

# China promises new reforms to double GDP by 2010

AFP, Beijing

Premier Zhu Rongji said Monday China must accelerate reforms to prepare for WTO membership and double the size of its economy by 2010, as he unveiled a new five-year economic blueprint.

In a speech to open China's annual session of parliament, the National People's Congress (NPC), Zhu also vowed to crush the Falungong spiritual movement and other threats to Communist Party rule.

The bulk of Zhu's speech was devoted to the economy and the 2001-5 five-year plan which is set to dominate the 11-day session of the NPC, a hand-picked legislature which rarely questions government policy.

Zhu set a target of 7.0 per cent annual economic growth for the next five years, compared with 8.0 per cent growth last year and an average of 8.3 per cent in the five-year period 1996-2000.

Though slightly lower than the actual growth rate of the ninth five-year plan period, it is still fairly high. Arduous efforts have to be made to achieve the target through better economic performance," said Zhu.

With China's membership of the World Trade Organisation around the corner, Zhu said more state-owned enterprises would be encouraged to list on stock markets and revamp operating procedures to compete in the global market place.

In the short term he said the government would issue another 150 billion yuan (18 billion dollars)

of long-term treasury bonds this year to fund infrastructure projects and keep spending to spur consumption.

Much of the funds would be spent on large infrastructure projects to develop the poorer Western regions such as a Qinghai-Tibet railway as well as new airports and highways.

Zhu said the economy was undergoing major structural changes and he pointed to serious problems such as growing unemploy-

ment, poor education, corruption and waste.

The premier also announced measures to soften the blow of reforms for vulnerable sections of society such as laid-off workers and farmers, who have been involved in mounting unrest.

In particular he called for a reform of taxes and random fees on peasants, and for measures to create a sustainable welfare system.

The five-year plan aims for a

gross domestic product per capita of 9,400 yuan (1,130 dollars) in 2005, up 32 per cent from about 7,100 yuan (860 dollars) last year.

It also said the registered urban unemployment rate would tentatively be kept at five per cent, a steep rise from current statistics, which give the rate at 3.1 per cent.

The increased tolerance of unemployment comes despite an ambitious call for 80 million jobs to be created.



PHOTO: IFC

Hafeezuddin Ahmad, Country Manager of IFC, Nazrul Islam, Executive Director and CEO of IFC, and Dr Mohammad Zahid Hossain, Deputy Secretary of ERD, sign a memorandum of understanding in the city recently on behalf of their respective organisations to promote private sector investment in electricity generation and distribution in remote areas.

## CURRENCY

Following are yesterday's Standard Chartered Bank rates of major currencies against Taka:

Central bank buying and selling bank of USD: BDT 53.85/BDT 54.15

TT/OD	Selling		Buying		
	BC	Currency	TI Clean	OD Sight	OD Transfer
54.2800	54.3100	USD	53.8300	53.6614	53.5929
51.1116	51.1985	EUR	49.8998	49.7164	49.6398
80.1723	80.2143	GBP	78.6755	78.4090	78.3541
29.0029	29.0274	AUD	27.9406	27.8481	27.7680
0.4588	0.4589	JPY	0.4470	0.4468	0.4458
33.1464	33.1709	CHF	32.5800	32.4855	32.4010
5.6264	5.6316	SEK	5.5310	5.5134	5.4974
35.2666	35.2811	CAD	34.6887	34.5950	34.5118
6.9637	6.9650	HKD	6.8996	6.8819	6.8645
31.041	31.0628	SGD	30.6003	30.5565	30.4419
14.9002	14.9178	AED	14.5064	14.5283	14.4879
14.5888	14.6072	SAR	14.2446	14.2079	14.1897

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 5.3.2001

Berth	Name of vessels	Cargo	L Port	Local agent	Date of arrival	Leaving
V/1	Southern Queen	GH(Copra)	Sing	AFKA	28/11	
V/2	LE Chang Iing	C Clink	Koshi	RML	3/3	14/3
V/3	JodyF Millennium	R Steed	Sing	Limtord	18/2	6/3
V/4	Bangla Maya	G Pipa	BSC	3/3	13/3	
V/5	Yon Pung Ho	Sugar(TCB)	TTTT	SBS	16/2	9/3
V/6	Chopoi-2	Sugar(TCB)	TUTT	CCNL	23/2	11/3
V/7	Phinya	Rice(P)	Yang	MTA	26/2	6/3
V/8	Yong Jiang	G S Hai	BD Ship	1/3	8/3	
V/9	Sungunang-8	Urea(BCIC)	Sing	PSAL	20/2	10/3
V/10	Ocean Ranger	GLM/Seed	Sing	Rainbow	23/2	6/3
V/11	Banga Birol	Cong	Col	Bdship	2/3	5/3
V/12	Kuo Hsiung	Cont	Pkel	QCSSL	28/2	6/3
V/13	Arubella	Cont	P Kel	QCSSL	28/2	6/3
CCT/1	Xpress Resolve	Cont	P Kel	RSL	27/2	5/3
CCT/2	Banga Bonik	Cont	P Kel	Bdship	3/3	6/3
CCT/3	Jaami	Cont	Sing	Cross	1/3	10/3
RM/14	Banglar Kallol	Idle	K Dia	Lams	27/1	6/3
RM/15	Banglar Umi	Repair	BSC	R/A	12/3	
CC/1	Diana	C Clink	Tanj	Seacom	23/2	6/3
GS/1	Al Bauraq	HB Iron	Cebu	RML	27/2	10/3
TSP	Radiant Star	R Phos/TSP	Pana	PSAL	20/2	6/3
RM/3	Olympic Flame	CPL	Sing	TSL	5/3	
DOJ	Banglar Shourabh	Repair	BSC	R/A	9/3	
DDJ	Banglar Robi	Repair	Sing	BSC	19/2	12/3
DD/1	Seabuck Command	K Dia	IBS	R/A		
CULF	Storm Wind	C Clink	Jaka	MBL	3/3	

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port	Local agent	Cargo	Loading port
Nand Sriishi	5/3	PSAL	C Clink		
Sea Princess	5/3	DHIB	OTBL	Demolition	GI (St Coil)
Chief of Cherokee	5/3	Sing	ASA		
Boxer Capt Cook	(Cont) 25/2	6/3	P Kel	TTI	Cont Sing
Triumph Chittagong	6/3	Yang	RML	St Coil	Cont Sing
Leopard-1 (Cont) 25/2	6/3	Sing	Bdship		Cont Sing
Salzard-C	6/3	Kushi	SBS	C Clink	
Platinum	6/3	P Kel	JF	Scraping	
Oriental Queen	6/3	Kani	BSL	C Clink	
Banglar Shika	(Cont) 27/2	7/3	Sing	BSC	Cont Sing
Chiangmaiwee	7/3	Kore	UMI	Scraping	Cont Sing
Agios Fanourios	8/3		Uniship	C Clinks (S Circle)	
Xpress renew	(Cont) 25/2	7/3			
Valchi (Cont) 18/2	7/3	P Kel	QCSI	Cont	Sing
QC Telra	8/3	VIET	UMTL	Cont	Sing
Nadjar	14/3		Everest	SPL Cargo	
KM Armada Ternak	8/3	Jaka	OTBL	Demolition	
Banglanka (Cont) 27/2	9/3	CBO	Bdship	Cont	Sing
Triumph Kaoshing(72/4/310/3)	9/3	Sing	RMI	GI(St Coil)	
Mergui	9/3		MTA	(Rice/P)	
Kimizuru	9/3		JF	Scraping	
Orto	9/3	Yang	Everest	GI (St C)	
Kota Bintang (Cont) 27/2	8/3	Sing	Pil(BD)	Cont	Sing
OSG Alpha(Cont)4/3	9/3		RSL	Cont	Sing
United Santosh	9/3		Everest	Urea in Bulk	
Jaya Mars (Cont)4/3	10/3		Everest		
Kota Cahaya (Cont) 27/2	10/3	Sing	Pil(BD)	Cont	Sing
Banga Bijoy (Cont) 28/2	10/3	P Kel	Bdship	Cont	Sing
Kapitan Ivanchuk	11/3		Uniship	C Clink	
Centiklavan	12/3	Sing	RSL	Cont	Sing
Da FA (Cont) 4/3	12/3		QCSI	Cont	Sing
Kota Naga(Cont)4/3	12/3	Sing	Pil(BD)	Cont	Sing
Kota Berjaya(Cont)4/3	12/3	Sing	Pil(BD)	Cont	Sing
Kengtung	16/3		Everest	GI(St C)	
Top Concord	14/3	nago	SSST	Rice(G)	
Samsun Honour	15/3	Naga	SSST	Rice(G)	
Ocean Blue					
(Roro/24) 1/3	15/3		Everest	Vehi	
Kabirdas(E/L)4/3	17/3		SSLL	I/L	
San Pablo (Roro/24)4/3	20/3	P Kel	JF	Vehi	
Togo Charm	8/3		Seacom	Vehi	

নিলামের আনুগত্যক সিডিউল ও শর্তাদি নগদ টাং ১০০/= (একশত) টাকা মূল্য প্রদান সাপেক্ষে (ফেরতযোগ্য) প্রকৌশল বিভাগ, বাংলাদেশ ব্যাংক, মতিবিল অফিস, ঢাকা হইতে আগামী ২৭-৩-২০০১ ইং তারিখ পর্যন্ত অফিস চলাকালীন সময়ে পাওয়া যাইবে।

সাঁভ কভার সম্বলিত দরপত্র মহাব্যবস্থাপক, বাংলাদেশ ব্যাংক, মতিবিল অফিস, ঢাকা-কে সম্বোধন করিয়া তাহার অফিস কক্ষে রফিক টেন্ডার বাস্তবে আগামী ২৮-৩-২০০১ ইং তারিখ বেলা ১১.০০ টার মধ্যে ফেলিতে হইবে। টেন্ডার বাস্তবে এদিনই বেলা ১১.১০ টার মধ্যে ফেলিতে হইবে। টেন্ডার বাস্তবে এদিনই বেলা ১১.১০ মিনিটের সময় নিলাম দরদাতাগণ বা তাহার প্রতিনিধিদের (যদি কেহ উপস্থিত থাকেন) সম্মুখে খোলা হইবে।

কোন কারণে প্রদর্শিত বাস্তবের বাংলাদেশ ব্যাংক কর্তৃক যে কোন দরপত্র আংশিক বা সম্পূর্ণভাবে গ্রহণ অথবা বাতিল করিবার ক্ষমতা সংরক্ষণ করে।

জসওপ্রবিঃ ৪৮/২০০১-৩৬০ মোঃ আবুল কাসেম  
তাং ৪/৩/২০০১ মহাব্যবস্থাপক  
জিডি-২১৮ ফোন-৯৬৬৬৪৯৪

## TODAY'S TRADED ISSUES

Company	FV ML (Tk. Ns)	DSE		CSE		Financial Performance						
		Price Chng (%)	Turnover Share	Price Chng (%)	Turnover Share	Last EPS	DPS AGM (%)					
<b>BANK</b>												
AB Bank Ltd.	100.5	170.75	5.40	162.00	38925	169.75	7.44	158.00	380	26/10/00	21.6	12.5
IFIC Bank Ltd.	100.5	187.75	6.37	176.50	3480	166.00	Not Traded			24/09/00	181	21.00
Islamic Bank Bangladesh Ltd.	100.5	12174.75	76.76	2158.25	723	2190.50	0.05	2108.50	40	27/07/97	20.2	---
National Bank Ltd.	100.20	222.50	1.02	220.25	13860	224.00	1.47	220.75	1500	18/11/00	183	20.00
Rupali Bank Ltd.	100.10	83.50	2.91	86.00	130	75.00	Not Traded			30/03/99	0.81	---
Utara Bank Ltd.	100.5	193.00	2.66	198.00	5	---	Not Traded			24/11/98	4.98	---
IDLC Ltd.	100.20	480.00	1.05	475.00	180	452.00	Not Traded			21/05/01	37.3	27.5
Utara Finance and Invs.	100.50	237.50	6.98	222.00	87950	236.00	5.36	224.00	450	20/06/00	23.4	15.0
Al Arafah Islamic Bank	100.05	1082.50	0.60	1076.00	105	1075.00	Not Traded			21/11/00	181	12.00
Prime Bank Ltd.	100.50	407.00	4.25	408.00	3000	400.00	Not Traded			14/03/00	79.9	30.00
Southeast Bank Ltd.	100.50	222.00	1.60	218.50	29950	224.75	3.10	218.00	4300	17/09/00	28.4	15.00
Dhaka Bank Ltd.	100.50	235.00	0.75	232.25	1850	230.00	Not Traded			21/06/00	34.3	25.00
N C Bank Ltd.	100.50	168.00	1.51	165.50	39050	166.00	1.20	166.00	11050	---	---	---
Social Investment Bank Ltd.	100.00	5975.00	0.46	970.50	50	---	Not Traded			---	---	---
<b>INVESTMENT</b>												
4th ICB Mutual Fund	100.10	368.00	0.27	367.00	50	320.00	Not Traded			02/11/00	80.3	36.0
6th ICB Mutual Fund	100.10	146.00	-1.35	148.00	60	145.00	Not Traded			02/11/00	22.4	15.0
5th ICB Mutual Fund	100.50	150.00	8.11	138.75	50	130.00	Not Traded			02/11/00	15.9	12.5
Jas BSRB Mutual Fund	100.50	72.50	0.60	72.00	1100	71.00	Not Traded			---	---	---
AMPSF	12500	0.94	0.00	1.04	202500	0.94	0.00	0.94	112500	---	---	---
<b>ENGINEERING</b>												
Altab Automobiles Ltd.	100.5	206.00	0.73	204.50	50	202.00	Not Traded			14/12/00	18.0	16.0
Aziz Pipes Ltd.	100.5	250.00	4.50	251.25	1350	304.00	Not Traded			14/09/00	---	---
Olympic Industries Ltd.	100.5	122.50	1.01	121.25	2425	120.00	Not Traded			09/10/00	2.5	---
Bangladesh Lamps Ltd.	100.5	508.00	1.40	501.00	50	520.00	4.59	545.00	50	25/09/00	9.11	15.0
Eastern Cables Ltd.	100.5	126.00	0.60	125.25	530	126.00	Not Traded			12/06/00	8.15	10.0
Singer Bangladesh Ltd.	100.5	205.00	1.69	185.00	140	220.00	6.84	1170.00	5	27/05/00	6.44	50.0
Quorum Drycells Ltd.	100.50	16.20	1.25	16.00	24100	16.20	0.62	16.10	18550	23/2/99	1.11	10.0
BD. Thai Aluminium Ltd.	100.10	194.50	2.37	190.00	40	208.00	Not Traded			3/09/00	0.02	20.0
Kay & Que (BD) Ltd.	100.50	102.75	1.73	101.00	200	103.00	-8.04	112.00	100	28/09/00	1.61	---
Wonder Land Toys Ltd.	100.50	27.75	1.83	27.25	100	25.00	Not Traded			20/12/00	-5.9	---
Rangpur Foundry Ltd.	100.50	21.60	0.93	21.40	82000	21.70	2.36	21.20	5000	06/07/00	1.39	15.0
<b>FOOD &amp; ALLIED</b>												
Alpha Tobacco Ltd.	100.50	52.60	4.75	53.00	1							