

Windows XP launched in Bangladesh

STAR BUSINESS REPORT

Software giant Microsoft formally launched its operating system Windows XP in Bangladesh yesterday.

The launching ceremony held at a city hotel was marked by a presentation on the Windows XP by Abhijit Das, Regional Manager-East of Microsoft Corporation (India) Pvt.

According to officials, the operating system is available in three editions Windows XP Professional, Windows XP Home Edition and Windows XP 64 bit.

Officials said Windows XP Professional, which offers networking and other facilities that make it ideal for business and advanced home computing, is the fastest in the Windows series.

Windows XP Professional is built on the core software code used in Windows 2000 and Windows NT@ Workstation. This code, known as the NT kernel, makes Windows XP more powerful, secure, and stable than Windows Me, Windows 98, or Windows 95, Microsoft officials said.

300 megahertz or higher processor clock speeds, 128 megabytes (MB) of RAM or higher and 1.5 gigabytes (GB) of available hard disk space are needed for installing the Windows XP.

Founded in 1975, Microsoft is worldwide leader in software services and Internet technologies for personal and business computing.

Documentary credit course for JB officers

The fourth documentary credit course for executives of Janata Bank was inaugurated at the bank's training institute in the city yesterday, says a press release.

Janata Bank Deputy Managing Director M Ziaul Hoque was present as chief guest at inauguration ceremony.

Jul-Mar revenue misses target by 2.16pc

STAR BUSINESS REPORT

The revenue collection till March of the current financial year amounted to Tk 13850.92 crore, down by 2.16 per cent from the target but up by 8.58 per cent than that of the corresponding period of last financial year.

According to the National Board of Revenue (NBR), the target was Tk 14157.05 crore for the July-March period of FY02.

"The earning in the first three quarters of the current fiscal is Tk 1,094.93 crore or 8.58 per cent higher than that of last fiscal's same period. Due to lower import, revenue collection target at the import level could not be achieved during the period," said an official of the NBR.

At the import level, revenue collection was Tk 7,428.55 crore, down by more than 4 per cent from the target of 7,742.52 crore but up by 4.43 per cent than that of last fiscal's same period.

The first nine months of the FY02 fiscal year saw Tk 3,779.22 crore in

import duty against Tk 3,897.13 crore target.

Collection of Value Added Tax (VAT) at import level amounted to Tk 2,680.57 crore against the target of Tk 2,838.53 crore.

Supplementary duty on imports amounted to Tk 968.76 crore against the target of Tk 1,006.84 crore during the period.

On the other hand, revenue collection from domestic activities amounted to Tk 3,961.76 crore, up by Tk 41.68 crore from the target and also Tk 468.72 crore higher than that of the corresponding period of the last fiscal.

The excise duty collection stood at Tk 212.15 crore against the target of Tk 219.56 crore during the July-March period of this fiscal year. VAT collection from domestic activities surged to Tk 2,134.21 crore, which is Tk 143.06 crore higher than the target of Tk 1,991.15 crore.

At local level, the NBR's accrual from supplementary duty stood at Tk 1,615.40 crore, which is Tk 93.97 crore short of the Tk 1,709.37 crore

target.

Income tax collection till March amounted to Tk 2,342.61 crore, down by Tk 25.24 crore from the target. Tax and duties from other sources during the period was Tk 118 crore against the target of Tk 126.60 crore.

Meanwhile, in a bid to boost the income tax collection the NBR has launched a countrywide survey to identify prospective taxpayers. Earlier, the finance minister directed taxmen to collect Tk 1,000 crore more as income tax, in addition to achieving the fiscal target of Tk 4,100 crore.

"But the statistics shows that we are behind the target. It may be possible to cross the target, but it seems impossible to collect additional Tk 1,000 crore within the next three months," said the official.

The NBR collected Tk 18,774.75 crore revenue last fiscal year and set Tk 20,730 crore target for the FY02.

Lanka, Pakistan eye free trade

REUTERS, Colombo

Pakistan and Sri Lanka plan to seal a free-trade agreement in September to boost trade between the South Asian nations, a tentative first step towards a wider regional trading bloc, a joint statement said Friday.

"Such a Free Trade Agreement would be an impetus in working out a more beneficial regional trading system," they said in a statement issued after officials from the countries met in Colombo.

The two countries, along with India, Nepal, Bangladesh, Bhutan and the Maldives, said earlier this year they were hoping to draw up a draft for a regional free-trade zone by the end of 2002.



PHOTO: FLORA

Compaq, a global leader in personal computers, launched a programme called 'Dealer Associate' through its distributor Flora Ltd in the city on Thursday. Picture shows (from left) Chrisan Fernando of Compaq Computer Asia Pte Ltd, Imrul Hossain Bhuiyan of Flora Limited, Robin Tang, Steven Kim, Manoji Samararatne of Compaq, and Mustafa Shamsul Islam, Director, M N Islam, Managing Director, Mustafa Rafiqul Islam, Director, Hussein Shaheed Feroz, Director, Mohammad Ismail and Shahidul Islam of Flora Limited, at the launching ceremony.

G7 ministers meet, celebrate global recovery signs

AFP, Washington

Group of Seven finance chiefs opened a meeting here Saturday, celebrating signs of a global recovery but warning of risks from oil prices, the Argentine crisis and a furious trade row over steel.

"Compared to the last meeting, the situation is much better," French Finance Minister Laurent Fabius told reporters as he entered the US Treasury with colleagues from Britain, Canada, Germany, Italy, Japan and the United States.

Compaq launches 'dealer associate' programme thru' Flora

Compaq, a global leader in personal computers and servers, launched a programme called "Dealer Associate" through its distributor Flora Limited in the city on Thursday, says a press release.

Chrisan Fernando, Compaq Country Sales Manager for Bangladesh, Sri Lanka and Nepal, Steven Kim, Product Manager, South Asia, Robin Tang, Marketing Services Manager, Compaq, Manoji Samararatne, Compaq, M N Islam, Managing Director, Mustafa Rafiqul Islam, Director and Mustafa Shamsul Islam, Director of Flora Limited, spoke at launching ceremony in which more than 45 IT companies participated.

Chrisan Fernando introduced the new marketing concept by launching distribution channel of Compaq products through Compaq's Bangladesh distributor Flora Limited. Steven Kim of Compaq gave a presentation on Compaq products.

Managing Director of Flora Limited M N Islam distributed the Dealer Certificate among 40 dealers participated in this event. He expressed his confidence that Compaq business would grow significantly through the new distribution channel.

DBH's spl offer for Baishakh

Delta Brac Housing Finance Corporation Limited (DBH) has declared a special offer on its housing loan products at reduced interest for the clients.

The declaration was made to celebrate the Bengali New Year-1409, says a press release.

DBH, a leading private sector housing finance institution, has reduced the rate of interest on loan by 0.5 per cent for the new applications received during the month of Baishakh.

DBH housing loan will be available at the rate of 15.25 per cent only for any new client applying for housing loan during the month of Baishakh, as opposed to the normal rate of interest at the rate of 15.75 per cent. As a result, this will incur a significant net savings in interest payment of up to Tk 63,000 for the client taking a loan of Tk 10 lakh.

The special offer will remain valid during the month of Baishakh only, and the clients can avail DBH housing loan for own home construction, apartment purchase, home extension, home renovation, and housing plot purchase.

Enron chief resigns

AFP, Houston

Jeffrey McMahon, president and chief operating officer of the now-broke Enron Corporation, announced Friday he will quit the company.

In a statement, McMahon said his resignation -- effective June 1 2002 -- would give the embattled energy company a better chance of regrouping from scandal and bankruptcy.

"I strongly believe that the best course for the Enron estate, its creditors, and its employees is to use our core pipeline and electricity assets to create a new company apart from the litigation and diversions of bankruptcy," McMahon said.

CURRENCY

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

Sell		Buy			
TT/OD	BC	Currency	TT/Clean	OD/Sight/Doc	OD/Transfer
58.5500	58.5800	USD	57.4000	57.2314	57.1629
53.0276	53.1145	EUR	50.4757	50.2923	50.2157
85.8561	85.6981	GBP	82.4281	82.1616	82.1070
32.4571	32.4816	AUD	30.2884	30.1960	30.1159
0.4518	0.4520	JPY	0.4367	0.4365	0.4355
35.8527	35.8772	CHF	34.6491	34.5546	34.4701
5.7494	5.7545	SEK	5.5401	5.5225	5.5065
37.4537	37.4783	CAD	36.3174	36.2238	36.1406
7.5148	7.5161	HKD	7.3548	7.3371	7.3197
32.287	32.3085	SGD	31.3818	31.3380	31.2234
16.0710	16.0886	AED	15.4925	15.4708	15.4521
15.7373	15.7557	SAR	15.1905	15.1538	15.1356

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUD
48.87	60.025	96	43.295	8.5296	0.44795	0.5405

The local interbank foreign exchange market was subdued. Demand for dollar was sluggish. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 6 and 6.5 per cent for the day.

The international markets were closed for the weekend.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.