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The Daily Star BUSINESS

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Efforts on for high-speed data link, fibre optic backbone

Tofail at launching of Navana as Gateway reseller

Star Business Report

Industries Minister Tofail Ahmed has said efforts are underway to set up high-speed data communications link and install fibre optic backbone.

As part of improving the country's IT infrastructure, the government is liberalising the T&T Board and the new Internet Service Providers (ISPs) and users are already enjoying its benefits," he said.

The minister was speaking as chief guest at the launching ceremony of Navana Computers and Technologies Ltd. as the authorised reseller for Gateway -- a globally-renowned hardware and software company -- at Sonargaon Hotel in the city on Tuesday.

The government is readying for setting up an IT village and a software technology park, the minister stated.

Science and Technology Minister Lt. General Md Noor Uddin Khan (Retd) attended the function as special guest while Shaukat Islam Kamal, Chairman of Navana Computers and Technologies Limited, chaired. Peter Rosdentscher, Gate-

way Managing Director - North and South Asia, and Narinder J Singh, Regional Manager, also spoke on the occasion.

In his speech, Noor Uddin Khan said that the government would soon take more steps to facilitate computer education

in Bangladesh. "The government is also taking initiatives to bring down internet charges," he added.



Industries Minister Tofail Ahmed speaks at the launching ceremony of Navana Computers and Technologies Ltd as the authorised reseller for Gateway at a city hotel Tuesday.

— Star photo

JS body for steps to help RMG sector face free trade era

Lawmakers at a meeting here today stressed all-out preparations for facing the situation when Bangladesh's readymade garment industry will have to compete with product from other countries of the world with the introduction of global free trade, reports BSS.

The meeting of the Parliamentary Standing Committee on the Ministry of Commerce opined that "our RMG industry has to take preparations now" for its survival by facing global competition following the introduction of global free trade within a few years.

The meeting chaired by Rajjuddin Ahmed Raju was informed that the Commerce Ministry was monitoring whether the quota or duty free export facilities provided by the US to some countries will have any negative impact on Bangladesh's export.

The meeting, held in the Jatiya Sangsad Bhaban, discussed the activities of the Export Promotion Bureau particularly on the various aspects of readymade and knit garments export, a handout of the Parliament Secretariat said.

The meeting also reviewed the EPB steps to boost exports and stressed innovating new measures for its increase.

Grameen Star Edn Centre to open at Rangpur

Grameen Software Ltd (GSL), the master franchisee of Grameen Star Education Program with its head office at Grameen Bank Complex, Mirpur, has nominated Optimum Software Solutions as Grameen Star Education Center (GSEC), Rangpur franchisee.

As a result of this, Optimum will carry the licence to commence IT education centre at Rangpur, says a press release.

As a GSEC franchisee, Optimum will provide competent computer education in software, network and web master programme.

Sohel Sharif, Managing Director of GSL, and Mibsum Hossain Chowdhury Ankur, Managing Partner, Optimum, signed the franchise contract on behalf of their respective sides. Both GSL and Optimum are firmly committed to provide cost-effective, top-quality programmes, ensuring the development of professional IT personnel in Bangladesh.

Emirates orders 3 more Airbus A330s

Sheikh Ahmed bin Saeed Al-Maktoum, Chairman of Emirates, has signed a contract with Airbus Industrie for three additional Airbus A330 aircraft, says a press release.

With this latest contract, Emirates takes up three of its options and brings the total number of A330s on firm order to 21 with three options remaining.

These three new orders will be delivered in November and December this year and March 2001. The A330-200 is gradually replacing the Emirates fleet of Airbus A310-300 and A300-600R aircraft.

Call for move to liberalise quotas

Developing states urge US, EU, Canada to act on textiles

GENEVA, July 19: Twenty-four major textile exporting developing countries have urged ministers from the US, European Union and Canada to take more concrete action to liberalise quotas in the sector, the group said here yesterday, reports AFP.

The European Union, United States and Canada agreed under the Uruguay Round of trade liberalisation talks which ended in 1994 to progressively phase out quotas on imports of textiles and clothing from developing countries. The International Textiles and Clothing Bureau (ITCB) said in a press release.

But few restrictions have so far been lifted and in failing to

live up to developing countries' "legitimate expectations," this has damaged their confidence in the World Trade Organisation (WTO) system, the ITCB said.

"After 40 years of restrictions, the case for some immediate and concrete steps towards meaningful liberalisation is overwhelming," Hong Kong's representative to the WTO Stuart Harbinson said on behalf of the ITCB in a letter to European Trade Commissioner Pascal Lamy.

Besides assisting developing countries, this would bring huge benefits for businesses and consumers in the restraining countries themselves," he added.

In letters to Lamy, as well as

Canadian Minister for International Trade Pierre Pettigrew and US Trade Representative Charlene Barshefsky, the ITCB challenges developed countries to speed up process.

The ITCB proposes that at least 50 per cent of imports of products under specific quota restriction be liberalised by January 2002. Textiles and clothing for developing countries account for about 20 per cent of their exports of manufactured products.

During a review of its trade policies at the WTO here last week, the EU came in for criticism over holding back on market access for clothing and textiles.



Grameen Software Ltd has nominated Optimum Software Solutions as the Grameen Star Education Center (GSEC) Rangpur franchisee. Picture shows Mibsum Hossain Chowdhury, Managing Partner, Optimum, and Sohail Sarif, Managing Director of GSL, shaking hands after signing the deal.

— Grameen Software photo

3 major banks unite to boost Asia's online debt markets

HONG KONG, July 19: The battle to boost liquidity in Asia's diverse and disparate debt markets opened another front in cyberspace today when three of the world's largest banks joined forces to try and tackle the problem, reports Reuters.

HSBC 0005.HK, Citigroup CN, Deutsche Bank DBKGN, along with information group BRIDGE eMarkets, announced an alliance to build a new electronic infrastructure for trading in Asian domestic and international fixed income securities.

The new service, called BondsInAsia, will provide pricing, research, news, analysis and commentary, as well as offering a trading system for local and international Asian debt instruments over the public internet and some private networks.

BondsInAsia.com joins recently established portals like asiabondportal.com, yieldbroker.com and debtdomain.com, which are all trying to harness the internet to boost transparency and efficiency in the region's debt markets.

BondsInAsia's model differs from the others by taking the form of multi-dealer hubs in each major market.

These will initially cover the Hong Kong, Singapore and G3 currency denominated Asian credit markets by the first quarter of 2001. Later there will be hubs for the debt markets of South Korea, Taiwan, Thailand, Malaysia, the Philippines and India.

The joint venture partners expect all Asian government and corporate straight bonds and floating rate notes will eventually be quoted on one of the platforms in BondsInAsia.

Prices will be live for liquid issues, indicative for most other deals, while very illiquid deals will be negotiable through the chat room format.

There are no other specific criteria for quoting a bond as long as one of the franchisees is willing to offer prices.

For the three founding banks, apart from benefiting from increased trading in the Asian bond market which they already dominate, the gain comes in owning the infrastructure of a future Asian electronic debt market.

system's promoters hope will beat the liquidity trap.

"The franchise system will allow people to take a share in the piece of the pie they are interested in," said Patrick Dewilde, country treasurer and financial markets head at Citibank in Hong Kong.

Franchisees in the particular platforms will set the rules for their platforms.

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US, Japan strike deal on ending telecom rate row

TOKYO, July 19: Japan and the United States agreed today to throw open the world's second biggest telecoms market to greater competition, ending one of the thorniest disputes between the world's two biggest economies, says Reuters.

The agreement came after nine days of talks in Tokyo centered around former state monopoly NTT's (Nippon Telegraph and Telephone Corp) "last mile" interconnection rates, which Washington had argued were too high, choking competition and preventing Internet-led growth in the recession-weary economy.

Paving the way for a smooth meeting between leaders of two trading partners in Japan this week, Tokyo will deregulate its telecoms market.

"The substantial cuts in interconnection rates ensure greater competition in Japan," US Trade Representative Charlene Barshefsky told Reuters. "It also means greater access (for competing carriers) and leads to the creation of high-speed networks."

That will start with cuts in fees that other carriers pay NTT to offer their own telephony services by 20 per cent at the local level over the next two years.

But who did best?

But experts were already questioning how substantial concessions on both sides were and whether they were really beneficial for both sides.

"I don't think anyone particularly got a good deal, to be honest," Kate Lye, telecoms

analyst at Warburg Dillon Read told Reuters.

"The rate cuts that were agreed on were certainly far less than the US was targeting. I think the key point, though, is that it's the 20 per cent cuts at the local level that's the most important, because it makes up 80 per cent of the traffic."

Barshefsky emphasised that the deal included a 50 per cent cut in rates at the regional level for long-distance access, saying these were crucial for foreign businesses that wanted a piece of Japan's \$130 billion telecoms market.

Barshefsky also promised there would be "further substantial cuts" in 2002.

Japan's top government spokesman Hidenao Nakagawa said Japan would seek further large cuts after two years, confirming that Japan had conceded to a major sticking point in the talks.

That deal will save telecommunications carriers in the United States, around the world as well as in Japan more than \$2 billion, Barshefsky said. The measures will kick in retroactively on April 1, 2000.

"This important agreement on interconnection rates will help further reduce regulatory barriers to trade between that United States and Japan," President Bill Clinton said in a statement.

"It will level the playing field for America's cutting edge technologies and increase the number of Japanese consumers connected to the Internet."

Japan had been anxious to clinch a deal before Clinton meets Prime Minister Yoshiro Mori on Thursday, just before they had off to the southern island of Okinawa for the Group of Eight (G8) summit of leaders of the United States, Japan, Britain, Canada, Germany, France, Italy and Russia on July 21-23.

Delegation leaves today

Dhaka seeks to boost trade with Moscow

By Rafiq Hasan

A government delegation leaves for Russia today to explore the possibility of boosting the existing bilateral economic relations.

During their five-day stay, the delegation led by Abdur Razzaq, Joint Secretary and chief of the Europe desk at the Economic Relations Division (ERD), is likely to sign a letter of exchange with Moscow.

Under the agreement, Bangladesh is expected to export USS 14.85 million worth of commodities to Russia during fiscal 2000-2001.

Talking to The Daily Star, the delegation leader, between Bangladesh and Russia as 'good' and hoped that a comprehensive trade agreement would be signed between the two countries after the visit.

The former Soviet Union helped Bangladesh a lot in the pre- and post-independence period. But following the collapse of the Soviet Union, financial

help from Russia dropped to nil. The last financial aid from Russia was .78 million dollars project loan during the FY 1991-92.

Since Bangladesh's independence, the Soviet Union until its collapse provided a total of 393.98 million dollars in the form of aid including commodity and project assistance. After the collapse, Russia failed to help Bangladesh with aid, but it however provided some state and commercial credits. The amount is around 4 million dollars per annum with a rate of interest of less than one per cent, according to Finance Ministry sources.

During the year 1994-95, Russia provided some commercial credit for the power sector's development.

The amount would be repaid by exporting commodities, the source said, adding that Russia mainly takes jute, jute goods, tea and leather goods in exchange of commercial credits.

Jamal Uddin becomes first Bangladeshi to win berth in IFAC gov body

Star Business Report

A Bangladeshi chartered accountant (ICA) has for the first time won a seat in the highest policy-making committee of the International Federation of Accountants (IFAC), the global regulatory body of accountants. Jamal Uddin Ahmad FCA won his place in the 18-member IFAC governing body by competing with many internationally-reputed accountants. The Federation has a total of 158 members from countries all over the world.

It has four regional bodies for the Asia Pacific, America, Europe and African countries. These regional entities have their sub-regional bodies like the South Asian Federation of Accountants (SAFA) and ASEAN Federation of Accountants.

The IFAC also has a number of committees on accounting standards, ethics, management, public sectors etc.

"The recommendations sent by the committees and regional bodies from time to time are reviewed by the governing bodies of IFAC for adoption," said the newly-elected policy-maker Jamal Uddin Ahmad.

He said this Federation of the accountants has been trying to create a common accounting norm for its members to follow. "So far, it has recommended 37



IAS (International Accounting Standard) of which the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted 21.

The biggest achievement, Jamal Uddin said, has been the adoption of IAS 30 for banks and financial institutions from December 31, 1999. ICAB had been pursuing the central bank for adoption of the IFAC-prescribed standard, he said.

"IAS 30, which has been made a part of the Bank Company Act, ensures more disclosures like loan classification, expenses, asset ratio etc.," Jamal Uddin said.

Exchange Rates

American Express Bank foreign exchange rates (indicative) against taka to clients.					
Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2500	51.2600	50.8500	50.6970	50.6250
Pound Stg	76.8955	76.9405	75.7360	75.5081	75.4009
Deuts Mark	24.6577	24.6721	23.6593	23.5881	23.5546
Swiss Franc	30.8104	30.8234	30.1924	30.1015	30.0588
Japanese Yen	0.4760	0.4763	0.4676	0.4662	0.4655
Dutch Guilder	21.8841	21.8969	20.9980	20.9348	20.9051
Danish Krona	6.4022	6.4059	6.2715	6.2536	6.2438
Australian \$	30.3605	30.3783	29.0811	28.9936	28.9524
Belgian Franc	1.1955	1.1962	1.1471	1.1436	1.1420
Canadian \$	35.0835	35.1041	34.0863	33.9838	33.9355
French Franc	7.3520	7.3563	7.0543	7.0331	7.0231
Hong Kong \$	6.5861	6.5900	6.5088	6.4892	6.4800
Italian Lira	0.0249	0.0249	0.0239	0.0238	0.0238
Singapore \$	29.7326	29.7500	28.8151	28.7284	28.6876
Euro	48.2263	48.2545	46.2735	46.1343	46.0888
Saudi Riyal	13.7014	13.7094	13.5211	13.4804	13.4612

Bill buying rates					
TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
50.7512	50.4263	50.0025	49.5788	49.1550	48.3075

Exchange rates of some Asian currencies against US dollars					
Indian Rupee	Pak Rupee	Thai Baht	Malaysia n Ringgit	Indonesian Rupiah	Korean Won
7.70/44.85	52.15/52.45	40.20/40.25	3.7999/3.8001	8975/9025	1112.1/1112.3

Govt to set up BOI branch in Sylhet

SYLHET, July 19: As part of its initiative to attract foreign investment including the investment of expatriate Bangladeshis, the government will set up a branch of the Board of Investment (BOI) here in the town, reports UNB.

A BOI director recently visited the town to select the site for the office. He will submit a report to Prime Minister Sheikh Hasina soon.

An official source said the prime minister is personally interested in a BOI branch here for the economic development of the Sylhet region.

Expatriate Bangladeshis of the region send a huge amount of money annually, which is lying idle in different banks. But no significant investment initiatives were in sight in the region. The proposed office is expected to play a vital role in mobilising idle money in different productive sectors, local elite said.

According to an estimate, over 10 lakh people of the region live abroad including four lakh in Britain alone and about 80 per cent of the country's foreign currency from expatriate Bangladeshis come from the people of this region.

NBL earns Tk 42cr profit in 6 months

National Bank Ltd (NBL) made a profit of Tk 42.06 crore in six months to June this year, says a press release.

The bank also made significant progress in respect of deposit mobilisation and foreign exchange business. The deposit of the bank stood at Tk 2143.32 crore and the total import and export business of the bank stood at Tk 1257.41 and 963.21 crore respectively during the same period.

The bank is going to introduce ATM by the end of this year and expected to get membership of Visa International (credit card) very soon.

Dhaka WASA Tender Notice

পানির অপচয় রোধে কাজ শেষে কলের মুখ বন্ধ করুন

Tenders are invited from Dhaka WASA enlisted 1st, 2nd & 3rd class civil contractors for the work construction of RCC Column & RCC Joist on deep tubewells installed/reinstalled at different places of Dhaka Metropolis under Interim Project-4. The amount of estimated cost of work is Tk 2,58,540/-. Tenders will be received up to 12:00 Noon of 14-8-2000 & opened on the same day at 2:30 PM in presence (if any) of the tenderers or their representatives.

Schedule of tender will be available at the office of the Chief Accounts Officer of Dhaka WASA, WASA Bhaban, 98, Kazi Nazrul Islam Avenue, Dhaka & all MODS Zone offices of Dhaka WASA. Other detailed description will be available at the office of the undersigned.

Address:
WASA Bhaban
98, Kazi Nazrul Islam Avenue
Dhaka
WASA-PI-235/2000
DFP-17557-16/7
G-1324

A K M Zafarullah
Project Director
Interim Project-4
Dhaka WASA

Government of the People's Republic of Bangladesh

Women's Affairs Directorate

Project for Strengthening Management Power of Women's Affairs Directorate 37/3, Eskaton Garden Road, Dhaka

Memo No-WAD/Dhak/MIS/Evaluation/98/2000/898 Dated: 16-7-2000

Notice Regarding Offer for Evaluation of Project

Tender offers are invited from experienced evaluation establishment, consulting firm or researcher/researchers for evaluating the activities of programmes of the project implemented in 5 (five) Divisional Districts (Dhaka, Rajshahi, Khulna, Chittagong and Barisal) including the head office of the Project for Strengthening Management Power of Women's Affairs Directorate and 3 thanas each of the said districts run by Women's Affairs Directorate under the Ministry of Women and Children Affairs. Schedule of work of the said evaluation and TOR including necessary information can be procured on payment of Taka 400/- (four hundred taka) in cash till 27th July 2000 during office hours from the project office (2nd floor of the Women's Affairs Directorate). Interested establishment/firms/names of researcher(s), address of office/researcher bio-data of individual/individuals involved with the establishment, statement of previous experience of survey work, methodology to be followed for evaluation work, proforma of questionnaire, budget estimate of expenditure with detailed offer in sealed envelopes will have to be deposited by 12:00 Noon on 2nd August 2000 in the tender box kept at the office of the undersigned (2nd Floor, Room No 310) and the tender box will be opened the same day at 1:30 PM before the tenderers (if anyone remains present). Mentionable that, offers will have to be submitted or deposited in 2-envelope system (technical and financial) with 6 (six) copies each for consideration of the specific technical committee for the evaluation work. 2.5% of the quoted cost as the earnest money (refundable) in the form of Pay-Order/Bank Draft in favour of the Project Director must be deposited along with offer/tender. The work of evaluation including the submission of report will have to be completed within 45 (forty-five) days from receiving work order. No information/schedule will be supplied on the day of opening offers.

The authority reserves the power to accept or reject any offer without assigning any reason.

Fakir Mokhesur Rahman
Project Director
Project for Strengthening Management Power of Women's Affairs Directorate

DFP-17669-17/7
G-1326