

Eurozone data to show economy slowing in Q3

AFP, Paris

Eurozone indicators to be released in the coming week should confirm that the pace of economic growth slowed in the third quarter, economists say.

In Britain, the coming week is expected to bring evidence of continued rises in upstream inflationary pressures alongside little change in the country's trade balance.

The European Union statistics office Eurostat's flash estimate for third quarter eurozone growth is to be released on Friday, hot on the heels of growth figures for France, Germany, Italy and the Netherlands.

Economists expect eurozone quarterly growth to slow to 0.4 percent, from 0.5 percent in the second and 0.7 percent in the first.

Emmanuel Ferry of Exane said third-quarter figures would represent a marked slowdown from the first quarter expansion.

"We have always maintained that we are not experiencing a traditional cyclical recovery because of external constraints like the strong euro and high oil prices, and internal constraints like government deficits and corporate restructuring," he said.

The European Central Bank has already abandoned a previous forecast that growth would accelerate and broaden in the second half of this year and 2005, and is now simply projecting growth will continue at the same pace in the quarters ahead.

But even this may prove to be too optimistic.

ECB president Jean-Claude Trichet recently acknowledged the oil price rise was a "sizeable adverse shock" to the euro area economy, and said that if oil prices remain high, this could dampen the strength of the euro area recovery.

The expected third quarter growth of 0.4 percent would keep the annualised growth rate unchanged at 2.0 percent, providing some reassurance to the ECB that growth remains close to potential.

It estimates the eurozone's potential growth is towards the lower end of a 2.0-2.5 percent range.

"We expect the expansion in the euro area to continue at a close to trend pace, but higher oil prices and the associated increase in uncertainty over the economic outlook and decrease in real income do pose the risk of a weaker than expected

outcome," said Ed Teather of UBS. The provisional third quarter numbers contain no breakdown of the components of growth, but the contribution from exports is likely to have declined and there is no sign yet that this has been compensated for by a pick-up in consumer spending, economists said.

Beyond the numbers, the main focus of market interest will be the German ZEW economic expectations survey of analysts and fund managers.

The ZEW economic expectations index has been on a declining trend since the beginning of the year and is likely to ease modestly again in November after a sharp drop last month, BNP Paribas economists said.

In Britain, producer price data due out Monday is expected to reveal a 1.6 percent monthly rise in raw material costs, for a 6.6 percent yearly increase, going by the median of forecasts polled by AFP's financial news subsidiary, AFX News.

But predictions varied widely, with some saying the month-on-month gain may be as low as 0.6 percent while yet others put the figure at 2.7 percent.



Ashikur Rahman of Lever Brothers Bangladesh Limited hands over a cheque for Tk 2.5 lakh and also five computers to Ashikur Rahman, executive director of Khan Foundation, a local development organisation at a function in Dhaka on Thursday. The Fair & Lovely Foundation, a social initiative of Lever Brothers Bangladesh Limited, sponsored the assistance with a view to providing IT training for underprivileged women.

PHOTO: ASIATIC

China's crude oil output to hit 200m tonnes in 2015

AFP, Beijing

China's crude oil output will peak at 200 million tonnes annually in a decade, but even that will be far from enough to cover the country's voracious energy needs, state media said Sunday.

The prediction for crude oil production in 2015 has been made by the State Information Center, a top government think tank, based on present oil extracting technology, the Xinhua news agency reported.

China's output of crude oil reached 170 million tonnes last year, up from just 120,000 tonnes at the start of the communist era in 1949, according to previous reports.

The problem is that even though domestic output will continue to grow, it will be in no position to meet demand.

Crude oil consumption is forecast by the think tank to hit 350 to 380 million tonnes as early as 2010, up from a little more than 250 million tonnes last year.

Name of tax evaders to be made public in KL

AFP, Kuala Lumpur

Malaysia will publish the names of tax dodgers in newspapers beginning January 1 next year, a report in the New Sunday Times newspaper said.

"I must warn all taxpayers that our computer programme has enabled us to trace those who have flouted the income tax laws. Don't hope that the department will not be able to trace them," Inland Revenue Board (IRB) director-general Zainol Abidin Abdul Rashid was quoted as saying.

He said the IRB had detected 33,000 companies that had failed to submit their return forms.

In an operation conducted by the IRB between October 25 and 28 in the Klang Valley, which includes the capital and surrounding areas, some 1,956 companies were tracked down, he said. It obtained 70 million

ringgit (18.42 million dollars) from 411 of them.

The operation to track down defaulters would resume on a nationwide scale, he said. The IRB hopes to collect 50 billion ringgit by December 31.

Asian currencies strong against dollar after Bush re-election

AFP, Hong Kong

Asian currencies were mostly up against the dollar during the week as markets returned to focus on the US trade and budget deficits after the re-election of George W. Bush.

Japanese yen: The Japanese currency stood at 106.09-11 to the dollar at 5:00 pm (0800 GMT) Friday, still down from 105.85-88 to the dollar a week earlier. It crawled back from the week's low of 106.77 to the dollar on Tuesday.

Australian dollar: The Aussie ended the week at 75.72 US cents, up more than a cent on the previous week's 74.67 US cents.

New Zealand dollar: The New Zealand dollar closed the week Friday worth 69.09 US cents, up from the 68.15 cents a week earlier.

Singapore dollar: The US dollar was at 1.6546 Singapore dollars on Friday from 1.6635 the previous week.

Hong Kong dollar: Hong Kong's US-pegged dollar was at 7.7745 Friday from 7.7834 a week earlier.

Indonesian rupiah: The rupiah ended the week slightly higher at 9,065-9,070 to the dollar compared to 9,050-9,055 the previous week.

Philippine peso: The peso weakened to 56.375 to the dollar on Friday afternoon from 56.325 to the dollar on October 29.

South Korean won: The dollar lost ground to the won, with the dollar-won exchange rate sliding to 1,110.60 won to the greenback, down from 1,119.60 won per dollar a week earlier, reflecting the global weakness of the US currency and the continuing South Korea's trade surplus.

Thai baht: The baht closed Friday at 40.92-95 baht to the dollar compared to the previous week's close of 41.05-07.

ReadyCash Raffle Draw Winners

The latest ReadyCash Raffle draw was held at ReadyCash Bangladesh office at Dhanmondi in Dhaka on Saturday, says a press release.

Prizes	Name of Winners	Card No
China Junction Chinese free Lunch for Two	Md Abdul Kashem	5047980000054948
Tomboy Chinese free Lunch Package	Shekh Md Raseel	5047980000054925
Pallabi Computers free Internet Browsing	FM Arafat Hashmee	5047980000054915
Florence Food free Gift Box	Mohammad Ullah	5047980000054901
Pabna Cloth Store Free Gift Box	SM Taibur Rahman	5047980000054878
Rainbow Chinese Free Lunch/Dinner for	Md Foyej Ahmed	5047980010032636
Monorom Free Gift Box	Nazrul Islam	5047980010032637
Step & Shop free Gift Box	Atiqur Rahman	5047980010032652
Senorita Free Gift Box	Md Rafiqul Islam	5047980010032655
Kamal General Store free Gift Box	Md Nurul Huda	5047980010032619

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. ReadyCash encourages its cardholders to read The Daily Star and the Daily Prothom Alo on every Sunday or call our Customer Service at: 8123850, 8130497, 8125294-7.



PHOTO: MCCI

Foreign Minister M Morshed Khan and Indian Minister for Commerce and Industry Kamal Nath pose for photographs along with Hemayet Uddin, Bangladesh High Commissioner in India, Kutubuddin Ahmed, president, and CK Hyder, secretary-general of Metropolitan Chamber of Commerce and Industry, Dhaka (DCCI), during the foreign ministers' visit to New Delhi recently.

Government of the People's Republic of Bangladesh

Prime Minister's Office
Privatization Commission
Jiban Bima Tower (13 & 14th Floor)
10, Dilkusha C/A, Dhaka-1000

No Tender Notice No. 03/2004

Date: 04 November, 2004

Sub: International Tender Notice for Sale of State Owned Enterprises

It is notified for information of all concerned that the State Owned Enterprises (SOEs) to be privatized, International Tenders are hereby invited from local and foreign buyers (Individual, Company, Co-Operative Body, Employees' Association) for sale of the following state owned enterprises listed below on as is where is basis.

Sl. No	Name of the enterprise for sale	Brief information
1.	Bangladesh Cold Storage Ltd., Town Khalishpur, Khulna	Land area: More or less 4.88 acres. This industry was established in 1967-68. Product: Fish & Frog Leg Processing. Present condition: Closed.
2.	Particle Board & Veneering Plant, Kalurghat, Chittagong	Land area: More or less 7.80 acres. Product: Plain Wood-Tex & Veneering Wood-Tex. Annual Production Capacity Plain Wood-Tex-87 Lac SFT and Veneering Wood-Tex-60 Lac SFT. Present condition: Closed.
3.	Fish Distribution Cell & Wholesale Fish Market, Daborgahat, Sunamgonj (Situated on the western side of the river Mohashing).	This industry was established in 1988-91. Total land: More or less 2.605 acres. Adopting a sophisticated system, this industry helps in procurement, preservation, refrigeration and marketing of the fish procured from haor-baor, beel-heel and rivers.
4.	Sylhet Pulp & Paper Mills Ltd., Chhatrak, Sunamgonj.	Land area: Total area of land of the enterprise is 139.53 acres. Excluding 1.5 acres of land allocated for the school from the total area, the remaining salable area of land is 138.03 acres. Production started in 1977. Product: Pulp. Production capacity: 30,000 MT/annum. Present condition: Closed.

Terms and conditions:

- As long term liabilities including restructured loan (where applicable) liabilities of these State Owned Enterprises buyers will not have to assume any liability whatsoever;
- Tender has to be submitted now in accordance with the revised tender document. Intending buyers will have to submit tender in prescribed forms duly filled in along with all other required documents;
- A rebate of 20% on the total sale price (quoted price) will be granted if the buyer pays off the 75% of the sale price within 30 days of the issuing of Letter of Intent. Similarly, a rebate of 35% on the total sale price (quoted price) will be allowed if the buyer pays off the total amount of sale price at a time within 30 days of the issuing of Letter of Intent (LOI). An additional rebate of 5% on the total sale price that is a rebate of 40% of the quoted price will be granted as rebate if the buyer pays off the price at a time in freely convertible foreign currency;
- The buyer shall not use the land of the enterprise for the purpose of establishing Real Estates or constructing commercial or residential plots.
- After the publication of this tender notice, interested foreigners, Bangladeshi citizens living abroad, overseas commercial firms etc, willing to procure the tender forms may contact Bangladesh High Commissions/Embassies in London, Washington, Ottawa, Brussels, Kuala Lumpur, Riyadh, Abu Dhabi, Islamabad, New Delhi, Tokyo, Singapore, Qatar, Kuwait, Bahrain and Seoul and Consulate General at New York and Jeddah;
- Tender forms and other related papers can be procured from the Secretary, Privatization Commission on all working days during office hours on cash payment of Tk. 5,000/- (Taka five thousand only) or US\$100 (one hundred) or £70 (seventy) only which is non-refundable;
- Tenders must be dropped in the tender boxes kept at the office of the Privatization Commission, Jiban Bima Tower (14th Floor), 10, Dilkusha C/A, Dhaka-1000 and at the office of the Federation of Bangladesh Chamber of Commerce and Industry, Federation Bhaban, 60, Motijheel C/A, Dhaka-1000 respectively;
- The tender documents and other related papers can be procured from the Secretary, Privatization Commission on the above terms as mentioned above on or before 05 January, 2005. The tender boxes will be closed at 12:00 Noon on 06 January, 2005 and will be opened at 12:30 PM on the same day in the presence of tenderers (if any);
- Tenders found incomplete or otherwise faulty shall stand cancelled;
- The Privatization Commission reserves the right to accept or reject any or all tenders without assigning any reason whatsoever; and
- Necessary information regarding these enterprises are available at the Web site of Privatization Commission: www.pc.gov.bd.

Secretary

Privatization Commission

Phone: 9551986

PABX: 9563763-4

Fax: 88-02-9556433

GD-683

JOB OPPORTUNITY

PHD

Partners in Health and Development

Partners in Health and Development (PHD), is an independent health consultancy company providing expert health and development support to Governments, Development Partners, Commercial Donors and NGOs. Drawing on 15 years experience as a DFID funded project office (previously BPHC), we are already market leaders in NGO contracting, fund management and capacity development. Our current business plan now requires senior specialists from within the sector to help PHD continue to expand its range of quality consultancy services.

Following a strategic review over the past year, we are now able to announce the independent launch of PHD. We are therefore looking for extremely determined individuals who wish to make a significant difference within the Bangladesh health consultancy sector.

MANAGING DIRECTOR (Ref : PHD-MD04)

This role will require the candidate to bring substantial management and health sector experience to the challenge. The successful candidate will not only provide leadership to the existing team but also will be responsible for developing external relations and also securing new business activities. A background as an established 'fee earning' consultant is essential. A well-established reputation in the sector, excellent financial and analytical skills and a demonstration of successfully winning and managing large projects are naturally a pre-requisite for any initial consideration.

The successful candidate is expected to have a minimum 10 years senior experience of managing health and development programmes in South Asia and Bangladesh and have an excellent academic record.

PHD has approved a significant pay package with a monthly salary graded at between 100,000 and 150,000 Taka per month, negotiable depending on aptitude and suitability. A higher rate may be considered for an exceptional candidate.

SENIOR CONSULTANT AND CONSULTANT OPPORTUNITIES (Ref : PHD-CONS04)

PHD has a number of opportunities for talented and dedicated consultants. The ability to bring significant consultancy experience in health and development within the Bangladesh sector will create an opportunity for successful candidates to join our existing team of recognised, senior consultants. You will have already developed a reputation in the Bangladesh Health Sector, and perhaps within the general South Asia Region. Key areas of expertise will naturally include : NGO contracting and capacity development skills, public health, management systems knowledge and behavioural change communication aptitude.

PHD now has a range of permanent and fixed-term vacancies to ensure the delivery of our current project portfolio. Our Current Senior Consultants, (Grade B2) have a remuneration range from 45,000 to 70,000 Taka pm, whilst our Current Consultants (Grade B1) have a remuneration range of 35,000 to 45,000 Taka pm.

Applicants should send a recent Curriculum Vitae, including details of prior consultancy achievements and a Covering Letter explaining their suitability for the specified role to Peter Vowles, Acting Managing Director, PHD, Road 8, House 12, Gulshan 1, Dhaka by 25th November 2004, quoting the relevant job reference. Further information on PHD and the positions can be found at www.phd-bd.com.

(PHD) is an equal opportunities employer and encourages applications from all sections of the community. Selection will be on merit. Short listed candidates will be informed by 15th December.