

## Pakistan hopes to attract \$100m foreign investment in IT sector

AP, Karachi  
Pakistan expects to attract \$100 million in foreign investment for information technology, said officials attending an IT conference over the weekend.

Military ruler Gen. Pervez Musharraf, addressing the two-day Information Technology Commerce Network Asia 2001 in the commercial capital of Karachi, said he hoped the IT industry would help the struggling economy regain momentum.

"(Information Technology) will bring an economic revolution in Pakistan and, with private sector support, we would bring this revolution," Musharraf told the conference late Saturday.

The military ruler, who seized power in a bloodless coup in Oc-

tober 1999, said his government had taken several key steps to facilitate the IT and telecommunications sectors.

It has cut the telecommunications and internet bandwidth rates and provided Internet access in more than 300 towns and villages.

The government also has allowed private companies to set up Internet kiosks at airports and railway stations.

"We offer unique opportunities for companies, setting up software houses in Pakistan," said Musharraf. "Show me a country where there is rapid development like in Pakistan."

More than 100 foreign delegates from the United States, England, Japan, Korea, Singapore, Hong Kong, Indonesia and Malay-

sia were attending the largest-ever IT gathering in the port city.

Organisers expected some 50,000 visitors at exhibits in which some 150 companies have booked 300 stalls in the newly constructed Pakistan Expo Centre.

"The Pakistan government has given a large amount of incentives for IT investment," including a 15-year tax exemption for software development companies, Pakistan's IT minister Atta-ur-Rehman said.

Pakistan has recently framed laws to legalise e-commerce and protect intellectual property. It's also set aside 70 per cent of the IT ministry's budget for IT education.

The international firm participating in the conference mainly represent software developers,

business solution providers, hardware manufacturers, international banking and financial institutions and venture capital funds.

The Sindh provincial government is also promoting IT. With a population of 13 million in Pakistan's largest city, Karachi had become a major centre of IT activities in Pakistan.

"We in Pakistan are trying hard to position ourselves for the IT revolution," Hafeez Shaikh, the Sindh provincial minister, told the conference.

Some of the major international IT companies represented at the conference include Intel Corp, Hewlett-Packard Co, Compaq Computer Corp, Microsoft, Sun Microsystems, Cisco Systems Inc. and IBM.



PHOTO: SONALI EXCHANGE  
The Annual General Meeting and a Board meeting of Sonali Exchange Co Incorp were held in New York, USA, recently. Md Enamul Haq Chowdhury, Managing Director of Sonali Bank and Chairman of Sonali Exchange Co, presided over the meetings. K A Rashid, Local Director of the Board, and Humayun Kabir, Chief Executive of Sonali Exchange, New York, were present.

## Taiwan to seek investment pact with China at APEC meet

AFP, Taipei  
Taiwan plans to propose that an investment guarantee agreement with China be signed at the APEC (Asia Pacific Economic Cooperation forum) ministerial-level meeting in June, it was reported Sunday.

It was the "core issue" discussed at a meeting chaired by President Chen Shui-bian Saturday that gathered advisers and specialists on relations with Beijing, the Taipei-based China Times said.

However observers here said China may not back away from its line of refusing to ink the accord with Taiwan which it regards as part of its territory awaiting reunification.

China alleged its existing law was sufficient to ensure the interests of Taiwanese investment there.

The paper said the proposal was part of Chen's efforts to normalise economic and trade ties with China, taking advantage of APEC and expected entry into the World Trade Organisation by the two sides.

Beijing in 1995 called off the rapprochement talks after the landmark US visit by Lee Teng-hui, then Taiwan president, claiming it was part of Taipei's bid to split from the "motherland."

## EU confident of dodging US economic woes

AFP, Stockholm  
EU leaders came out of their Stockholm summit over the weekend confident that Europe can dodge the economic storm clouds looming over the United States and Japan.

They reaffirmed their commitment -- set out a year ago in Lisbon -- to make the European Union the world's top knowledge-based economy by 2010, by agreeing a follow-up set of policy initiatives.

"We're not at a standstill," said summit host and Swedish Prime Minister Goeran Persson, whose Scandinavian nation currently holds the agenda-setting EU presidency.

"We made moves in the right direction -- not as far as I had wanted... but it's an ongoing process," he said.

In a move that will raise Europe's profile in Asia, the EU leaders also gave thumbs-up to an unprecedented top-level mission

to Pyongyang and Seoul to support reconciliation between North and South Korea.

Persson said he would travel to both capitals "before the end of May" with EU External Relations Commissioner Chris Patten and EU foreign policy high representative Javier Solana.

But he said the troika will insist on seeing North Korean leader Kim Il-Sung, and on discussing human rights, nuclear weapons and economic cooperation in Pyongyang.

Though the United States is sliding towards recession, and Japan is reeling from deflation, the summit's final communique Saturday was unequivocal: "Economic fundamentals remain sound" in Europe.

Three percent growth over the medium term should be possible, it said, making it possible to create more jobs and prosperity even as Europe's population grows older.

"Of course we are aware that

the Japanese and US context is a source of difficulty," Persson told an end-of-summit press conference.

"But we believe we have the broad economic guidelines for considerable self-confidence as regards the fundamentals of the European economy... We believe that Europe has its own strength."

German Chancellor Gerhard Schroeder agreed: "Europe remains on the path to robust growth."

The two-day summit had been convened to focus on economic reforms, with Russian President Vladimir Putin dropping by Friday to discuss how Europe can help Moscow move its own reform agenda forward.

But the crisis in Macedonia, and the spread of foot-and-mouth disease on European farms, competed for the leaders' attention, and dominated much of the discussions.

## UAE 2000 GDP rises 17pc on high oil prices

AFP, Abu Dhabi  
The United Arab Emirates (UAE) saw its gross domestic product (GDP) rise 17 percent in 2000 on the back of high oil prices, according to a central bank report published Saturday.

GDP reached 223 billion dirhams (60.8 billion dollars), compared with 190.5 billion dirhams (51.9 billion dollars) in 1999.

GDP per capita rose from 56,600 dirhams (15,422 dollars) to 63,800 dirhams (17,384 dollars).

## Euro telecoms to lose billions on UMTS system

AFP, Hanover  
European telecommunications firms stand to lose billions from their investment in the high-speed UMTS mobile phone standard, German news weekly Der Spiegel reported in an article to appear Monday.

Spiegel cited risk calculations on the market for the new-generation phones by US consulting group McKinsey, conducted for several European firms.

The calculations suggested that the introduction of the UMTS (Universal Mobile Telecommunications System) standard would lead to the losses of 270 billion euros (243 billion dollars) across Europe.

Among German companies, McKinsey found that T-Mobile and D2 Vodafone stood the best chance of seeing a return on their investment.

E-Plus, Viag Interkom and Mobilcom were viewed "critically" or "very critically", while the Finnish-Spanish alliance of Sonera and Telefonica was viewed as "completely hopeless", Spiegel said.

UMTS, scheduled for mass release in Europe in 2003, is the so-called third generation mobile phone standard.

It promises to transform mobile phones into multi-function

multimedia devices thanks to an exponential rise in network speeds.

Mobile downloads of video and music gleaned from the Internet at real-time are some of the most prominent services expected.

European companies have invested hundreds of billions of dollars in UMTS licenses, which come in addition to hefty sums they will need for developing infrastructure and services.

The McKinsey report said those investments would not be paid off until 2017.

T-Mobile, Deutsche Telekom's mobile communications unit, dismissed the report's forecast as unrealistic.

"The calculations are based on wild assumptions," a T-Mobile spokesman at Germany's giant CeBIT computer and telecommunications fair said.

"It plays on people's fears."

Mobile Internet access and the future of UMTS are the hot topics at this year's CeBIT, and companies have been trying to drum up excitement for the technology with a parade of new prototypes.

The event is one of the world's largest expositions of its kind with more than 8,000 companies represented from 60 countries. It runs in the northern city of Hanover through March 28.

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## CURRENCY

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major clients.

Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	54.2800	54.3100	53.8150	53.6970	53.6250
Pound Stg	77.9081	77.9511	76.1213	75.9544	75.8526
Deutsche Mar	25.1136	25.1275	24.0538	24.0010	23.9688
Swiss Franc	31.7167	31.7343	31.0638	30.9957	30.9542
Japanese Yen	0.4458	0.4460	0.4344	0.4335	0.4329
Dutch Guilder	22.2888	22.3011	21.3481	21.3013	21.2728
Danish Krona	6.5110	6.5146	6.3732	6.3593	6.3507
Australian \$	27.4874	27.5026	26.1379	26.0806	26.0457
Belgian Franc	1.2176	1.2183	1.1662	1.1637	1.1621
Canadian \$	35.0465	35.0659	34.0644	33.9897	33.9442
French Franc	7.4880	7.4921	7.1720	7.1562	7.1467
Hong Kong \$	6.9728	6.9767	6.8861	6.8710	6.8618
Italian Lira	0.0254	0.0254	0.0243	0.0242	0.0242
Singapore \$	30.7623	30.7793	29.8061	29.7408	29.7009
Euro	49.1180	49.1451	47.0451	46.9419	46.8790
Saudi Rial	14.5141	14.5222	14.3102	14.2788	14.2597

Bill buying rates

TT/Doc	30 Days	60 Days	90 Days	120 Days	180 Days
53.7512	53.3665	52.9181	52.4696	52.0212	51.1243

US dollar London Inter Bank Offered Rate (LIBOR)

Buying(\$)	Selling(\$)	Currency	1 Month	3 Months	6 Months	9 Months	12 Months
53.6250	54.2800	USD	5.05625	4.86000	4.66125	4.58563	4.60125
75.8526	77.9081	GBP	5.62500	5.47219	5.31938	5.26891	5.24359
Cash/TC	Cash/TC	EURO	4.67438	4.56938	4.43563	4.33750	4.31438

Exchange rates of some Asian currencies against US dollars

Indian Rupee	Pak Rupee	Thai Baht	Malaysian Ringgit	Indonesian Rupiah	Korean Won
46.624672	60.75/60.80	44.20/44.30	3.7999/3.8000	10340/10385	1308.01/1310.0

Amex notes on Sunday's market

The international market was closed today because of the weekend. As a result, very little movement was observed in the inter-bank USD/BDT market today. The USD/BDT rate ranged between the previous level of 54.20-22. The average call rate fell today and ranged between 7.5 and 8 per cent due to the increase in the liquidity of the call money market.

The euro's attempt to hold most of its gains against the dollar proved futile on the last working day on Friday, as it rose by a cent against the greenback in New York closing on Friday. Against the yen, the dollar weakened more sharply, within view of session lows and off nearly a yen from the prior day's close.

The Swiss franc extended its gains against the dollar on Friday, a day after surprise 25-point rate cut by the Swiss National Bank. Sterling rebounded more than a cent from this week 3-1/2 month lows against the dollar on Friday as safe-haven flows into the dollar diminished on a recovery of global stock markets following steep falls this week.

In New York on Friday, the majors closed against US \$ at 122.77/122.87 JPY, 1.7214/1.7224 CHF, Euro at \$0.8892/0.8899 and GBP at \$1.4245/1.4253.

## SHIPPING

### Chittagong port

Berth position and performance of vessels as on 25.3.2001.

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Southern Queen	GI (Copro)	Sing	Aeka	28/11	-
J/2	Hanjin Istanbul	GI (Peas)	Pusa	LKore	28/2	5/4
J/3	Samsun Honour	Rice (G)	Naga	SSST	15/3	25/3
J/4	*Kabirda (E/L)	E/L	Mong	SSL	21/3	-
J/5	Oriental Queen	C Clink	Kant	BSL	6/3	25/3
J/6	Enos	GI (Y Ma)	Yang	SMSL	1/3	24/3
J/7	Sungrisan-9	Urea (B/C)	Sing	PSAL	28/2	26/3
J/8	Top Concord	Rice (G)	Naga	SSST	15/3	30/3
J/9	Axon Andriane	GI (St PA)	Pusa	Prog	18/3	29/3
J/10	Shakhtar	M Seed/GI	Kara	Mutual	20/3	26/3
J/11	Kota Singa	Cont	Sing	Pil(BD)	20/3	27/3
J/12	Banga Bijo	Cont	Col	BDSHIP	23/3	27/3
J/13	Oe Lark	Cont	P Kel	QCSL	18/3	26/3
CCT/1	Banga Birol	Cont	P Kel	BDSHIP	19/3	25/3
CCT/2	Xpress Resolve	Cont	Col	Everbst	19/3	25/3
CCT/3	Jaami	Cont	Sing	Cross	3/8	27/3
RM/14	Banglar Maya	Repair	Pipa	BSC	R/A	27/3
RM/15	Banglar Urmi	Repair	Pipa	BSC	R/A	27/3
GSJ	Agia Kyriaki	Wheat(G)	Dunk	KSA	18/3	28/3
TSP	Safe Star	R Phos	Sing	Seacom	6/3	28/3
RM/3	Gulf Stream	CDSO	Durb	Seacom	20/3	-
RM/6	Eltanin	C Clink	Krab	Uniship	15/3	-
DD	Eltanin	Repair	Yang	SMSL	5/3	28/3
DDJ/1	Banglar Robi	Repair	Sing	BSC	19/2	28/3
CUFLJ	Sea world	Mop(F)	Aliza	CCNL	15/2	1/4

### Vessels due at outer anchorage

Name of Vessels	Date of Arrival	L Port Call	Local Agent	Cargo	Loading Port
Kengiang	25/3	-	Everbst	GI(St C)	-
Amarta Jaya-1(72)18/3	26/3	Sing	ASA	GI(St C)	-
Ocean Pride	26/3	Yang	PSAL	-	-
Pathcin	27/3	Yang	MTA	Rice(P)	-
Xpress Renown (Cont)15/3	25/3	Col	Everbst	Cont	Col
Green Valley	26/3	Sing	ARL	Scraping	-
Banglar Shikha(Cont)18/3	25/3	-	BSC	Cont	Sing
Golden Gint(72)19/3	26/3	-	Everbst	GI(St C)	-
Jaya Mars(Cont)18/3	26/3	Sing	RSL	Cont	Sing
Dewan-1	02/4	Kara	OWSL	Rice(P)	-
Detroit	25/3	Suez	OTL	-	-
Uni Raya Glory	26/3	Pang	UML GI(Round Log)	-	-
Mana	28/3	-	OLM	C Clink	-
Banga Bonik (Cont) 22/3	29/3	CBO	Baridip	Cont	Col
Banga Lanka (Cont) 18/3	30/3	Sing	BDSHIP	Cont	Sing
Gold Indus(72)19/3	28/3	-	Everbst	GI(St C)	-
Tiger River(Cont)11/3	29/3	-	Nol	Cont	Sing
Arabella(Cont)11/3	29/3	-	QCSL	Cont	Sing
O Independence (Cont)21/3	29/3	-	TTL	Cont	Sing
Kota Cabaya(Cont)21/3	29/3	Sing	Pil(BD)	Cont	Sing
Osg Alpha (Cont) 22/3	29/3	-	Everbst	Cont	Col
Joy World (72) 18/3	31/3	Jaka	SSLL	GI (St C)	-
Acturia(Cont)14/3	30/3	-	QCSL	Cont	Sing
QC Teal (Cont)15/3	30/3	-	QCSL	Cont	Sing
Sea Jade	31/3	-	PSAL	C Clink	-
Mary Nour	31/3	Lang	BSL	Cement	-
Philia	31/3	-	PSAL	C Clink	-
Kota Naga(Cont)21/3	31/3	Sing	Pil(BD)	Cont	Sing
Kota Berjaya (Cont) 22/3	31/3	Sing	Pil (Bd)	Cont	Sing

### Tanker due

Name of vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Eagle Arise	25/3	Sing	MSTPL	HSD/JP-1

### Vessels at Kutubdia

Name of vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Energy Explorer-IV	-	-	BBAL	5/4
Ismaya	-	-	Arafeen	17/8
Dea Champion	-	-	Arafeen	R/A(1/3)
Dea Conqueror	-	-	Arafeen	R/A(31/12)
Dea Captain	-	-	Arafeen	R/A(18/3)
Seabulk Command	-	-	IBS	R/A(20/3)

### Vessels at outer anchorage

Ready on

Name of vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Bombay	R Phos	Mali	RML	14/2
Jurong Balsam(Cont)	Cont	Sing	NOL	21/3
Jin Cheng(Liner)	GI	Busa	BDSHIP	22/3
Joy Sky	C Clink	Tank	NWSL	15/3
Salzach(Cont)	Cont	Sing	BDSHIP	22/3
Ava	Rice(P)	Yang	MTA	17/3
Al Muztuba	Rice(P)	Kara	CLA	19/3
Xpress Nuptse (Cont)	Cont	P Kel	RSL	23/3
Banga Biraj (Cont)	Cont	P Kel	BDSHIP	23/3
Qc Pintail (Cont)	Cont	P Kel	QCSL	23/3
Kota Bintang (Cont)	Cont	Sing	Pil(BD)	23/3
Boxer Capt Cook(Cont)	Cont	Sing	TTL	24/3
Helias Endurance	HSD	Juba	ECSL	24/3

### Vessels not ready

Name of vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Iran Meelad	R Phos	Hamr	Seacoast	16/3
Astra P	C Clink	Pada	MBL	23/3

### Vessels awaiting instruction

Name of vessels	Cargo	Last Port Call	Local Agent	Date of Arrival
Banglar Jyoti	-	-	BSC	R/A(19/3)
Storm Wind	-	-	H&H	R/A(23/3)

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

মোরা একটি মুখের হাসির জন্য...

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