

UN asks developing nations to bridge digital divide

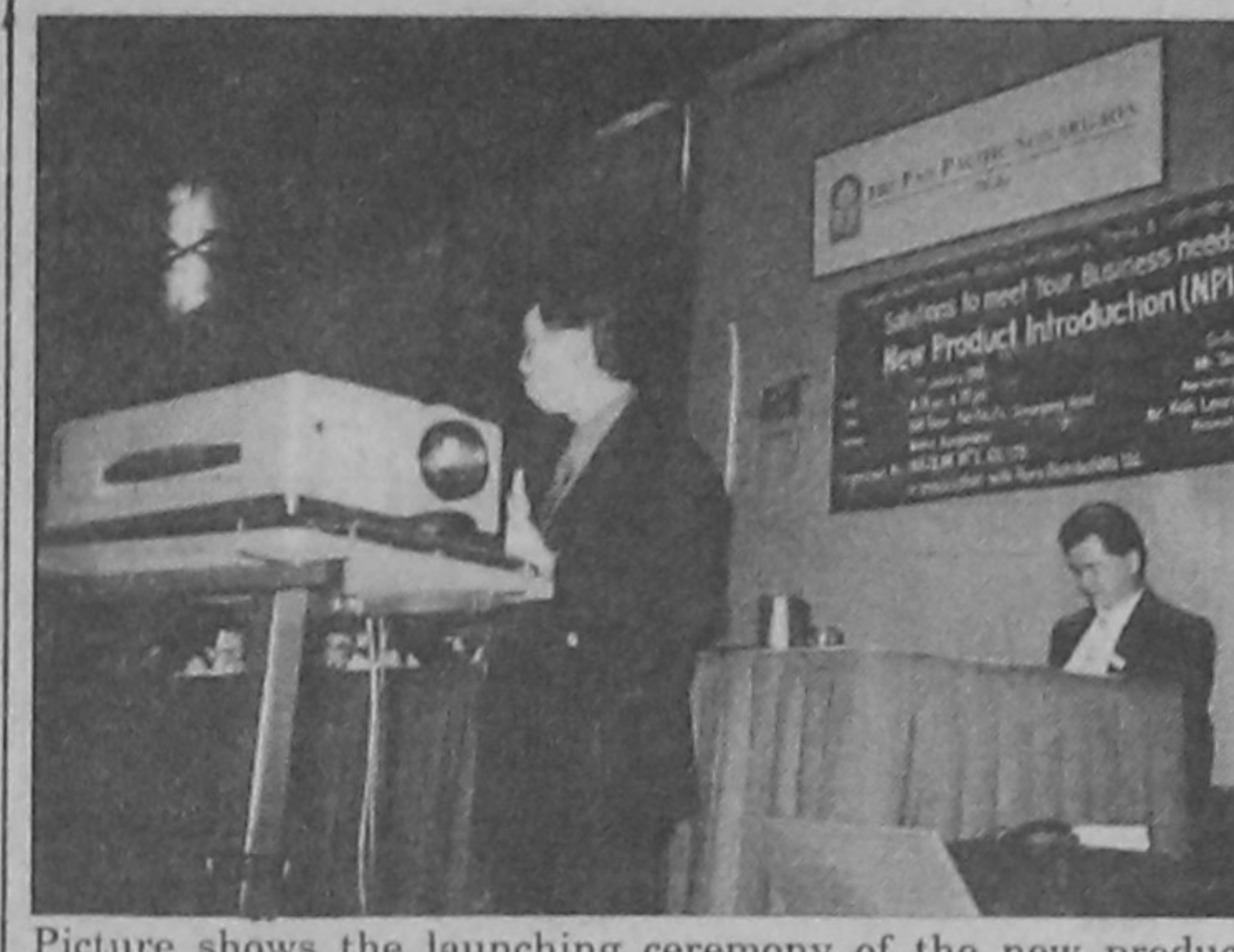
Six-day seminar begins in Sri Lanka today

KOTHPALE, Sri Lanka, Jan 21: United Nations Secretary General Kofi Annan has asked developing countries to adopt investor-friendly policies to allow easier access to computers and telecommunications, says AFP.

world's poor will be excluded from the emerging knowledge-based global economy. The UNESCO has chosen this rural region for the seminar because of a local community radio that has successfully used the Internet to take the world wide web to the local farming population with impressive results.

representatives from 20 Asian, African, Latin American and Caribbean nations share experiences in dealing with the challenges of the Internet. UNESCO official Stella Hughes said. She said representatives from DOT (Digital Opportunity Task) Force comprised of the Group of Eight industrial countries (G-8) will also attend the meeting and be shown the local community radio here.

know-how will be one of the central themes at the annual conference in the Swiss resort of Davos next week. The UN Secretary General who is also due to make an appearance at Davos said he believed evening up the digital divide may not be easy. "Too often state monopolies charge exorbitant prices for the use of bandwidths. Governments need to do their part to create investment-friendly environments and transparent regulatory frameworks to train and retrain the workforce."



Picture shows the launching ceremony of the new product line-up of Hewlett Packard at Pan Pacific Sonargaon Hotel in the city on January 17. David Ong, Marketing Manager for Emerging Countries, HP Singapore Pte Ltd, announced the launching.

Asia seen riding out US slowdown

SINGAPORE, Jan 21: Asian countries should ride out the expected US economic slowdown this year, although Thailand and the Philippines remain susceptible to recession, according to a regional survey released Sunday, reports AFP. The survey of economic analysts, government officials and businessmen in nine Asian cities asked how local economies would react to a US slowdown. US economic growth this year is forecast to only rise about two per cent, hitting the gross domestic product figures for Asia's tech-heavy export-oriented economies. But the Sunday Times poll found most respondents did not believe that the slowdown would lead to a recession and economies would pick up in the second half of the year. "Our forecast assumption is that there will be a second-half pick-up," Eddie Lee, regional economist for Vickers Ballas Investment Research said in Singapore. Taiwan's central bank governor Chen Shui-bien said US economic figures indicated the problem was more a fall in confidence. "I would say it is just a hard-landing psychologically, but a soft-landing substantively."

Exchange Rates

Table showing American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major clients. Columns include Currency, Selling TT & OD, Selling BC, Buying TT Clean, Buying OD Sight Export Bill, and Buying OD Transfer.

Table showing Bill buying rates for TT Doc, 30 Days, 60 Days, 90 Days, 120 Days, and 180 Days.

Table showing US dollar London Inter Bank Offered Rate (LIBOR) for various currencies and terms.

Table showing Exchange rates of some Asian currencies against US dollars for Indian Rupee, Pak Rupee, Thai Baht, Malaysian Ringgit, Indonesian Rupiah, and Korean Won.

Amex notes on Sunday's Market: The USD/BDT market was moderately active due to weekend in the international market. The market players usually prefer to buy USD on international weekdays. The USD/BDT rates ranged between 54.14 and 54.1550. The average call rates remained same as yesterday, at around 6-6.5 per cent level. In the international market on Friday, the Japanese yen surged against the dollar and euro after being whipsawed by conflicting comments on monetary policy and the yen made by Japanese officials, as market players focused on comments suggesting possible steps to bolster the currency. The euro's steep losses against the yen also dragged the European currency sharply lower against the dollar. At the close of the New York session on Friday, the dollar traded just above 117 yen. It finished the day 0.65 per cent lower than its previous close, and nearly three yen below the 18-month high near 120 yen it hit on Thursday. The euro remained trapped at the day's lows, ending the day near its session low around 93.40 cents against USD, down more than a per cent on the day. In New York on Friday, the majors closed against US \$ at 117.12/117.22 JPY, 1.6380/1.6390 CHF, Euro at \$ 0.9334/0.9341 and GBP at \$1.4628/1.4638.

NBL annual confce held

The Annual Conference of the Managers and Executives of National Bank Limited was held at a local hotel on Saturday, says a press release. Habibullah Chairman of the bank, inaugurated the conference. In his speech, the chairman stressed the need for making a good planning for the business related to information technology like Internet e-commerce and on-line banking. He stressed mobilising low-cost deposit and non-funded business to face the competition in the banking sector. Khalilur Rahman, Director of the bank, said NBL is a leading private sector commercial bank having good market reputation. M Nurul Islam, Director of the bank, called for united efforts of the Board of Directors, executives, managers and staff of the bank for better performance in the coming years. Md Shamsuzzoha, Director spoke of the need for human resources development through training of the employees of the bank.



Habibullah, Chairman of National Bank Ltd, delivers his inaugural speech in the Annual Conference of the executives and managers of the bank in the city Saturday. Md Shamsuzzoha, Director, Rafiqul Islam Khan, Managing Director, and Mostaque Ahmed and Anwar Imam, Deputy Managing Directors, are seen in the picture. - NBL photo

Government of the People's Republic of Bangladesh

Office of the Executive Engineer Habigonj PWD Division, Habigonj

Notice Inviting Tender No 7 (SDE-1) of 2000-2001

- 1. Sealed tenders are hereby invited in BD Form No 2911 for the undermentioned work as per terms and conditions stated below.
2. Name of work : Construction of Shilpakala Academy and Cultural Complex at Habigonj under the project of constn, extension & renovation of 28 nos dist Shilpakala Academy in 2nd phase during the year 2000-2001.
3. Estimated cost : Tk 1,18,49,020/=
4. Earnest money : Tk 2,36,900/=
5. Time allowed for completion of the work : 15 (fifteen) months.
6. Price of tender : Tk 775/= (Tk seven hundred and seventy-five) only per set of tender.
7. a) Place of selling : Office of the undersigned in/c office of the Executive Engineer, Ctg PWD Divn I/II/III/IV/E/M PWD Divn No I/II/Ctg PWD Divn, Rangamati/Khagrachhari/Cox's Bazar/Banderban/Feni/Noakhali/Lakshimpur/Chandpur/Comilla/B'baria/Sylhet/Sunamgonj/M'baraz & office of the Divni Commissioners of Sylhet Divn and also one Executive Engineer authorised by PWD Zone Chittagong/Dhaka/Khulna & Rajshahi.
b) Place of receiving and opening of tender : Office of the undersigned in/c office of the Executive Engineer, PWD Divn, Sylhet/Sunamgonj/M'baraz & office of the Divisional Commissioner of Sylhet Division.
8. Last date of selling of tender : During office hours up to 14-2-2001.
9. a) Eligibility of contractor to compete in the tender : Category applicable as per financial limit of authorised enlisted cont/firm of PWD.
b) The intending tenderers must have VAT and TIN certificate.
c) Attested copy of VAT registration & TIN certificate is to be enclosed along with the tender.
d) Original money receipt of purchasing tender will have to be enclosed with tender.
10. Date of receiving : Up to 12:00 Noon of 15-2-2001 and opening of tender will be opened on the same day at 12:15 PM.
11. Lottery (applicable where necy) : If more than one tenders are received having same rate & stand lowest selection will be made by lottery to be held on 26-2-2001 at 12:00 Noon in the office of the undersigned in presence of the tenderers who may like to remain present.
12. The undersigned reserves the right to accept or reject any or all of the tenders without assigning any reason.
13. In case normal banking in general remain suspended due to any reason whatsoever the next working day will be the opening date of the tender at the same time and no separate notice will be issued for this & selling date of tender will not be changed.

Executive Engineer PWD Divn Habigonj

Saudi industry needs \$160b investment over 20 years

RIYADH, Jan 21: Saudi industry needs 160 billion dollars in investments over the next 20 years to double the sector's share of gross domestic product to 20 per cent, a senior official said in an interview published on Sunday, reports AFP. Salah al-Hussaini, the secretary of state for industry, told the London-based Arab newspaper Al-Hayat that the kingdom would set up a body for its industrial cities to oversee a privatisation process. The private sector, including foreign investors, will be invited to finance, promote and manage the industrial cities, he said. Prince Abdullah bin Faisal bin Turki, chief of the Saudi Arabian General Investment Authority, told an economic forum in Jeddah that foreign investment had risen to 1.33 billion dollars in 2000, as much as 40 times more than in 1999. Saudi Arabia has 3,300 industrial units with total investments of 64 billion dollars, according to official figures published by Al-Hayat. A European trade mission including representatives of BP Amoco and Shell started a three-day visit on Saturday to look into prospects since last year's introduction of new regulations for foreign investment in the oil-rich Gulf Arab state. "One-stop shops" to cut red tape for foreign investment have been set up as part of a drive to diversify sources of revenue.

Government of Bangladesh Office of the Executive Engineer Faridpur PWD Division

Memo No 84 Dated: 11-1-2001/28-9-1407Bang

Notice Inviting Tenders Tender No 43 of 2000-2001

Sealed tenders are hereby invited in Bangladesh Form No 2911 from the approved special class-I/combined class-I/class-II bldg contractors of PWD, class-II bldg contractors of PWD Zone, Khulna for "Construction of Social Handicap (Female) Training and Rehabilitation Centre at Faridpur (Sub-head: Construction of boundary wall)" and will be received by the undersigned as well as by the Divisional Commissioner's office, Dhaka and Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chuadanga, Meherpur, Narail and Rajbari in their respective offices up to 12:00 Noon of 7-2-2001. The estimated cost of the work is Taka 22,89,447.00 only and the earnest money is Taka 45,789.00 in TC/PO/BD from any scheduled bank of Bangladesh or Pratirakha Sanchaya Patra, Bonus Sanchaya Patra, 5 Yrs BD Sanchaya Patra must accompany each tender duly endorsed to the Executive Engineer, PWD Division, Faridpur. Otherwise his/their tender shall be declared informal. No tender form, schedule of items, additional terms and conditions etc. will be sold after 6-2-2001. The tender paper, schedule of items, additional terms and conditions etc. may be obtained from the office of the undersigned as well as by the Divisional Commissioner, Dhaka Office and all the Executive Engineers under PWD Zone, Khulna and office of the Additional Chief Engineer, Dhaka Zone, Chittagong Zone and Rajshahi Zone on all working days during office hours on payment of usual charge of Tk 750.00 (Taka seven hundred fifty) per set of the tender schedule and a sum of Tk 25/- (Taka twenty-five) only per copy of Tender Form No 2911 (both non-refundable). Details may be seen from the office of the undersigned during office hours.

Executive Engineer Faridpur PWD Division

Filipino investor faith set to rebound

MANILA, Jan 21: Philippine stocks and the country's battered currency were expected to perk up with the installation of a business-friendly government led by US-trained economist Gloria Arroyo, but analysts cautioned against over-enthusiasm, reports AFP. President Arroyo will face an uphill task rebuilding the economy, which has been hit by eroding investor confidence and political uncertainty amid allegations of excessive graft and "cronyism" under her ousted predecessor Joseph Estrada. Newly-picked Finance Secretary Alberto Romulo said it could take up to five years to get the economy back on a strong footing. "It will take a minimum of two years to get back on our feet. Some are even more unkind, they say it will take five years or even more," he told local radio. Foreign investors first started packing up in January last year after Estrada intervened to allegedly save a business crony from being investigated in the country's largest insider trading scandal. The peso has since hit historic lows and the Philippine stock market is among the worst, if not the very poorest performer in Southeast Asia with trading volumes slashed by more than half from a year ago. On Friday, the peso recovered dramatically to a high of 47.00 to the dollar from the previous day's close of 54.79, as news of mass defections to the anti-Estrada camp hit the market at the tail end of trading. Estrada was ousted on Saturday after the supreme court declared the presidency vacant. "What the business community needs is transparency and a level playing field," Arroyo said at the weekend after being sworn-in as the 14th president of the resource-rich but poverty-racked archipelago of 76 million people. Arroyo declined to forecast by how much the peso, which

hit a record low of 55.75 against the dollar last week, should recover to allow enough breathing space for the economy, saying "As an economist let me tell you that it's not safe to give a number." She said "confidence" was a vital factor for the currency. Arroyo, the first Philippine president with strong economic credentials, has to contend with a plethora of problems to tame an economy hit by high interest rates, inflation and unemployment, weak currency and stocks and a yawning budget deficit. But Prime Minister Goh Chok Tong of Singapore, Southeast Asia's financial and business centre, expressed confidence Sunday Arroyo would restore confidence. In a swift move to restore business optimism, Arroyo's first appointment to the cabinet was Finance Secretary Romulo, whose previous experience as a state budget planner should help contain the ballooning budget deficit. Romulo, also a former senator, said "the first thing we will do is provide leadership by example."

"We will show through governance that there is a level playing field and a rule of law," he said. An elated Raul Conception, chairman of the Federation of Philippines Industries, said: "We are back in business." He said economic recovery with the strengthening of the peso would help stop the bleeding among businesses clobbered by steep interest rates. "When the peso was down to 55 (to the dollar), many of the businesses were beginning to close shop and even before that some were even laying off people and implementing a four-day work week," Conception said. Central Bank governor Rafael Buenaventura said he expected the peso to settle at 45-46 against the dollar without political risk.



Commerce Minister MA Jalil inaugurates the pavilion of Spanish Olive Oil at DITF-2001 on Friday.

Shipping Intelligence

Chittagong port

Table showing Berth position and performance of vessels as on 21.1.2001. Columns include Berth No, Name of vessels, Cargo L.Port call, Local agent, and Date of Leaving arrival.

Vessels due at outer anchorage

Table showing Name of vessels, Date of L.Port arrival, Local agent, and Cargo Loading port.

Tanker due:

Table showing Name of vessels, Cargo, Last Port call, Local agent, and Date of arrival.

Vessels of Kutubdia

Table showing Name of vessels, Date of arrival, and other details.

Vessels at outer anchorage:

Table showing Name of vessels, Date of arrival, and other details.

Vessels not ready:

Table showing Name of vessels, Date of arrival, and other details.

Vessels awaiting instruction:

Table showing Name of vessels, Date of arrival, and other details.

Vessels not entering:

Table showing Name of vessels, Date of arrival, and other details.

Movement of vessels for 22.1. 2001

Table showing Name of vessels, Date of arrival, and other details.

The above are shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.