

Malaysia asked to buy more Thai rice under AFTA deal

AFP, Kuala Lumpur

Thailand has asked Kuala Lumpur to buy 100,000 tonnes of its rice a year as part-compensation for a delay in opening up Malaysia's auto sector under a regional free trade deal, a report said Friday.

Malaysia is expected to reply to the proposal by the end of June, Business Times said.

Malaysia's sole rice importer Padiberas Nasional Bhd (Bernas) was quoted as confirming that it had discussed the Thai proposal with the international trade ministry.

"We are still taking about it," a Bernas executive, Mamat Daud, was quoted as saying.

Under the proposed Association of Southeast Asian Nations (ASEAN) Free Trade Area, ASEAN's six original members must cut tariffs on imports for agreed products to a maximum of five per cent by January 1, 2003.

Last year Malaysia won a two-year delay for its heavily-protected auto sector. Malaysian and Thai officials have held several rounds of talks since then on compensatory deals.

After a meeting in March, Malaysia's International Trade Minister Rafidah Aziz said there should be "no problem" reaching agreement by June.

Malaysia imports about 600,000 tonnes of rice a year of which more than 40 per cent comes from Thailand, Business Times said.

Mamat was quoted as saying that agreeing to Thailand's request would mean a possible cut in rice imports from other countries, Vietnam and China currently account for about 20 per cent each of Malaysia's imports.

Abuse of foreign workers worries Taiwan govt

AP, Taipei

In the wake of an increasing number of abuse reports, Taiwanese employers will be offered classes about their limited rights over foreign workers, an official said Friday.

There are about 100,000 Taiwanese who employ foreigners - mostly from the Philippines, Thailand, Indonesia and Vietnam - to do housekeeping, construction and factory work.

The lessons on how employers should treat the workers won't be compulsory, but local governments will encourage employers to take the classes, said Wu Chung-ming, an official of the Labour Council.

"Many of the employers discriminate against workers from developing countries. They think they can do whatever they want to the foreign labourers," Wu said.

"The concept of fairness and equality needs to be better promoted," he said.

Rape, sexual harassment and other abuses against the foreign workers are frequently reported.

A 26-year-old Indonesia domestic worker ran away from her employer's home in Taipei this week and reported to police that she had been forced to work 20 hours a day for the past four months. When she failed to meet work demands, she was beaten and lashed with a whip, police quoted her as saying.

Unsuited level of euro fuelling euro-zone inflation: ECB

AFP, Frankfurt

The level of the single European currency, the euro, is unsatisfactory and is fuelling inflation in the 12-nation euro-zone, Ernst Welteke, a member of the European Central Bank, said on Friday.

Welteke, asked by the German daily Frankfurter Allgemeine Zeitung if the euro was a weak currency, replied: "No. The reason for the evolution of the exchange rate (between the dollar and the euro) is a difference in appreciation of the economic situations in America and Europe."

"The euro's weakness is one of the reasons behind the recent rise in inflation," in the euro-zone, Welteke, who is also president of the German central bank, said in the newspaper interview.

Inflation in the 12-nation zone reached 2.9 per cent in April on a 12-month basis, well above the ECB's medium-range target of 2.0 per cent.

In Tokyo trade on Friday, the euro was trading hands for 0.8587 dollars.

It was believed to have had some support from comments by Alan Greenspan, chairman of the US Federal Reserve, who warned on Thursday that US economic weakness was likely to continue in the near term.

Draft US-British easing plan turned down

Russia balks at UN talks on Iraq sanctions

REUTERS, United Nations

Russia on Thursday threw another roadblock toward UN adoption of a US-British plan to ease sanctions on consumer goods to Iraq by refusing to negotiate seriously on a resolution the allies offered, Western diplomats said.

After openly opposing the draft, Russian envoys attended talks involving Iraqi specialists from the 15-member Security Council. But diplomats said they still wanted the resolution dropped, arguing that adoption would provoke Iraq.

"We'd like to have council unity if we can," a British official said, speaking on condition of anonymity. "But we're not going to bend over backwards to get if Russia's conditions are those set by Iraq."

There was no immediate response from Russian diplomats.

The United States and Britain want the measure adopted before June 3, when the current phase of

the UN oil-for-food humanitarian program expires. That plan, initiated in December 1996, aims to ease the impact on ordinary Iraqis of sanctions imposed when Baghdad's troops invaded Kuwait in August 1990.

Iraq, which wants no resolution that perpetuates the sanctions, has threatened to suspend the oil-for-food programme entirely and stop exporting oil if the measure is adopted. Such a move could impose new burdens on Iraqi civilians and raise the price of oil.

Instead, Iraq says the current plan should be extended. The program requires proceeds from Iraqi oil sales to be put in a UN escrow fund out of which suppliers for goods imported to Iraq are paid.

Russia, a permanent council member, along with the United States, Britain, France and China, can use its veto power to kill the resolution. But most envoys ex-

pect Moscow would abstain if the measure comes to a vote, as it has in the past.

China too has said the resolution should be delayed while France has been conciliatory and submitted several amendments, which will be included in the draft.

"It's quite clear that Russia is finding it quite difficult to oppose the sanctions proposals in our resolution in terms of benefiting the Iraqi population," the British official said.

"Instead, it is trying to throw up smoke by saying this resolution will cause a new confrontation," he said.

The resolution aims at dropping embargoes on all nonmilitary items, from bicycles to whiskey. But it retains the current system of having the bulk of Iraq's oil revenues run through a UN escrow account, leaving Baghdad without direct control of its monies.

In an effort to keep out of Iraq

goods the military can use, the US-British draft calls for an expanded list of "dual use" items, which include high-grade computers and some telecommunications equipment. The list was circulated to council members on Thursday.

Previously council members reviewed far more goods going to Iraq individually and required Baghdad to submit a plan every six months on how it would distribute them.

Russia on Tuesday revived an earlier draft resolution it submitted unsuccessfully in December, arguing that the council should devise a comprehensive plan leading suspension of sanctions and not rush through narrower arrangements.

"We want a serious - and I stress a serious - and constructive discussion of the UK draft, but we feel even at this stage that this will involve more time than is left before June 4," Russian Ambassador Sergei Lavrov said.

US economic uncertainty slowing world trade: WTO

IPS, Geneva

International trade this year hinges on the outcome of the economic uncertainty reigning in the United States, following an exceptional global trade performance in 1999, says the World Trade Organisation (WTO) annual report, published here Wednesday.

The value of world trade in merchandise expanded last year by 12.5 per cent, reaching a total of 6.2 trillion dollars. But this year the global economy is experiencing a decline, clouding the trade prospects for 2001.

Calculations made a year ago forecast 12 per cent growth for world merchandise trade this year, but given the current circumstances, the prediction was adjusted to just seven per cent.

Drawing up forecasts about trade performance for the rest of this year is completed by the "contradictory signals" coming from the United States, said Karl Finger, head of the Economic Research and Analysis Division at the WTO.

The marked decline in imports in the world's leading economy in the first months of 2001 is causing stagnation in international trade.

Retirement scheme, forex losses take toll

Mazda suffers its biggest ever loss

AFP, Tokyo

Japanese carmaker Mazda Motor Corp. said Friday it plunged to a record net loss of 155.2 billion yen (1.29 billion dollars) in the year to March due to one-off retirement charges and foreign exchange losses.

"We posted the biggest loss ever," said Mazda's finance director Keishi Egawa.

However, the troubled automaker said it aimed to break even in the current year.

Mazda said it lost 57.5 billion yen due to a strong yen and was hit by a further 39.6 billion yen loss after it closed a plant in Hiroshima in western Japan and implemented an early retirement scheme.

This unfavourable result includes 154.6 billion yen for the full write-off for retirement benefits," said the carmaker added in a statement.

The huge loss contrasted with a net profit of 6.19 billion yen a year earlier.

Revenue slipped 6.7 per cent to 2.02 trillion yen, partially due to weak domestic sales, with pre-tax losses at 29.8 billion yen against a

pre-tax profit of 6.19 billion yen a year earlier.

A weak Japanese economy meant sales at home dropped 3.4 per cent from last year to 333,803 vehicles. The number of cars sold overseas skidded 5.6 per cent to 630,188, reflecting lower sales in Europe.

Despite the record losses, the company said it was committed to breaking even in the current year due to expectations of higher foreign sales.

"We forecast a growth in sales in North America, Australia and other regions helped by the weakening yen," Egawa said.

He added that further cost-cutting would help push up earnings.

"We aim to break even for the year to March 2002," he said.

Sales were predicted at 2.14 trillion yen, with pre-tax profit at two billion yen and a zero net profit.

Mazda, the only Japanese carmaker to lack significant overseas production, had been badly hurt by the euro's enduring weakness, which had depressed revenue in yen terms.



Japan's electronics giant Sharp employee Yukiko Ito displays NTT DoCoMo's new mobile phone "Picwalk SH712m" manufactured by Sharp at the annual Business Show in Tokyo yesterday. Picwalk enables the user to download music contents through a 64k mobile phone network and store on the Memory Stick IC card. The Picwalk is now on sale in Japan with an estimated price of 315 USD.

Criminal charges against fugitive Daewoo boss

AFP, Seoul

South Korean fair trade watchdog on Friday said it had asked prosecutors to bring criminal charges against the fugitive head of the bankrupt Daewoo Group, Kim Woo-Choon.

The Fair Trade Commission (FTC) accused Kim Woo-Choon of filing false reports about the group's affiliates, hiding six units under its umbrella from government authorities.

"Immediately after a plenary meeting of the FTC on May 2, the FTC made an official request to prosecution authorities to bring charges against him," an official of the FTC said.

"We have concluded that in the case of ex-chairman Kim, the methods of covering up the hidden units of the Daewoo Group from the eyes of authorities were very intentional and malicious," he said.

Of the six hidden affiliates uncovered, three, including Sei-

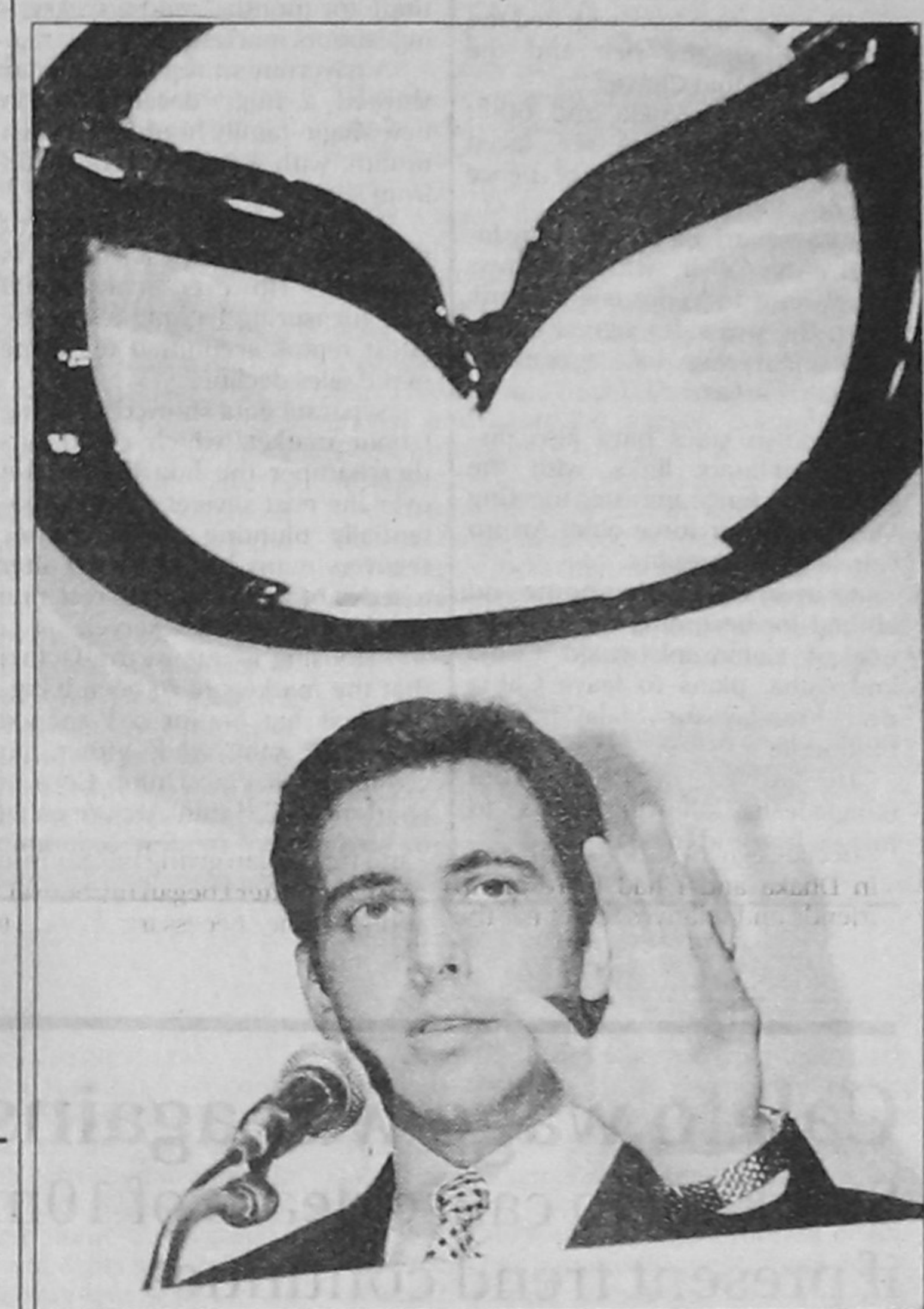
myung Industry, Hungil Industry and Seimyung Metal Industry, were affiliates of Daewoo Motor, while the other three -- Motojoy, Ohsung Electronics and Sewha Industry -- belonged to Daewoo Electronics.

The FTC discovered these firms were dropped from the list of Daewoo affiliates in 1998 and 1999.

An earlier warrant has already been issued for Kim Woo-Choon's arrest on charges of fraud and embezzlement.

Kim is also suspected of securing 10 trillion won (7.8 billion dollars) from banks by beefing up the assets of the Daewoo Group to the tune of 41 trillion won (32 billion dollars).

Kim, 65, disappeared after the Daewoo Group collapsed under 80 billion dollars of debt in July 1999. Two weeks ago, South Korean prosecutors asked Interpol to issue an international warrant for his arrest.



Japan's automaker Mazda Motor President Mark Fields announces the company's financial result at a Tokyo hotel yesterday. Mazda suffered its biggest net loss ever during the year to March of 1.29 billion USD.

US Senate, House push for deal on tax package

REUTERS, Washington

With power shifting in the Senate to the Democrats, US congressional negotiators Thursday pushed to strike a final deal on a \$1.35 trillion tax package that President George W. Bush wants delivered quickly to his desk.

The House of Representatives and the Senate began to confer on the package after the Senate on Wednesday passed its version of the bill, which cuts tax rates across the board, bringing the top 39.6 per cent rate to 36 per cent, and provides a break to taxpayers this year.

Bush asked lawmakers to work through the weekend if necessary to get the job done. Congress was scheduled to start a week-long break for the Memorial Day holiday after completing business this

week.

"The Senate has now passed tax relief and so has the House, and I call on Congress not to recess for Memorial Day until they have finished the job and provided tax relief for the American people," Bush said in Cleveland, Ohio.

The House-approved version is long the lines of Bush's Original \$1.6 trillion plan which lowers the top rate to 33 per cent. But moderate Senate Republicans and Democrats say that is too deep a cut at the top and urged Senate negotiators to stick to the Senate bill.

The 11-year \$1.35 trillion Senate bill modifies Bush's proposal, by scaling back on top rate reductions to direct more of the bill's benefits to middle-income taxpayers. The bill raises the child tax credit, making it partially refund-

able. It also includes education benefits and provisions for retirement savings accounts.

It creates a new 10 per cent bracket out of the bottom 15 per cent bracket, making the change retroactive to the beginning of the year. It also phases out estate taxes by 2011.

House-Senate negotiators met into the night on Thursday in hopes of striking a deal by the weekend and were joined by White House Chief of Staff Andrew Card.

Republican leaders were not only bumping up against a holiday break but also a shift in power in the Senate. Democrats are set to take control after Sen James Jeffords of Vermont announced he was dropping out of the Republican Party to become an independent.

Thai Airways chairman laments SIA admission to Star alliance

AFP, Bangkok

Thai Airways International's new executive chairman said in a report Friday that the carrier's management made a "grave mistake" in allowing arch-rival Singapore Airlines to join the Star Alliance grouping.

Sunthorn Pokachaiat told The Nation daily that he was disappointed the national carrier -- a founding member of the global airline grouping -- was not able to prevent Singapore Airlines' membership.

"We are one of the founding members of Star Alliance. Why did we let Singapore Airlines enter the alliance?" he said.

Sunthorn said it appeared Thai Airways had little clout over the direction of the global network which is dominated by Lufthansa Airlines, and he lamented the junior role it had been relegated to since Singapore Airlines' admission.

The Nation noted that the German carrier recently shifted its regional headquarters from Bangkok to Singapore.

And Sunthorn said Lufthansa had also struck a cross-ticketing deal with Singapore Airlines, transferring part of the business from Thai Airways.

The chairman's comments are the latest in a series of attacks on the carrier and its management, which culminated this week when Prime Minister Thaksin Shinawatra bluntly criticised its uncomfortable seats and poor service.

"If I were not a public figure, I wouldn't fly with THAI. It sucks," he said in an interview with the Bangkok Post.

His put-down caused dismay among airline staff and ministry officials who said the comments should never have been made in public.

"Since it is the national leader who is condemning the national carrier, the criticism is going to have an impact on ticket sales," a senior Thai Airways executive told the Post Friday.

Thaksin's first run-in with the carrier came in March with one of its jets blew up, in what later appeared to be an accident, at Bang-

kok's domestic airport just minutes before Thaksin and his son had been due to board.

Later he ordered the airline to map out a long-term plan to cope with global competition, cut back on executive perks and strengthen its finances.

The airline has also been the subject of heated protests over the appointment of a new set of directors who airline staff accuse of being government cronies.

Thailand's finance ministry, which owns 93 per cent of the airline, plans to reduce its stake to 70 per cent this year through the sale of a 13 per cent tranche to the public and staff, and 10 per cent to a strategic partner.

However, the plan has recently run into controversy amidst opposition by the Thaksin administration to selling the 10 per cent stake to foreigners.

Sunthorn also said in the interview Friday that he did not support selling off a chunk of the airline to foreigners, and that the holding should be offered only on the domestic market.

Japan tops list of creditor nations

AP, Tokyo

Japan in 2000 was poised to become the world's top creditor country for the 10th straight year, with its second-largest level of net external assets ever, the government said Friday.

At the end of December, Japanese net external assets totaled some 133 trillion yen (US\$ 1 trillion), up 57.0 per cent from a year earlier, the Finance Ministry said.

Net external assets are a country's total holding of overseas stocks, bonds and other securities minus overseas debts.

It was the largest amount since Japan posted 133.273 trillion yen (US\$ 1.1 trillion) in net external assets at end of 1998. The ministry began compiling such data under the current calculation method in 1995.

Year-2000 data are not yet available in most other major industrialized nations, but Japan was likely to retain the top spot, given that Switzerland was a distant second at the end of 1999.

Ministry officials said the nation's net external assets were boosted last year as financial institutions aggressively invested in bonds in the United States and European countries, driven away by Japan's near-zero-per cent interest rates.

To help Japan emerge from its decade-long economic slowdown, the nation's central bank in February 1999 implemented super-low interest rates.

That policy was lifted in August 2000, but the central bank returned to the policy in late February amid renewed worries about an economic slump.

দি সিকিউরিটি প্রিন্টিং কর্পোরেশন (বাংলাদেশ) লিঃ
গাজীপুর-১৭০৩

দরপত্র বিজ্ঞপ্তি

সূত্র নং-এসপি/০৫২/২০০১/০৩/০৩ (ক)-২০০১ তারিখঃ ২১-০৫-২০০১ইং
নিম্নে বর্ণিত কাজের জন্য অভিজ্ঞতাসম্পন্ন নির্মাতা প্রতিদানের নিকট হতে সীলমোহরকৃত
দরপত্র আহ্বান করা যাচ্ছে।

কাজের নামঃ দি সিকিউরিটি প্রিন্টিং কর্পোরেশন উচ্চ বিদ্যালয় ভবন নির্মাণ কাজ।

অগ্রাধী প্রতিদানসমূহ নিম্নলিখিত শর্ত সাপেক্ষে সিডিউল ক্রয় করতে পারবেনঃ

ক) সিডিউল ক্রয়ের তারিখঃ অগ্রাধী প্রতিদানসমূহ তাদের নিজস্ব প্যাডে দরপত্রের
মাধ্যমে আগামী ২৭/০৫/২০০১ইং তারিখ হতে ০৩/০৬/২০০১ইং পর্যন্ত সময়ে সিডিউল ক্রয়
করতে পারবেন।

সময়ঃ দুপুর ২-০০ ঘটিকা হতে বিকাল ৪.৩০ ঘটিকা পর্যন্ত।

স্থান (১)ঃ অর্থ ও হিসাব উপ-বিভাগ, দি সিকিউরিটি প্রিন্টিং কর্পোরেশন (বাংলাদেশ) লিঃ,
গাজীপুর-১৭০৩।

(২)ঃ মানবসম্পদ টাওয়ার (৪র্থ তলা), ৮৩ নং সিঙ্গেলারী সার্কুলার রোড, লিয়াকো
অফিস, ঢাকা-১২১৭।

সিডিউলের মূল্যঃ প্রতি সেটের মূল্য টাঃ ১০০০/- (টাকা এক হাজার) মাত্র
(অসম্ব্যবহার্য)।

খ) দরপত্র ও দলিলাদি এবং দরপত্র জমা দেওয়ার শেষ তারিখঃ ১০/০৬/২০০১ইং
সময়ঃ বিকাল ৩-০০ ঘটিকা পর্যন্ত।

স্থান (১)ঃ প্রকৌশল স্তর, দি সিকিউরিটি প্রিন্টিং কর্পোরেশন (বাংলাদেশ) লিঃ,
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ঢাকা-১২১৭।

দরপত্র দাখিল সত্ত্বেও বিস্তারিত নিয়মাবলী ও শর্তাদি দরপত্রের ভিতরে সন্নিবেশিত
রয়েছে।

দরপত্র খোলায় স্থানঃ বোর্ড রুম, দি সিকিউরিটি প্রিন্টিং কর্পোরেশন (বাংলাদেশ) লিঃ,
গাজীপুর-১৭০৩।

তারিখঃ ১১/০৬/২০০১ইং
সময়ঃ ০৩-০০ ঘটিকা

কর্তৃপক্ষ কোন কার্যে দৃশ্যোপস্থিত হবেন যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিল
করবার ক্ষমতা সংরক্ষণ করেন।

মোঃ মমিনুল হক
নির্বাহী প্রকৌশলী (ইউ)
ও ইন্সপেক্টর (পূর)

জিডি-৫১৭

Government of People's Republic of Bangladesh
Office of the Executive Engineer
Public Works Deptt Division, Shariatpur

Notice Inviting Tender
No 22/2000-2001

Sealed tenders are invited in BD Form No 2911 for the undermentioned work as per terms and conditions stated below:

1. Name of work	: Construction of Fire Service and Civil Defence Station at different places in the country, one at Goshirhat in the dist of Shariatpur. SH: Construction of boundary wall.
2. Estimated cost	: Tk 7,45,776/-
3. Earnest money	: Tk 14,950/-
4. Time allowed	: 60 (sixty) days from the date of issue of work order.
5. Price of tender	: Tk 400/- (four hundred) and Tk 25 (twenty-five) for Form No 2911 all non-refundable.
6. Place of selling	: Office of the undersigned including all Executive Engineers office under PWD Circle, Barisal.
7. Last date of selling tender	: During the office hours on 30-5-2001.
8. Date of receiving and opening tender	: 31-5-2001 office of the undersigned and all other Divisions under PWD Circle, Barisal up to 12:00 Noon and on the same date at 12:15 PM.
9. Eligibility of contractor	: Special Class-I, Class-I Combined & Class-I approved bldg Contractor of PWD, Class-II approved bldg contractor of PWD Khulna Zone, Khulna, Class-III approved bldg contractor of Barisal PWD Circle, Barisal.
10. Lottery (applicable where)	: If more than one tenderers are received same rate stand lowest, selection will be made by lottery to be held on 12-6-2001 in office of the undersigned in presence of intending tenderers who like to be present.
11. The undersigned reserves the right to accept or reject any tender without assigning any reason.	

Sekander Bakaul
Executive Engineer, PWD Division, Shariatpur.

DFP-13630-20/5
G-986