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India to let pvt cos to provide long-distance phone services

NEW DELHI, Mar 27: The government will let private telephone companies provide long-distance services in India beginning next year, reports AP.

The government announced its long-awaited overhaul of its telecommunications policy on Friday. Officials said the department that provides telephone services will be given a corporate structure before 2001, competing with private companies.

The government also will review its monopoly on international phone calls within five years.

India has been under pressure to open its overseas services to competition and bring them into line with international rates. Phone calls from India to the United States, for example, cost about three times as much as calls originating in the United States.

Under the revisions, companies that now pay license fees to the government would operate on a revenue-sharing basis after paying a one-time entry fee.

Licence fees vary widely, based on the bids companies offered to win the contracts in their particular area. Some companies had trouble meeting commitments because of overestimated revenues.

Last month, the government set aside new rates approved by the regulatory agency because they reduced international call while raising domestic rates.

India's telecommunications policy is based on laws dating back 114 years. The government began to open the sector to private providers in 1994, ending a 50-year-old government monopoly.

'Asia can still outpace rich nations'

SINGAPORE, Mar 27: Asian economies can sustain 3 to 6 per cent growth rates — higher than in the world's most developed nations — despite being hobbled by the region's current financial crisis, Singapore's senior statesman Lee Kuan Yew said in a speech released to the media Saturday, says AP.

"Asia may not repeat past high growth rates of 8 to 10 per cent, but can sustain rates between 3 and 6 per cent," Lee said in an address to the Asia 2000 Foundation in Auckland, New Zealand, late Friday.

"Growth rates will vary across the region, but they will still exceed average OECD rates," Lee said referring to the 29-member Organization for economic Cooperation and Development, a Paris-based grouping of the world's most industrialized countries.

"Asia will recover in three to five years and will resume its surge forward as the fastest-growing emerging region of the world," Lee added.

He said that his positive outlook was based on Asian countries' high savings rates, pro-business governments and "well-educated and disciplined" labour forces that are "willing to work hard for higher living standards."

Lee, 75, was Singapore's prime minister from the country's birth in 1965 until he stepped aside for current Prime Minister Goh Chok Tong in 1990. He still holds strong political influence under the title of senior minister.

New Corporate Communications VP of Airbus

Wichel Guerard has been appointed Vice President of Corporate Communications Directorate of Airbus Industrie, says a press release.

His appointment followed the decision of Robert Alizart to leave Airbus Industrie after 13 years as Vice President of the Directorate. During the these 13 years, Alizart had made a substantial contribution to build up and establish a sound reputation for Airbus Industrie worldwide.

Guerard joined Airbus Industrie in 1987 as Area Sales Director and became Deputy Vice President of Corporate Communications in August 1995.

Extortion bid against Coca Cola

SYDNEY, Mar 27: A 20-year-old unemployed man appeared in court Saturday charged with trying to extort more than Australian dollars 900,000 (US $ 567,000) from corporate giant Coca-Cola Amatil Ltd, reports AP.

Stephen Paul Daly appeared in Paramatta Local Court charged with threatening to contaminate the company's food and drink products if it didn't pay amounts of Australian dollars 9,000 (US dollars 5,670) into various bank accounts he opened between Dec 15, 1998 and Feb. 27 this year.

The court was told Daly sent two letters threatening widespread product contamination using glass, fatal chemicals and poisons.

Nasim at CityCell CDMA network inauguration

Private firm to provide landline phones soon

Star Business Report

With a view to defegulating the country's telecommunications sector, the government has invited bids from private companies to provide three to five lakh landline telephones.

The private company to win the bid will provide, manage and maintain the network of their phones.

"The private sector entrepreneurs will also be given the responsibility to launch satellite phone network in the country," Mohammad Nasim, Home and Telecommunication Minister said, while speaking as chief guest at the launching of Code Division Multiple Access (CDMA) technology for mobile telephones.

Leaders of Awami League, BNP, Jatiya Party and Jamaat-e-Islami were present at the function.

The new CDMA technology for mobile service will be marketed as CityCell Digital for the first time in South Asia.

The government has prepared a telecommunication policy for the first time in the country and 400,000 more telephone lines will be installed by the year 2000 to meet the growing demand, the minister added.

Talking about the introduction of CDMA technology for mobile service, Nasim said: "If we fail to accept modern technology, we will be lagging behind. No one can stop the introduction of latest technologies."

Regretting the failure of the private sector in implementing agreements and ensuring better telecommunications services, Nasim called for looking into the interests of subscribers alongside their own business interests.

"The government is ready to provide allout cooperation to the private sector and it will be opened for private entrepreneurs," he said.

At the launching ceremony of CityCell Digital, US Ambassador to Bangladesh John C Holzman made a call to Mahammad Nasim to formally launch the CDMA network.

Speaking at the function earlier, Holzman urged the ruling party and the opposition to sink their differences for the greater interest of the country.

"It is a question of moving forward. We hope both the sides would take the concern of the development partners seriously," he said.

"Sinking political confrontations, the leadership should look for higher national interest... and the development partners are keen to jointly carry out development works here," the US Ambassador added.

Replying to different political issues raised by Holzman, Nasim said: "If we could sit together here, we can also sit at other places for talks."

Nasim called upon the opposition to fix up a date and place for a dialogue with the government to end the present political stand-off.

On the issue of economy, Awami League and BNP are very close, he said.

Chairman of Pacific Bangladesh Telecom Limited (PBTL), M Morshed Khan, said telecommunication is one of the most important infrastructure of a country and unfortunately "we remain at the lowest in this regard".

"We did not compromise with quality in the past and efforts will be there to provide sound service to the subscribers," Khan added.

Faisal Morshed Khan, Director of PBTL, said since it is a value added service, it is different from the traditional one.

"But we will never surprise our subscribers in the future by imposing additional charges," he said.

The new system would enable a subscriber to budget his mobile phone expenditure by getting real time phone bills through his handset.

A user would be able to avail himself of the round-the-clock customer service for billing inquiries, handset problems and other complaints throughout the year.

The system would also have other facilities like caller ID, voice mail, short messaging services, e-mail, national and international roving, call waiting, forwarding, conferencing, call barring, call restricting etc.

Telecommunications Minister Mohammad Nasim talks to US ambassodor John C Holzman over phone at the inauguration ceremony of the CDMA digital mobile phone network of Pacific Bangladesh Telecom Ltd (PBTL) at Dhaka Sheraton Hotel on Friday, while PBTL Chairman M Morshed Khan (L) and Director Faisal Morshed Khan (2nd- R) enjoy the event. —Star photo

Chairman of 13 Coins of Thailand Somchai Nitiwanakun inaugurates 13 Coins Bangladesh Wednesday. Thai Ambassador Pithaya Pookaman and Rafiq Hassan, Managing Partner of 13 Coins Bangladesh, were also present. —13 Coins photo

Int'l chain restaurant opens in city

Star Business Report

13 Coins, an international chain restaurant, opened in the city Wednesday.

The restaurant, incorporated here as 13 Coins Bangladesh, is a joint venture with 13 Coins of Thailand.

Inaugurated by Chairman of 13 Coins Thailand Somchai Nitiwanakun, the launching ceremony was attended, among others, by Thai Ambassador to Bangladesh Pithaya Pookaman and Rafiq Hassan, Managing Partner of 13 Coins Bangladesh.

"With an experience of 30 long years, 13 Coins has now grown to over 30 restaurants in Thailand alone," Smooch said.

Rafiq Hassan said that they had invested over one crore taka in the Bangladesh branch and had a plan to open three more outlets -- two at Dhanmondi, Uttara and one in Chittagong -- within the next two years.

He said the kitchen of 13 Coins is equipped with star facilities and is managed by chefs from Thailand.

"Quality will be the main concept at the 180-capacity luxurious restaurant. It will serve 221 Thai and classical Italian food items," he said.

Besides full dinning arrangements, the new restaurant will have banquet and conference facilities supported by the latest audio-visual entertainment, Rafiq added.

BB puts bankers, clients in utter confusion

By M Shamsur Rahman

A press release by the Bangladesh Bank (BB) on keeping commercial banks open on Saturday and Sunday left both the bankers and their clients in utter confusion yesterday.

The central bank in a press release on Thursday said that the commercial banks would remain open on Saturday and Sunday to cater to the needs of their clients ahead of the Eid. As a result, people rushed to banks, but found many of the branches under lock and key yesterday.

Clients were turned back as bank guards said they had no instructions to keep offices open. Some of them were told that only the Motijheel branches would remain open.

The confusion arose as BB failed to give timely instructions to the commercial banks.

"We did not receive any circular from the central bank in this regard," said a chief executive with a private bank. "The BB officials informed us in the afternoon over telephone that branches which are usually kept open on Saturdays would also remain so this Sunday. But it was too late and we had no time left to inform our officials and employees."

After getting informed by the newspapers, the officials of branches, which are generally kept closed on Saturdays, also went to their offices, but only to find them closed.

Weekly Currency Roundup

Local Market

During last week (March 21-25), demand for the US dollar was steady in the interbank market. Dollar demand remained unchanged, its supply scenario improved considerably as inflow in the market increased. The dollar traded in a range of BDT 48.65 to BDT 48.68. Most of the deals in the interbank market were in dollar to taka and corporates also showed renewed interests to take forward covers. In the interbank market last week the dollar traded in a range of BDT 48.65 to BDT 48.68.

Trading in the kerb market was steady and a unit of cash dollar traded between BDT 48.60 and 48.80.

Unlike the previous years when call money rate remained in an elevated state before Eid, the call money rate is in a steady range this year.

— StanChart Bank

World markets remain calm despite NATO airstrikes on Y'slavia

NEW YORK, Mar 27: As NATO airstrikes battered Yugoslavia for a third day, the world's financial markets remained calm. Historians said the robust US economy and the perception that the conflict won't drag on have so far insulated the market from any sharp moves, reports AP.

That could change drastically if the war spills into other nations or if it looks like ground troops will be needed to end the Serbian persecution of ethnic Albanians in Yugoslavia's Kosovo province, analysts said.

"There are considerable risks," Arnold Kaufman, editor of Standard and Poor's weekly newsletter, The Outlook, said Friday. "The conflict could spread and affect the economies of more significant trade partners. And the market doesn't like the possibility of major conflict."

Friday, while NATO forces launched their first daytime attacks over Kosovo, US stocks slid modestly. The Dow Jones industrial average fell 14.15 points to close at 9,822.24. Asian and European markets turned in a mixed performance.

Market response to the fighting over Kosovo has fallen in line with previous military conflicts, with several jittery days followed by one big rally, economists said. Stocks slid early this week as conflict loomed, but the Dow roared back with a 169.55-point gain Thursday, the day after the bombing started.

"There's an ominous felling in the days before military action," said Yale Hirsch, editor and publisher of the Stock Trader's Almanac. In recent conflicts, from the Persian Gulf War to NATO efforts in Bosnia, "that's been followed by a feeling of pride, a sense that we're pretty good."

US stocks rose over the course of the Gulf War, but fell during the Vietnam War, when the economy was also marred by high inflation. Analysts said the strength of the current economy should help US markets bear up throughout the Kosovo conflict.

Robert Losey, chairman of the finance and real estate department at American University, said financial markets tend to fluctuate as long as the potential risk of a conflict remains unclear.

Once there's a significant victory, markets often rise. The first sign of trouble can send them reeling.

"At the start of the Gulf crisis, there appeared to be a substantial risk that it would become a conflagration and that world oil supplies would be endangered," he said. That risk pushed the Dow down 12 per cent between Aug. 2, 1990, when Iraq invaded Kuwait, and Jan 16, 1991, the day before US air attacks began.

Once the attacks were launched, Losey noted, "it became obvious after only a few hours that we were going to win that conflict."

Analysts said the markets may have held steady this week because the conflict in Kosovo is fueled by humanitarian concerns, rather than the economic factors.

"The Balkans are not a major trading partner, and may not pose a threat to any of our major trading partners," said Owen Lamont, an associate professor of finance at the University of Chicago's Graduate School of Business. He predicted Russia would have to advance it efforts to support Yugoslavia before US markets would falter.

Market historians said signs of an advancing conflict — such as news of the first casualties, or the arrival of ground troops — can spur market movement.

Int'l aid donors pledge $4.5b to Manila

TOKYO, Mar 27: International aid donors on Thursday pledged about $4.5 billion for 1999 to support economic and structural reforms in the Philippines, says AP.

Speaking at a press conference after a two-day aid meeting in Tokyo sponsored by the World Bank, the chairman of the gathering expressed support for the Philippines' macroeconomic policy and growth targets.

"We agree that the projected growth targets of the government are within reach, provided the implementation of reforms is accelerated, available funding is utilized efficiently and in a timely manner, investor confidence revives, and there are no major external shocks," said Vinay Bhargava, who is also the World Bank's country director for the Philippines.

Manila hopes to achieve gross domestic product growth in 1999 of 2.6 per cent to more than 3 per cent.

In a pitch for international assistance, Philippine President Joseph Estrada said in a message to donors Wednesday that his administration will stress long-term reforms rather than hand-outs.

Unemployment rate in Russia soars to 12.4 pc

MOSCOW, Mar 27: The number of unemployed in Russia has soared to 8.9 million, or 12.4 per cent of the workforce, the labour ministry said here Wednesday, reports Xinhua.

Of them, 1.1 million were made redundant in the aftermath of the financial crisis that hit the country last August, when the government devalued the rouble.

The ministry said the jobless rate is likely to further rise to 12.7 per cent by the end of the year, Interfax reported.

The employment offices around the country had 1.9 million, or 2.7 per cent of the economically active population, on register at the end of last year. Women accounted for 64.6 per cent of registered unemployed.

The average job-seeker will need seven to eight months to get employed.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Bhola PWD Division, Bhola

Notice Inviting Tenders

No. 29/1998-99

1.	Name of work	: Gr. No. I	Construction of 44 nos. new dist. head qrt. in Bangladesh — one at Bhola SH: Constn of 600 sft qrt. 8-unit (one bldg.) at Police Line, Bhola.
		Gr. No. II	-do- -do- -do- SH: Providing internal sanitary and water supply arrangement to 600 sft. qrt. 8-unit (one bldg) -do- -do
		Gr. No. III	-do- -do- -do- SH: Providing internal E.I. works to 600 sft. qrt. 8-unit (one bldg) at Police Line, Bhola.
2	Estimated cost Tk	: Gr. No. I	Civil Tk 42,72,720/- (Tk forty-two lac seventy-two thousand seven hundred and twenty) only.
		Gr. No. II	S.W. Tk. 2,06,809/- (Tk. two lac six thousand eight hundred and nine) only.
		Gr. No. III	E. I. Tk 2,61,419/- (Tk two lac sixty-one thousand four hundred and nineteen) only.
3.	Earnest money Tk	: Gr. No. I	Tk. 85,460/-
		Gr. No. II	Tk 4,140/-
		Gr. No III	Tk. 5,230/-
4.	Date of last selling	:	On 4-4-99 during offices hours.
5	Date of receiving	:	On 5-4-99 up to 12-00 Noon.
6	Place of selling	:	(a) Office of the all Executive Engineers under PWD Zone, Khulna. (b) Office of the Divisional Commissioner, Barisal. (c) Office of the any one Executive Engineer under PWD Zone, Rajshahi/Chittagong/Dhaka.
7.	Place of receiving	:	(a) Office of the all Executive Engineers under PWD Circle, Barisal. (b) Office of the Divisional Commissioner, Barisal.
8	Eligibility of contractors /firms	: Gr. No. I	Enlisted and valid special class-I/class-I/class II bldg. contractors/firms under PWD & PWD Zone, Khulna respectively.
		Gr. No. II	Enlisted and valid class-I/II sanitary and plumbing contractors/firms under PWD & PWD Zone, Khulna respectively.
		Gr. No. III	Enlisted and valid class-I/II ABC/BC/licence holder EM contractor/firm under PWD & PWD Zone, Khulna respectively.

9. Work will be taken in hand when fund will be received.

AKM Quamruzzaman
Executive Engineer
PWD Division, Bhola
Phone: No 531

DFP-5869-22/3
G-519

Commodity : Weekly Roundup

Rubber falls further ahead of Thai departure from INRO

LONDON, Mar 27: Crude oil prices rose back above 14 dollars a barrel as the market showed its relief at large production cutbacks pledged by leading producer countries, says AFP.

Brent North Sea crude prices for May delivery on the International Petroleum Exchange (IPE) rose to 14.05 dollars a barrel from 13.48 dollars last week.

It was the first time for almost six months that crude had been trading above the 14-dollar level.

The price rise followed an announcement by OPEC on Tuesday that it had agreed to cut 1.7 million barrels a day from production in a bid to shore up the depressed oil market.

The OPEC agreement in Vienna came in addition to cuts promised by non-OPEC members Russia, Mexico, Oman and Norway, who will cut some 400,000 barrels a day in total.

The rise in prices was limited because of profit-taking on the market, dealers said.

RUBBER: Flag. Rubber prices fell further ahead of Thailand's imminent departure from the International Natural Rubber Organisation.

The world's leading producer country last week told the United Nations that it would indeed quit INRO.

Demand remained low, while supplies were abundant.

On the Kuala Lumpur market, the RSSI index fell to 2.27 ringgits a kilo from 2.36 ringgits.

The London rubber index fell to 412.50 pounds per tonne for April delivery from 427.50 pounds.

COCOA: Cool. Cocoa prices fell under the weight of producer selling and speculative trades on the part of investment funds.

May contracts on the London market fell by 27 pounds per tonne to 811 pounds.

Traders have been selling ahead of an expected surge in Cote D'Ivoire's secondary crop. The world's leading producer is expected to reap up to 220,000 tonnes of cocoa in the coming months.

COFFEE: Blended. Arabica prices on the New York market rose on strong physical demand from roasting houses, while robusta prices fell because of abundant supply.

July contracts rose by 3.05 cents a pound to 105.70 cents.

While there was plentiful supply from Bazil, dealers predicted that supplies of Mexican beans would dry up soon, once this year's crop had been exported.

On the London market, robusta for May delivery fell by 35 dollars to 1,515 dollar a tonne as supplies from several producer countries ran apace.

TEA: Strong. Tea prices gained from strong demand in the Mobasa auction houses, the London Tea Brokers Association said.

High quality BPI leaves rose by between four and 10 cents per kilo. In contrast, medium quality leaves fell by five to 15 cents a kg.

SUGAR: Lite. White sugar prices fell sharply on producer selling and expectations that Thailand's harvest will be sharply higher than last year, and anticipation in six months of the harvest in top producer Brazil.

August sugar closed 5.2 dollars lower at an 11-year low of 189.60 dollars a tonne.

Analysts are warning that tensions between Moscow and Nato over the bomb and missile onslaught against Yugoslavia could lead to a halt in Russian sugar imports.

VEGETABLE OILS: Heating: US soya prices rose sharply in anticipation of an end to the trade embargo against Iran, although Nato-Russian tensions over Yugoslavia are raising fears of an interruption of US food aid to Russia.

The rise of the real has also led to speculation of a drop in Brazilian exports which have been flooding the market since mid-January.

On the Chicago Board of Trade, May soya closed at 4.99 dollars a bushel, up 24 cents.