

Dhaka, Washington sign MOU on information technology

Star Report

A Memorandum of Understanding (MOU) on a proposed joint venture partnership has recently been signed between Unidev Ltd of Dhaka, KnowledgeBase of Ridgefield, Connecticut (USA) and Bailey Associates of Branford, Connecticut (USA).

The goal of this partnership will be to provide information technology (IT) solutions to a global clientele, while providing a forum for Bangladeshi engineers to utilize their talents.

This is the first joint venture proposal between American and Bangladeshi information technology firms where Bangladesh takes its first step toward the development of large scale IT projects for the global marketplace.

Unidev's CNT division was formed in 1988 with the objective of providing technical resources for Fortune 500 corporations including IBM, Digital Equipment Corporation, United Postal Service, PepsiCo, and Cooper & Lyban. Bailey Associates is led by Dean Troxell, President, and Mary Briem, Vice President of Marketing. Troxell's expertise includes business management, finance and legal issues. He has been involved in setting up several joint ventures and start-up companies during the past twenty years. Briem has extensive expertise in promoting and marketing technical resources for large corporations.

This joint venture was initiated by Hoque and will become known solely as KnowledgeBase with its main production site located in Dhaka Bangladesh. The partnership was formed to provide the strategic advantage of US business and technical leadership coupled with the development efforts of dedicated engineers and scientists in Bangladesh to assure advanced technology, cost efficiency, and total quality in order to meet the global market requirements.

Hoque will serve as the President and Chief Technology Officer, Troxell as the Treasurer and Chief Financial Officer, Briem as the Vice President of Client Development, Emran Mahmud as the Vice President of Operations, and Farhad Mahmud as the Vice President of Finance and Legal Issues.

KnowledgeBase has recruited a 15 person senior technical IT development team from some of the largest US corporations which will remain located in the United States headquarters. This team will be responsible for the initial analysis and design process at the client sites. Upon completion of this process, the team leaders

will come to the production site in Dhaka to lead and train a team of 25 Bangladeshi engineers who will undertake the implementation process.

KnowledgeBase is currently focusing its marketing efforts in the United States, the Middle East and China. "Only a few companies in the United States are currently devoted to providing shore IT development," says Hoque. "One of these companies in particular has been very successful with its operations in India because of cost efficiency and tremendous governmental encouragement. I believe KnowledgeBase will be equally or more successful in Bangladesh because of its advanced technology offering combined with cost efficiency."

In a telephone interview, Hoque expressed his enthusiasm for this endeavour by saying "Information Technology" will be to the 90's what the oil industry was to the 50's and 60's for global development. The shape of any organization or country will depend on the strategies they choose today to move on to the time for Bangladesh to devote itself to technological development to move further ahead. I believe that KnowledgeBase will be a pioneer in setting up the direction this new industry will take.

will come to the production site in Dhaka to lead and train a team of 25 Bangladeshi engineers who will undertake the implementation process.

KnowledgeBase is currently focusing its marketing efforts in the United States, the Middle East and China. "Only a few companies in the United States are currently devoted to providing shore IT development," says Hoque. "One of these companies in particular has been very successful with its operations in India because of cost efficiency and tremendous governmental encouragement. I believe KnowledgeBase will be equally or more successful in Bangladesh because of its advanced technology offering combined with cost efficiency."

In a telephone interview, Hoque expressed his enthusiasm for this endeavour by saying "Information Technology" will be to the 90's what the oil industry was to the 50's and 60's for global development. The shape of any organization or country will depend on the strategies they choose today to move on to the time for Bangladesh to devote itself to technological development to move further ahead. I believe that KnowledgeBase will be a pioneer in setting up the direction this new industry will take.

will come to the production site in Dhaka to lead and train a team of 25 Bangladeshi engineers who will undertake the implementation process.

KnowledgeBase is currently focusing its marketing efforts in the United States, the Middle East and China. "Only a few companies in the United States are currently devoted to providing shore IT development," says Hoque. "One of these companies in particular has been very successful with its operations in India because of cost efficiency and tremendous governmental encouragement. I believe KnowledgeBase will be equally or more successful in Bangladesh because of its advanced technology offering combined with cost efficiency."

In a telephone interview, Hoque expressed his enthusiasm for this endeavour by saying "Information Technology" will be to the 90's what the oil industry was to the 50's and 60's for global development. The shape of any organization or country will depend on the strategies they choose today to move on to the time for Bangladesh to devote itself to technological development to move further ahead. I believe that KnowledgeBase will be a pioneer in setting up the direction this new industry will take.

Govt endeavouring to ensure balanced development: Biswas

President Abdur Rahman Biswas Thursday said despite limited resources present government had been trying to ensure balanced development of all the areas of the country, reports UNB.

Necessary funds are being allocated for the development of socio-economic infrastructures of northern districts, he said.

The president was exchanging views with a 17-member delegation of the Rajshahi Divisional Development Forum led by Barrister Abdul Mottaleb, Chief Adviser of the organisation at Baghaban.

President Biswas said that if the democratic system could function smoothly, development would definitely take place in various socio-economic sectors.

Everybody should work hard with sincerity in their respective fields and try to maintain peace in the society, so that the government could go ahead with the implementation of the development programmes, he said.

The President said that this year government could contribute more than 33 per cent of its own resources to the implementation of the current Annual Development Programme (ADP). After completion of the Jamuna Multipurpose Bridge, there would be substantial development in northern districts, he hoped.

During the meeting, the delegation members demanded sanction of agricultural loan to the flood affected people of northern districts, expediting the work of Madhyapara hard rock project and Joypurhat limestone project, taking steps to save northern areas from desertification and setting up of more cottage industries for creating employment opportunities for the youths of the areas.

The President assured that he would look into their reasonable demands.

Among others, Abdul Majid Advocate, Suraiya Begum, Principal Ataur Rahman, Mohammad Abdul Khaleque and Aftabuddin were present on the occasion.

Dhaka Stock Prices

At the close of trading on August 5, 1993

Week closes on bad note

Week's trading on the floor of Dhaka Stock Exchange (DSE) closed on a bad note on Thursday.

Both the turnovers fell moderately. Volume dropped to 4348 issues from 10109 showing a decline of 56.988 per cent while volume suffered a loss of 68.861 per cent. It decreased to Taka 326376.00 from Taka 1048156.

The SDE All Share Price Index declined slightly. It fell to 420.8218 from 420.8563, a loss of 0.34 point.

Number of stocks traded totalled 34 against Wednesday's 35. Of those, 15 lost, 11 gained while eight others traded at previous rates.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	420.8218
Market Capitalisation (Tk)	15849367900.45
Turnover in Volume	4348
Turnover in Value (Tk)	326376

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
Gains (15) Shares:					
Eagle Box	21.50	22.50	1.00	4.651	50
Bengal Carbide	268.00	274.00	6.00	2.238	05
BD Autocars	58.35	60.79	2.44	4.181	145
Kohinoor Chemical	65.90	67.00	1.10	1.669	95
Aziz Pipe	250.00	254.00	4.00	1.600	05
Zeal Bangla	6.50	6.60	0.10	1.538	1700
2nd ICB M Fund	183.00	185.76	2.76	1.508	42
National Bank	98.00	99.00	1.00	1.020	60
3rd ICB M Fund	160.00	161.38	1.38	0.862	65
United Insurance	205.00	206.00	1.00	0.487	10
Bengal Food	119.00	119.25	0.25	0.210	100
Aftab Automobiles	178.67	179.00	0.33	0.184	20
Green Delta	207.67	208.00	0.33	0.158	50
BGIC	205.95	206.00	0.05	0.024	50
Debtenture:					
Beximco	1935.00	1937.00	2.00	0.103	02

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number of shares sold
Losses (11) Shares:					
Paper Processing	17.25	15.06	-2.19	-12.695	40
Modern Dyeing	33.00	32.00	-1.00	-3.030	220
Rupan Oil	4.40	4.30	-0.10	-2.272	200
Talsh Spinning	96.00	96.00	0.00	2.040	60
Singer BD	831.00	825.00	-6.00	-0.722	05
Bata Shoe	42.25	42.00	-0.25	-0.591	100
Usumaria Glass	274.63	273.00	-1.63	-0.590	110
IDLC	220.00	219.00	-1.00	-0.454	20
Rahim Textile	100.42	100.00	-0.42	-0.418	05
Eastern Cables	81.50	81.31	-0.19	-0.233	185
Apex Footwear	182.21	182.00	-0.21	-0.115	40

Traded at previous rates (08)

Shares: Atlas Bangladesh (50), B Thai Aluminium (10), Dulamia Cotton (30), Padma Textile (20), Satham Textile (50), Beximco Pharma (299), Pharmaco (5), Beximco (500).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Price	Quantity	NT
BANKS (12)					
Al Baraka Bank	1000/1	825.00	10/50	NT	
A.B. Bank	100/5	300.00	100/10	112.00	
City Bank	100/5	230.00	10/50	29.50	
Eastern Bank	100/20	110.00	10/50	NT	
IDLC Ltd	100/20	219.00	10/50	NT	
IFLC	100/5	170.00	100/10	50.00	
Nlami Bank	1000/1	1452.50	100/10	76.00	
National Bank	100/5	99.00	10/50	14.30	
Pubali Bank	100/5	100.00	10/50	10.00	
Rupali Bank	100/10	69.00	100/5	32.00	
U.C.B.L.	100/5	88.00	100/20	165.00	
Utara Bank	100/5	93.00	10/100	2.00	
INVESTMENT (08)					
1st ICB M. Fund	100/5	100.00	100/5	100.00	
2nd ICB Fund	100/5	185.76	100/5	81.00	
3rd ICB M. Fund	100/5	161.38	100/5	20.00	
4th ICB M. Fund	100/10	160.00	100/5	130.00	
5th ICB M. Fund	100/10	101.00	100/5	11.00	
6th ICB M. Fund	100/10	57.75	100/10	96.00	
ICB Unit Cert.			100/10	160.00	
PHARMACEUTICALS & CHEMICALS (18)					
Ambee Pharma	100/50	12.30	100/5	12.30	
Baruga Process	100/5	61.00	100/10	286.87	
BCL	100/10	200.00	100/20	240.00	
Beximco Infusion	100/5	425.00	100/5	125.00	
Glaxo	100/5	105.00	100/5	10.00	
ENGINEERING (19)					
Aftab Automobiles	100/5	179.00	100/5	67.00	
Asis Bangladesh	100/50	42.50	100/50	10.00	
Aziz Pipes	100/5	254.00	100/5	450.00	
Bangladesh Autocars	100/5	60.79	100/5	178.00	
Bangladesh Lamps	100/5	300.00	100/5	50.00	
B. Thai Aluminium	100/10	81.00	100/5	32.00	
Bengal Carbide	100/5	274.00	100/5	95.00	
Bengal Steel	100/5	81.31	100/10	33.00	
Eastern Cables	100/10	105.00	100/5	70.00	
Howlader PVC	100/5	80.36	100/10	99.50	
Karim Pipe	100/5	36.00	100/5	126.00	
Metallex Corp.	100/5	180.00	100/5	10.00	
Monno Stafflers	100/5	315.00	100/5	22.50	
Monno Tubes	100/10	60.00	100/5	30.00	
Panther Steel	10/50	8.00	100/5	70.00	
Quasem Drycells	10/50	9.88	100/10	15.08	
Renwick Jangshwar	100/5	85.00	100/5	50.00	
Singer Bangladesh	100/5	825.00	100/5	52.00	
FOOD & ALLIED (23)					
A.B. Biscuit	100/5	200.00	100/50	12.00	
Alpha Tobacco	100/50	45.00	100/50	NT	
Anar Sea Food	100/5	15.00	100/50	NT	
Apex Food	100/5	650.00	100/20	182.00	
Aroma Tea	100/5	60.00	100/5	335.00	
Bargos	100/5	120.00	100/50	30.00	
B.D. Plantation	100/5	500.00	100/100	42.00	
Bengal Food	100/5	119.25	100/100	20.30	
B.L.T.C.	100/5	800.00	100/5	60.00	
B.T.C.	100/50	74.00	100/5	60.00	
Cig. Vegetable	100/10	61.00	100/5	196.00	
Dhaka Vegetables	100/5	1040.00	100/50	75.00	
E.L. Carnellini	100/50	2.20	100/5	50.00	
Frugling Export	100/5	45.00	100/100	6.00	
Gemini Sea Food	100/5	550.00	100/5	10.00	
Hill Plantation	100/5	320.00	100/5	285.42	
Modern Industries	100/5	210.00	100/30	80.00	
N.T.C.	100/10	NT	100/5	100.00	
Rubaya Flour	100/100	NT	100/5	77.00	
Rupam Oil	100/100	4.30	100/5	100.00	
Tulip Dairy	100/10	50.00	100/10	100.00	
Yousuf Flour	100/50	NT	100/5	100.00	
Zeal Bangla Sugar	100/50	6.60	100/5	273.00	
FUEL & POWER (04)					
BD Oxygen	100/50	76.63	1997/01	1997.00	
Eastern Lubricant	100/50	14.00	1500/2	1725.00	
National Oxygen	100/10	65.00	(17% 1998)		
Padma Oil Co.	100/50	41.00	Beximco Pharma	1428/1	1080.00
JUTE (13)					
Ahad Jute	100/10	NT	(17% 1998)		
Anowara Jute	100/50	NT	Quasem Silk	1500/1	1200.00
Delta Jute	100/50	8.50	(17% 1993)		
Gawisa Jute	100/50	NT			
Islam Jute	100/5	45.00			
Jute Spinner	100/5	80.00			
Mutual Jute	100/5	105.00			

Sonali Bank disburses over Tk 21 cr as loan for fisheries

Sonali Bank has disbursed an amount of Taka 21 crore 25 lakh as loan under its nine extensive programmes, says a press release.

The money was given with a view to boosting production in the country. As many as 7679 entrepreneurs, availed such loan facilities.

Under these programmes, 354 entrepreneurs received Taka 15 crore 21 lakh for shrimp production. Some of these entrepreneurs have adopted the newly invented semi-intensive shrimp production system. The rest of the amount has been disbursed among 7325 entrepreneurs for other fish production in the ponds, beels and reservoirs.

These elaborate programmes include: Special Investment Programme, Direct Financing Programme, Project Loan (Agriculture), Pond Fisheries Cultivation Loan Programme, Bittahin Rin Prokopa, Swanfirvar Rin, Krishi Shakha Rin Programme, Shrimp Culture Loan Programme and Swalpa Bitta Shrimp Cultivators Loan Programme.

Albanian team visits Bangladesh Bank

An Albanian Banker's team led by Bedir Collaku, Deputy Governor of Bank of Albania, yesterday visited Bangladesh Bank and held a meeting with high executives of the Bank, reports UNB.

Commercial Credit Programme, credit control mechanism and different issues relating to Banking and Commerce were discussed in the meeting, a press release of Bangladesh Bank said.

Deputy Governor Kamal Uddin Ahmed apprised the 11-member Albanian Banker's team of recent deregulations in exchange control and financial sector.

Executive Director Abdur Raquib gave a brief outline on Bangladesh Bank's credit control mechanism and operation of Commercial Credit Programme of the project FDI-11. He told the delegation that Bangladesh Bank is currently pursuing a market oriented financial sector policy and rely more on indirect instruments to control credit.

Deputy Governor Shah Abdul Hannan, General Managers Mahiuddin Jahur Amin and Bujrak Meher were also present in the meeting.



Country Manager, DHL Worldwide Express, Desmond Quiah inaugurated Pager System at DHL Chittagong office recently. Ong Chine Peng, Ann Chao from Singapore Regional office, Raj Kumar, Technical Advisor and Showket Hossain, Country Sales and Marketing Manager were also present on the occasion.

Huda addresses function at N'ganj More contracts to be signed with overseas countries for export of rice

NARAYANGANJ, Aug 5: Home Minister Abdul Matin Chowdhury said today that the present BNP government had achieved self-sufficiency in food production during its two and a half years of rule, reports BSS.

More contracts are expected to be signed with the overseas countries for exporting our fine quality rice, he added.

The Home Minister was speaking as chief guest at a cheque distribution function for the dairy farm owners of Narayanganj district and the inauguration of fish fortnight and tree plantation programmes at Sastapur TNO Office compound here.

President over by Deputy Commissioner, Narayanganj.

Habibur Rahman, the function was also addressed by Parliament members Advocate Abul Kalam, Professor Reazul Karim and Ataur Rahman Angur.

Matin Chowdhury reminded that the country under the able leadership of late President Ziaur Rahman had produced 12 lakh tons of wheat in 1980. He said, the present democratic government led by Prime Minister Begum Khaleda Zia would also attain self-sufficiency in food, livestock and pisciculture within the shortest possible time.

Referring to the population boom he said all our noble efforts would be futile if we could not check the population explosion in a proper way. He

stressed the need for mass literacy in the rural areas to popularise the family planning devices to curb the population boom.

He said the government was committed to eliminate corruption from the administration and stop the wastage of national wealth for the welfare of the masses.

He urged the government officials to be honest and sincere in discharging their duties.

The minister urged the concerned officials to take stern action against the catching and selling of fish fries and the use of current nets and give punishment to the violators.

About 132 current nets were burnt in his presence.

Asian markets close higher

HONG KONG, Aug 5: Asian stock markets closed mostly higher Thursday, with a surge in Hong Kong led by a steep rise in the stock of HSBC Holdings, parent company of Hong Kong and Shanghai Banking Corp, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 143.34 points, or two per cent, closing at 7,307.54.

Brokers attributed the rise to huge profits announced Wednesday by Britain's Midland

Bank, a subsidiary of HSBC Holdings. Midland Bank announced that its first half-year profits rose 540 per cent to about 4.49 billion Hong Kong dollar (US \$75 million dollar).

HSBC Holdings rose four Hong Kong dollar to a record 80.000 dollar.

Bucking the trend was the Tokyo Stock Exchange where share prices slipped as trading slowed to await the installation of a new Japanese government.

The 225-issue Nikkei Stock Average closed at 20,425.64

down 71.91 points, or 0.35 per cent. On Wednesday, the average had gained 139.91 points, or 0.07 per cent, to 20,497.55.

The Tokyo Stock Price Index of all issues listed on the first section was down 9.82 points, or 0.59 per cent, to 1,661.82.

Investors remained on the sidelines waiting for the newly elected Parliament to meet and name a new prime minister, Morihiro Hosokawa, to end a 38-year reign by the conservative Liberal Democrats.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 05/08/93

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/2	Banglar Maya	GL	Male	BSC	12/7	7/8
J/3	Chipsam	Cement	Ttiz	USTC	14/4	5/8
J/4	Danching Slater	Sugar	Kand	UNWSL	3/8	