

Japan gives in to politics to delay key banking reform

TOKYO, Dec 30: Japan's ruling coalition said yesterday it will delay by one year the introduction of a limited bank deposit protection system — a key financial system reform measure aimed at increasing the accountability of banks, reports Reuters.

The decision, agreed by the tripartite coalition of the Liberal Democratic Party, the Liberal Party and New Komeito after a late-night meeting of their policy chiefs, deals a blow to Japan's credibility and may pressure its banks' ratings, analysts said.

The limited deposit protection scheme, called "the payoff system" and originally planned for introduction in April 2001, will put an end to the current system of unlimited guarantees for deposits and impose a new limit of 10 million yen per account in the event of financial institution failure.

the painful measure until after general elections which must take place by October 2000. Miyazawa said he was not worried that Japan would lose credibility internationally, since the postponement had a definite time limit and did not have a wider financial impact.

Atlas declares 110 pc dividend

Star Business Report
Atlas Bangladesh Limited has declared a 110 per cent dividend for its shareholders for the year 1998-99.



Picture shows the 15th Annual General Meeting of Atlas Bangladesh Limited held at its factory premises at Tongi yesterday. —Atlas photo

Square goes for GP mobiles

The Square Group has signed an agreement with GrameenPhone Limited to avail the mobile telephone service under the GP Corporate Sales Package initiative, says a press release.

Economic outlook bullish amid controls

Malaysia likely to extend deadline on frozen shares

Notice Inviting International Tender

International Tender Notice No: 10 of 1999-2000 Dated: 19-12-99

a) Sealed tenders in two envelope system in duplicate are hereby invited by Executive Engineer (RHD), Procurement & Storage Division, Tejaon, Dhaka from manufacturer/supplier/principal of all countries in the world including Bangladesh except Israel through their appointed local agent in Bangladesh for supply of items listed below as per specification and terms & conditions attached with the documents: "Paver Machine" Qty. 8 (eight) nos.

Shipping Intelligence

Table with columns: Berth, Name of vessels, Cargo, L Port call, Local agent, Date of arrival, Leaving.

Chittagong Port

Table with columns: Name of vessels, Cargo, L Port call, Local agent, Date of arrival, Leaving.

Vessels Due at Outer Anchorage

Table with columns: Name of vessels, Date of arrival, L Port call, Local agent, Cargo Loading port.

Tanker Due

Table with columns: Name of vessels, Cargo, Last Port call, Local agent, Date of arrival.



Masud A Mallick, Deputy Manager of the Corporate Sales Department of GrameenPhone, and DH Azad, IT Manager of Square Pharma, sign an agreement on GP mobile phone in the city recently. —GrameenPhone photo

Lankan tea exporters eye Chinese market

COLOMBO, Dec 30: Sri Lanka's exporters will try to open the Chinese tea market next year by participating in a beverage fair, government officials said today, reports Xinhua.

Oil prices rise as US stocks near record lows

LONDON, Dec 30: Oil prices climbed back toward nine-year highs yesterday as traders look out insurance against winter shortages, says Reuters.

Latest Thai indicators may confirm recovery

BANGKOK, Dec 30: The Bank of Thailand's economic indicators will confirm the Southeast Asian economy's steady recovery, macroeconomic analysts said today, reports Reuters.

Exchange Rates

Table showing American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.

Table showing Bill buying rates for various currencies and terms.

Table showing US dollar London interbank offered rate (LIBOR) for different currencies and periods.

Table showing Exchange rates of some Asian currencies against US dollars.

Amex notes on Thursday's market
USD/BDT rates remains steady at 51.08-51.10 level. The call rates are steady at 5.5-6 per cent.

Advertisement for Bangladesh Industrial Finance and Investment Corporation (BIFIC) regarding international tender notice.