

Petrobangla
warns against
condensate
pilferage

A group of notorious people recently tried to pilfer condensate from Petrobangla pipeline near the Jamalpur village under Chandura union of Brahmanbaria district.

The eight-inch diameter 180-kilometre pipeline stretches from Bani Bazaar of Sylhet to Ashuganj.

Gas transmission Company Limited (GTCL) a subsidiary of Bangladesh Oil, Gas and Mineral Corporation (Petrobangla), recently unearthed such ill attempts. No repair was possible as the pipes are still under flood water, a release of Petrobangla said in city yesterday.

Petrobangla sources said that three such incidents were also reported earlier and the authorities had deployed divers to clamp the pipelines. They have also informed the deputy commissioner and other law-enforcing agencies about such incidents.

The release said that pilferage of condensate would not hamper the gas transmission or distribution system but it was 'undesirable as well as dangerous'.

Emirates staff rewarded for role during '98 flood

Sheikh Ahmed Bin Saeed Al Maktoum, Chairman of Emirates Airline, paid tribute to 110 staff and general sales agent in Bangladesh for their dedication to the company during the country's worst flood disaster in 1998, says a press release.

The staff were awarded certificates at a ceremony held at a city hotel on Thursday.

Speaking on the occasion, the chairman said: "I am aware that many of you endured personal losses and risked your personal safety. I am proud to hear that you persevered and you turned up for work on time, everyday, during the four months of floods. That is impressive. Your exemplary efforts will continue to inspire the rest of the Emirates team for a long time to come."

Last year, Sheikh Ahmed and Emirates senior management had activated immediate relief efforts to staff in Bangladesh. Cash relief of AED 10,000 was given to the most needy staff members. The airline also despatched a container of essential goods such as rice and flour, to ensure that staff are provided with the most urgent needs.

The Bangladesh floods of 1998 lasted between July and end of October, wreaking immense damage to the country's infrastructure. The floods were the worst disaster to hit Bangladesh in 20 years.

Despite the obvious difficulties which resulted, Emirates staff and those of the airline's GSA — ABC Air Limited — undertook extra efforts to ensure the airline's operations continued with as little disruptions as possible.

Hoteliers in Chandpur go on 3-hour strike today

CHANDPUR, July 24: Local hotel and restaurant owners will observe a 3-hour token strike from 10 am here today (Sunday) in protest against an attack by identified hooligans on a hotel, reports UNB.

The gang attacked Chandpur Hotel in the town, ransacked its furniture and fixtures and looted goods worth about Tk 5 lakhs at 2 pm on Friday.

The hotel owner filed a case against 18 people with the Sadar thana.

SIA to introduce Celestar A340 on Dhaka-S'pore route

Singapore Airlines will introduce Celestar A340 aircraft on Dhaka-Singapore route on every Tuesday and Thursday from the 2nd of September this year.

Celestar A340 is the most sophisticated Airbus ever and the aircraft has been comprehensively customised to meet the uncompromising standards of one of the world's most modern fleets, says a press release.

The spacious cabin of the aircraft is the quietest in the sky with a total seat capacity of 265 of which, 10 First class, 30 Raffles class and 225 Economy class.

KrisWorld, the world's most advanced inflight entertainment system available in all classes, features one of the largest personal video screens in the air and offers the most comprehensive selection of free entertainment ever offered: 22 video channels, 12 stereo audio channels, 10 Nintendo games and interactive destination information. When it's time for a touch of reality, there's even a telephone at your seat.

Many countries may face Y2K risks

WASHINGTON, July 24: About half of 161 countries assessed by the State Department are believed to face a medium to high risk of experiencing failures in their telecommunications, energy and transportation sectors because of Year 2000 computer glitches, says AP.

Jacqueline L Williams-Bridgers, the State Department's inspector general, said in congressional testimony this week that no region in the global community is likely to be spared Y2K-related failures.

"In some countries, these failures could be a mere annoy-

ance, such as a malfunctioning credit card terminal, while in others there is a clear risk that electricity, telecommunications and other key systems will fail, perhaps creating economic havoc and social unrest," she said.

"As such, the risk of disruption will likely extend to the international trade arena, where a breakdown in any part of the supply chain would have a serious impact on the US and world economies," she said, adding that the US Foreign Affairs agenda also could be affected.

Williams-Bridgers testified before the special Senate com-

mittee on the year 2000 technology problem.

Other points in her testimony:

Of the 161 countries assessed, two thirds are believed to have a low probability of experiencing Y2K-related failures in the "water/waste water" sectors.

Industrialised countries were generally found to be at low risk of having Y2K-related infrastructure failures, particularly in the finance sector. Still nearly a third of these (11 of 39) were reported to be at medium risk of failure in the transportation sector.



Emirates Chairman Sheikh Ahmed bin Saeed Al-Maktoum (centre) is seen with (right to left) Commercial Operations Director Ghaith Al Ghaith, Emirates Manager Bangladesh Edris Taher, Chairman and Managing Director of ABC Air Ltd. - GSA of Emirates Alexander Lee and Station Manager Moshed Ahmed during the certificate presentation to Emirates' Bangladesh staff. — Emirates photo

Weekly Stock Forecast

Most Asian markets poised to witness price slump

TOKYO, July 24: Japanese share prices are likely to face selling pressure in the coming week as investors stay worried about the yen's surge against the dollar, brokers said yesterday, reports AFP.

In the holiday-shortened week, the Nikkei index of selected 225 issues lost 713.86 points, or 3.9 per cent, to 17,534.44 points and the broader Topix index of all issues on the first section fell 70.53 points to 1,436.49 points.

Average daily transactions on the first section came to 589 million shares worth 687.1 billion yen (5.9 billion dollars), down from 738.0 million shares worth 908.1 billion yen a week earlier.

Singapore: Singapore share prices are expected to be volatile next week after plunging amid negative sentiment and concern over an interest rate increase in the US, dealers said yesterday.

The benchmark Straits Times Index fell 6.8 per cent from a week ago or 144.07 points to 1,990.15 on Friday, while the broader All Singapore Index fell 28.53 points in the week to close at 542.39.

Malaysia: Malaysian bourse is expected to consolidate further in the coming days after plummeting 4.1 per cent in the week.

The Stock Exchange of Thailand (SET) composite index dropped 12.78 points or 2.6 per cent over the week to close Friday at 475.73 points.

Taipei: Taiwan share prices are expected to consolidate in the week ahead as investors tread cautiously amid tensions with China over Taiwan's new claim to statehood, dealers said yesterday.

Over the week to Friday, the Taiwan Stock Exchange weighted price index rose 312.94 points, or 4.2 per cent, to close at 7,724.52 following a 13.3 per cent plunge in the previous week.

Sydney: The onset of Australia's corporate reporting season is set to provide support for the sharemarket in the week ahead with inflation data Wednesday expected to be benign, analysts said Friday.

The Australian Stock Exchange's benchmark All Ordinaries index gained 15.8 points over the week to close at 3,070.2.

The Philippine Stock Exchange index fell by 138.13 points or 5.3 per cent week-on-week to settle at 2,447.56 points on Friday.

The key Hang Seng index lost 451.54 points, or 3.3 per cent, over the week to close at 13,093.70 on Friday, on a daily average turnover of 8.3 billion Hong Kong dollars (76.6 million US\$) last week.

Seoul: South Korean share prices are tipped to remain weak in the coming week because of mounting fears over the future of the embattled Daewoo business group, dealers said yesterday.

The index closed down 71.70 points, or an all-time record drop of 7.34 per cent, to close on Friday at 904.96, down 11.3 percentage points from a week before.

Taipei: Taiwan share prices are expected to consolidate in the week ahead as investors tread cautiously amid tensions with China over Taiwan's new claim to statehood, dealers said yesterday.

The Stock Exchange of Thailand (SET) composite index plunged 34.78 points to end the week at 808.34. The lesser second board index lost 5.9 per cent or 11.68 points to finish at 185.92.

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Manila: Philippine share prices are forecast to fall again next week on fears of higher US interest rates and a lack of good news locally, analysts said yesterday.

The Jakarta Stock Exchange composite index plunged 5.5 per cent over the week to Friday, or 36,537 points, to 625,830.

Bangkok: Thai stocks are expected to experience a technical rebound next week after losing 2.6 per cent in the week to Friday as investors offloaded banking-sector issues.

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