

## BTTB invites users to assess requirement

### 3 companies submit offer for submarine cable network

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With a view to assessing the present and future need of traffic bandwidth and service requirement, the Bangladesh Telegraph and Telephone Board (BTTB) has invited potential users of submarine fiber optic cable network prior to finally awarding the job to any vendor.

The BTTB is to hold meeting with the potential users on Saturday at 10 am at the BTTB office.

Currently the board is in the process of evaluating tenders that was floated to procure the submarine fiber optic cable network for connecting Bangladesh to global information super highway.

BTTB sources said 55 tender schedules were purchased by different submarine cable solution providers and three companies -- Tycom, Alkatel and CCC -- submitted their offers.

In the request for proposal (RFP), the board had opted for two wavelength connections each having capacity of 10 giga bytes per second (gbps).

According to BTTB estimate, the country will require around 1 gbps in the

next two years. The solution provider will be given a period of one to one and half years time to complete the submarine fiber optic cable network job.

"Once the cable is laid beneath the sea, Bangladesh will have the option of increasing the capacity up to 960 gbps without laying additional cable," BTTB consultant on submarine cable Abdul Awal said.

He said Bangladesh will only require to install few equipment for increasing the capacity at the cable stations which will be located on the shore.

With the full capacity, the submarine fiber optic cable network will meet the country's requirement for the next 25 years, the expert said.

"BTTB expects this high capacity reliable fiber optic network will be cheaper than VSAT and Intelsat, and will be used by the entire spectrum of voice and data operators," Awal said.

He said while evaluating and selecting the appropriate supplier, it will be very beneficial, if BTTB could learn about the high bandwidth services requirement (with addition to international voice) of the potential users of this network.

"With this view in mind, the BTTB has invited the user group in order to ensure that their needs are reflected," Awal said.

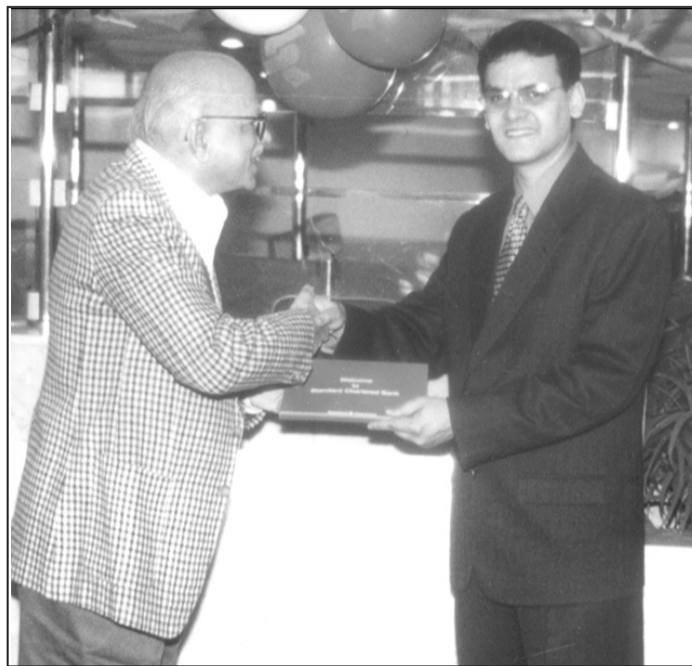


PHOTO: INTERSPEED

Rizwan Shakoor, Chief Operating Officer of Standard Chartered Group in Bangladesh, inaugurates the Instant Account Opening Service of the bank by handing over a welcome pack to one of the customers yesterday.

### New SEC rule on dividend disclosure

STAR BUSINESS REPORT

The Securities and Exchange Commission (SEC) has barred listed companies from changing dividend-related disclosures before the annual general meeting.

The SEC also has made it mandatory for the companies to fix the date of holding AGMs at board meetings, which also adopt the financial statements. Once the board meeting recommend any possible dividend to the shareholders it cannot be changed before the AGM.

The SEC issued a notification in this regard on November 26 and the notification was published in Bangladesh Gazette on Dec 10.

SEC officials said such restriction was imposed to bar the board members from taking advantage of price sensitive information and changing any decisions later.

### Japan, China fail to break impasse in trade row

AFP, Tokyo

Japan and China failed to break an impasse in a bitter trade row Wednesday just two days before Tokyo is due to decide whether to invoke full import restrictions on three Chinese agricultural products.

"The final phase of negotiations is under way but our partner is quite rigid," Japanese Prime Minister Junichiro Koizumi told reporters at his official residence. "We want to discuss a little more patiently."

If not settled in time, the row is set to go before the World Trade Organization in what would be China's first WTO dispute settlement since it became a member of the trade body last week.

But the two sides remain willing to hold more talks up until the last minute of the Friday deadline, Japan's Foreign Ministry said after any decisions later.

talks finished here.

"The Chinese side made some proposals towards settling the matter, and both sides deepened understanding through the negotiations," the Japanese ministry said in a statement issued after the one-day meeting.

Japan was represented by Yoshiharu Takenaka, vice agriculture, forestry and fisheries minister for international affairs with the Chinese delegation led by Sun Zhenyu, vice minister of foreign trade and economic cooperation.

Economy, Trade and Industry Minister Takeo Hiranuma and Agriculture, Forestry and Fisheries Minister Tsutomu Takebe may fly to Beijing to meet China's Minister of Foreign Trade and Economic Cooperation Shi Guangsheng, the Nihon Keizai newspaper said.

### StanChart introduces Instant Account Opening Service

Standard Chartered has introduced the Instant Account Opening Service for the convenience of its customers so that they can start banking immediately after opening accounts with the bank, says a press release.

The service includes a welcome pack, which is given to the customers at the time of account opening, containing all essential banking items such as cheque book and ATM card.

The aim of the service is to provide customers with ready facility to access their accounts without having to wait for cheque books and ATM cards.

Rizwan Shakoor, Chief Operating Officer of Standard Chartered Group in Bangladesh, inaugurated the service yesterday.

### Thailand set for record rice exports in 2002

AFP, Bangkok

Thailand, the world's top rice exporter, is set to post a new record for 2002 thanks to reduced competition from China, Pakistan and Vietnam, the Food and Agriculture Organisation (FAO) said Wednesday.

"Rice shipments in 2001 from the world's biggest exporter of the cereal are already set to cross the seven million-tonne mark for the first time ever," it said in a statement.

The bonanza is partly due to Beijing's entry to the World Trade Organization, which will transform China into one of the world's main buyers of rice, with imports estimated to surge nearly six-fold next year.

"Though this will be partly due to the continuing fall in domestic production over the past two years,

its WTO obligations would require mainland China to allow entry (of) to up to four million tonnes of rice subject to a low 1.0-per cent import duty," the FAO said.

The FAO's Rice Market Monitor released Wednesday said Thai rice would benefit from a surge in demand from Indonesia and China and the reduced ability of other major exporting nations to meet the shortfall.

"Thailand's main rice export rivals -- China, Pakistan and Vietnam -- have found it hard to keep up their performance due to reduced domestic supply and external factors," it said.

"Exports by China are expected to decline by more than 1.0 million tonnes this year compared to 2000 mainly because of the contraction in domestic output."

## CURRENCY

Following is yesterday's foreign exchange rate statement by Standard Chartered Bank.

Selling	Currency	Buying			
		TT/OD	TT Clean	OD Sight/Doc	OD Transfer
57.6500	57.6800	USD	56.5000	56.3314	56.2629
52.4442	52.4715	EUR	50.4658	50.3152	50.2541
84.3765	84.4204	GBP	81.7612	81.5171	81.4181
30.1682	30.1839	AUD	28.6342	28.5487	28.5141
0.4523	0.4525	JPY	0.4379	0.4366	0.4360
35.3204	35.3388	CHF	34.2881	34.1858	34.1443
5.5325	5.5353	SEK	5.3445	5.3286	5.3221
36.8441	36.8633	CAD	35.7211	35.6144	35.5712
7.3990	7.4028	HKD	7.2370	7.2154	7.2066
31.5234	31.5398	SGD	30.6466	30.5551	30.5180
15.8253	15.8335	AED	15.2595	15.2140	15.1955
15.4936	15.5016	SAR	14.9471	14.9025	14.8844

#### Usance export bills

	TT Doc	30 days	60 days	90 days	120 days	180 days
USD	56.3835	56.0356	55.5712	55.0372	54.4567	53.1564
EUR	50.3618	50.0510	49.6362	49.1592	48.6407	47.4793
GBP	81.5926	81.0891	80.4171	79.6443	78.8043	76.9227

The local foreign exchange market was active Wednesday. Demand for dollar was steady. The call money rate gained momentum before the Eid-ul-Fitr. The overnight borrowing rate at call was ranging between 14 to 15 per cent.

At 1615 hours on Wednesday, pound traded at 1.4500/03 against dollar, euro at 0.8985/90 and yen was at 127.62/66 per USD.

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