Indian PM for growth-oriented WAL SALES CONFERENCE budget to boost reform

NEW DELHI, Jan 4: Indian Prime Minister Atal Behari Vajpayee yesterday summoned his cabinet colleagues and called for a growth-oriented budget for new fiscal year beginning April

"The prime minister has directed me to make the forthcoming budget growth ori-Finance Minister Yashwant Sinha told reporters after a two-hour long meeting

with Vajpavee. The annual national budget is scheduled to be unveiled in parliament on February 28.

Vajpayee called earlier Wednesday was to take stock of India's economic environment. "We reviewed the economic situation and prospects for the

next year and in the light of that we also discussed some of the steps which government

Square's Annual

Sales Confce

held

ence-2000 of Square Toiletries

Ltd was recently held at Hotel

Shoibal at Cox's Bazar, says a

ing Director of the company.

presided over the conference.

He urged the staff to maintain

the bright image of the com-

pany by increasing sales expe-

rience and consumer services.

In the present competitive mar-

ket. Square should use more

modern technology for the de-

velopment of the quality of Meril

product, said General Manager

Tareq highlighted some steps to

be taken in future. Guest

speaker Abdus Samad Chowd-

hury, Management Councilor of

BIM, discussed on how to face

supervisors and representatives were present in the conference.

Philippine export

revenue up

export revenue rose in Novem-

ber for the first time in two

months, buoyed by higher shipments of electronics and

components, the Statistics of-

\$3.317 billion in November

from \$3.075 billion in Novem-

ber of 1999, according the Sta-

tistics office data. This followed

drops of 1.8 per cent in October

and 5.2 per cent in September.

in November from \$1.866 bil-

lion in November, 1999.

previous year.

fice said Thursday, reports AP.

MANILA, Jan 4: Philippine

Regional sales officers, sales

market crisis efficiently.

Sales Manager Mohammad

Anjan Chowdhury, Manag-

press release.

SK Das.

The Annual Sales Confer-

future and medium-term. "These could form part of the forthcoming budget." he said

but declined to elaborate. "Since the discussions related largely to what shall be incorporated in the next budget. I am constrained to go beyond what I have said," he told reporters.

Vajpayee also asked the ministers to come back with suggestions within two weeks in issues related to India's ongoing economic reforms and the fiscal

"We have not been able to Sinha also said the meeting complete our discussions and so we are meeting again on January 17," the finance minister said, and rejected suggestions that the meeting was marred by differences between this cabinet colleagues.

Vajpayee at the meeting told Sinha. Commerce Minister Mushould take in the immediate ralsoli Maran. Power Minister

Suresh Prabhu and others to "take stock of the domestic economy and find ways to remove roadblocks to faster growth," another official said.

The meeting came a day after the Indian industry urged Vajpayee's government to hike bank savings rate and smoothen foreign investments in infrastructure in the budget to spur economic growth to

The Confederation of Indian Industry also said the government must introduce new financial instruments to increase household and corporate sector

"India's present targeted deficit of 5.1 per cent is not sustainable, as it translates to an overall deficit in excess of nine per cent of Gross Domestic Product," it said in a statement sent to Finance Minister Sinha

The forum said the government needed to accelerate privatisation of state enterprises instead of missing the annual

budget targets. Sinha's ministry had set a budget target of 100 billion rupees (2.2 billion dollars) from privatisation in the year up to March 31, 2001, but officials have said it is likely to fall short

The other task before the government would be further cut public spending and containing the widening fiscal deficit, experts say.

Sinha has been forced to pump funds into the state oil pool to try and soften the impact on consumers of the surge in the global price of crude oil.

The combined fiscal deficit of the federal and state governments currently stands at around 8.8 per cent of gross domestic product.



Abbas Uddin Ahmed, Managing Director of the City Bank, and Das Deba Prasad, Managing Director of Delta Life Insurance Company, shakes hands after signing an agreement on the implementation of Money Multiplier Saving Schedule held at the Board Room of the Bank's head office in the city recently. - City Bank photo

Bush hails Fed rate cut

Push for tax reduction, fiscal policy reform

Exports rose 7.9 per cent to

But he also argued Wedneswas needed to "make sure our said. Exports in the 11 months to 1

November rose 7.8 per cent to \$ 34.582 billion from \$32.093 billion in the same period of the Electronics and components. we embraced the president (- about the economy. which accounted for close to elect's) thinking around tax 60 per cent of total exports. rose 2 per cent to \$1.904 billion

Dhaka Electric

Supply Authority

Revenue Budget invites sealed bids from eligible bidders in

2 (two) envelope procedure for installation of 11 kv Elec-

tronic programmable consumer metering units & ancillary

acquire the bidding documents from 1st January/2001 at the

02. Interested bidders may obtain further information and

v) Secretary, DESA, 1. Abdul Gani Road, Dhaka-1000.

vi) Director, Procurement & Stores Management, DESA.

vii) Office of the Divisional Commissioner, Dhaka, Se-

viii) Superintending Engineer, Grid Circle, DESA, 73/1

Elephant Road (3rd floor), Dhaka. Tele: 8616335.

03. A complete set of bidding documents may be obtained

by interested bidders on submission of written application to

any of the aforementioned offices and upon payment of a

non-refundable price of Tk 3000/= (Three thousand) only in

the form of Bank Draft or Pay Order in favour of Director

(Finance & Accounts) 1, Abdul Gani Road, DESA. Tender

documents shall be obtained directly and DESA will not take

any responsibility for sending tender documents to anybody.

security of Tk 10,00 (ten) lac and must be delivered in ac-

cordance with instruction to bidders contained in the tender

documents at the office of Secretary, DESA, I. Abdul Gani

Road, Dhaka-1000 on or before 1400 Hrs (BST) on 31st

January 2001. Bids received will be opened immediately

thereafter in the presence of bidders' representatives who

05. No tender document will be sold on the date of

06. Dhaka Electric Supply Authority (DESA) will not be

07. DESA reserves the right to accept or reject any or all

responsible for any costs or expenses incurred by bidders in

bids at any stage without assigning any reason thereof.

04. All bids must be accompanied by a lump-sum of bid

Tele: 880-2-9556194 and Fax No 880-2-9563520

1, Abdul Gani Road, Dhaka-1000, Tele: 882-2-

works including relevant analysis of electrical parameters.

following offices during office hours.

during office hours.

gun Bagicha, Dhaka-1217.

9567258.

01. Dhaka Electric Supply Authority (DESA), under its

AUSTIN. Texas. Jan 4: Federal Reserve Chairman Alan sistant to the president for eco-President-elect George W Bush, Greenspan about the half-point nomic policy, would oversee surrounded by titans of corpo- reduction in a key short-term what is now known in the rate America, welcomed the US interest rate. He disagreed that Clinton White House as the central bank's pre-emptive in- it might undercut his ability to National Economic Council. terest-rate cut as "bold action" sell his \$1.3 trillion 10-year tax to revive a stalling economy. cut to a closely divided Con- economist as chairman of the

day that an accompanying on track is "going to require not

of three dozen corporate execu- Republican aides said. And many of his guests tives - many of them hard hit agreed. "We raised a glass of by slumping sales and a de- word of the Fed rate cuts while water to Mr Greenspan ... and clining stock market - to talk lunching at Austin's Stephen

policy," said General Electric We know on Main Street we'll Bush said, "I did not," Co. chief executive Jack Welch: feel it first," said Jack Faris, Bush told reporters he had president of the National Fed- Bartlett saw the news on televinot gotten advance word from eration of Independent Busi- sion in an adjoining room

> expected, that economists Larry word to lunch participants. Lindsey, a former Fed member,

both Ronald Reagan and Bush's ways right. father. George Bush.

whose formal title will be as- economy stays vibrant."

Bush will also name another

Council of Economic Advisers, Getting the economy back Card said

John Taylor, a Stanford Uniacross-the-board tax cut - such only monetary policy reform but versity economist and author of as the one he campaigned for - also fiscal policy reform." he university textbooks on economic issues, was the leading economy does not go into a Bush assembled a collection contender for that post, other

Bush and his guests got Austin Hotel. Asked if he had a "The economy is slowing. ... heads-up from Greenspan.

In fact, Bush aide Dan where he was waiting with re-Bush also announced, as porters. He quickly spread the

That prompted Lindsey to would head his White House rush out and join the group of reporters, who filled him in on Lindsey, 46, held economic the developments, "Great," he posts in the administrations of said beaming. "The Fed is al-

Bush called the Fed's move a White House chief of staff "strong statement" that action Andrew Card said that Lindsey. is needed "to make sure this

US slowdown threatens demand

Oil sharply higher

LONDON, Jan 4: Oil prices on January 17 closed sharply higher yesterday

for February delivery last traded most weight with the market. 80 cents higher at \$25.10 a barrel US benchmark NYMEX of Gulf Arab leaders, a Saudi

Wednesday cut a key short- near the targeted level of \$25 a term interest rate by a half percentage point and signalled it was prepared to reduce bor- wait wants OPEC to go even rowing costs further if needed further, suggesting output be

The unexpected move takes to 2.0 million bpd. the crucial fed funds overnight bank lending rate to 6 per cent. It was the first half-percentage point easing in that rate since mid-1992.

Oil prices jumped on the move because it is expected to stimulate the economy and boost demand for petroleum.

strength from expectations that the Organisation of the Petroleum Exporting Countries is preparing to cut supplies.

from the United States at the end of the day will also be watched by traders for signs of yesterday. whether the uptrend will stride on or falter.

A number of OPEC members but it was the world's biggest

Following a weekend summit put by 1.5 million barrels a day The US Federal Reserve on (bpd) in order to keep prices

> Fellow OPEC member Kuslashed by between 1.5 million

> OPEC president Chakib Khelil of Algeria confirmed on Wednesday that a majority of members were now ready to rein in output.

would reverse a sizeable chunk of last year's campaign, which saw OPEC hike output four times for a total increment of 3.7 million bpd as prices staved stubbornly strong. Meanwhile another report

says, signs of a rapidly slowing Fresh oil stockpile data due economy in the United States look set to dent oil demand growth this year, analysts said

gish consumer demand, a wave



Picture shows (from left) General Manager SK Das, Managing Director Anian Chowdhury and Manager (Accounts) Md Mahmudul Hoque of Square Toiletries Ltd at the annual sales conference-2000 held at Cox's Bazar.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer, Jessore PWD Division

Notice Inviting Tender

No. 12(E/M) of 2000-2001

: Providing 25 HP Deep Name of work Well Turbine Pump motor set complete with all accessories in compound of Police Line, lessore. Estimated cost Tk 3,59,448/- only. Earnest money Tk 7,190/- only. Last date of : 15.01.2001

selling tenders Receiving & : 16.01.2001. opening date of tender Time allowed for

completion of work Name of offices from where

tender documents can purchased

and submitted Eligibility of the contractors for purchasing tenders. Lottery

DIP-31814-01/01

: 45 (Forty five) days from the date of issue of work order. From the offices of all the

Executive Engineers under PWD Circle, Jessore & all Sub-divisional Engineers under Jessore PWD Division, Jessore. Valid enlisted E/M

contractor/firm of PWD according to their financial limit. If necessary the lottery will

be held on 29.01.2001 at 11-00 AM in the office of the undersigned without any other correspondences. Md Abdul Malek Howlader

Executive Engineer Jessore PWD Division, Jessore Phone: 73395

Government of the People's Republic of Bangladesh

Office of the Executive Engineer Habigonj PWD Division, Habigonj

Notice Inviting Tender Tender No 3 (SDE-1) of 2000-2001

Sealed tenders are hereby invited in BD Form No 2911 for the

undermentioned work as per terms and condition stated below: Name of work Constn of 4-storied SM Barrack Ansar and VDP at District and Battalion

Headquarters at Bangladesh Under the Scheme of Construction of 30 Nos Barrack up to 2-storey in 1st Phase. (Sub-Head:-Constn of 4-storied SM Barrack Building Now 2-storey for Ansar and BDP in the Dist Headquarter at Habigonj, during the year 2000-2001. Tk 60,53,111/= Tk 1,21,100/= 10(ten) Months.

Earnest money Time allowed for completion of work Price of tender schedule a) Place of selling

Estimated cost

Tk 775/= (Tk seven hundred and seventy five) only per set of tender. Office of the undersigned in/c office of the Executive Engineer, Ctg PWD Divn I/II/III/IV & E/M PWD Divn No I/II Ctg PWD Divn Rangamati/Khagrachhari, Cox's Bazar/Bandarban/Feni/Noakhali/ Laksmipur/Chandpur/Comilla/B'baria/Syl het/Sunamgonj/M'bazar and Office of the Divn Commissioners of Sylhet Div and also one Executive Engineer

b) Place of receiving and opening of

by PWD Chittagong/Dhaka/Khulna & Rajshahi. Office of the undersigned in/c office of the Executive Engineer, PWD Divn Sylhet/M'bazar/Sunamgonj & Office of the Divisional Commissioner of Sylhet Division.

Last date of selling of tender

a) Eligibility contractor PWD. compete in the

Category applicable as per financial limit of authorised enlisted contra. firm of

During office hours up to 23-1-2001.

b) The Intending tenderers must have VAT and TIN Certificate. c) Attested copy of VAT Registration & TIN Certificate is to be enclosed along with the tender.

d) Original money receipt of purchasing tender will have to be enclosed with tender. Date of receiving Up to 12:00 Noon of 24-1-2001 and will

be opened on the same day at 12:15 and opening of tender Lottery (Applicable

If more than one tenders are received having same rates and stand lowest selection will be made by lottery to be held on 31-1-2001 at 12:00 Noon in the office of the undersigned in presence of the tenderers who may like to remain

The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason.

In case Normal Banking in general remain suspended due to any reason whatsoever the next working day will be the opening date of the tender at the same time and no separate Notice will be issued for this & selling date of tender will not be changed.

DFP-30899-20/12

Executive Engineer PWD Division Habigonj

Exchange Rates

Following are Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka. Effective date from 4th January to 6th January 2001

Selling			Buying		
Currency	TT & OD	BC	TT Clean	OD Sight	OD
				1000	Trans
USD	54.2100	54.2600	53.8500	53.6600	53.5600
GBP	81.0455	81.1202	80.0681	79,7856	79.6369
EURO	50.6837	50.7305	49.8194	49.6436	49.5511
DM	25.9137	25.9376	25.4722	25.3823	25.3350
FRF	7.7267	7.7338	7.5949	7.5681	7.5540
CAD	36,4592	36.4929	35.8328	35.7063	35.6398
CHF	33.4897	33.5206	32.9160	32.7999	32.7388
YEN	0.4812	0.4817	0.4683	0.4667	0.4658

B) Usance rate as under

30 Days DA 6	0 Days DA	90 Days DA	120 Days DA	180 Days DA
53.2965 5	2.8478	52.3990	51.9503	51.0528
C) Indicative Rat	cs: (B Tk for	one unit of for	eign currency)	
Currency		Selling (TT & OD)	Buying (OD transfer)	
Saudi Rial	14.	4541	14.279	2
UAE Dirham	. 14.	7611	14.580	1
Kuwaiti Dinner	177	.8718	175.65	26
D Guilder 2		3896	23.0962	
S Krona	5.7	694	5.6972	
Malaysian Ring 14		2677	14.0929	9
		2422	30 850	2

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels as on 04.01.2001 Berth Name of Vessels Cargo L Port Local Date of Leaving Southern Queen GI (Copra) AEKA Bay Fortune Erodios Hui Yang TSP(P) Fert Oriental Queen C Clink Ocean-1 Youg Jiang S Hai Banga Birol 9/1 BDShip 26/01 Arabella 25/12 Kno Hsiung 11/1 26/01 CCT/1 Banglar Moni 27/12 CCT/2 Jaami Com CCT/3 Xpress Makalu RM/14 Banglar Kallol St Aubin Iran Meead RM/6 Jaladoot 5/1 Banglar Kakoli

Vessels Due at Outer Anchorage

Repair

3/12

HSD

QCSL

R/A(31/12)

R/A(22/12)

5/1

RM/8 Samara

Emmence

Acturian ontl

Name of Vessels Cargo

RM/9 Banglar Jvoti

Name of Vessels	Date of Arrival	L Port Call	Local Car Agent	rgo	Loading Port
Boxer Capt Cook(Cont/21/12	4/1	P Kel	BDShip	Cont	Sing
Jon Jin	4/1	Indo	NWSL	C Clink	-
Mapleridge(72)31/12	4/1	Sing	ASA	St Coll &	
Panya Sakhon	4/1	Rang	OTBL		-
Banga Bijoy(Cont)21/12	5/1	P Kel	BDShip	Cont	Sing
Da Fa(Cont)26/12	5/1	41	RSL	Cont	Sing
Villarrica	5/1	P Kel	BSL		
Xpress Renown(Cont)1/1	5/1	-	Everbest	Cont	Col
Mull	5/1	Vict	AHZ	Scraping	-
Pangani	6/1	-	Sing	L rea IN B	ag -
Joy Miracle(72)19/12	6/1	Jaka	SSLL	GIISI Coil) -
Qc Tcal(Cont)26/12	7/1	-	QCSL	Cont	Sing
Buxmoon	7/1	P.Kel	RSL	Cont	Sing
Enos	8/1	Yang	SMSL	GL(Y.M)	-
Sittive	7/1	-	Everett	HR Coil	
Mary Your	7/1	Lang	BSL	Cement	
Triumph Chittagong	8/1	Yang	RML	GI (St. Co	il) -
Sentosa	9/1	1-10	SBS	C ClinkiMi	Cement)-
Eltanni	10/1	Mumb	SMSL	Wheat	Sing
Canaya(Cont/31/12	10/1	Sing	Pil(BD)	Cont	Sing
St.Croixs	10/1	Sant	Litmond	Gl(Peas)	
Bangiar ShikhatContil / I	10/1	Sing	BSC	Cont	Sing
Banglar Robi(Cont)1/1	10/1	Sing	BSC	Cont	Sing
Al Muztuba	10/1	Pipa	CLA	GI	
Jaya Mars(Contil / I	10/1	-	Everbest	Cont	Col
Sea Chariot	12/1	Tuni	Litmond	GTSP	
Kota Naga(Cont)21/12	10/1	Sing	Pil(BD)	Cont	Sing
Banga Bonik(Cont/31/12	11/1		BDShip	Cont	Sing
Tocho MarufRoro/2411/1	11/1	-	JF	Vehi	
Spring Ocean	12/1	-	Everett	H.R.Colls	
Kota Berjava (Con) 2/1	12/1	Sing	Pil(BD)	Cont	Sing
Ocean Blue (Roro/24)1 1	13/1	-	Everett	Vehi	
San Pablo (Roro, 24)2 1	18/1	-	JF	Vehi	

Tanker Due 7/1 Juba ECSL

	6	Call	Agent	Arrival		
Vessels of Kutubdia						
Energy Explorer-IV			BBAL	5/4		
Ismaya			BBAL	17.8		
Dea Champion			Arafeen	R/A(17/12)		

Dea Conquerror Arafeen Scabulk Command

			160	11/11/20/12/			
Vessels at Outer Anchorage Ready On							
Tiger River(Cont)	Cont	Sing	NOL	29/12			
QC Pintail(Cont)	Cont	Sing	gcsl	30/12			

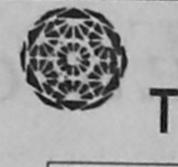
P Kel

Xpress Resolve Conti P Kel RSL 3/1 Movement of Vessels for 5, 6 & 7.01.2001. Outgoing Incoming

Cont

Shifting J/7 Ocean-I J/10 B Bookh RM/8 Samara to RM/5 J/12 Arabella J/4 Pormetheus RM/6 Jaladoot RM/9 B. Shurabh RM/9 B Jvoti J/12 K Singa J/10 Jon Jin RM/4 Courage Venture Iran Mecad GSJ Nena-F Mapleridge NB B Urmi J/7 Joy Mirace TSP C.Ace

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



BCIC **Tender Notice**

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

Managing Director, Polash Urea Fertilizer Factory Ltd., Polash, Narsingdi, invites sealed quotation for supply of (a) Cooling Water Treatment Chemicals (Non-Chromate) and (b) Piston Ring & Guide Ring for Process Air Compressor on C&F (C), Ctg. delivery basis against T/E No. COM/5.040/2000-2001/ dated 17-12-2000 & COM/2.033/2000-2001/dt. 17.12-2000. Tenders will be received upto 11-00 AM on 31-01-2001 in the offices of the (i) General Manager (Commercial), PUFFL & (ii) Sr. General Manager (Purchase), BCIC Head Office, 30-31, Dilkusha C/A, Dhaka-1000 and will be opened immediately thereafter on the same day. Tender documents will be available on payment of Tk. 300/- and Tk. 100/only per set (Non-refundable) respectively from the offices of (1) BCIC Head Office, 30-31, Dilkusha C/A, Dhaka. (2) BCIC Branch Office, 6, Agrabad C/A, Ctg. and (3) PUFFL Accounts Deptt. No tender documents will be sold on the date of its opening.

BCIC-1147-20/12/2000 DFP-31702-31/12

G-58

DFP-30882-20/12 G-55

choose to attend.

opening of the bids.

connection with delivery of bids.

Dhaka Electric Supply Authority (DESA) 1, Abdul Gani Road, Dhaka-1000

Secretary

on Fed rate cut

after the US Federal Reserve - Iran, the United Arab Emirannounced a surprise move to ates. Libya and Indonesia cut a key interest rate to have voiced support for a restimulate the economy, says duction over the past month, London Brent blend futures producer of oil that carried

crude futures for February official said that Riyadh bestood 74 cents higher at the lieved OPEC needed to cut outclose at \$27.95 a barrel.

to boost the economy.

Oil markets are also gaining

OPEC, anxious to avoid an- of profit warnings from Wall other price crash like the one Street heavyweights and the that took oil below \$10 a barrel threat of a global economic two years ago, is now set to pull downturn spelled waning deback on output when it meets mand for petroleum products.

A cut of 1.5 million bpd where necy)

Emptying order books, slug-