/4 at 1700 hrs
Ismaya	-	-	BBAL	17/8 at 1030 hrs
Dea conqueror	-	-	Arafeen	R/A(7/11)
Dea Captain	P Map	-	Arafeen	R/A(6/11)
Seabul command	-	-	IBS	R/A(30/10)
Aspiros-II	C.Oil	Rast	Unique	10/11 at 2000 hrs
Fortune sea	C.Oil	Jefe	Unique	11/11 at 0600 hrs
B. Shourabh	C.Oil	-	BSC	R/A
K.Naga(Cont)	Cont	Sing	Pil(BD)	9/11 at 1912 hrs
B. Birol (Cont)*	Cont	Sing	BdShip	11/11 at 1506 hrs
Arabella (Cont)	Cont	P.Kel	QCSC	11/11 at 2045 hrs
B. Moni (Cont)	Cont	Sing	BSC	12/11 at 1918 hrs
O. Independence (Cont)	Cont	P.Kel	Bdship	12/11 at 2224 hrs
J. Balsam (Cont)	Cont	Sing	Nol	13/11 at 0800 hrs
Sembawang	CPO	P.Kel	TSL	14/11 at 0012 hrs

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

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