

# Indian PM tries to resolve national telecom chaos

NEW DELHI, Sept 21: Indian Prime Minister Atal Behari Vajpayee held a series of over-night meetings to try to resolve a serious breakdown in national telecommunications which entered its ninth straight day today, says AFP.

Private telephone operators complained of disruptions to long distance connectivity but said overseas services were not hit, amid continued agitation by telecom unions opposed to the corporatisation of state-run telecom services.

The prime minister, who returned Tuesday from an 11-day visit to the United States, held a series of meetings with top communications ministry officials last night over the breakdowns.

"Vajpayee is said to be examining ways of defusing the crisis," The Statesman newspaper said.

Telephone users in the cities of New Delhi, Bombay, Bangalore, Madras and Calcutta have been worst hit by the snags in networks.

The disruption has hit financial institutions, stock markets,

industries, corporates, government ministries and even defence services and state law and order agencies.

It also slowed Internet services and scrambled mobile telephone networks.

The precise cause of the network breakdowns has yet to be confirmed, although some have blamed the chaos on employees of the state-run Mahanagar Telephone Nigam Ltd (MTNL) which controls telecom services in New Delhi and Bombay. "The villains of the piece are some

officers of the MTNL who have access to certain key passwords and have immobilised digital exchanges in New Delhi and Bombay which account for the heaviest traffic," The Indian Express said.

MTNL officials denied the charge, saying the disruption was being caused by technical faults.

The media called on the government to see through its pledge to take stern measures against saboteurs.

# China promises to follow WTO rules

BEIJING, Sept 21: China said today membership of the World Trade Organisation would provide a major boost to its reforms and it reassured critics it would abide by the rules of the global trading body, says AFP.

Foreign ministry spokesman Sun Yuxi, speaking after the US Senate voted to normalise trade ties with China, said the whole world would benefit from Chinese membership of the WTO.

"Joining WTO will be conducive to the promotion of China's reform and opening up...and will

quicken the pace of the establishment of a socialist market economy," Sun told a regular news briefing.

Thanking US Senators for approving permanent normal trade relations (PNTR), Sun said China would honour all the commitments it made to WTO members during its long accession process.

"The Chinese government adopts a serious and responsible manner to honour its commitments so as to implement all the agreements it has reached with all the members of the WTO," he said.



Samuel S Chowdhury, Director; Dr Arq Baksh, Deputy Managing Director; Md Kabir Reza, Company Secretary; Samson H Chowdhury, Chairman; Tapan Chowdhury, Managing Director; Anjan Chowdhury, Director; Jahanara Chowdhury, Director and Kazi Iqbal Harun, Director, are seen at the 34th AGM of Square Pharmaceuticals Ltd at Dhaka Officers Club in the city yesterday. - Square photo

## Square Pharma declares 65 pc cash dividend

Square Pharmaceuticals Ltd, the leading pharmaceutical company of the country, declared 65 per cent cash dividend to its shareholders for the year ended March 2000 at its 34th annual general meeting held at Dhaka Officers Club in the city yesterday, says a press release.

The meeting was presided over by the Chairman of the company, Samson H Chowdhury, and was also attended by Tapan Chowdhury, Managing Director; Samuel S Chowdhury, Director; Anjan Chowdhury, Director; Jahanara Chowdhury, Director; Kazi Iqbal Harun, Director; Dr Arq Baksh, Deputy Managing Director; and Md Kabir Reza, Company Secretary.

It was disclosed in the meeting that the company continued its growth trend and attained a turnover growth of 9.6 per cent in 1999 over 1998 when the pharmaceutical sector witnessed decline. Sales turnover of the company increased to Tk 2656 million from Tk 2423 million of the previous year. The gross profit, net profit (BT) and net profit (AT) were Tk 827 million, Tk 505 million and Tk 418 million respectively which are 12.23 per cent, 15.07 per cent and 14.18 per cent higher than the previous year. During the year 1999-2000 the company contributed an amount of Tk 620 million to the national exchequer showing an increase of 25.85 per cent over the previous year.

During the year under review, the company introduced 14 new products which were licensed by the Directorate of Drugs Administration.

The implementation of Pharma Expansion Unit at Kallakoir as per USFDA, EU and MCA pharmaceutical manufacturing standards, is in the final phase. An amount of Tk 807 million has so far been invested in this project. On the basis of the latest assessment an additional investment of Tk 242 million is estimated to be required during 2000-2001 being the final tranche raising the total outlay to Tk 1830 million. Once implemented fully, the state-of-art facility may become a leading pharmaceutical exporter to the international markets including the developed countries on North America, Europe and East Asia.

## Singer Sales Confce 2000 held in Bangkok

The five-day Singer Sales Conference 2000 ended in the Thai capital Bangkok recently, says a press release.

The conference was formally inaugurated by Chairman and Managing Director of Singer Bangladesh Limited, Mahbub Jamil.

Management Committee members, distinguished guests, sales managers, all area managers along with district managers, branch/shop managers, exclusive sales agents and a large number of executives from the Singer family attended the conference.

In his speech, Mahbub Jamil said: "We came here defeating all odds, obstacles and sufferings. This is simply because of our commitment. We are not only committed to increase our sales, but also to fulfill the customer satisfaction and expand after sales services."

Some steps were taken in the business session to achieve the business target for 2000. In this regard, a bold theme 'Turn Around in 2000' to face the business environment was unveiled.

Those whose plans fail to impress would be clustered under holding companies, and



Two visitors try a shirt at the Kay Kraft dress exhibition at Alliance Francaise de Dhaka yesterday. - Star photo



Tarun Mitra, Country Operations Head of Aptech Bangladesh, and Nasir-ur-Rahman Sinha, Managing Director of Business Automation Limited, shake hands after signing the MOU on human resource support in the city on Wednesday. Ramakanta Bhattacharjee, Business Head, and M. Mahfuzur Rashid, Regional Placement Head of Aptech Bangladesh Ltd, and Jahidul Hasan, Executive Director, Reza-ur-Rahman Sinha, Kazi Nasimul Hoq, and Shob Ahmed Masud, Directors of Business Automation Limited, and Ansuruddin Ahmed, a retired member of the Bangladesh Board of Investment, are also seen in the picture. - Aptech photo

## Aptech signs human resource support deal with BAT

Aptech has signed a memorandum of understanding (MOU) on human resource support with Business Automation Limited (BAT).

Tarun Mitra, Country Operations head of Aptech Bangladesh, and Nasir-ur-Rahman Sinha, Managing Director of Business Automation Limited, initiated the document on behalf of their respective organisations in the city on Wednesday, says a press release.

Ramakanta Bhattacharjee, Business Head, and M. Mahfuzur Rashid, Regional Placement Head of Aptech Bangladesh Ltd, and Jahidul Hasan, Executive Director, Reza-ur-Rahman Sinha, Kazi Nasimul Hoq, and Shob Ahmed Masud, Directors of BAT, and Ansuruddin Ahmed, a retired member of BOI who committed to

## Top ROK banks make progress on reform

SEOUL, Sept 21: South Korea's healthier banks such as Kookmin, H&CB and Shinhan have made a significant progress in restructuring but the changes will take time to contribute to their bottom line, a Standard & Poor's analyst said today, reports Reuters.

The competitive landscape of Korean banks hinges on what the government does to clean up bad loans at nationalised banks and how much it can pump in, said Graeme Knowl, S&P's Financial Institutions analyst.

"Healthier banks such as Kookmin, Shinhan and H&CB have made a lot of progress in restructuring at a macro level in areas of reorganisation and cutting staff," he said in an interview with Reuters.

"That will take time to become embedded in banks and start contributing to the bottom line," said Knowl, who is in Seoul for an annual review of Korean banks.

He said nationalised banks such as Chohung, Hanvit and Korea Exchange Bank should be in place to compete and turn to profits quickly when their non-performing loans were removed.

"If the government cleans them up sufficiently, they can focus their resources on competing," he said. "Then other banks will start looking at their options."

At the end of August, South Korea regulators ordered six banks, including the three nationalised banks, to submit reform plans by the end of September.

Those whose plans fail to impress would be clustered under holding companies, and

they said future bidders might offer a lower price than Ford's 7.7 trillion won (\$6.9 billion).

## Annan hails US Senate approval of China bill

UNITED NATIONS, Sept 21: Secretary-General Kofi Annan on Tuesday welcomed the US Senate approval of permanent normal trade status for China, calling it an important step toward China's ultimate membership in the World Trade Organisation, says AP.

The US Senate's decisive 85-15 vote will end the annual review of US China trade relations that has been a source of contention.

## Exchange Rates

Following are yesterday's **Standard Chartered Bank** rates of major currencies against Taka:

Selling		Current		Buying	
TT/OD	BC	cy	TT Clean	OD sight	OD transfer
54.2500	54.2800	USD	53.8150	53.6450	53.5779
46.5239	46.6108	EUR	44.8348	44.6514	44.5748
72.1335	72.1755	GBP	75.3418	75.0753	75.0207
30.1460	30.3706	AUD	27.3459	27.2534	27.1733
0.5163	0.5164	JPY	0.4978	0.4978	0.4966
30.6887	30.7132	CHF	30.0130	29.9186	29.8340
5.5153	5.5205	SEK	5.4220	5.4044	5.3884
36.8533	36.8778	CAD	35.9718	35.8781	35.7950
6.9920	6.9933	HKD	6.9685	6.9508	6.9334
31.533	31.5546	SGD	30.3994	30.3456	30.2310
14.8919	14.9095	AED	14.5028	14.5242	14.4838
14.5795	14.5979	SAR	14.2399	14.2032	14.1850

**Usance Export Bills**

TT Doc	30 Days	60 Days	90 Days	120 Days	180 Days
53.7041	53.3727	52.9304	52.4217	51.8688	50.6303

**Exchange rates of some Asian currencies against US dollar**

Indian Rupee	Pak Rupee	Thai Baht	Mal Ringgit	Indo Rupiah	SZ Dollar
45.95/46.15	55.55/55.90	42.23/42.28	3.7995/3.8005	8595/8620	0.41190/0.4127

**US Dollar**

	Buying	Selling	Months	1	3	6	12
Cash	53.6150	54.2800	USD	6.6225	6.66	6.77	6.8425
Notes	53.5650	54.2600	GBP	6.07063	6.20719	6.30375	6.44

## Shipping Intelligence

**Chittagong port**

Berth position and performance of vessels as on 21.9.2000

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of arrival	Leaving
J/1	Fua Kavanga	Gl(Copra)	Sant	Mutual	11/9	25/9
J/2	Mana	C Clink	Jaka	NWSL	14/9	23/9
J/3	Punya	Rice(P)	Yang	MTA	6/9	21/9
J/4	Bago	Rice(P)	Yang	CLA	27/8	22/9
J/5	Glory	Sugar(G)	Sant	Fortune	16/9	29/9
J/6	San Pablo(Roro/24)	Vehi	P Kel	JF	19/9	21/9
J/7	Allegro	C Clink/GYP	Krabi	RML	15/9	25/9
J/8	Jin Cheng	Gl	Janj	Bdship	16/9	25/9
J/9	Maritime Friendship	Wheat(P)	Kuin	Mutual	31/8	22/9
J/10	Aptamariner	Gl(Matze)	Dall	Seaglor	8/9	27/9
J/12	OSG Argosy	Cont	Sing	Everett	20/9	24/9
J/13	Banga Biraj	Cont	Sing	Bdship	17/9	21/9
CCT/2	Banglar Robi	Cont	Sing	BSC	20/9	23/9
CCT/3	Chu Hong	Cont	Sing	QC SL	18/9	22/9
RM/14	Samara	C Clink	Pada	SMSL	25/8	22/9
RM/15	North Star-II	Cement	-	SBS	R/A	27/9
CC/1	St Anbin	C Clink	Jaka	Everett	13/9	21/9
TSP	Handy Zadi	R Phos	Xing	Seacoast	15/9	23/9
RM/3	Nagayev	CPO	Indo	SEA	19/9	21/9
RM/4	Oriental Dominion-II	CPO	Sing	SEALift	19/9	21/9
DOJ	Probo Gull	HSD	Juba	ECSL	18/9	22/9
DD	Dredger Gemini	Repair	Chand	Karna	R/A	-
RM/8	Banglar Gourab	Repair	-	BSC	R/A	-
RM/9	Banglar Jyoti	Repair	-	BSC	R/A	22/9
KAF/COU	Darya Shubh	URE	Viza	MBL	19/9	24/9

**Vessels due at outer anchorage**

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Ocean Reynal/21/10/09	21/9	Kaoh	ASA	Gl(St Coll)	-
Asian Prosperity/Roro/24	21/9	P Kel	JF	Vehi	-
Banga Buoy/Cont/10/9	21/9	-	Bdship	Cont	Sing
Kota Nagal/Cont/11/9	21/9	Sing	PIL(BD)	Cont	Sing
Al Shams	21/9	Krabi	RML	C Clink(Krabi)	-
Arabella/Cont/11/9	22/9	-	QC SL	Cont	Sing
QC Pintail/Cont/11/9	22/9	Sing	QC SL	Cont	Sing
Pride	22/9	Kand	UMC	Salt	-
Shun Cheng	22/9	Lian	Concord	Gl/Drum	-
Xiang Jiang	22/9	-	Bdship	Gl	-
Topaz	23/9	Sing	Prog	Gl	-
Feng Tan	23/9	Mumb	CCNL	Sugar	-
Anze Jiang	23/9	-	Bdship	Gl	-
Sea Destiny	23/9	Ikol	Litmond	Mop	-
Orient Independence/Cont/14/9	24/9	-	Bdship	Cont	Sing
Kota Berjaya/Cont/13/9	24/9	Sing	PIL(BD)	Cont	Sing
Ocean-1	25/9	Yang	SMSL	Gl(Log)	-
Elitanin	25/9	Pada	SMSL	C Clink	-
Tokyo Queen/21/7/9	25/9	MGL	Everett	Gl(St Coll)	-
Xpress Padma/Cont/13/09	25/9	Sing	RSL	Cont	Sing
QC Teal/Cont/14/9	25/9	Sing	QC SL	Cont	Sing
DA FU/Cont/24/9	25/9	Sing	RSL	Cont	Sing
Jurong Balsam/Cont/14/09	24/9	Sing	NOL	Cont	Sing
Bao Yun Shan/48/14/9	26/9	Sing	RML	Gl(S Oil)	-
Acturia/Cont/20/9	26/9	-	QC SL	Cont	Sing
Asian Saffron	27/9	-	Everett	Gl(St Coll)	-
Lucky Emblem/21/7/09	27/9	-	Everett	Gl(St Coll)	-
Jaami/Cont/19/9	27/9	Sing	Cross	Cont	Sing
Kota Singa/Cont/19/9	28/9	Sing	PIL(BD)	Cont	Sing
Jaya Mars/Cont/18/9	28/9	-	Everest	Cont	Col
OSG Alpha/Cont/18/09	28/9	-	RSL	Cont	Sing
Xpress Makulu/Cont/18/9	28/9	Sing	RSL	Cont	Sing
Banglar Moni/Cont/19/9	29/9	Sing	BSC	Cont	Sing
Joy Trade/21/7/9	30/9	Jaka	SSSL	Gl(St Prod)	-
Alas/48/20/9	30/9	Hale	H&SL	Gl(St Prod)	-
Tug De Ping	8/10	S Hai	OWSL	-	-
Submersible Barge:Zhong Ren-1	8/10	S Hai	OWSL	-	-
Freedom	No Eta	-	Atlantic	Gl(Proj Mat)	-

**Tanker due**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Eagle Arics	22/9	Sing	MSTPL	HSD/MS

**Vessels of Kutubdia**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Energy Explorer-IV	-	-	BBAL	5/4
Ismaia	-	-	BBAL	17/8
Da Conqueror	-	-	Arafen	R/A(11/8)
Dea Champion	-	-	Arafen	9/9
Seabulk Command	-	-	IBS	R/A(16/9)
Dea Captain	P Mat	Sing	Arafen	16/9

**Vessels at outer anchorage**

**Ready on**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Argus	R Seed	Rouen	Royal	11/9
Boxer Capt Cook/Cont	Cont	P Kel	Bdship	18/9
Banglar Maya	Gl/S Ash	Momb	BSC	20/9
Hilda	GI	Busa	Prog	20/9
Banglar Shukhi/Cont	Cont	Sing	BSC	20/9
Brodios	Sugar(C)	Sant	Fortune	16/9

**Vesselsnot ready**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
World Amber	Wheat(P)	Sing	Angelic	24/8
Pavonis	R Seed	Rouen	Royal	13/9
Bay Pride	Rice(P)/GH	Yang	SMSL	16/9
Lesozayodsk	Gl/RS	Sing	Mutual	16/9
Bay Fortune	Rice(PGI)	Yang	SMSL	20/9
Pacific Emerald	Gl(Copra)	Sing	Alseas	21/9

**Vessels awaiting instruction**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Banglar Shourabh	-	-	BSC	R/A(15/9)
Banglar Urm	-	-	BSC	R/A(20/9)

**Vessels not entering**

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Nassau Pride	R Seed	Lapa	RCL	R/A(28/8)
Ployallin Naree	GLSP	Tuni	SSST	28/8
Mallika Naree	TSRP	Durb	BSL	17/9
Al Buraq	Gypsum	Pene	Seacom	4/9
Saint Nicholas-II	Scrapping	Sing	UMTL	14/9
Terpsichor	Scrapping	Mong	-	14/9
Sea Shah	Scrapping	C Town	OTL	1/8
Accord	Cement	-	Viking	5/4
Revenge	-	-	Sussline	R/A(9/10)
Xing Ye	Rice(G)	-	MBCSL	R/A(20/6)
Karya Sentosa	Rice(G)	-	USTC	R/A(9/8)
Linghai-18	Gl(Matze)	Yang	BSL	21/9

Movement of vessels for 22, 23 & 24.9.2000					
Outgoing		Incoming		Shifting	
22/9					
J/4	Bago	J/4	Bay Pride	RM/8	B Gourab to RM/9
J/9	M Friendship	J/1	Hilda	RM/8	B Jyoti to DDJ/1
CCT/3	Chu Hong	CCT/3	B Bijoy	J/1	Fua Kavangs to J/9
RM/4	Samara	CCT/3	K Naga	J/2	Manu to J/1