

Installation Facility Available

SANYO
Japan

Refrigerator
(100% CFC Free)

Transfin Trading Ltd.
Tel: 815307-10, Fax: 813062



The Daily Star BUSINESS

DHAKA, FRIDAY, JANUARY 14, 2000

National Housing Finance & Investments Ltd.

Home Mortgage Loans available for

- Construction of Houses
- Purchase of houses or apartments
- Renovation or extensions to existing properties
- Purchase of housing plots in approved land developments

Telephone inquiries are welcome

Chamber Building (6th Fl), 122-124 Motijheel, Dhaka-1000
Telephone 955 9311-2, 955 3387, 955 3254 Fax 956 8987



First Bangladeshi e-commerce site opens

Browse, click and go shopping on the net

By M Shamsur Rahman

If you are tired of walking down the crowded city shopping malls to buy Eid gifts, risking mugging and other related troubles of city shopping, here's a good news for you.

You can do your next Eid shopping sitting at home in front of your PC and scrolling down the country's first ever e-commerce site awaiting to be launched today. At www.MunshiGI.com, you will find a wide array of products - ranging from toys to pets to even a house - waiting to be picked up.

"A person living in a foreign country can now buy gifts for his near and dear ones living in Bangladesh by using our web site," said M Shamsuzzaman, Executive Director of Corona Information Technology Limited.

MunshiGI is the name of the shopping supermarket which will be available to the web-surfers. Corona IT Ltd is launching the site in collaboration with a private organisation named MunshiGI.

The supermarket has 15 virtual floors, each catering to a cluster of the same category of goods. As you click on pictures of a wide variety of products



Select Below SEARCH

will come into view along with price tags. You can place orders and make the payments either through credit card, cheque or by personal collection.

"Bangladesh is now on the threshold of the real virtual consumer world," said Shamsuzzaman. "This is a paperless and effortless shopping experience. You need not feel embarrassed for not buying anything and just browsing the catalogue."

It took a group of 15 young IT wizards two months of nerve-wrecking works for networking

with different product-selling companies and to develop the site.

The products of only those companies will be available who have agreed to sell their goods through the site.

"People buying from a foreign country will have the options to make payments through bank cheques, telegraphic money transfer (TT) or a buyer having an account with any local banks can advise the bank to transfer the money to our accounts," M Shamsuzzaman said.

"We are also going to have the facility of credit cards in collaboration with a foreign organisation who will acknowledge on receipt of the money and the goods will be distributed simultaneously," said Shamsuzzaman.

"The site will also help its members to pay utility bills by charging a certain amount," he said, adding that "a foreigner planning to stay in Bangladesh can also book rooms of Hotel Sheraton by using the site."

Talking to The Daily Star Executive Director of Corona IT Ltd said there were quite a few impediments on the way of e-commerce in

Bangladesh.

"Data communication speed in our country is only 64 kbps which is two mbps in the neighbouring countries which have made tremendous progress over the last few years. We also don't have the online credit card facility here in the country."

Credit card acceptance through Internet needs to be okayed in order to facilitate e-commerce in Bangladesh.

Absence of e-commerce is also forcing Bangladesh to lose a substantial revenue chunk which could be earned through providing Internet-related applications.

"Currently more than 400 Indian companies are involved in e-business today," Shamsuzzaman said. "Last year India earned US\$ 4 billion by selling e-commerce software, which is projected to hit US\$ 50 billion in 2008 alone."

Currently Corona IT Ltd is also providing e-business solutions to three foreign companies as offshore developers.

The company, with its foreign firms situated in Sharjah, London and New York, claims to be earning a five-digit figure per month.

Two-day int'l conference begins at CSE tomorrow

CHITTAGONG, Jan 13: A two-day international conference will begin at the Chittagong Stock Exchange (CSE) conference hall here on January 15 with a view to forming the Asian Stock Exchange Federation, according to a CSE press release, reports BSS.

Representatives from different countries including India, Pakistan, Sri Lanka, Nepal, Bhutan, and host Bangladesh will attend the conference.

Pubali Bank posts Tk 66cr profit in '99

Star Business Report
Pubali Bank has earned a profit of Tk 66 crore in the year 1999.

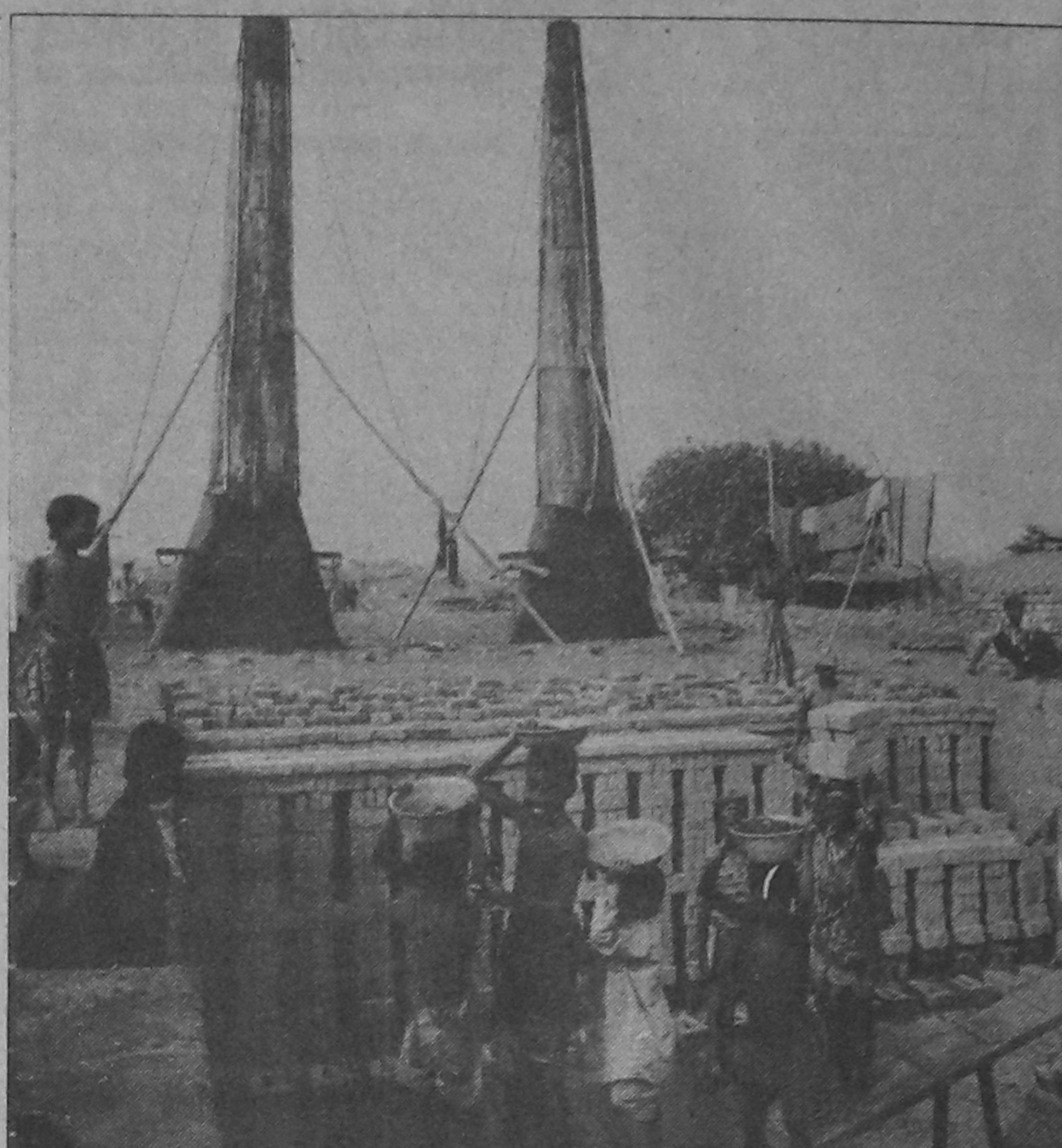
The profit is Tk 15 crore more than last year and the growth rate is 29.39 per cent, says a press release.

The bank has also been able to realise more than Tk 107 crore outstanding loans.

The realisation of outstanding loans is Tk 10 crore more than that of the previous year. The growth rate of outstanding loan realisation is 9.77 per cent.

The deposit of the bank till December '99 stood at Tk 2,592 crore, which is Tk 282 crore more than last year. The growth in this sector is 12.18 per cent.

The bank sanctioned Tk 1,952 crore as advances in the year 1999, which is Tk 220 crore more than the previous year.



Brick fields are running at full capacity at Pagla near the city as winter, the season for making bricks, is well set now. Demand for brick is however low this year due to a slump in the real estate sector. — Star photo by AKM Mohsin

Canada may host meet to restart WTO talks

WASHINGTON, Jan 13: Major trading partners could meet in Canada to work on launching a new round of world trade negotiations following last month's collapse of talks in Seattle, a top Canadian official said yesterday, reports Reuters.

"It's one of the ideas that we've aired," Canadian International Trade Minister Pierre Pettigrew told reporters after two days of meetings with US officials.

At this point, the suggestion is just one of many possibilities for trying to get the talks started.

"There's no one idea that everyone's locked onto," he said. "What matters at this stage is that both on process and on substance we keep our minds open."

Pettigrew met with US Trade Representative Charlene Barshefsky, US Commerce Secretary William Daley and top World Bank and International Monetary Fund officials.

Pettigrew said the United States was eager to resume talks this year, despite the US presidential election.

"Charlene Barshefsky has confirmed to me today that on the administration's side there was certainly much interest in moving forward on the multilateral trade system this year, that the election process is no problem," he said.

Countries are bound by the

1994 Uruguay Round trade pact to begin trade negotiations this year on agriculture and services, despite last month's failure during meetings in Seattle to agree on a broader agenda.

To increase the chances of launching a full trade round, Pettigrew said Canada was open to "rounding out" the built-in agenda of agriculture and services with other areas.

He offered no specifics, but said he expected to discuss a number of ideas when he travels to Europe next week to meet with British and French trade ministers.

One purpose of a meeting in Canada could be to discuss reforms to make the WTO "more open and effective. How... Pettigrew said it was essential those efforts not delay the goal of launching the talks.

"I'm not talking about a process that would halt everything back for a year or two," he said.

Looking back on Seattle, Pettigrew said negotiators made a lot of progress closing the gaps in key areas such as market access and agriculture. He expressed confidence countries would be able to build on that work to get the round started.

"We're pausing right now. We're continuing to think. We're continuing to meet... We're going to get through it," he said.

Future still seen better Thai banks to post record losses

BANGKOK, Jan 13: Thailand's banks are about to report their worst ever annual performance but some have started to see light at the end of the tunnel, analysts said today, reports Reuters.

Analysts expect most Thai banks to show huge losses when they publish their 1999 figures next week - their second miserable annual results in a row due to provisioning against massive non-performing loans (NPLs).

But at the operating level, many banks' prospects are improving and some of the larger ones are already reaping the rewards of aggressive early provisioning to cope with the surge in loan defaults during the Asian financial crisis of 1997/98.

"Banks are still hammered by heavy NPL charges. Compared with 1998, provisioning remains very heavy," said banking analyst Andrew Maule at ABN Amro Asia Securities in Bangkok.

Thai banks posted combined net losses of over 330 billion baht (\$8.8 billion) in 1998.

However, analysts said market leaders Thai Farmers Bank TFB, BK and Bangkok

Bank BBL, BK carried smaller provisioning burdens in the fourth quarter after they adopted a more aggressive provisioning strategy than other banks in the first half year and in 1998.

They predicted Thai Farmers would post a net 1999 loss of 32-39 billion baht against a 40.1 billion baht loss for 1998.

Bangkok Bank's loss is estimated at 37-52 billion baht in 1999 against 49.5 billion in 1998.

Bangkok Bank and Siam Commercial Bank SCB, BK were the only Thai banks to report small operating profits in the third quarter of 1999, the first two to return to pre-provision profitability in 18 months.

Bank NPLs, or loans not serviced by interest payment for over three months, peaked last May at an average 46.8 per cent of total lending but they had fallen to 41.8 per cent by November.

The main factor ravaging the 1999 results is the provisioning. NPLs were still higher at the end of 1999 than 12 months earlier," said Palboon Nalinthrangkarn, head of research at TISCO Securities.

TISCO estimated that at the end of September eight state-owned Krung Thai Bank KTB, BK, needed about 334 billion baht of additional provisioning which they would have to make by the end of 2000.

The figure was on top of 515 billion baht of reserves already set aside since early 1998.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) as of 13th Jan 2000						
Currency	Selling TT & OD	Selling BC	Buying T.T Clean	Buying OD Sight Export Bill	Buying OD Transfer	
US Dollar	51.2300	51.2700	50.8100	50.6570	50.9550	
Pound Sg	84.6320	84.6980	83.3712	83.1251	83.0100	
Deutsche Mark	27.4010	27.4224	26.3710	26.2316	26.2542	
Swiss Franc	32.9729	32.9986	32.2705	32.1693	32.1236	
Japanese Yen	0.4874	0.4878	0.4784	0.4770	0.4763	
Dutch Guilder	24.3189	24.3378	23.4047	23.3343	23.3011	
Danish Krona	7.1402	7.1457	6.9735	6.9565	6.9496	
Australian \$	34.4778	34.5047	33.1434	33.0436	32.9966	
Belgian Franc	1.3265	1.3295	1.2766	1.2747	1.2729	
Canadian \$	35.6234	35.6512	34.5976	34.4934	34.4444	
French Franc	8.1700	8.1764	7.8629	7.8392	7.8281	
Hong Kong \$	6.5996	6.6047	6.5195	6.4906	6.4906	
Italian Lira	0.0277	0.0277	0.0266	0.0266	0.0266	
Norway Kroner	6.4600	6.4651	6.3550	6.3358	6.3268	
Singapore \$	31.1145	31.1388	30.1098	30.0190	29.9763	
Saudi Rial	13.6975	13.7082	13.5122	13.4715	13.4524	
UAE Dirham	13.9866	13.9975	13.7954	13.7559	13.7344	
Swedish Krona	6.1104	6.1162	6.0510	6.0134	6.0049	
Qatari Riyal	14.1110	14.1220	13.9158	13.8737	13.8540	
Kuwaiti Dinar	174.0000	174.5362	166.6508	161.1740	160.9450	
Thai Baht	1.3729	1.3740	1.3587	1.3545	1.3527	
Euro	53.5917	53.6335	51.5772	51.4210	51.3111	

Bill buying rates						
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days	
50.7112	50.3886	49.9632	49.5398	49.1163	48.2695	

US dollar London Interbank Offered Rate (LIBOR)						
Buying	Selling	Currency	1 Month	3 Months	6 Months	12 Months
50.5850	51.2300	USD	5.78125	6.03388	6.20938	6.41
81.6847	83.2897	GBP	5.74375	6.13938	6.40109	6.63953
Cash/TC	Cash/TC	Euro	3.13	3.32	3.5475	3.75

Exchange rates of some Asian currencies against US dollars				
Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Korean Won
43.522	51.89	37.43	3.7995	7175
43.527	51.90	37.48	3.8005	7200

Amex notes on Thursday's market				
USD/BCT rates	USD/CHF	USD/JPY	USD/GBP	USD/INR
1.6455/1.6465	1.5640/5656	105.69/105.79	0.6235/0.6245	47.85/47.95

US growth rate above sustainable pace: Fed

WASHINGTON, Jan 13: Federal Reserve Bank of Chicago president Michael Moskow said yesterday the US economy has been expanding more rapidly than can be sustained without triggering an uptick in prices, reports AFP.

"Remarks prepared for a meeting at the Chamber of Commerce, Moskow stressed that monetary policy makers must 'remain vigilant' about fighting inflation."

"The concern for monetary policy makers is that growth in aggregate demand in 1999, and the late '90s in general, was higher than could be sustained in the long run," he said.

Moskow, who said the US economy can grow at a rate of about 3.5 per cent without fueling inflation, stressed that policy makers should not place "arbitrary limits" on growth.

At the same time, the Fed should be wary of artificially stimulating the economy with an "artificially accommodative" monetary policy, he added.

"The Federal Reserve has been careful not to set arbitrary limits on growth... However, we don't want to artificially boost growth in demand with an overly accommodative monetary policy."

The Fed president added: Recent growth has likely been too rapid to sustain for the long run.

"In the long run, we can't continue to grow faster than the limits imposed by productivity and available workers. Trying to do so risks creating the kind of inflationary imbalances that would threaten the health of the expansion," he said.

Offering his perspective on the coming year, Moskow said he expects the core rate of inflation, which excludes food and energy, to accelerate as economic growth picks up overseas and the effects of higher energy prices are passed along to consumers.

He said this underscores the need for the Fed to be "vigilant" in preventing an outbreak of inflation that could undermine the economic expansion, soon to be the longest in US history.

"The Federal Reserve will need to remain vigilant regarding inflationary pressures to ensure that our economy sustains its strong performance for years to come," Moskow said.

India to lease 5 major airports to private cos

NEW DELHI, Jan 13: India will lease five of its busiest airports to private companies to bring them in line with international standards, a government minister said Wednesday, reports AP.

The leases for the airfields at New Delhi, Bombay, Madras, Calcutta and Bangalore would range from 30 to 59 years, Parliamentary Affairs Minister Pramod Mahajan was quoted as saying by Press Trust of India.

The revenue earned would be used by the Airports Authority of India to build smaller airports, Mahajan said. He did not say when the tenders would be issued.

Office of the Executive Engineer, RHD Ferry Division, Barisal RHD Tender Notice

- Tender Notice No : 20 of RHD, Ferry Division, Barisal/1999-2000.
- Name of work : As described below.
- Eligibility of contractor : "A to E" general category contractors of RHD as per financial capacity and territorial jurisdiction.
- Availability of tender schedule : (1) Executive Engineer, RHD, Mechl Ferry Divn, Barisal/Khulna.
(ii) Sub-Divisional Engineer, RHD, Mechl, Ferry Sub-Divn/Barisal (only office hours). No tender will be sold on the date of receiving tender schedule.
- Tender receiving officer : (1) Superintending Engineer, RHD, Mechl Ferry Circle, Khulna.
(2) Executive Engineer, RHD, Mechl Ferry Divn, Barisal/Khulna.
- Last date of selling tender documents : 24.01.2000/ 11.10.1406 (only office hours).
- Last date of receiving tender in sealed cover : 25.01.2000/12.10.1406 at 12:00 Noon.
- Date and time of opening tender : 26.01.2000/13.10.1406 at 1 PM.
- Date & time of lottery (if applicable) : -Do- at 3 PM.

Group No	Name of work	Estimated cost	Earnest money
1.	Repair & painting works for Ponton No. P. 1.006/88 (Size 65'-0" x 26'-0" x 4'-0") of Mohipur Ferry Ghat under Ferry Sub-Division, Barisal during the year 1999-2000.	As per schedule	As per schedule
2.	Supplying of spare parts for repair of 75 HP Herbolmaster Ford Propulsion Unit under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
3.	Supplying of spare parts for DNTD-620 Model 110 HP Daf Engine under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
4.	Supplying of spare parts for 75 HP Herbolmaster Ford Engine Propulsion Unit under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
5.	Supplying of spare parts for 190 kilowatt Man Engine (Model-D-2866TE) of different ferry under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
6.	Supplying of spare parts for 150/290 HP Volvo-Penta Engine of different steel ferry under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
7.	Modification and painting work of Ponton No. 099/99 for baily bridge connection of Pairakunge Ferry Ghat (Patuakhali end) under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"

DFF-253-6/1
G-71

Md Saber Ali
Executive Engineer, RHD
Ferry Division, Barisal.

Office of the Executive Engineer, RHD Ferry Division, Barisal

RHD Tender Notice

- Tender Notice No : 17 of RHD, Ferry Divn, Barisal/1999-2000.
- Name of work : As described below.
- Eligibility of contractor : "A to E" general category contractors of RHD as per financial capacity and territorial jurisdiction.
- Availability of tender schedule : (a) Executive Engineer, RHD, Mechl Ferry Divn, Barisal/Khulna.
(b) Sub-Divisional Engineer, RHD, Mechl Ferry Sub-Division, Barisal (only office hours). No tender will be sold on the date of receiving tender schedule.
- Tender receiving officer : (a) Superintending Engineer, RHD, Mechl Ferry Circle, Khulna.
(b) Executive Engineer (RHD), Mechl Ferry Division, Barisal, Khulna.
- Last date of selling tender documents : 19.1.2000/6.10.1406 (only office hours).
- Last date of receiving tender in sealed cover : 20.1.2000/7.10.1406 at 12 Noon.
- Date and time of opening tender : 23.1.2000/10.10.1406 at 1 PM.
- Date and time of lottery (if applicable) : -Do- at 3 PM.

Gr No	Name of work	Estimated cost	Earnest money
1.	Supplying of spare parts for 110 HP DAF Engine (Model-DNTD-615) of different ferry under Ferry Sub-Division, Barisal during the year 1999-2000.	As per schedule	As per schedule
2.	Supplying of spare parts for 110 HP DAF Engine (Model-DT-615) of different ferry under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"
3.	Supplying of spare parts for 200 HP DAF Engine (Model No 07 DKT-1160) of Utility Type-2, Ferry No. 7/79 at Amtoli Ferry Ghat under Ferry Sub-Division, Barisal during the year 1999-2000.	"	"

DFF-249-6/1
G-70

Md Saber Ali
Executive Engineer, RHD
Ferry Division, Barisal.

BANGLADESH SHIPPING CORPORATION, DHAKA

INTERNATIONAL FREIGHT RE-TENDER NOTICE FOR TRANSPORTATION OF CRUDE OIL

OFFERS ARE INVITED FROM VESSEL OWNERS/ AGENTS/ BROKERS FOR TRANSPORTATION OF 95,000 METRIC TONS (5% MORE OR LESS SUPPLIERS' OPTION) ARABIAN LIGHT CRUDE OIL FROM RASTANURA, SAUDI ARABIA TO CHITTAGONG UNDER LIFTING LAYCAN RASTANURA, SAUDI ARABIA, 29 JANUARY, 2000 ON ACCOUNT OF BANGLADESH PETROLEUM CORPORATION (BPC). FREIGHT RE-TENDER SCHEDULE (DETAIL TERMS AND CONDITIONS) MAY BE OBTAINED FROM THE FOLLOWING ADDRESSES DURING OFFICE HOURS ON OR BEFORE 18 JANUARY, 2000 ON PAYMENT OF TAKA 200.00 (TAKA TWO HUNDRED) ONLY.

- CHARTERING & TRAMPING DEPARTMENT, BANGLADESH SHIPPING CORPORATION, 28/1, TOYENBEE CIRCULAR ROAD, MOTIJHEEL COMMERCIAL AREA, DHAKA.
- ACCOUNTS DEPARTMENT, BANGLADESH SHIPPING CORPORATION, BSC BHABAN, SALTOLA ROAD, CHITTAGONG, FREIGHT RE-TENDER CLOSING 1000 HRS (BST) ON 19 JANUARY, 2000.

GENERAL MANAGER
CHARTERING & TRAMPING DEPARTMENT
BANGLADESH SHIPPING CORPORATION
28/1, TOYENBEE CIRCULAR ROAD, MOTIJHEEL COMMERCIAL AREA, DHAKA

GD-41