

Bush, Mori vow support to lift their economies

AP, Washington
President George W Bush and Japanese Prime Minister Yoshiro Mori promised to support each other in efforts to lift their respective economies, the world's two largest, from the doldrums.

"The stronger we are, the more likely it is there will be prosperity in other parts of the world," Bush said Monday during an Oval Office meeting with the lame-duck Japanese leader. Bush noted that the two nations account for roughly 40 per cent of the world's economic output.

In a joint statement, the two leaders vowed to "work together to promote prosperity."

The economic slowdown in both nations was "a central part of the meeting," said White House spokesman Ari Fleischer.

The joint statement asserted a determination by the Japanese government to come to grips with

problems besetting that country's financial system, including corporate debt and bad bank loans.

US officials said they were encouraged by the degree of specificity about Japan's problems - both in the statement and in Mori's comments.

The statement also pledged that the two countries would work together for a new round of global trade talks this year and for a permanent Security Council seat for Japan at the United Nations.

Bush and Mori met in the Oval Office for about an hour, then continued their discussions over lunch.

Among their topics was the ongoing inquiry into the sinking of a Japanese trawler, the Ehime Maru, by an American submarine off Hawaii last month. Nine Japanese citizens died in the accident.

"Solid ties" between the United States and Japan "enable the two

countries to deal with problems, such as the regrettable Ehime Maru accident," the statement said.

Mori brought up the accident and said he appreciated efforts being made by the US government, including a Naval proposal for lifting the sunken vessel, said a senior administration official.

Bush promised that the United States would do its best to resolve outstanding issues, said the official, who spoke on the condition of anonymity.

The official also said Mori brought up the issue of whether US troops stationed on Okinawa should be relocated, even as he voiced support for a continued US military presence in Japan.

"The president said that any relocation issues would have to be looked at in the total context of our presence in the region, and that we would fully discuss these with Japan," the officials said.

"Okinawa, located 1,000 miles southwest of Tokyo, is home to half of the 47,000 US troops stationed in Japan. Tensions on the island have grown between US military personnel and civilians."

"The two leaders also discussed China and North Korea, US officials said."

Earlier Monday, Japan's central bank effectively lowered interest rates to zero to spur growth.

Mori, speaking to reporters through an interpreter, predicted the action by the Bank of Japan would have a "positive effect."

Asked about Japan's economy Bush told reporters, "First, we've got to get our own economy growing the way I know it can." He put in a plug for his tax-cut bill now before Congress and efforts to promote trade and anonymity.

Some economists contend a weaker yen would help spur Japan's growth.



PHOTO: JAPAN EMBASSY
Kiyokazu Ota, Charge d' Affaires ad interim of Japan to Bangladesh, and Dr A K M Masihur Rahman, Secretary of Economic Relations Division, exchange the agreements regarding 4737.31 million yen (approximately Tk 217.28 crore) Japanese debt relief grant assistance to Bangladesh.

New trade round best hope for world's poor: Moore

REUTERS Geneva
World Trade Organisation (WTO) chief Mike Moore brushed aside attacks from anti-globalisers Monday and said the launch this year of new negotiations on freer trade was the best hope to ease the plight of the poor.

He spoke in London just after groups which argue that WTO agreements are wrecking economies in developing countries had denounced him in Geneva for

pushing for a fresh global liberalisation round.

The former New Zealand prime minister said the main way the 140-member WTO could help achieve a United Nations target to halve the number of people living in extreme poverty by 2015 "is by launching a new round this year."

By liberalising trade, we can make a huge contribution to alleviating poverty," he told a gathering on the problems of the 48 least-developed countries (LDCs)

organised by Britain's Overseas Development Minister Clare Short.

Moore is pushing hard for a final agreement on the launch of new negotiations on reducing tariffs and other barriers to international trade at a meeting of ministers from WTO countries in Qatar in November.

But many, if not all, developing countries are resisting the idea unless the big powers, especially the EU and the United States, agree to reshape some of the accords reached in the last negotiating effort, the 1986-93 Uruguay Round.

In Geneva, non-governmental organisations (NGOs) which have helped organise many protests against globalisation in the past four years issued a statement saying they were "appalled" at Moore's campaigning for a round.

The NGOs, which included the US anti-WTO Public Citizen, the British World Development Movement (WDM) and the Malaysia-based Third World Network, said Moore "should stop this biased behaviour and remain neutral" on the round idea.

They argued that the EU's proposals for a round were causing "serious divisions (in the WTO) and destabilising the multilateral trading system."

Many of the 19 NGOs signing the statement, although not the Third World Network, have long campaigned for the WTO-steered system to be dismantled - a key demand of protesters against the trade body in Seattle in 1999.

Earlier, around a dozen anti-WTO campaigners staged a mime show near the body's lakeshore headquarters to highlight what they say is an effort to force all countries to privatise health, education and other public services.

The WTO has issued a detailed rebuttal of these charges, saying there are no such plans and no country in the organisation can be forced to open up any public sector to national or international competition.



PHOTO: UTTARA BANK
Maksumul Mahmud (Maksud), Manager of Uttara Bank Chandpur Branch, was honoured yesterday by the Board of Directors of the bank for his honesty and sincerity. A. M. Anisuzzaman, Chairman of the Board of Directors of the bank handed over the reward at a meeting. Vice Chairman of the Board of Directors Azharul Islam and Managing Director M. Aminuzzaman are also seen in the picture. Last year, Maskud, created a rare instance by handing over the first prize ticket of Shishu Foundation Hospital lottery to its owner Manjur Ahmed through the acting Deputy Commissioner of Chandpur after draw. Ahmed purchased 100 tickets from the branch and placed it in Maskud's custody.

Bangladesh Small & Cottage Industries Corporation
137-138, Motijheel Commercial Area, Dhaka-1000

Notice for Invitation of Consultant Firms

Sealed tenders in two-envelope system technical and financial offer are hereby invited from reputed architectural/consultant firms of Bangladesh for construction the main ornamented arch of unequalled architectural style for the Industrial Park, Sirajganj with an area for 400.00 acres. The said main ornamented arch should have the reflection of the hopes and aspirations of the entrepreneurs and all people as the symbolic movement of Industrial Park and BSCIC. The prescribed schedule can be purchased from 27-03-2001 to 03-04-2001 during office hours by depositing Taka 400.00 (four hundred) (non-refundable) in the form of Pay Order/Bank Draft in favour of Industrial Park, BSCIC, Sirajganj from (1) Assistant Engineer, Industrial Park, Camp: BSCIC Bhaban (7th floor), 137-138, Motijheel Commercial Area and (2) Assistant Engineer, Industrial Park, BSCIC, Shialkole, Sirajganj.

Offers will be received in the tender box kept at the offices mentioned on 27-03-2001 till 12.00 Noon. No schedule will be sold on the day of submitting tender and the technical offers will be opened on 8th April, 2001 at 11.00 AM in the camp office in Dhaka of the Project Director, BSCIC Bhaban (7th floor) before those who have offered (if anyone remains present).

The Industrial Park authority reserves the right to accept or reject any tender/offer partially or fully without assigning any reason.

BSCIC/PRD-6/2000-2001(11) Project Director
DFP-6792-15/3 G-525

Dhaka signs deal for Japanese debt relief grant

Bangladesh will receive 4737.31 million Japanese yen (about Taka 217.28 crore) as grant from Japan under an exchange of note signed here Monday between the two governments.

"The grant is for debt relief", a press release of Japanese Embassy said.

Kiyokazu Ota, Charge d' Affaires ad interim of Japan to Bangladesh, and Dr AKM Masihur Rahman, Secretary, Economic Relations Division, signed the exchange of note on behalf of their respective sides.

Under it the government of Japan will provide Bangladesh with a grant assistance of the said amount with the intention of producing the same effect as cancelling the debt. When the repayment is made by a least-developed country, Japan, instead of reducing debt, offers the same amount as the rapid debt.

The grant will enable the recipient country to purchase commodities and equipment from all member countries of the Organisation for Economic Cooperation and Development (OECD).

This money will be utilised by the government of Bangladesh to import commodities except weapons, luxurious commodities and banned and restricted items in accordance with the Bangladesh Import Policy 1997-2000.

Row over austerity plan Argentine economy minister quits

AP, Buenos Aires
Argentina's economy minister resigned Monday night just two weeks after assuming the post and attempting to implement a controversial plan to re-ignite South America's second-largest economy.

Ricardo Lopez Murphy offered his resignation three days after announcing a plan calling for \$4.5 billion in spending cuts to help extract Argentina from a grinding 33-month recession.

President Fernando De la Rúa, who announced Lopez Murphy's resignation, said Domingo Cavallo, an internationally renowned economist, would either become economy minister or cabinet chief, the second most powerful position in government.

Cavallo "will be in charge of directing the country's economy," De la Rúa said after more than four hours of meetings with top officials.

The austerity plan announced by Lopez Murphy on Friday caused the Frepaso party, the junior partner in de La Rúa's two-

Row over austerity plan Argentine economy minister quits

party Alliance coalition, to withdraw all of its officials from the government in protest.

Cavallo's entry may allow Frepaso to return to the coalition and help avert a serious political crisis. The party was likely to back Cavallo's approach to reviving the economy by focusing on lower taxes. Lopez Murphy had sought deep spending cuts. Three ministers had resigned on Friday over the new recovery plan.

In his first comments, Cavallo described Argentina's economic condition as "grave."

"We have to take the bull by the horns," said the Harvard-trained economist who was the architect of Argentina's plan to peg the peso one-to-one with the dollar.

Cavallo, who is the leader of the centre-right Action for the Republic Party, had advised Russia and Ecuador on economic policy.

Argentina's economic woes worsened in October amid investor concerns that the economy would have trouble making its debt payments.

Steep slide in equity markets Creative to slash its staff by 10pc

AP, Singapore
Creative Technology Ltd., a maker of digital entertainment products, said Tuesday it would lay off 10 per cent of its staff worldwide in an effort to "aggressively cut costs."

The Singapore-based, NASDAQ-listed company will also close a plant in Malvern Pennsylvania and cut back on selected Internet initiatives, Wynne Leong, a spokeswoman with Creative, told The Associated Press Tuesday.

In a statement, the company blamed the "steep downturn in global equity markets" and the "severity of the economic climate" for the layoffs. The company currently employs about 4,000 people around the world.

Creative Technology said in a statement that it is targeting \$260 million to \$270 million in third quarter revenue and pre-tax profit margins of 27 per cent to 28 per cent. It added that it will spend \$15 million to \$20 million on restructuring.

In the third quarter last year, Creative Technology earned \$88.3 million on sales of \$330 million.

The company will consolidate manufacturing operations in its Singapore facilities, the statement said.

The statement said it would be hard to dismiss the "strong family of hardworking individuals," but that it did not believe "the economic climate will change in the near future." As a result, it must "cut costs aggressively."

In Singapore, shares of Creative were up 1.2 per cent to 17.20 Singapore dollars (\$9.83) Tuesday morning. In New York on Monday, shares closed the regular NASDAQ session at \$9.63, down 13 cents or 1.3 per cent.

Creative Technology is known for digital entertainment products like the South Blaster and Nomad Jukebox.

British inflation edges up after record low

AFP, London
British inflation edged up in February, when consumer prices rose 0.5 per cent from January to give an annual underlying rate of 1.9 per cent, official figures showed on Tuesday.

Headline prices, which include home loan repayments, also rose 0.5 per cent in February on a monthly basis, to show an annual rise of 2.7 per cent.

US Senator calls for ILO-WTO linkage

REUTERS, Washington
In a move aimed at building congressional and public support for trade agreements, a key US senator Monday recommended expanding the role of the International Labour Organisation (ILO) in governing trade.

Montana Sen Max Baucus, the top Democrat on the powerful Senate Finance Committee, said the United States should expand its involvement in the 81-year-old, 175-nation organisation by approving more of the ILO's eight core conventions.

Baucus also called for a "formal linkage" between the World Trade Organisation - which sets the rules for international trade - and the ILO "to meaningfully address the labour rights implications of trade issues."

The United States has only approved two of the ILO's core con-

Government of the People's Republic of Bangladesh

Prime Minister's Office
Old Sangsad Bhaban, Dhaka

Tender Notice

Tenders are invited for purchasing 3 computers, 1 PC Notebook, 1 scanner & 1 CD writer/recorder for use in the Prime Minister's office. Schedule of tender will be available from 27-03-2001 to 29-03-2001 from this office during office hours on payment of Taka 400.00 (four hundred) (non-refundable). Technical and financial tenders will have to be submitted in separate envelopes. Tenders (technical tender) will be opened on 01-04-2001 at 2-30 pm before the tenderers present (if anyone remains present).

2. The authority reserves the power to reject any/all tenders without assigning any reason.

DFP-6881-15/3 Md Zabed Ali Sarker
G-524 Senior Systems Analyst

Government of the People's Republic of Bangladesh

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
স্থানীয় সরকার প্রকৌশল অধিদপ্তর
উপজেলা প্রকৌশলীর কার্যালয়
ছাগলনাইয়া, ফেনী

দরপত্র বিজ্ঞপ্তি

নং ২০/২০০০-২০০১ তারিখ: ১২/৩/২০০১ ইং

২০০০-২০০১ ইং অর্থ বৎসরে "সমন্বিত খাদ্য নিরাপত্তা কর্মসূচি" শীর্ষক প্রকল্পের আওতায় ১টি প্রকল্প বাস্তবায়নের জন্য স্থানীয় সরকার প্রকৌশল অধিদপ্তর-এর হালনাগাদ নবায়নকৃত/তালিকাভুক্তির ঠিকাদার/ঠিকাদারী প্রতিষ্ঠানের নিকট হইতে (শ্রেণী ক্ষমতা অনুযায়ী) বাংলাদেশ ফরম নং ২৯১১ এ সীলমোহরকৃত খামে দরপত্র আহবান করা যাইতেছে।

দরপত্র দলিল (১) প্রকল্প পরিচালক, সমন্বিত খাদ্য নিরাপত্তা কর্মসূচি, এলজিইডি, এলজিইডি ভবন, আগারগাঁও, শেরে বাংলা নগর, ঢাকা-১২০৭, (২) নির্বাহী প্রকৌশলী, এলজিইডি, ফেনী/নোয়াখালী/লক্ষ্মীপুর, (৩) ফেনী জেলার সকল উপজেলা প্রকৌশলীর কার্যালয়, (৪) নিম্নস্বাক্ষরকারীর কার্যালয় হইতে আগামী ২৮/৩/২০০১ তারিখ পর্যন্ত নির্ধারিত মূল্যে (অফেরতযোগ্য) ত্রয় করা যাইবে। আগামী ২৯/৩/২০০১ ইং তারিখ বেলা ১.০০ ঘটিকা পর্যন্ত উপরোল্লিখিত স্থানসমূহে এবং নিম্নস্বাক্ষরকারীর কার্যালয়ে দরপত্র বাবে প্রেরণ করা হইবে। একই দিন বেলা ১.৩০ ঘটিকার সময় উপস্থিত দরপত্রদাতাদের (যদি কেহ উপস্থিত থাকেন) দরপত্রসমূহ একযোগে খোলা হইবে।

কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

উপজেলা প্রকৌশলী
এলজিইডি, ছাগলনাইয়া, ফেনী।
জিডি-২৪৮

CURRENCY

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major clients.					
Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying Export Sight Export Bill	Buying OD Transfer
US Dollar	54.2800	54.3100	53.8150	53.6970	53.6250
Pound Sig	77.6910	77.7339	76.4442	76.2766	76.1743
Deutsche Mark	25.4050	25.4191	24.3509	24.2975	24.2650
Swiss Franc	32.0709	32.0886	31.4156	31.3468	31.3047
Japanese Yen	0.4439	0.4441	0.4362	0.4353	0.4347
Dutch Guilder	22.5475	22.5599	21.6120	21.5645	21.5356
Danish Krona	6.5873	6.5909	6.4502	6.4361	6.4275
Australian \$	27.6937	27.7090	26.3532	26.2954	26.2602
Belgian Franc	1.2317	1.2324	1.1806	1.1780	1.1765
Canadian \$	35.0261	35.0455	34.0450	33.9704	33.9248
French Franc	7.5749	7.5791	7.2606	7.2447	7.2349
Hong Kong \$	6.9735	6.9773	6.8863	6.8712	6.8620
Italian Lira	0.0257	0.0257	0.0246	0.0245	0.0245
Singapore \$	30.9747	30.9918	30.0072	29.9415	29.9013
Euro	49.6879	49.7164	47.6263	47.5218	47.4581
Saudi Rial	14.5118	14.5198	14.3102	14.2788	14.2597

Bill buying rates					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
53.7512	53.3665	52.9181	52.4696	52.0212	51.1243

US dollar London Inter Bank Offered Rate (LIBOR)					
Buying(\$)	Selling(\$)	Currency	1 Month	3 Months	6 Months
53.6250	54.2800	USD	5.00750	4.90000	4.72375
76.1743	77.6910	GBP	5.58453	5.48750	5.40078
Cash/TC	Cash/TC	EURO	4.81375	4.76500	4.62000

Exchange rates of some Asian currencies against US dollars					
Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
46.68/46.89	60.56/60.66	43.96/43.99	3.7995/3.8005	10370/10430	1295.9/1297.1

Amex notes on Tuesday's market
The demand for dollar was high in the inter-bank market today. The USD/BDT rate remained at the 54.19-54.20 level. The average call rate fell a little and reached a range between 13 and 14.5 per cent.

Japanese Prime Minister Yoshiro Mori's meeting with US President George W. Bush failed to move the market. A joint statement issued after the meeting avoided mention of exchange rates. At 06:13 GMT the euro was holding steady around 0.9000, thanks to short covering of euro positions ahead of the Fed meeting. The Swiss franc posted further gains overnight as investors grew increasingly convinced the Swiss National Bank would not cut its interest rate target on March 22, 2001 when it presents its monetary policy statement for the second quarter.

At around 09:02 GMT the exchange rates of major currencies against USD were GBP/USD 1.4291/1.4294, USD/CHF 1.6952/1.6962, USD/JPY 122.88/122.90, EUR/USD 0.9039/0.9042.

Government of the People's Republic of Bangladesh
Department of Environment
Paribesh Bhaban
E-16 Agargaon, Sher-e-Bangla Nagar, Dhaka-1207
Memo No. Env./ODS(Survey)-07/2001/554 Dated: 12/03/2001

Invitation of Proposal for Survey Works

Sealed applications are hereby invited from experienced local consultant firms for Update of Inventory on Import and Use of Ozone Depleting Substances (ODS) in Bangladesh for the year 2000 under the project "Institutional Strengthening for the Phase-out of Ozone Depleting Substances (Phase-II)" being implemented by the Department of Environment.

Terms of Reference (TOR) and other relevant documents shall be available with Senior Officer, Ozone Cell (Room No. 509, Paribesh Bhaban, E-16 Agargaon, Sher-e-Bangla Nagar, Dhaka-1207) on all working days during office hours (From 9 AM to 5 PM) up to 08.04.2001. Applications should be reached to the undersigned (Room No. 504, Paribesh Bhaban, E-16 Agargaon, Sher-e-Bangla Nagar, Dhaka-1207) by 09.04.2001 at the latest during office hours.

The authority reserves the right of accept or reject any or all applications without assigning any reason whatsoever. Incomplete application will be outright rejected.

National Project Director
DFP-6807-15/3 Institutional Strengthening for the Phase-out
G-516 of Ozone Depleting Substances (Phase-II).