

Seminar on money laundering in city today

Star Business Report
A seminar on money laundering will be held at Sheraton Hotel today under the aegis of American Chamber of Commerce in Bangladesh.

Call for severing Brunei-S'pore dollar link

BANDAR SERI BEGAWAN, Aug 17: Brunei's sole political organisation called yesterday for cutting a three-decade link between the Brunei dollar and the Singapore dollar, reports AFP.

Delta Brac capital base increases to Tk 20 cr

Star Business Report
The paid up capital of Delta Brac Housing Finance Corporation Ltd (DBH) increased from Tk 2.5 crore to Tk 20 crore in the company's first operational year ended on June 30, 1998.

Move seen easing Russian budget crunch
Rouble undergoes sharp devaluation

MOSCOW, Aug 17: After weeks of financial turmoil, Russia sharply devalued the shaky national currency on Monday in a move expected to cause hardship for Russian consumers and rattle international markets, reports AP.

The devaluation was muted, with some Russians approaching exchange booths only to turn back when they saw the massive price rise.

Asian stocks fall on rouble devaluation

HONG KONG, Aug 17: Asian stock markets fell Monday, with the key indexes in Malaysia and Thailand tumbling over three per cent on news of the devaluation of the Russian rouble, reports AP.

Asian crisis seen slightly hurting German economy

MUNICH, Aug 17: Germany's economic growth in 1998 and 1999 will be only slightly dampened by the Asian financial crisis, according to investment bank Goldman Sachs, newsweekly Focus said, reports Reuters.



Shafat A Chaudhuri, Chairman of Delta Brac Housing Finance Corporation Ltd presides over the AGM of the corporation. Managing Director QM Shariful Ala, Company Secretary S H Aslam Habib and Directors Dr Syed Mukarram Ali, Rashad Kaldany, Faruq A Choudhury, Nasir A Choudhury and F H Abed, are also seen.

'Islamic banking yet to realize full potential'

SINGAPORE, Aug 17: The high risks, lower profits and short-term asset structures linked to banking according to Islamic law were highlighted Monday at a conference seeking ways to make the system practical within the global financial structure.

Turkey deports Kurdish migrant workers

ANKARA, Aug 17: Hundreds of Kurdish migrant workers from Turkey's southeast are being deported from the Turkish province of Ordu on the Black Sea coast, the daily Cumhuriyet reported Sunday, reports AFP.

Hyundai workers divided 15000 want to return to work

ULSAN, South Korea, Aug 17: Thousands of workers at South Korea's largest carmaker Hyundai Motor Co Ltd joined a company-organised rally today to urge resumption of production halted in a standoff with unions over layoffs, a company spokesman said, reports Reuters.

Part II The Y2K: Mother of all Viruses

Lack of AWARENESS is one of the strongest "fire-walls", says Mahub ur Rahman in the second part of Y2K series, that left the millennium bug in so much unnoticed.

After the Part I of the Y2K series published on August 7, one senior business executive asked why he was not made aware earlier about the probable disruptions that might occur. One IT professional wanted to know if it was possible that some technological inventions (silver bullet) could save us.

very high now in IT departments and in the top management in Switzerland. France appears to be rather slow in responding to the Year 2000 problem. Finland, Ireland are still in awareness stages.

TOKYO, Aug 17: The Tokyo Stock Exchange suspended trading in share of Glaxo Wellcome PLC on Monday after a news report said the UK-based drugmaker is set to merge with SmithKline Beecham PLC, reports AP.