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DHAKA, SUNDAY, JANUARY 2, 2000

New MD of IFIC Bank



Ataul Haq took over the charge of the Managing Director of IFIC Bank yesterday, says a press release.

A leading banker, Ataul Haq was the Deputy Governor of Bangladesh Bank from 1996 to 1998.

He is experienced as a central banker having worked for about 31 years in various capacities from Banking Officer to deputy governor in all major departments of Bangladesh Bank.

Ataul Haq had specialised in the area of the supervision of commercial banks and worked for about 18 years in various capacities.

He has wide foreign training and participated in the National Institute of Bank Management Course, Bombay and Poone, central banking course in Indonesia, banking supervisor's course in Sydney, Australia, banking and monetary policy course in Singapore and attended a seminar on central banking held at the IMF HQ in Washington DC.

Ataul Haq attended the 19th central banking seminar at the Federal Reserve Bank of New York and Federal Open Market Committee, Washington, in 1994.

Before joining IFIC Bank, he served as an advisor to the Grihayan Tahbil (Housing Finance Project).

Country smoothly rolls over to new millennium

By M Shamsur Rahman

Bangladesh smoothly rolled over to the new millennium with no reports of "disruption" in any sector due to the Y2K bug.

Biman took off on schedule, trains plied normally, industrial production continued unabated, postal services functioned normally and electricity generation was as usual. Co-ordinator of the National Y2K Committee Dr MA Sobhan told The Daily Star last evening.

However, soon after the clock struck 12:00 midnight, the screens of many mobile phones went blank forcing many to believe that the millennium bug had struck. In two areas - Agargaon and Taltala - there were reports of electricity disruptions for hours.

But officials of the Y2K Control Cell, which has identified eight sectors to take remedial measures, said that the cell phones faced problems mainly due to heavy traffic on the line as thousands of people opted to greet each other at the very moment of the new millennium. On the other hand, the power failure was due to suspension of electric supply to fix up transformers.

The Y2K Committee also said that it had not received any complaint from the banking sector so far.

"Soon after 12:00 midnight, we visited many automated teller machines (ATMs) belonging to ANZ Bank, Standard Chartered Bank and American Express Bank and found them to be working perfectly," Zaglul Karim, a member of the Y2K Cell said.

Asadur Rahman Akhand of the Cell looking after the information sector said, "People are watching television and listening to radio without facing any problem. So, there is no risks involved there."

Commerce sector representative Md Abdur Rashid Siddique said that there had not been any disruption report in his sector involving the Export Promotion Bureau (EPB) and insurance companies among others.

"Tomorrow (Sunday) we will get the full report on our sector. We are totally prepared to face any emergency," Siddique said.

Najrul Islam who is overseeing the energy sector said that there were two important things which the Cell had to monitor-- the operational and accounting sides.

"The operational side was working perfectly while we had tested the accounting software and found them to be functioning smoothly without any report of malfunctioning," Islam said.

Technical adviser of the Committee Momtazuddin Ahmed, who is also manning the defense sector preparedness, said that there were around 24 sub-sectors to be monitored and made Y2K-ready.

The main sectors are the army, navy, air force, police, BDR, ansar, VDP, coast guards and CMH.

"We have our main Y2K control room at the Prime Minister's Office and everything seems to be under control. We had to do a lot of work to make things bug-free. As a precaution, we advised the Navy not to maneuver any ship in the shallow water during the rollover period," Ahmed said.

The police and other law-enforcing agencies were put on high-alert to tackle any problem.

Y2K Technical Advisor Saikhul Alam FCS, who has been entrusted with the industrial sector, said that the units of the Bangladesh Chemical Industries Corporation (BCIC) functioned normally.

"We had 20 factories vulnerable to the millennium hitches and these were made compliant after months of hard work," Alam said.

He said that the modern and sophisticated machinery of the BCIC units initially faced some problems. "But we engaged local and foreign experts to fix them up."

Biman officials said that six flights took off for different destinations till 6 pm yesterday while three flights arrived from different countries.

Biman's BG 070 was the first aircraft to leave for Singapore at 9:40 am, BG 009 left for New York at 10:15 am, BG 047 for Dubai at 10:30, BG 091 for Calcutta at 12:00 noon, BG 003 for London at 10:24 am and BG 049 left for Riyadh and Doha at 10:07 am, a Biman official said.

An Emirates flight arrived at 11:20 am while a Saudi Airlines flight and another Thai plane came at the airport at 2:15 pm and 12:15 pm respectively.

Bangladesh Telegraph and Telephone Board (BTTC) officials said that there had not been any disruption report from any part of the country.



Picture shows the office-bearers of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) which took over the office at its 95th annual general meeting. Seen in the picture (First row, from left) M A Awal, Habibullah Khan, C M Alam, FCA, the new Vice-President, Latifur Rahman, the new President, K Z Islam and C K Hyder, Secretary-General. (Second row, from left) A Rahim Chowdhury, A Hafiz Choudhury, FCA, Feisal Siddiqi and Wali Bhuiyan. A Q I Chowdhury, Tapan Chowdhury and Ramzul Seraj are not in the picture. —MCCI photo

Automated live transactions conducted without any hitches

Bangladesh bourses become the first to brave Y2K bug

By M Shamsur Rahman

The country's bourses successfully conducted automated live transactions yesterday braving the much-feared and talked-about millennium bug to become the world's first stock exchanges to trade in the new millennium.

Dhaka Stock Exchange (DSE) was the first bourse to begin trading at 10:00 am (0400 GMT) while the Chittagong Stock Exchange (CSE) followed just 15 minutes later.

The brokers' workstations flashed with greetings hailing the new millennium. At DSE, the Chittagong Cement Clinker shares became the first stocks to be traded at Tk 840 per share soon after the transactions began.

"We have successfully rolled over to the new millennium," Rakibur Rahman, the delighted DSE Chairman told The Daily Star.

"We were the only stock exchange on the globe to operate through the vulnerable period. No one else dared to become the first Y2K bug victim," Rahman said.

"Our success has raised the prestige of the entire nation before the world," he said, adding "the whole world was watching us closely."

The foreign media focused on DSE and interviewed its chairman about the risks involved in trading on the first millennium day.

The chairman said that despite being compliant, apprehensions dominated the brokers. But they breathed a sigh of relief as everything went fine and finally the success was toasted at the close of the trading hours at 1:45 pm.

The DSE Chief Executive Officer GQ Chowdhury said that the fire alarm and the punch-card machine, restricting access to the server room of the bourse, were not Y2K-compliant.

"We had deactivated the non-complaint machines and again activated them later only to find them functioning smoothly," the CEO said.

In order to guard against any viruses which were expected to be floated on the Internet on January 1, 2000, the bourses issued circulars to all members to check their respective servers and workstations and advised them to avoid downloading any suspicious files from the Internet till January 1, the CEO said.

The stock exchanges were, however, ready to revert to a mock manual 'open outcry system', a method now considered 'age-old' since both the bourses of the country have gone online.

The possible millennium problems could be averted mainly due to full compliance of the Bangladesh Telegraph and Telephone Board (BTTC), one DSE councillor said.



The thriving saree market at city's Banga Bazar attracts huge customers on the eve of the Eid by its array of foreign-made attires. The picture taken yesterday shows shoppers having a look at the sarees on display at the market. —Star photo

Silicon Valley's millennium baby honoured with Yahoo! stock

MOUNTAIN VIEW, Calif., Jan 1: Call it being born with a silver spoon — 21st century style, says Reuters.

The first baby born in one Silicon Valley hospital in the year 2000 will receive a high-tech stock portfolio made up of one share of Internet giant Yahoo! Inc and 10 shares of computing powerhouse Silicon Graphics Inc, a hospital spokeswoman said on Friday.

The shares, donated by the companies, are worth about \$500 at current prices.

"It's small portfolio, but a great remembrance of the booming financial times in which this lucky first baby is born," said Judy Twitchell, communications director at the EL Camino Hospital in Mountain View.

Twitchell said there were about 25 expectant mothers at the hospital. But only one will welcome a bouncing bundle of joy with a nest egg already riding the stock market wave.

"Everything going on around us has to do with stocks and high-tech companies," Twitchell said. "So we thought this would be a good way to honour our (first) baby."

Vietnam customs officers charged over car racket

HANOI, Jan 1: Vietnamese police have charged 40 people, including 21 customs officials, for alleged involvement in a car smuggling racket in the country's south, state media reported today, says Reuters.

The Tuoi Tre (youth) newspaper said the 40 people, who also included six police officers, were charged with a range of offences such as smuggling, fraud and taking bribes.

Ring leader Pham Ngoc Lam and his accomplices had smuggled 170 vehicles worth more than \$3 billion dong (\$3.78 million) into Vietnam between 1994-1997, the newspaper said.

It was unclear when those charged would face court.

Smuggling and graft have become widespread in Vietnam in recent years, and foreign investors have said the problems are a major impediment to doing business in the country.

Filipino real sector output up 8.7 pc

MANILA, Jan 1: The Philippine manufacturing sector posted a 13.5 per cent increase in net sales for October, with production volume up 8.7 per cent, the National Statistics Office (NSO) said today, reports AFP.

Transport equipment, electrical machinery and tobacco showed positive production growth rates, reversing declines in the previous month, the NSO said.

Production and net sales for food, wood, petroleum products and basic metals were also positive, it said.

"This can be attributed to the resumption of operation in some key establishments,

Asia breathes sigh of relief as Y2K bug fails to bite

HONG KONG, Jan 1: Asia, the part of the world where it was feared the millennium bug could wreak most havoc, appeared to have emerged largely unscathed on Saturday, reports AFP.

Flights, bank systems, power plants and other utilities thought to be vulnerable to computer glitches as a result of the switch to the year 2000 were generally reported to be operating without any major problems.

Follows is a roundup of the situation in leading Asian capitals:

New Delhi: Despite doomsday fears for India's atomic energy and aviation sectors, computer engineers reported a smooth transition to the New Year, reports AP.

"Everything is absolutely fine," said Rama Nagpal, a technical director at the government's National Information Center, which monitored the computer rollover in 11 vital areas, including atomic energy, power, aviation, defence, railroads and seas ports.

"We haven't had any problems so far," Nagpal said. "Power is 100 per cent okay. Everyone has been calling in to say 'no problem,'" she said in a telephone interview.

"The power sector was first to report that all its plants are working. No problem in transmission. Grids working fine," said H S Medel, an official at a government power control room.

At the airport, jets roared off into the foggy night, said an official at the air traffic control. Schedules were arranged to ensure there were no landings or takeoffs at midnight.

The biggest worry about the computer rollover going awry was in the nuclear sector, in a region where hostile neighbours India and Pakistan conducted nuclear weapons tests in 1998.

Private industries reported no immediate problems, said Dilip Chenoy, a director at the Confederation of Indian Industry, representing most of India's private sector companies.

Although the banking sector reported that it was Y2K compliant, thousands of people withdrew money from their accounts two days ago, officials said.

Bangkok: The government's Y2K control centre says "no problems reported." Thai Airways International dispatched its first flights of the century a few moments after midnight to Osaka and Tokyo. Only 20 per cent of available seats filled.

Thailand's Stock Exchange, which was holding a full day's simulation of trading, and the country's banks reported no problems. Cash machines in central Bangkok operating normally.

Beijing: Aside from a handful of taxi meters falling, China saw no bug-induced disruption. Experts said the moment of truth may not arrive until after the holiday break, when the bulk of businesses -- and computer systems -- kick back into full gear.

The country's first commercial flight of the New Year took off from Beijing at 7:32 a.m. (2332 GMT) and arrived in Shanghai without a hitch, a China Eastern Airlines spokesman told AFP. On board was company president Li Zhongming and other executives.

Hanoi: There have been no incidents related to Y2K until now," Chu Hao, chairman of the Y2K steering committee told AFP.

But he noted that during the next few days there was a risk of problems arising in sectors where systems have not been tested because of the holiday period.

Hong Kong: A government spokeswoman said not one single bug incident had been reported. Sectors considered the most vulnerable to the computer glitch, namely power, telecommunications, broadcasting, aviation and transport, and finance, have successfully completed post-New Year's checks of their systems, she said.

Chief Secretary for Administration Anson Chan warned the "real test" would come Monday, the first working day of the new millennium here.

Kuala Lumpur: The National Y2K Operation Centre reported no problems after months of anxiety and the spending of 1.85 billion ringgit (487 million dollars) in various sectors.

An official at the centre said all critical sectors had reported they were free of the Y2K bug.

All automated teller machines and credit card systems operated smoothly. Operations at Kuala Lumpur International Airport were untroubled, with the first flight of the year landing safely minutes past midnight.

Manila: The bug caused no problems, a government monitoring task force said. No disruption was reported to utilities, transport and communications systems that could be traced to the Y2K problem.

Tokyo: Computer-related faults struck two nuclear power plants in Japan seconds into the year 2000 Saturday but officials said one of them was not a millennium bug problem.

At a plant in Ishikawa, central Japan, a system that monitors radiation levels malfunctioned. An alarm sounded for 10 minutes at another nuclear plant in Onagawa, northern Japan, just two minutes after midnight, indicating a problem with a gauge to measure sea water problems.

Minor computer hiccups were reported across the country in the morning, including false displays of dates in computers at central and local government offices and faulty services of train ticket vending machines.

Singapore: Singapore reported no problems and the stock exchange successfully simulated trading. But the bill for Y2K compliance was estimated at more one billion Singapore dollars (602 million US).

The figure was an estimate by the local Straits Times newspaper based on calculations by industry experts and did not include the enormous manpower resources pooled by the government to keep the bug at bay.

Bangladesh Bank
 Engineering Department
 Head Office
 Dhaka

Appointment of Consultant
 Corrigendum Re-Tender Notice
 No 13/1999-2000 Date: 28/12/99

Further to our Re-Tender Notice No 10/1999-2000 dated 02/12/99 (Published in The Daily Star & The Bangladesh Observer on 07-12-99 & 08-12-99 respectively) the date of submitting tender for appointment as consultant for the construction of Bangladesh Bank Training Academy at Mirpur, Dhaka has been extended up to 26-01-2000 along with the following amendments.

01. The last date of selling tender & receiving tender are hereby extended up to 25-01-2000 and 26-01-2000 instead of 04-01-2000 & 05-01-2000 respectively.

02. All other terms and conditions of the tender will remain unchanged.

Md Humayun Kabir
 General Manager (Engg)
 PR&PB-48/99-2306 Phone: 9555436
 GD-01 Phone: 9555436

Gazipur PWD Division
Tender Notice

1. Tender No : 76 of 1999-2000.
 2. Name of work : Construction of 36 Nos Thana-cum-Barrack Bldg in different dist. headquarters in Bangladesh—1 (one) at Sreepur thana in the dist of Gazipur (SH: Construction of drain apron) during the year 1999-2000.
 3. Estimated cost : Tk 4.25,808/-
 4. Earnest money : Tk 8,517/-
 5. Time allowed for completion of work : 60 (sixty) days.
 6. Price of tender schedule : Tk 425/- only per set.
 7. Place of selling & receiving tenders : Office of the undersigned including all Executive Engineers office under Savar PWD Circle, Dhaka.
 8. Last date of selling : During office hours up to 12.1.2000.
 9. Date of receiving & opening of tenders : Up to 12-00 Noon of 13.1.2000 and will be opened on the same day at 12-15 PM.
 10. Eligibility of : Category applicable as per financial limit of authorised enlisted contractors of PWD.
 11. To compete in the tender pre-conditions, terms and conditions with special terms and conditions along with relevant information are laid down in the tender schedule which may be seen accordingly.
 12. The undersigned reserves the right to reject or accept any or all of the tenders without assigning any reasons.

Md Rafiqul Islam
 Executive Engineer
 Gazipur PWD Division
 Gazipur
 Phone: 2468

DFP-29098-27/12
 G-2207

BCIC Tender Notice

বিসিআইসি'র পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক।

The Managing Director, TSP Complex Ltd, Patenga, Chittagong invites sealed quotation from the bonafide supplier on C&F(C) Chittagong basis from any suitable source of foreign exchange against the following tender enquiries:

Sl No	Tender enq no & dt	Description of goods	Terms of delivery	Due date of opening	Price of tender documents
1.	TSP/PUR/2.03/PROD-1211 dt 14.11.99 (two envelope system)	Vanadium Penta Oxide Catalyst (V2O5)	C&F (C) Ctg	19.1.2000 11-30 AM	Tk 200/- per set
2.	TSP/PUR/2.03/Elect-1183 dt 29.11.99 (two envelope system)	Magnetic Controller & Thermal Relay	C&F (C) Ctg	19.1.2000 11-30 AM	Tk 200/- per set

Tender documents will be available from:
 (a) The Controller of Accounts, BCIC, BCIC Bhaban, 30-31, Dilikusha C/A, Dhaka.
 (b) BCIC Branch Office, 6, Agrabad C/A Chittagong.
 (c) TSP Complex Ltd, Patenga, Chittagong.

Tender will be received simultaneously at:
 i. BCIC (Pur Divn), BCIC Bhaban, 30-31, Dilikusha C/A, Dhaka.
 ii. BCIC Branch Office, 6, Agrabad C/A, Chittagong.
 iii. TSP Complex Ltd., Patenga, Chittagong.

and will be opened immediately thereafter in presence of bidders, if any. No tender documents will be sold on the date of opening. The authority reserves the right to accept or reject any or all tender either in part or in full without assigning any reason thereof. The earnest money is 1% of the total quoted value.

BCIC-1225-22/12/99
 DFP-28988-27/12
 G-2209