

Windows XP to be launched Saturday in Bangladesh

Microsoft's operating system Windows XP will be launched formally on Saturday at Sonargaon Hotel, says a press release.

The launching ceremony will be addressed, among others, by Abhijit Das, Regional Manager-East, Microsoft Corporation (India) Pvt Ltd., Harish V Hariharan, Business Development Manager-Sri Lanka and Bangladesh of Microsoft Corporation (India) Pvt Ltd.

Steven Kim, Business Manager-Access Business Group of Compaq and Kok-Leong Chong, Country Manager-Bangladesh and Brunei, Business Customer Organisation of Hewlett Packard, Singapore (Sales) Ltd will make presentations at the ceremony.

Windows XP is available in three editions-- Windows XP Home, Windows XP Professional and Windows XP 64 bit.

Some of the key features of the product include a unified NT code base, extending the reliability, security and performance reserved so far for enterprise desktops to home users.

Founded in 1975, Microsoft is the world-wide leader in software services and Internet technologies for personal and business computing.

Indian firm yet to get Dhaka's nod to set up power plant

Proposal placed three and half years back

SHAIKH NAZRUL ISLAM from New Delhi

Indian power generating company National Thermal Power Corporation (NTPC) is yet to get any final green signal from Bangladesh government to set up a proposed 450 MW power plant in Bangladesh.

The NTPC placed a proposal more than three and half years back but no final response has so far been received, said NTPC Chairman and Managing Director CP Jain during a meeting with a group of Bangladeshi journalists on Tuesday.

The NTPC official, however, said that the State Minister for Power informed them last month that they would go ahead with the project.

UNB adds: A delegation from India, led by its Power Minister, is likely to visit Dhaka by mid-May to hold further talks about the plant as a follow up of the Delhi meeting.

The plant, with an estimated cost of Indian Rupees 1570 crore, has been proposed to be installed by the joint initiatives of Power Development Board (PDB) and Petrobangla of Bangladesh, and NTPC of India.

"As soon as we receive the signal, we'll send a

delegation to Bangladesh and start initial work, including the selection of sites for the project," he said.

Earlier, Bangladesh proposed the possible sites at Bheramara, Sirajganj and Shahjibazar, NTPC in its previous proposal chose Bheramara for installing the power plant.

Under the project, NTPC, PDB and Petrobangla will form a joint company and produce electricity by using Bangladesh's natural gas. The NTPC will buy the surplus gas and connect it with Indian national grid after meeting the domestic demand of Bangladesh.

Jain said the proposed plant would be able to go for "single cycle power production" within 18 months after completing necessary works. It will require 2 years for full production of 450 MW.

It will be the first such joint venture of the NTPC for setting up power plant outside India, he said.

Of the estimated cost of Rs 1570 crore, equity of the company will be Rs 470 crore and the rest Rs 1100 crore will be arranged from international lenders.

NTPC is the prime electricity production

institution of India presently producing nearly 20,000 MW of electricity, which is 25 per cent of India's total production. Of this, 20 per cent production is based on gas while 80 per cent on coal fire.

Replying to a question, Jain said NTPC's talks with State Minister Iqbal Hassan Mahmud in Delhi last month was "positive."

He said site selection and other preliminary works would be done only after clearance from Bangladesh.

To another question, Jain said selection of site is a very technical matter. The plant could be set up where gas would be cost effective.

He added that with the site selection, the question of connecting the power plant with national grids of the two countries would also have to be considered. Otherwise, it will not be a viable project.

An MOU might be signed between NTPC of India and PDB and Petrobangla of Bangladesh, Jain hinted.



PHOTO: BANK ASIA

A Rouf Chowdhury, Vice Chairman, and Syed Anisul Huq, Managing Director of Bank Asia, attended the signing ceremony of an MOU on setting up a joint venture IT company yesterday. The MOU was signed by Erfanuddin Ahmed, Executive Vice President of Bank Asia Ltd, Md Fazole Selim, Managing Director of Ranks-ITT Ltd, and K Janardhan, CEO of ETA-InfoTech LLC, on behalf of their respective sides.

Bank Asia, Ranks-ITT, ETA-InfoTech to set up IT company

Two local sponsors -- Bank Asia Ltd and Ranks-ITT Ltd -- signed a memorandum of understanding (MOU) yesterday with ETA-InfoTech LLC of Dubai, UAE to set up a joint venture IT company for providing banking and other software solutions, says a press release.

The proposed company would contribute towards the much-required IT support for the banking sector as it combines the technical, functional and financial strength of ETA-InfoTech, Bank Asia and Ranks-ITT.

The MOU was signed by Erfanuddin Ahmed, Executive Vice President of Bank Asia Ltd, Md Fazole Selim, Managing Director, Ranks-ITT Ltd, and K Janardhan, CEO of ETA-InfoTech LLC, on behalf of their respective sides.

Bank Asia has been at the forefront of adopting innovative steps for the growth of banking sector in Bangladesh. After setting milestone by acquiring the local operations of two foreign banks, it has moved to provide the much-needed standard platforms for the banking sector.

Ranks-ITT is a nationwide data communication and Internet service provider using the optical fiber backbone facility of Grameen Phone Ltd.

ETA-InfoTech, owned by Dubai-based conglomerate ETA-Ascon, offers ERP and banking software, technical consulting services, and turnkey solutions in software, networking and Internet related services.



PHOTO: DCCI

Karen L. Casper, Representative of The Asia Foundation Dhaka Office, and Erin Theabault Weiser, Assistant Director-Economic Reform & Development of The Asia Foundation San Francisco, California, exchange views with DCCI President Matiuir Rahman at the Chamber yesterday. They discussed issues relating to promotion of private sector, particularly small and medium enterprises, in Bangladesh.

Lanka keen to boost jute import from Bangladesh

UNB, Dhaka

Sri Lankan Foreign Minister Tyrone Fernando said his country is interested in increasing imports of jute and jute goods from Bangladesh.

Sri Lanka is also willing to participate in privatisation programme of Bangladesh.

Tyrone Fernando showed the interest when he met with Industries Minister MK Anwar at his office yesterday to discuss matters relating to trade and investment.

The Lankan minister mentioned that a good number of his country's businessmen invested in various Bangladesh sectors.

The Industries Minister said Bangladesh is encouraging the private sector from home and abroad to invest in almost all industrial sectors.

"We have a pro-active industrial policy and the incentive package

offered for investment is very competitive," he said welcoming the Sri Lankan investors to invest in Bangladesh.

The two ministers exchanged views on a wide range of issues, including industrialisation process, and avenues for expanding bilateral trade and investment opportunities.

The Industries Minister said the government had decided to privatise a good number of jute, textile, paper and other manufacturing industries and Sri Lankan investors could utilise their experiences and potential through investment in the trade sectors.

State Minister for Industries Professor Md Rezaul Karim, Industries Secretary Al-Ameen Chowdhury, Sri Lankan High Commissioner to Bangladesh Neville Piyadigama and other officials were present in the meeting.

Boeing reports net first quarter loss of \$1.249b

AFP, Chicago

US aviation group Boeing reported Wednesday a first quarter net loss of 1.249 billion dollars despite higher sales, after taking a massive non-cash charge for accounting changes.

The net charge for new US accounting rules totalled 1.827 billion dollars, mostly because it had to recognize the lower value of some intangible assets, the group said in a statement.

Without the accounting changes, Boeing would have made a net profit of 578 million dollars, it said, still 53 per cent down from the year-earlier net profit of 1.237 billion dollars.

Profit was hit by the impact of Boeing's stock compensation plans on company earnings.

It also took a blow from one-off items such as a 24 million-dollar decrease in the valuation of Boeing's commercial aircraft following the September 11 terror attacks.

But revenue climbed four per cent to 13.82 billion dollars, helped by sales of warplanes and missile systems.

"Our first quarter financials reflect strong performance at our commercial airplanes and our military aircraft and missile systems businesses, as well as continued prudent, profitable growth at Boeing Capital Corporation," company chairman and chief executive Phil Condit said.

"Our space and communications team continues to execute on the vast majority of its programs, and is taking significant action to resolve commercial satellite production issues that affected first quarter results."

ROK minister warns of price surge

AFP, Seoul

South Korea's new economy minister warned Wednesday that consumer prices could surge later this year but insisted it is too early to say the economy is overheating.

Jeon Yun-Churi, who was named finance and economy minister and deputy prime minister on Monday, said the government would decide its policy priorities after getting first quarter data next month.

South Korea's economy has made a spectacular rebound from last year's global downturn on the back of rampaging consumer spending.

But total household debt has risen by more than a quarter over the past year as banks have opened up credit lines, housing prices have risen strongly and the main stock market index has almost doubled since last September 11.

Fly ash use to lower cement price, say manufacturers

STAR BUSINESS REPORT

The country can save at least US \$ 10 million annually if cement manufacturers alternate the permitted additives like fly ash with clinkers even to the extent of 15 per cent, manufacturers said.

If followed, this process can also lower the cement price. In Bangladesh, this additive has been introduced in the cement market only a year ago, they added.

According to experts, use of pulverised fuel ash (PFA or fly ash) in manufacturing cement is a standard practice all over the world. Many countries particularly in Asia, Europe and North America have been using cement containing pulverised fuel ash for the last thirty years, they said.

PFA, a silumo-silicate produced in coal fired power plants, is a cheap raw material and duty on it is comparatively lower in the country. Shamim Z Basunia, a professor in the Department of Civil Engineering of BUET, who has specialised in cement chemistry in particular, said there is nothing wrong in adding PFA to cement. But the quality of PFA must be maintained, he added.

Several cement producers are using PFA in manufacturing cement. Holcim Black in Bangladesh is also PFA-based cement, the first of its kind in the country.

"Holcim Black combines Holcim's global knowledge in cement technology as well as extensive research in Bangladesh," said an official of Holcim (Bangladesh) Ltd.

This same cement technology is used all around the world from the Great Belt Bridge of Denmark to the

"Pulverised fuel ash or fly ash is being used everywhere. But here in Bangladesh we do not know how to use it. If manufacturers use PFA, it should be known to the users," he mentioned.

Professor Jamilur Reza Chowdhury, a noted civil engineer and Vice Chancellor of BRAC University, said adding pulverised fuel ash to cement is nothing new in engineering and it is a standard practice all over the world. But if the fitness of the cement goes beyond a limit it may reduce the strength.

"Around 30 per cent pulverised fuel ash was additionally added to cement in constructing the Jamuna Bridge," he added.

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This same cement technology is used all around the world from the Great Belt Bridge of Denmark to the

Petronas Twin Tower of Malaysia or world's tallest hotel Chicago Hyatt, the official said, adding that the PFA-based cement is classified as composite cement and suitable for climate of Bangladesh.

According to the Bangladesh Cement Manufacturers' Association (BCMA), it is not harmful in mixing fly ash with cement in a limited way and it works as a resistant against salt.

"But if anyone wants to add fly ash, it should be made public," said an official of the BCMA.

According to manufacturers, pulverised fuel ash reacts the same way like clinker and is used because of the many proven technical benefits it brings to cement. These benefits include increased workability, durability, waterproof quality and resistance against salt and sulphate attack, they opined.

Its fine spherical particles act like ball bearings to improve the smoothness and workability of concrete and mortar and reduce the amount of mixing water required. These fine particles also fill voids in the concrete that improve the final strength, durability and lifetime of buildings, they said.

Thai car sales up 35pc in first quarter

AFP, Bangkok

Thailand's first-quarter vehicle sales reached 83,655 units, with March alone hitting 32,126 units, said industry statistics compiler Toyota Motors Thailand.

Impressive first-quarter growth was reported in every auto sector including 17.6 per cent for passenger cars, 43.2 per cent for pick-ups and 44.6 per cent for commercial vehicles.

"The significant growth in the one-tonne pick-up truck and commercial vehicle sectors reflected rosy recovery of economy in line with revised growth forecasts of two to three per cent by the National Economic and Social Development Board," Toyota said in a statement.

Sales by Japanese automakers Toyota, Isuzu and Nissan accounted for 64.3 per cent of first-quarter market share, or some 53,847 units. Thai auto sales are expected to grow 18 per cent this year to 350,000 vehicles. A total of 297,052 vehicles were sold in 2001.

Last week Ninnart Chaitirapinyo, vice chairman of the Federation of Thai Industries, said lower interest rates were the main factor swaying consumers' decisions to splash out for new cars.

BOJ unlikely to achieve inflation target

AFP, Tokyo

The Bank of Japan doubts it has the means to achieve an inflation target, the central bank governor said Wednesday.

Some economists have said the central bank should set an inflation target as a means of halting Japan's entrenched slide in prices.

"Currently we are maintaining that we will continue our monetary easing policy to push the CPI (consumer price index) towards zero per cent or more," Hayami told a parliamentary lower house committee on economic and fiscal policy.

"This commitment is sufficient for now because we are not confident of achieving any inflation target," he said. "We have limited policy measures available."

Consumer prices in Japan fell for the 30th straight month in February. Deflation depresses demand because consumers believe they will be able to buy goods cheaper at a later time and increases the burden of debt in real terms.

But Hayami said there was nothing alarming about the prolonged decline. "The current deflation that Japan now faces is actually not very remarkable," he said.

"Originally, Japan's consumer prices were at high levels compared with other countries. Additionally, cheaper imports from China have contributed to lowering the price levels."

Japan's economic outlook appeared to be brightening due to a pick-up in overseas demand and production in Japanese factories, although the signs of recovery in the world's second largest economy were still tentative, he said.



PHOTO: AL BARAKA BANK

The 48th meeting of the Board of Directors of Al Baraka Bank Bangladesh Limited was held on Wednesday at the Board Room of the bank's head office in the city. Masum A Chowdhury, Chairman of the Board, presided over the meeting. Abdul Matin Khan, Vice Chairman of the Board, Dr. F.M. Rafiqul Islam, Chairman of STC, S.S. Nasim Afaz Chowdhury, Morshed Ahmed Khan, Brig. Md. Zakir Hossain (Retd), Shahedul Islam, Dr Shah Ahmed Iqbal, Ismail Dobash and Shakila Akhter, Directors, were present at the meeting. Mohammad Abdus Samad, General Manager of Bangladesh Bank, A.H.M. Shawkat Ali Chowdhury, Executive President, and Alamgir Kabir Samad, Secretary to the Board, also attended the meeting.

EU may hit back at US over steel tariffs by mid-June

AFP, Brussels

The European Union could start striking back by mid-June with retaliatory measures against US tariffs on steel imports, EU officials said on Wednesday.

Such measures are "one of the options being planned", a spokesman for European trade commissioner Pascal Lamy said.

The World Trade Organisation had given the EU until mid-June to take retaliatory measures increasing tariffs on certain US products, he explained.

In its European edition, the US financial newspaper the Wall Street Journal said the EU's retaliatory measures -- worth 341.1 million euros (300 million dollars) -- would mainly focus on US steel exports to Europe.

If the EU did not take action

before mid-June it would have to wait for a panel of WTO experts to review its right to retaliate, he said, adding that the panel's decision was not expected before mid-2003.

But Lamy's spokesman stressed that the measures would only be taken in the case that talks with Washington collapsed over the payment to Europe of compensation estimated at 2.5 billion euros.

The EU is to give the WTO in May a list of US products targeted for EU retaliation.

Lamy had previously said that he was considering sanctions worth 2.1 billion dollars, but not before a year had passed to allow the WTO to review the dispute.

The Wall Street Journal said: "By moving up the date, the EU wants to apply some pressure on Washington before November (US congressional elections) and to

create a global alliance of nations opposed to the US tariffs.

More sanctions could follow in the second half of 2002, after the WTO's ruling on the legality of the Bush administration's decision to slap tariffs of up to 30 per cent on most steel imports.

Washington says the tariffs are necessary to protect the ailing US steel industry and jobs, but the Europeans say the unilateral action -- which exempts its free-trade partners Canada, Israel, Jordan and Mexico -- breaks international trade laws.

Last month Lamy gave the 15 EU member states a list of US products -- reportedly ranging from orange juice to Harley-Davidson motorcycles -- that could be singled out for retaliatory tariffs.

Asian hotel industry seen stabilising this year

AFP, Singapore

The Asia-Pacific hotel industry should stabilise this year, with Thailand the star performer, and Singapore, industry executives said Wednesday.

Japanese companies are expected to continue selling hotel assets at home and abroad, while industry opportunities are most attractive in Australia, Indonesia and Japan, they told a conference here.

"We are expecting occupancies in Asia to stabilise, with some growth in average room rate going

into the fourth quarter (of 2002)," said Scott Hetherington, Asia vice president for property consultancy Jones Lang Lasalle Hotels.

"We are also expecting hotel values to stabilise after an average fall of 10-15 per cent across all markets in 2001," he said in a presentation to about 150 industry players from the region.

Jimmy Koh, the head of treasury research of United Overseas Bank in Singapore, said the US economy was well on the way to a recovery and should help economies in the region.

"Overall, there are risks to the US recovery, but the risks are fairly contained," he said, citing the resili-

ence of American consumers, and keeping an eye on a possible, but unlikely, oil embargo arising from the Middle East conflict.

The experts pointed to opportunities in China, as well as the impact of Chinese tourists visiting countries in the region.

Koh noted that China took in 47 billion dollars in foreign direct investments in 2001, or 70 per cent of the total investments into Asia, up from 30 per cent 10 years ago.

Rutger Smits, director for hospitality and leisure services at Arthur Andersen, said China would be "the success story of 2002."

"It has a huge potential and I think we're just seeing the beginning of that," he said.

GlaxoWellcome's new drink

GlaxoWellcome Bangladesh Ltd has launched Flix, a low calorie instant drink with Vitamin C, says a press release.

Flix, manufactured by Kendy Ltd of Bulgaria under license of Kendy Suisse, Switzerland, is available in three tempting flavours orange, mango and lemon.

Flix is in powder form in sachets. A sachet of Flix, which makes five glasses of drink, is priced at Tk 20 only.

Flix is available in all the leading supermarkets of the country and expected to gain popularity among the consumers during the coming hot months of summer.

CDF-IPWE confce held

Credit and Development Forum (CDF) and initiatives for Promotion of Women's Enterprise (IPWE) organised a roundtable on promotion of microenterprise for women borrowers on Tuesday at LGED Bhaban in the city, says a press release.

The main objective of the conference was to find ideas for a strategy of promoting microenterprises for women borrowers.

Mosharrif Hossain Khan, Deputy Managing Director of the PKSF, was present as the chief guest. Md Abdur Rouf Bhuiyan, Executive Director of CDF, was moderator at the conference.

About 70 representatives from donors, researchers, policymakers, microfinance practitioners, journalists and entrepreneurs actively participated in the conference. Rosy Hossain of IPWE presented the keynote paper on "Bangladesh Microcredit, Women and Microenterprise".

Unemployment dips in UK

AFP, London

British unemployment dipped further in March to a new 26-year low, when another 6,000 people signed off the benefits register, official figures showed Wednesday.

The jobless total fell to 939,600 people -- the lowest level since October 1975 -- while the unemployment rate remained at 3.1 per cent, the Office for National Statistics (ONS) reported.

The International Labour Organisation's measure of unemployment showed a fall of 14,000 in the jobless total in the three months to February to 1.52 million, giving a rate of 5.1 per cent.

Average earnings meanwhile continued to increase at a sluggish rate, rising just 1.9 per cent year-on-year in the three months to February -- the lowest since 1991. The figure is well below the 4.5-per cent level that triggers alarm bells at the Bank of England.

The figures will provide welcome encouragement for the Labour government as its finance chief Gordon Brown prepared to deliver a budget Wednesday that was set to hike taxes to increase public spending, particularly on the health service.

"Our platform of low inflation, sound public finances and targeted employment policies is helping more people take up work," said work minister Nick Brown.