

Hyundai Electronics suffers huge non-operating losses

AFP, Seoul

Troubled microchip giant Hyundai Electronics Industries Co. on Wednesday announced huge non-operating losses for last year, prompting gloomy forecasts for its 2001 prospects.

Hyundai Electronics Industries (HEI) said sales rose from six trillion won in 1999 to 8.9 trillion won last year, with operating profits up sharply from 646 billion won to 1.5 trillion won.

But it posted a recurring loss of 2.25 trillion won (1.78 billion dollars) in 2000, compared with a profit of 172.7 billion in 1999.

The loss reflects a sharp rise in non-operational and other investment-related costs to as much as 2.56 trillion won from 423 billion won a year earlier, the company said in a statement.

HEI stood second in global sales of dynamic random access memory (DRAM) chips last year, behind South Korean rival Samsung Electronics Co.

HEI, part of the family-run Hyundai conglomerate, said total borrowings fell to 7.8 trillion won at the end of 2000 from 9.4 trillion won a year earlier.

The company, however, did not release a net loss figure, reflecting widespread market con-

cerns about its huge debt, which has been the focus of attention due to close links with other debt-stricken Hyundai units.

HEI's sales from semiconductor operations rose to seven trillion won in 2000 from 3.9 trillion a year ago.

DRAM chips accounted for 80 per cent of 2000 chip sales. SRAM eight per cent, flash memory chips two per cent and system (IC) integration circuits 10 per cent.

Semiconductors are divided into memory and non-memory chips, with US and Japanese firms leading the non-memory sector. Memory chips are widely used for personal computers and mobile phones.

HEI's sales from telecommunications-related operations rose to 1.22 trillion won from 1.15 trillion won. Sales from liquid crystal displays rose to 466.1 billion won from 303.6 billion won.

HEI said it would improve its earnings this year through restructuring.

"HEI reflected proactively one-time non-cash charges which primarily resulted from our continuous business restructuring, and efforts to clean up the balance sheet," it said.

But analysts said HEI's non-operating losses were larger than

expected. "What concerns me is the size of the non-recurring loss," said Daiwa Securities analyst Yoon Sung-Hwan.

The company's explanation about the details of the non-recurring items is somewhat unclear. Furthermore, I am doubtful whether such losses will not occur again.

He said HEI's performance depends on DRAM chip prices and capital expenditure.

Meritz Securities analyst Choi Suk-Po said HEI would find it hard to significantly improve its earnings base given its heavy reliance on memory chips.

"I see a similarly bumpy road ahead given its considerable dependence on the chip sector," he said, noting the sector accounted for 78 per cent of HEI's sales in 2000, up from 64 per cent a year ago.

He said the DRAM market would see a marginal rebound in the second half of this year. "I see the rebound more likely in the second half and the rebound will be marginal, helping little to improve earnings."

Choi, however, said HEI's liquidity crisis eased thanks to support from creditor banks under pressure from the government.

Euro dips under 93 US cents in Asia

AFP, Tokyo

The euro dipped under 93 US cents in Asia Wednesday after a rise in German unemployment revived doubts about the European economy's ability to overtake growth in the slowing United States.

The market continued the euro selling trend following the currency's drop in overseas markets," said Fuji Bank dealer Hideyuki Tsukamoto.

The euro slipped to 0.9290-93 dollars at 5:00 pm (0800 GMT) in Tokyo, compared with 0.9309 dollars in New York and 0.9372-74 dollars in Tokyo Tuesday afternoon.

"But the trading is largely directionless, with investors struggling to weigh up the economic slowdowns being seen in both the US and European economies," the dealer added.

Singapore-based DBS bank said the German unemployment numbers provided further evidence that growth has likely peaked in euroland's largest economy and "this did not bode well" for the euro.

"A string of potentially weaker-than-expected releases from Germany is likely to send the euro weaker," the bank said in a report. Germany is scheduled to release this week its December manufacturing and industrial production figures.

Market watchers were awaiting fourth-quarter US productivity figures on Wednesday for the next clue to the state of the world's biggest economy, traders said.

Against the yen, the euro was quoted at 107.05 around 5:00 pm, well down from 107.65 in Tokyo late Tuesday.

The dollar was worth 115.23-36 yen, up from 114.82 yen in New York and 114.86-89 yen in Tokyo late Tuesday.

The dollar gained ground against the yen in late trading after Bank of Japan governor Masaru Hayami was reported to have reaffirmed his lack of concern about the Japanese unit's relative weakness, dealers said.

SC Bar Assoc chief deplores violence over fatwa

UNB, Dhaka

President of the Supreme Court Bar Association Barrister Mainul Hossain yesterday deplored the violence over the issue of "fatwa", now pending before the Supreme Court.

In a statement, he said creating an extreme situation over the sub-judice matter will not bring good for any quarter and will not help in establishing rule of law.

Judges can be wrong and there may be inconsistency in their thinking and opinions and for that, scope for appeal has been kept against any verdict of the High Court, the Bar Association president said.

He said the matter of "fatwa" (religious edict) is now pending before the Appellate Division and operation of the HC verdict has also been stayed.

"And as the matter is not related to ordinary law, there is no barrier in creating public opinion on the basis of expert opinion."

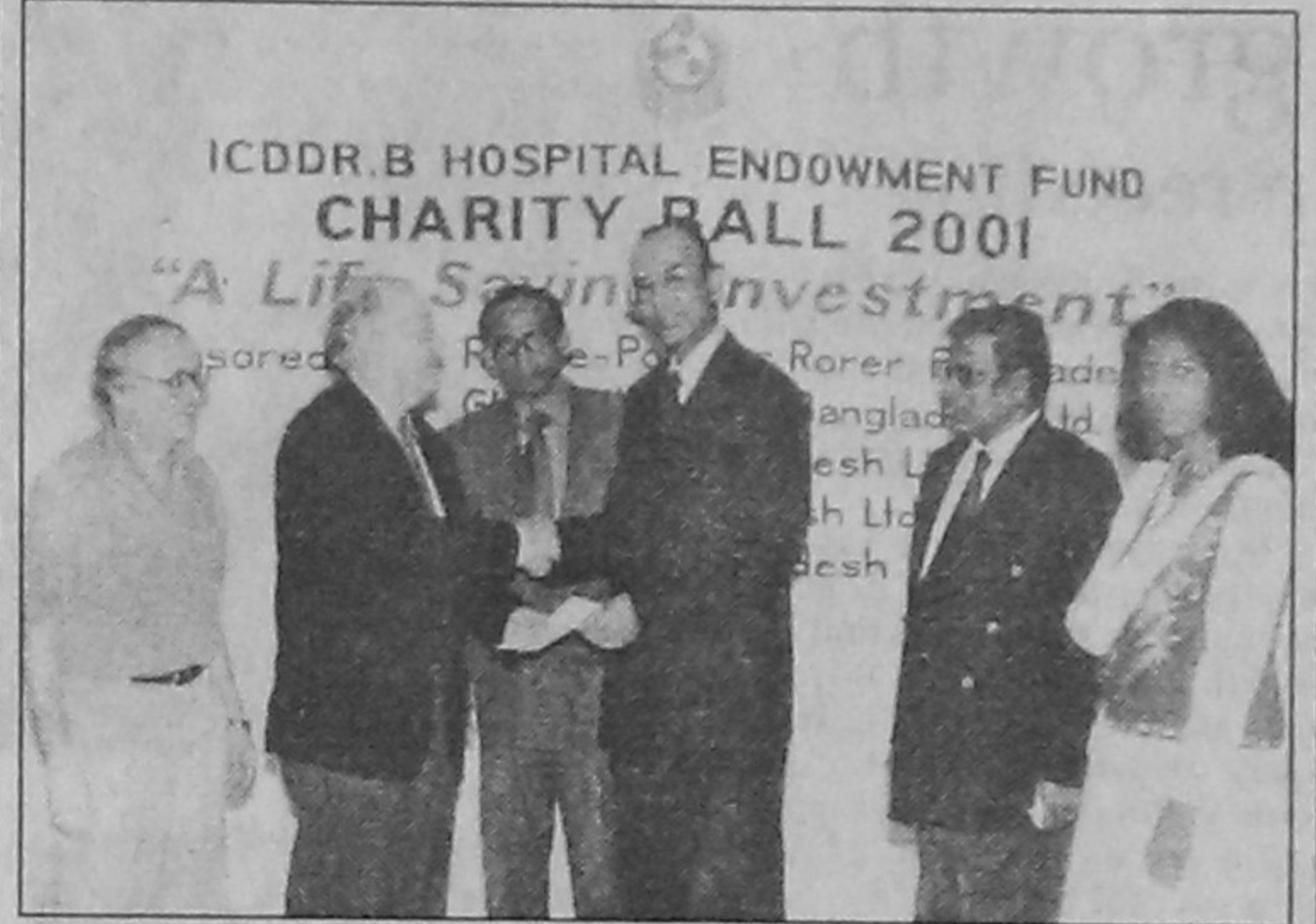
But, he regretted that instigation and politics over the issue and clashes and violence have already claimed lives of some people, including a police constable.



State Minister for Women and Children Affairs Prof Zinatun Nesa Talukdar visiting a stall after inaugurating the Bangladesh Navy Family Welfare Association handicraft exhibition at Sailors' Colony ground at Mirpur in the city yesterday.



A delegation of ICMAB headed by its President M A Aziz, FCMA met Commerce Secretary Gulam Rahman at his office recently.



Kazi Abdul Mazid, Managing Director of Prime Bank Limited recently handed over a donation of Tk 50001.00 to David A Sack, MD, ICDDR,B for the Hospital Endowment Fund to support their programme for treatment of children with severe malnutrition and diarrhoeal diseases.

LatAm seen open to Americas free trade, but wary

REUTER, Quebec City

Latin America is open to the idea of hemispheric free trade, Canada's ambassadors to the region said yesterday, but the upcoming Summit of the Americas in Quebec City must offer assurances it will not be crushed by the economic powerhouse of North America.

At a news briefing in Quebec City attended by 11 of the ambassadors, the consensus was that people and businesses in Latin America fear the prospect of being swamped by a free trade agreement that is meant to erase trade barriers by 2005 from Ellesmere Island in the Canadian Arctic to Tierra del Fuego at the southern tip of South America.

"There are concerns about how they can compete and they will lobby for special measures for transition," said Sandelle Scrimshaw, the Canadian ambassador to Barbados.

The heads of 34 elected governments - every nation in the hemisphere except Cuba - will gather in Quebec City April 20-22 for the third Summit of the Americas and receive a first draft of a pact to create a Free Trade Area of the Americas (FTAA).

Leaders are also expected to restate their commitment to the free

trade deal as the road to greater prosperity and will launch social programmes to improve health, education and communications, organisers said.

Bruno Picard, Canada's ambassador to the Dominican Republic, said it is clear that smaller Latin American economies would need time to make the move to free trade and that any agreement should include economic programmes to assist in the transition.

"We have to do that to avoid too great a shock," Picard told the press briefing.

It is expected that some of the poorer countries will ask for some type of regional development fund to be set up before signing on.

While some countries like Uruguay and Chile favour accelerating the timetable to negotiate the agreement, others such as Brazil worry about the impact on their more protectionist economies.

"The Brazilian business class fears the arrival of US companies, and signals about access to the US market have to be clear," Jean-Pierre Juneau, Canada's ambassador to Brazil told reporters.

Juneau also said Brazil would likely oppose speeding up the timetable for closing off negotia-

tions from 2005 to 2003.

The United States and Chile have proposed concluding talks ahead of the 2005 deadline, an idea that Brazil, the third largest economy in the hemisphere, dislikes.

"Brazil is not ready to speed up the timetable," Juneau said, noting the nation's 2002 presidential election and the major fiscal and customs reforms that would have to be implemented.

The FTAA talks, launched at the last summit in Chile in 1998, have made little progress on substantive issues - such as the speed with which protective barriers would be pulled down. Trade experts have said those key issues would be dealt with in the closing phase of negotiations.

Experts say the talks lost momentum after the Clinton administration failed to obtain "fast track" negotiating authority from the US Congress, which limits congressional involvement to a final vote on trade deals.

The United States, which has seen its trade surplus with Latin America revert to a deficit over the past two years, is anxious to see the region opened up to its goods and services.

Cisco earnings up 48 per cent

AFP, San Jose, California

Internet networking giant Cisco Systems said Tuesday its most recent quarter ended with a net profit excluding one-time charges of 1.33 billion dollars, up 48 per cent from a year earlier.

The earnings amounted to 18 cents per share, just below most Wall Street estimates of 19 cents a share.

Sales for the three months ending January 27, the company's second fiscal quarter, were 6.7 billion dollars compared with 4.4 billion a year earlier.

Cisco said it remains "cautious about the implications of a brief pause in the current 10-year expansion of the US economy" in the near term.

But president and CEO John Chambers said, "We remain confident about the market opportunity ahead of us over the next three to five years."

"This confidence is based on the continued impact of the Internet on productivity, and just how much more work needs to be done before every company is an e-company and a majority of the world's countries are e-countries."

BFUJ expresses concern over attacks on newsmen

STAFF CORRESPONDENT

The leaders of Bangladesh Federal Union of Journalists (BFUJ) in a joint statement yesterday expressed concern over and condemned the increasing attacks on the reporters and photojournalists during their professional duty.

They demanded arrest and exemplary punishment to those responsible for the recent attacks on a number of journalists. They also demanded government steps for adequate security to the journalists.

The journalists are being targeted and they have become victims of torture and attack, they noted. They said that both supporters of hartal and security personnel attacked photojournalists of daily Manob Jamin and the Daily Prothom Alo during the recent hartal at Brahmanbaria.

In a separate incident Anwar Zahid, Faridpur correspondent of the Daily Inquilab was shot and his tendons were cut by miscreants. He is fighting for life at Faridpur Sadar hospital at present, they said.

BFUJ President Amanullah Kabir, acting president G M Yakub, general secretary Akhter Ahmed Khan, acting general secretary Monjurul Alam, president of Dhaka Union of Journalists DUJ Altaf Mahmud and Ruhul Amin Gazi, general secretary Abdul Jalil Bhuiyan and Munshi Abdul Mannan signed the statement.

Directorate General Defence Purchase
Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Re-Tender Notice

1. Sealed tenders in foreign currency is invited from bonafide manufacturers/dealers/suppliers (enlisted firms in DGDP) for supply of the following items of Bangladesh Navy:

Sl No	Name of item & qty	Date of selling		Dated of opening	Tender No
		From	To		
1.	250 KVA Marine Diesel AC Generator and Switch Board (Qty: 02 in No+01 in No)	15-2-2001	12-3-2001	13-3-2001	6574/NP-4

2. Tender schedule with detailed specification/condition will be available on payment as per international tender selling rate (non-refundable) during office hours between 0800 hours to 1300 hours. The tender can be dropped latest by 1000 hours and opened at 1005 hours on the specified date of opening in the presence of the tenderers (if present).

ISPR/Misc/2001/117
DFP-3017-4/2
G-287
Lt Commander BN
For Director General

BFCC
Biman Flight Catering Centre
ZIA INTERNATIONAL AIRPORT, KURMITOLA, DHAKA, BANGLADESH. PHONES: 8914700-4. CABLE: AIRBANGLA. TLX: 642649 DABG BJ. FAX: 880-02-8913006. E-mail: bflcc@ctechco.net

Tender Notice No 09/2001

BFCC/S/TENDER/44/2001/162
Biman Flight Catering Centre (BFCC) invites sealed Tender from experienced Contractor/ Supplier/ Manufacturer for the supply of the following item:

Sl No	Name of item	Date for sale of tender SKD	Earnest money (Taka) (Re-fundable)	Cost of schedule (non-refundable)	Time & date of dropping of tender SKD	Time & date of opening tender
1.	Rose-Bud with Stick covered by decorative cellophane with Ribbon band.	From 11-2-2001 to 18-2-2001	10,000/=	100.00 (non-refundable)	From 10:00 hrs to 12:00 hrs on 19-2-2001	At 14:30 hrs on 19-2-2001

Schedule of tender alongwith the terms and conditions may be obtained on request in official letterhead pad from the Office of the Finance Manager, BFCC, Zia International Airport, Dhaka and eligible bidder may participate in the tender. BFCC Management reserves the right to accept/reject any or all tender/tenders and also to change the opening date of the tender without assigning any reason whatsoever. If tender opening day happens to be holiday, the tender will be opened on the next working day at the same schedule time.
DFP-3107-4/2
G-289
Dy General Manager, BFCC

Hun Sen to ask Russia to write off debts

AFP, Phnom Penh

Cambodian Prime Minister Hun Sen said Wednesday he would ask Moscow to write off Phnom Penh's debts during a planned trip to Russia later this year.

"I will go to Russia in August or September. While there I plan to ask President Putin to cancel Cambodia's debt," Hun Sen said, without elaborating on the size of the debt.

"If they helped us in the past they should finish the job. We should not forget the goodness of Russia."

Hun Sen made the announcement while attending an investment forum in Phnom Penh.

The Soviet Union was Vietnam's main financial backer and ally during its occupation of Cambodia which began with an invasion in 1979 to oust the brutal Khmer Rouge regime and lasted a decade.

The Vietnamese installed a puppet government which included Hun Sen as a young foreign minister.

During the 1980s Cambodia is believed to have borrowed millions of dollars from Moscow, but those cash flows dried up with the collapse of the Soviet Union.

Diplomats at the Russian embassy in Phnom Penh declined to comment on the visit or the amount of the debt.

Shihab Sarkar, Nasir Ahmed get Kabbyokala Award 2001

Poet Shihab Sarkar and Poet Nasir Ahmed have been honoured with the 'Kabbyokala Award 2001' for their outstanding contribution to Bangladesh Poetry and their dedication to its continued evolution, says a press release.

President of Kabbyokala announced the names of the two award recipients at a poetry evening yesterday at the city's Goethe Institut.

Kabbyokala introduced the annual award from this year. The award is worth Taka one lakh and will be handed over to the two poets at a function on April 28.

A session of self-composed poetry reading was held at the function yesterday which was participated by poets Shahed Rahman, Syed Haider, Atahar Khan, Mahbub Bari, Zarina Akhter, Rabindra Gope, Shihab Sarkar, Mujibul Huq Kabir, Mostafa Meer, Bimal Guha, Abid Azad, Zafar Ahsan, Nasir Ahmed, Feroz Mahmud, Abu Karim, Mahbub Hasan, Zahangir Feroz, Hasan Hafiz, Kamal Chowdhury, Shahzad Anjum Ara, Muhammad Samad, Saifullah Mahmud Dulal and Syed Al Feroz.

The programme was presided over by Poet Shahed Rahman with Professor and poet Dr. Moham-mad Moniruzzaman as chief guest.

WEATHER TODAY

Night temperature to fall

UNB, Dhaka

Weather will remain dry over the country during next 12 hours till 6 pm today.

Light fog may occur at places over northern to central part of the country and mild cold wave may sweep over Rajshahi division and the regions of Tangail, Mymensingh, Srimongal and Kushtia.

Night temperature is expected to fall over the country. Met office said.

The country's highest temperature recorded yesterday was 29.6 degree Celsius at Sitakunda and the lowest 8.6 degree Celsius at Srimongal.

The sun sets in the capital today at 5:49 pm and rises tomorrow at 6:35 am.

Maximum and minimum temperature and humidity recorded in some major cities and towns yesterday were:

City/Town	Temperature in Celsius		Humidity in percentage	
	Max	Min	Morning	Evening
Dhaka	26.1	14.8	52	39
Chittagong	28.8	13.6	67	53
Rajshahi	26.7	9.6	72	45
Khulna	27.5	12.0	64	52
Barisal	27.0	11.4	69	64
Sylhet	28.2	11.7	71	35
Cox's Bazar	28.9	17.2	77	37

Body formed at DU to observe Ekushhey

DU CORRESPONDENT

The Dhaka University authorities yesterday formed a central co-ordination committee to observe the February 21 and International Mother Tongue Day programme with the president and general secretary of Dhaka University Teachers' Association (DUTA), and university proctor as co-ordinator, joint co-ordinator and member secretary respectively.

The committee will finalise the elaborate programmes soon in its meeting, said a press release.

The committee was formed at a meeting with Vice Chancellor Prof A K Azad Chowdhury in the chair while other Pro-VC Prof. Md. Shahadat Ali, faculty deans, hall provosts, departmental chairman, directors of the institutes, Senate and Syndicate representatives, DUTA representatives and representatives from different student organisations were also present.

The meeting also formed different sub-committees to help in conduction of the activities of the central committee.

DHAKA TODAY

Seminar
A seminar on 'East Timor: Diversity and Conflict in Unstable Region' will be held. Keynote speaker: AKM Golam Rabbani, Assistant professor of Islamic History and Culture and M Humayun Kabir, Researcher at DU. Venue: Seminar Room of Centre for Advanced Research in Social Sciences, 401, Lecture Theatre, DU. Time: 11 am.

Software demo
A seminar cum demonstration on STAAD.Pro civil engineering software, organised by Overseas Marketing Corporation (Pvt) Ltd, Dhaka and Research Engineers Inc, USA, will be held. Chief guest: Dr Jamilur Reza Chowdhury, Professor of BUET. Venue: Hotel Razmoni Ishakha conference room. Time: 10 am.

Prize distribution ceremony
Bangladesh Shikhhak Samity will hold the prize distribution ceremony of an essay writing competition it held recently. Venue: Auditorium of Sena Kalyan Bhaban, Moltijheel C/A. Time: 3:00 pm.

DHAKA TOMORROW

Training workshop
Hunger Free World will hold a day-long training workshop on strengthening of inner strength. Venue: 2/B Lalmita Block F. Time: 9:30 am-5:00 pm.

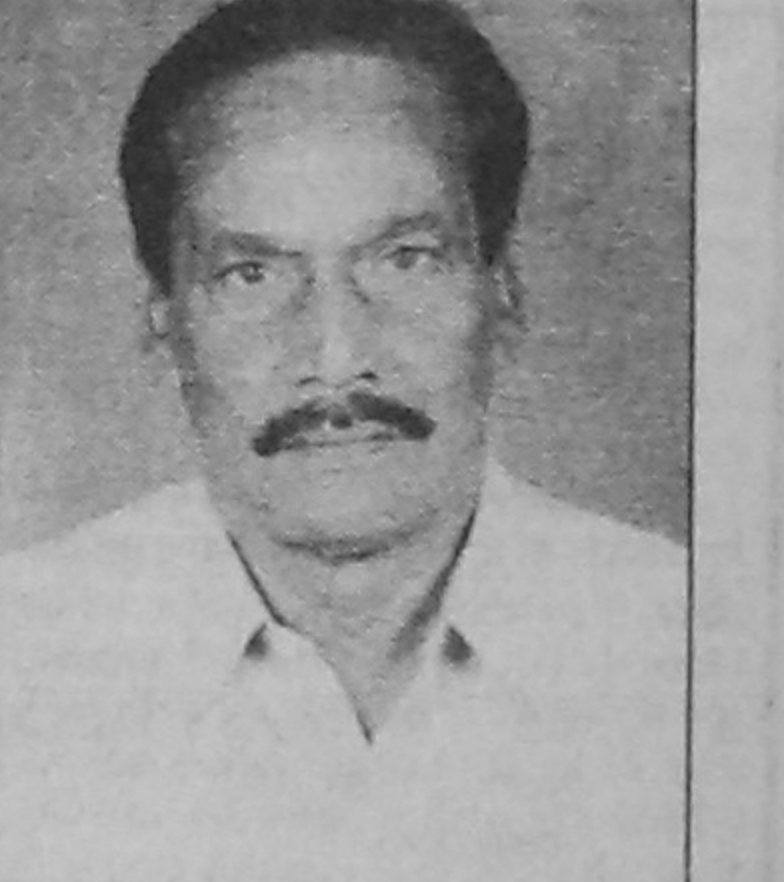
Reunion
The Old Boys Association of Sathkira PN High School will hold a reunion of its members. Venue: Hallroom of Hotel Sunderban. Time: 4:00 pm.

Founding anniversary
Association of Regulatory Affairs of Bangladesh will hold a function to mark its 5th founding anniversary. Venue: National Press Club. Time: 6:00 pm.

Death anniversary

The 5th death anniversary of Nahidul Haque Khan-Titu will be observed tomorrow, says a press release.

A *milad majlis* will be held on Friday after Asr prayers at his residence at 574, Uttar Shahjahanpur. Titu, a student of Rajshahi University, was shot dead on February 9, 1996 by miscreants during the non-cooperation movement.



Obituary

M Sahidur Rahman Sayeed, a businessman and social worker of Dolleshwar village of Conda union under Keraniganj upazilla, died of cardiac arrest in the early hours of Tuesday at his Moghbazar residence in the city. He was 63, says a press release.

He left behind his wife, four sons, a host of relatives and admirers to mourn his death.

His *qulhuani* will be held on Friday after Asr prayers at his Moghbazar residence and also at his ancestral home at Dolleshwar village in Keraniganj.

Three-day Josephite Festival-2001 begins Feb 10

St Joseph High School & College will organise a three-day festival titled 'Josephite Festival 2001' at the college premises from February 10 (Saturday), in the morning, says a press release.

The programme will include debate competition (Bengali & English) and quiz competition for schools and colleges.

Eight renowned colleges will participate in the Bengali Parliamentary Debate while two English medium colleges and two English medium assembly of HSC colleges will take part in the English Parliamentary Debate.

More than 12 colleges and 14 schools will participate in the quiz competition.

Besides, a fair will also be arranged during the three-day festival, the press release added.