

Asia-Europe ministers confident of weathering US storm

ROBE, Japan, Jan 13: Finance ministers from Asia and Europe on Saturday shrugged off the potential damage posed by the wheels coming off the US economic juggernaut, saying the regions should weather the slowdown, reports AFP.

The European Union said its economy was on the right track as falling oil prices and stable inflation offset the negative impact of the US deceleration.

Swedish Finance Minister Bosse Ringholm and Belgium's Finance Minister Didier Reynders held talks with Japanese Finance Minister Kiichi Miyazawa ahead of a gathering of the 25-nation Asia-Europe Meeting (ASEM) here.

"The EU side raised the US economic slowdown as a negative factor for Europe, a Japanese finance ministry official said after the meeting, which was also joined by European Central Bank vice president Christian Noyer.

But they said there are some positive aspects, such as a recent decline in oil prices, stable inflation and the positive impact of the currency unification," the official said.

"As a whole, the European economy is heading in a positive direction," he said.

Miyazawa also underscored his concern, expressed in earlier talks with South Korean counterpart Jim Nyeom, about the US economic slowdown's impact on the Japanese and Asian economies, but said the US would escape a hard landing.

"Asia as a whole may be affected and Japan may be affected too," Miyazawa told his European partners, according to the official.

"But the chances of successfully achieving a soft landing appear to be higher than the possibility of a hard landing," Miyazawa said, citing the US Federal Reserve's aggressive reduction of interest rates this month.

The US slowdown, and the potential harm posed the yen's slide to its lowest levels against the dollar since July 1999, were expected to be discussed as the two-day ASEM talks in Kobe, western Japan, got under way.

The yen's slump is a potential source of concern for East Asian nations emerging from the 1997 financial crisis, which was sparked in large part by yen-dollar volatility sending their own currencies into free-fall.

Most East Asian currencies were then fixed in a peg against the dollar but are now free-floating and the ASEM ministers from the 15 European Union members and 10 Asian nations will discuss what is the best foreign-exchange regime for the future.

The yen was among the topics discussed in bilateral talks between French Finance Minister Laurent Fabius and his Chinese counterpart, Xiang Huaicheng, on the ASEM sidelines.

China's long-awaited accession to the World Trade Organization, currently being finalised in talks in Geneva, also came up during the meeting, Fabius told reporters.

The talks at WTO headquarters in Geneva "are making progress," Fabius said.

"We also discussed the yen."

We are looking at the situation," the Chinese yuan is non-convertible and effectively tied to the fortunes of the dollar, so a sharp strengthening of the yuan could be a body-blow to the competitiveness of Chinese exports.

The euro is going in the opposite direction to the yen, recovering strongly against the dollar after ailing for much of its two years in existence.

European finance ministers are expected to press their Asian counterparts in Kobe to adopt the euro as another reserve currency alongside the dollar, according to officials in Brussels.

But Japan has said it will propose adopting a basket of currencies based on the yen as a trading target for other Asian currencies.

The proposal is part of a Japanese campaign to give the yen a higher international profile commensurate with its trading weight in Asia. Europe, however, would prefer East Asia to return to dollar pegs backed by sound economic policies.

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Japanese Finance Minister Kiichi Miyazawa (C) delivers the inaugural speech at the opening session of the ASEM Finance Ministers' meeting at a Kobe hotel, western Japan January 13. — AFP photo

Lanka depreciates currency again

COLOMBO, Jan 13: Sri Lanka's Central Bank Friday depreciated the local rupee by two per cent to the US dollar against a backdrop of falling foreign reserves and a widening trade deficit, reports AFP.

Commercial bank transactions showed a greater depreciation of over three per cent with the dollar buying 84.70 rupees compared to an average of 82.24 rupees last week, the bank said.

The Central Bank of Sri Lanka raised the buying and selling rates of the dollar under its managed float system for the fourth time in seven months.

The dollar has appreciated 16 per cent against the Sri Lankan rupee in a year, official figures showed.

The bank did not give a reason for the latest depreciation which comes almost a month after a similar two per cent depreciation of the central bank's exchange rate for the US currency.

China stands firm on agri demands at WTO talks

GENEVA, Jan 13: China insisted Friday on its right to be able to grant its farmers a high level of domestic support after it enters the World Trade Organization (WTO), trade sources said, reports AFP.

China's top negotiator Long Yongtu told other WTO delegates his country must be considered as a developing country when it comes to WTO rules on agricultural domestic support, the sources said.

Coming out of the talks here, Long stressed the importance of farming for China.

"China is still a big agricultural country," he said.

"Nine hundred million still work in the fields. For the poor farmers we have to reserve these rights. Why should they deprive China of doing that? It is an absolute nonsense. They should know the limits", Long added.

Under WTO rules, developing countries can subsidise up to 10 per cent of the value of production. China currently subsidises about two per cent but wants to have the option of going up to that level, the sources said.

Chinese negotiators held a third day of talks Friday to pave the way for its accession to the currently 140-member global trade body. It first applied for membership of the WTO's forerunner, the General Agreement on Tariffs and Trade (GATT), 14 years ago.

Domestic support for farmers is generally a contentious issue at the WTO and pits the European Union, which backs the right to subsidise its farmers, against the United States and the Cairns group of 18 agricultural exporters.

WTO deputy director general Paul Henri Ravier of France told Friday's meeting fresh political guidance now was needed to get deals reached on a number of outstanding and thorny issues.

Vietnam mulls labour exports to US

HANOI, Jan 13: Communist Vietnam is considering its first labour exports to its former foe the United States following applications from two US firms, officials said Friday, reports AFP.

Uni Enterprise International Inc of Philadelphia and the Miami Maritime Services Company have both approached a state-owned recruitment firm about importing several hundred Vietnamese workers, the official said.

The Transport Investment Cooperation Import-Export Corporation (Traicimexco), a satellite company of the transport ministry, is keen to sign the contracts but is still awaiting guidance from the government, its foreign relations director Le Quoc Khanh, told

AFP.

"Traicimexco is considering conditions and preparing the necessary procedures to work directly with the two partners."

"However, we cannot confirm when we can sign with the partners because Vietnam has no specific regulations for exporting labour to this market yet."

The two US firms want Vietnamese workers for positions as nurses, sales assistants, animal handlers and sailors, Khanh said.

They are also prepared to take unlimited numbers of qualified Vietnamese to work in the IT industry.

Recruitment should be no problem as the salaries on offer, rising to 40,000 dollars for a sailor, dwarf the average annual

income here of 250 dollars a year.

The communist authorities here have been seeking to boost the number of Vietnamese working abroad to help relieve the pressure for job creation posed by the 1.3 million post-war baby-boomers who join the labour market every year.

The government is considering offering tax incentives to recruitment firms as part of its plans to raise overseas employment from some 30,000 last year 2000 to more than 50,000 in 2001.

Vietnamese workers are already employed in one US jurisdiction, the Pacific island territory of American Samoa, although there the experience has been a far from happy one.



AOL Time Warner CEO Gerald Levin (2nd L) and AOL Time Warner co-CEO Robert Pittman (2nd R) ring the opening bell at the New York Stock Exchange to celebrate the merger of their companies January 12 in New York. Joining in the celebration are NYSE Chairman Richard Grasso (L) and AOL Time Warner Vice President for Investor Relations Eileen Naughton (R). America Online and Time Warner announced their merger to create AOL Time Warner after the Federal Communications Commission approved what is the biggest merger in US history January 11. — AFP photo

ROK economy slows

ROBE, Japan, Jan 13: South Korea's economy has been slowing since the second quarter of 2000 and lower growth is expected for 2001, the country's finance and economy minister was quoted as saying today, reports Reuters.

"South Korea's economy grew about 9 per cent in 2000, but there were signs that growth had slowed down since the second quarter," a senior official of Japan's Ministry of Finance quoted Nyeom Jin as

telling his Japanese counterpart Kiichi Miyazawa.

They met ahead of a gathering of 25 Asian and European finance ministers in Japan's western city of Kobe.

Jin said many economists in South Korea expect economic growth for 2001 would be slightly lower than 9 per cent.

Miyazawa was quoted as saying that activity in Japan's corporate sector had been brisk, but personal consumption, the biggest component of its economy, lagging behind.

The two finance ministers did not discuss North Korea, the Japanese finance ministry official said.

The Asia-Europe Meeting (ASEM) of finance ministers, starting on Saturday afternoon, is expected to include discussions on economic conditions in the regions and currency exchange regimes.

BCIC International Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

The Managing Director, Jamuna Fertiliser Company Ltd., Tarakandi, Sanshabari, Jamalpur hereby invites sealed tender on C&F(C). Chittagong basis under any suitable financial source in two envelope system for Import of Different Types of Bearing against Tender Enquiry No. JFCL/FP/MTS/MM.2.559/317 dated 02.01.2001. The tender will be received simultaneously at BCIC Bhahan, Dhaka & JFCL's Office, Tarakandi, Jamalpur up to 11.00 AM on 14.02.2001 and be opened on the same day thereafter. Tender documents containing detailed terms and conditions will be available on payment of Tk. 100/- (Non-refundable) in cash from the office of the (i) Controller of Accounts, BCIC, 30-31, Dilkusha C/A, Dhaka (ii) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (iii) Jamuna Fertiliser Company Ltd. on all working days. The management reserves the right to accept or to reject any or all tender without assigning any reason thereof. No tender documents will be sold on the date of opening of tender.

M A Kader
Manager (Commercial)
For Managing Director.

BCIC-1176-8/1/2001
DFP-680-9/1
G-121

জনতা ব্যাংক

মুড়াপাড়া শাখা, রূপগঞ্জ
নারায়ণগঞ্জ।

নিলাম বিজ্ঞপ্তি

এতদ্বারা অত্র শাখার স্বপ্ন গ্রহীতা প্রতিষ্ঠান মোসার্স দেওয়ান শরীফ টেক্সটাইলস্ কাঞ্চন, রূপগঞ্জ, নারায়ণগঞ্জ এর প্রেজ গুদামের মালামাল তাদের গুদামে ব্যাংকের নিয়ন্ত্রণে যেখানে যে অবস্থায় আছে ভিত্তিতে বিক্রয়ের নিমিত্তে সীলামোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। ক্রয় ইচ্ছুক দরপত্রদাতাগণ যে কোন কার্যদিবসে অফিস চলাকালীন সময়ে নিম্নস্বাক্ষরকারীর সাথে যোগাযোগপূর্বক নির্ধারিত সময়ে মালামাল পর্যবেক্ষণ করতে পারেন। নিম্নবর্ণিত দুব্বোর নির্দিষ্ট দর উল্লেখপূর্বক আগামী ২২/১/২০০১ইং তারিখ ১.০০ ঘটিকা পর্যন্ত দরপত্রদাতাগণকে জনতা ব্যাংক আঞ্চলিক কার্যালয়, সিএডবি রোড (দোতালা, নরসিংদীতে রক্ষিত টেন্ডার বাস্তবে দরপত্র দাখিল করতে হবে এবং একই দিবসে বেলা ২.৩০ ঘটিকায় টেন্ডারদাতাদের উপস্থিতিতে (যদি কেহ থাকেন) দরপত্রসমূহ খোলা হবে।

প্রতিটি দরপত্রের সাথে উদ্ধৃত মূল্যের ৫% আর্নেস্টম্যানি জনতা ব্যাংক, মুড়াপাড়া শাখা, নরসিংদী এর অনুকূলে যে কোন সিডিউল ব্যাংক ড্রাফট অথবা পে-অর্ডার এর মাধ্যমে জমা দিতে হবে। কৃতকার্য দরপত্র বাকি ৯৫% মূল্য দরপত্র গৃহীত হবার ৭ (সাত) দিনের মধ্যে এককালীন পরিশোধ পূর্বক ব্যাংকের সিদ্ধান্ত অনুযায়ী সমুদয় মালামাল ছাড় করে নিতে ব্যর্থ হলে প্রদত্ত আর্নেস্টম্যানি বাজেয়াপ্ত হয়ে যাবে। অকৃতকার্য দরপত্রদাতাদের আর্নেস্টম্যানি যথাসময়ে ফেরত দেয়া হবে। কোন কারণ দর্শানো ব্যতিরেকেই ব্যাংক যে কোন/সকল টেন্ডার গ্রহণ অথবা বাতিল করার অধিকার সংরক্ষণ করে। মালের নিম্নোক্ত বিবরণ ব্যাংকের নথিপত্র মোতাবেক কোন প্রকার দায়-দায়িত্ব ছাড়াই প্রদত্ত হলো এবং বাস্তবে পণ্যের বিবরণমাণ, গুণাগুণ ইত্যাদি দরপত্রদাতাগণ নিজ দায়িত্বে সরেজমিনে পর্যবেক্ষণ করে দরপত্র দাখিল করবেন। এ ব্যাপারে পরে কোন গুজর আপত্তি গ্রহণযোগ্য হবে না।

মালের বিবরণ	
মালের নাম	পরিমাণ (কম/বেশী)
আপ্পি চাদর লেডিস	১৬ গাইট/১৬০০ পিছ
৪.৫ হাত (রাঞ্জিব) চাদর	১০ গাইট/১৮৮০ "
৬ হাত (রাঞ্জিব) চাদর	৪ গাইট/৪২০ "

মোঃ নূরুল হক
ব্যবস্থাপক
জনতা ব্যাংক
মুড়াপাড়া শাখা
রূপগঞ্জ, নারায়ণগঞ্জ

জিডি-৩৮



An undated file picture of Georg Stumpf, 28, chairman of internet and mobile telephone company Millennium Communication Network (MCN). Austrian business whizkid Georg Stumpf, who built one of the tallest towers in Europe in Vienna only three years ago, is facing bankruptcy as his telecoms firm struggles against massive debts. Stumpf, son of a business tycoon, is to apply to a Vienna court January 15 to have his company MCN and is now trying to sell the Millennium Tower skyscraper to raise some money it was announced January 13. — AFP photo

US Internet economy worth \$830b in 2000

WASHINGTON, Jan 13: The Internet economy generated an estimated 830 billion dollars in revenues in 2000, a 58 per cent increase over 1999, a study released Friday reported, reports AFP.

The study by the University of Texas Center for Research in Electronic Commerce was based on projections following statistics of the first half of 2000.

The report did not reflect the slump in dotcoms in the final months of 2000, but said the projected figure was based on "if the technology sector and the US economy remain relatively healthy."

To understand how far the Internet economy has come in a short period of time, the 830 billion dollars is a 156 per cent increase from just two years ago when the internet accounted for 323 billion in revenues," the report said.

The Internet economy force has become a more integral part of the US economy than ever before, creating jobs and increasing productivity in companies across the economy. The impact goes far beyond dotcoms, as Internet economy forces are transforming traditional companies and jobs.

The research commissioned by Cisco Systems, said the Internet economy directly supports more than three million workers, including an additional 600,000 in the first half of 2000.

"Employment in Internet economy companies is growing much faster than employment in the overall economy," the report said.

BCIC International Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক।

The Managing Director, Zia Fertilizer Company Limited (ZFCL) Ashuganj, Brahmanbaria-3403 invites sealed quotation in two envelope system for supply of 100.00 MT Soda Ash (Light) against Tender Enquiry No ZFCL/OS-2111 on C&F (C) Chittagong basis. Tender documents will be available from the office of (1) BCIC, 30-31 Dilkusha C/A, Dhaka (2) BCIC Branch Office, 6, Agrabad C/A, (3) ZFCL on cash payment of Taka 400.00. Tender shall be dropped in the tender box kept in the office of the General Manager (Commercial), ZFCL up to 2.30 pm on 07.02.2001. Quotation will be opened immediately after closing. No tender document will be sold on the opening date.

ZFCL reserves the right to accept/reject any or all the tenders without assigning any reason whatsoever.

BCIC 1169-7/1/2001 General Manager (Commercial)
DFP-675-9/1 for Managing Director
G-122 Zia Fertilizer Company Limited

জনতা ব্যাংক

মুড়াপাড়া শাখা, রূপগঞ্জ
নারায়ণগঞ্জ।

নিলাম বিজ্ঞপ্তি

এতদ্বারা অত্র শাখার স্বপ্ন গ্রহীতা প্রতিষ্ঠান মোসার্স দেওয়ান শরীফ টেক্সটাইলস্ কাঞ্চন, রূপগঞ্জ, নারায়ণগঞ্জ এর প্রেজ গুদামের মালামাল তাদের গুদামে ব্যাংকের নিয়ন্ত্রণে যেখানে যে অবস্থায় আছে ভিত্তিতে বিক্রয়ের নিমিত্তে সীলামোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। ক্রয় ইচ্ছুক দরপত্রদাতাগণ যে কোন কার্যদিবসে অফিস চলাকালীন সময়ে নিম্নস্বাক্ষরকারীর সাথে যোগাযোগপূর্বক নির্ধারিত সময়ে মালামাল পর্যবেক্ষণ করতে পারেন। নিম্নবর্ণিত দুব্বোর নির্দিষ্ট দর উল্লেখপূর্বক আগামী ২২/১/২০০১ইং তারিখ ১.০০ ঘটিকা পর্যন্ত দরপত্রদাতাগণকে জনতা ব্যাংক আঞ্চলিক কার্যালয়, সিএডবি রোড (দোতালা, নরসিংদীতে রক্ষিত টেন্ডার বাস্তবে দরপত্র দাখিল করতে হবে এবং একই দিবসে বেলা ২.৩০ ঘটিকায় টেন্ডারদাতাদের উপস্থিতিতে (যদি কেহ থাকেন) দরপত্রসমূহ খোলা হবে।

প্রতিটি দরপত্রের সাথে উদ্ধৃত মূল্যের ৫% আর্নেস্টম্যানি জনতা ব্যাংক, মুড়াপাড়া শাখা, নরসিংদী এর অনুকূলে যে কোন সিডিউল ব্যাংক ড্রাফট অথবা পে-অর্ডার এর মাধ্যমে জমা দিতে হবে। কৃতকার্য দরপত্র বাকি ৯৫% মূল্য দরপত্র গৃহীত হবার ৭ (সাত) দিনের মধ্যে এককালীন পরিশোধ পূর্বক ব্যাংকের সিদ্ধান্ত অনুযায়ী সমুদয় মালামাল ছাড় করে নিতে ব্যর্থ হলে প্রদত্ত আর্নেস্টম্যানি বাজেয়াপ্ত হয়ে যাবে। অকৃতকার্য দরপত্রদাতাদের আর্নেস্টম্যানি যথাসময়ে ফেরত দেয়া হবে। কোন কারণ দর্শানো ব্যতিরেকেই ব্যাংক যে কোন/সকল টেন্ডার গ্রহণ অথবা বাতিল করার অধিকার সংরক্ষণ করে। মালের নিম্নোক্ত বিবরণ ব্যাংকের নথিপত্র মোতাবেক কোন প্রকার দায়-দায়িত্ব ছাড়াই প্রদত্ত হলো এবং বাস্তবে পণ্যের বিবরণমাণ, গুণাগুণ ইত্যাদি দরপত্রদাতাগণ নিজ দায়িত্বে সরেজমিনে পর্যবেক্ষণ করে দরপত্র দাখিল করবেন। এ ব্যাপারে পরে কোন গুজর আপত্তি গ্রহণযোগ্য হবে না।

মালের বিবরণ	
মালের নাম	পরিমাণ (কম/বেশী)
আপ্পি চাদর লেডিস	১৬ গাইট/১৬০০ পিছ
৪.৫ হাত (রাঞ্জিব) চাদর	১০ গাইট/১৮৮০ "
৬ হাত (রাঞ্জিব) চাদর	৪ গাইট/৪২০ "

মোঃ নূরুল হক
ব্যবস্থাপক
জনতা ব্যাংক
মুড়াপাড়া শাখা
রূপগঞ্জ, নারায়ণগঞ্জ

জিডি-৩৮

US, EU make little headway in Airbus talks

WASHINGTON, Jan 13: Negotiators from the European Union and the United States made little headway in talks here aimed at resolving a row over EU plans to finance a new Airbus jumbo jet, a US official said Friday, reports AFP.

Thursday's one-day meeting came in response to growing concerns in the Clinton administration that support by the governments of France, Germany and Britain for the A380, manufactured by the European consortium Airbus Industrie, will be made on non-commercial terms.

As such, according to Washington, their assistance would amount to a subsidy for Boeing's chief rival and would therefore violate World Trade Organization (WTO) regulations.

"There was nothing that was said in the consultations that gives us enough information to assuage our concerns," a US trade official told reporters, speaking on background.

A European Union representative, insisted after the

talks the EU would not negotiate financing terms with the United States.

"We are not willing to negotiate the terms and conditions for any future financing," he told reporters, stressing terms would conform to a 1992 US-EU accord and representatives would apprise Washington of the results.

"The terms of the government financing have not been finalized and we will see what the United States says once they are."

The United States maintains a 1995 WTO multilateral agreement banning government subsidies for commercial aircraft construction takes precedence over the 1992 bilateral accord, which does allow for some public support.

The A380 is likely to receive EU government financing in the form of repayable loans, which, according to the EU's executive commission, are fully consistent with the 1992 bilateral accord.

Washington insists such

loans must be made on "commercial terms" rather than on terms favoring Airbus.

Washington says Airbus has received interest-free loans in the past and has been offered other financing conditions under which the risk has been assumed by governments rather than Airbus Industrie.

EU delegates objected in Thursday's talks to US development assistance to Boeing, notably in the form of defense department and national space administration contracts.

They argued such support violates the 1992 bilateral agreement by exceeding three per cent of Boeing revenues.

"We emphatically disagree with that, and we disagreed with it in the meeting," the US official said.

She added US negotiators had asked for the methodology used in the EU calculations but was not given such information.

She said contacts were nonetheless expected to resume in the coming months.

Government of the People's Republic of Bangladesh

Office of the Police Super
Cox's Bazar

Tender Notice

Competitive tenders in sealed envelopes are invited from bonafide traders/contractors/firms etc for supplying *mushur, moog and chhula* pulses for 3rd quarter/2001 for 2000-2001 year for Cox's Bazar Police Ration Store.

Tenders will have to be dropped into the tender box kept at the office of the police office on 23.01.2001 by 12-00 Noon. It will be opened the same day at 2-30 pm before the tenderers present (if anyone remains present). Interested tenderers can purchase tender schedule by depositing 1) trade licence, 2) bank solvency certificate issued by bank alongwith the bank statement with the statement of transactions for 06 (six) months for an amount of Taka 5,00,000 (five lakh) guarantee regarding it, (3) Income tax certificate (tax paid upto date), 4) copy of affidavit regarding proprietorship of the firm, 5) agriculture licence, 6) original copy of nationality before purchasing tender schedule to the OC Ration Store. No schedule can be purchased without the papers mentioned.

The schedule containing the terms and conditions of the said tender can be purchased by 22.01.2001 from OC Ration Store, Cox's Bazar on payment of Taka 400/- (four hundred) per schedule non-refundable during office hours. No schedule can be purchased on the day of tender. The authority reserves the power to accept/reject any tender and is not obliged to accept the lowest tender.

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G-123 Police Super
Cox's Bazar