

Setting up 'Shahjalal Fertilizer Factory Int'l tender invited for sixth time

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International tender for setting up a fertiliser factory named 'Shahjalal Fertilizer Factory' at Fenchuganj has been invited for the sixth time. Tender for the US\$ 200 million project of BCIC was scheduled for closing on June 30, 2002 at the latest. The bids for the ammonia-urea fertilizer complex to be set up on the premises of existing Natural Gas Fertilizer Factory (NGFF) will now be received till 31 July 2002, official sources said.

In the year 1993, the tender was floated and deferred several times. Later, three parties responded to the re-tender, among those Chinese firm CNCEC offered buy-

ers' credit programme. But it was not accepted.

In 1997, another tender for letter of intent was floated when 23 companies responded. Among these, the short-listed companies were Technimont (Italy), Foster Wheeler (UK) and American Business Corporation for Development (ABCD) Inc. In 2000, a memorandum of understanding (MOU) was signed between the BCIC and the US firm ABCD but they failed to reach a final agreement on fixing the prices of gas and electricity.

In late 2001, the present government decided not to proceed further with MOU. Accordingly, the authority floated new tender for the project under supplier's credit/soft loan

proposal. When contacted, some BCIC officials said though the MOU was signed, it could not be proceeded as the conditions set by the company were found 'not acceptable' during the scrutiny.

The MOU was for conducting a feasibility study only, said an official. Besides, the terms for supplying gas to the proposed plant at reduced rate and power supply arrangement was almost against the national interest, he added.

Once established, the proposed plant will have a daily production capacity of 1,000 metric tons and the annual capacity of 3,30,000 metric tons of granular urea.



Md Abdul Jalil MP, chairman of the Board of Directors of Mercantile Bank Limited, opens a new branch of the bank at Ashulia near Savar recently. Directors and sponsors of the bank, Chief Advisor Lutfar Rahman Sarkar and Managing Director M Taheruddin were also present on the occasion.

Mercantile Bank opens branch at Ashulia

Mercantile Bank has opened a branch at Ashulia near Savar, says a press release.

With this, the total number of branches of the bank now stands at 15.

Md. Abdul Jalil, MP, chairman of Mercantile Bank Limited, opened the branch recently.

This is the 3rd rural branch of Mercantile Bank Limited.

In his speech, the chairman spoke of the opening of more branches in rural areas with a view to developing the rural economy.

Chief Advisor, Lutfar Rahman Sarkar and Managing Director M. Taheruddin also spoke on the occasion.

Md. Selim, Chairman of the Executive Committee, and Al-Haj Akram Hussain (Humayun), chairman of the Policy Committee of the Board of Directors, along with directors/sponsors of the bank, a number of bank executives, clients and eminent guests were also present on the occasion.

Call Register software developed

Business Automation Limited has developed a telephone call accounting software, Call Register, to monitor the telephone calls and keep the cost under control, says a press release.

The software has been made following the introduction of multi-metering billing system by BTB from July 1, 2002.

Within two years since its launching, the software has over one hundred clients including The World Bank, British High Commission and many other national and multinational companies.

Call Register has some unique feature, which no other software in Bangladesh can provide. It supports prepaid billing system, can be used in any PABX and carrier, easy installation and operation, call hiding and call merging system, it saves data automatically and many other features the software can offer.

Govt clarification on 25-category product list preparation

The ministry of commerce issued a clarification regarding preparation of the list of 25-category products for duty-free entry into Indian market. The issue was raised at a press conference held on Monday at the ministry where, the ministry thinks, some confusion was created centering a comment of the commerce secretary on the issue.

In its clarification the ministry said, "Replying question from the newsmen, the commerce secretary said he did not find any document which supports that the commerce ministry prepared the list of 25-category products. Even it could not be ascertained that the Export Promotion Bureau (EPB) prepared the list."

"The commerce secretary further said that he heard one businessman prepared the list. And, at the press conference, he did not mention that the businessman carried the list to Delhi," the clarification added.

"When asked to mention the name of the businessman, the secretary said as there was no document he would not be able to mention the name."

Hearing on WorldCom debacle Monday

AFP, Washington

The limelight will be on corporate scandals in the coming week as a congressional panel opens a hearing on the WorldCom debacle and President George W. Bush makes what is being described as a "major" policy speech.

Monday's hearing on WorldCom's 3.8 billion dollar profit restatement will put the spotlight on current and former executives at the company in a scandal that threatens to eclipse the Enron affair.

The House Financial Services Committee is due to hear testimony from former WorldCom president and chief executive officer Bernard Ebbers, current president and CEO

John Sidgmore and former chief financial officer Scott Sullivan.

Bert Roberts, WorldCom's chairman of the board of directors, and the Arthur Andersen LLP partner who was in charge of auditing WorldCom's accounts, Mel Dick, are also scheduled to testify.

Jack Grubman, a well-known telecommunications analyst, who covered WorldCom for Citigroup's Salomon Smith Barney unit has also been subpoenaed to appear before the committee.

Meanwhile Bush is to make a major speech in New York Tuesday where he is expected to call for greater responsibility in the corporate boardroom, including prompt disclosure of company stock sales to protect against insider trading.

Half-yearly City Bank managers' confce held

The two-day half-yearly managers' conference of the City Bank Limited was held at a city hotel on Thursday, says a press release.

Deen Mohammad, chairman of the bank, inaugurated the conference.

Vice Chairman of the bank Aziz Al-Kaiser, Directors Anwar Hossain, Azizul Haque Chowdhury and Managing Director of the bank Abbas Uddin Ahmed, addressed in the conference.

Speaking on the occasion, the chairman declared the year-2002 as the year of challenge.

The conference was attended by all the managers of 76 branches, Director Tabassum Kaiser, Deputy Managing Director of the bank AHM Nazmul Quadir, Consultant Habibur Rahman and executives of the head office.



Deen Mohammad, chairman of The City Bank Limited, speaks at the opening ceremony of the bank's two-day half-yearly branch managers' conference at a city hotel on Thursday. Vice-Chairman Aziz Al-Kaiser, directors Anwar Hossain, Azizul Haque Chowdhury, Tabassum Kaiser and Managing Director Abbas Uddin Ahmed are also seen in the picture.

CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank.

Selling	BC	Currency		Buying	
		TT Clean	OD Sight Doc	OD Transfer	OD Transfer
58.5500	58.5800	USD	57.400	57.2314	57.1629
57.7854	57.8723	EUR	55.1509	54.9675	54.8909
89.9889	90.0409	GBP	86.6955	86.4290	86.3744
33.4332	33.4577	AUD	31.2476	31.1551	31.0750
0.4894	0.4895	JPY	0.4727	0.4725	0.4715
39.1394	39.1639	CHF	37.7897	37.6952	37.6107
6.2908	6.2959	SEK	6.0551	6.0375	6.0215
38.6625	38.6870	CAD	37.4809	37.3872	37.3040
7.5143	7.5166	HKD	7.3541	7.3364	7.3190
33.191	33.2119	SGD	32.2558	32.2120	32.0974
16.0710	16.0886	AED	15.4925	15.4706	15.4521
15.7369	15.7553	SAR	15.1901	15.1534	15.1352

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	AUD
48.81	80.15	96.16	41.645	7.5098	0.4887	0.5568

The local interbank foreign exchange market was subdued on Saturday. Demand for dollar was steady. Demand for BDT for overnight borrowing at call was steady and the call rate ranged between 2.0 and 3.0 per cent for the day.

International market was closed for the weekend. At the closing of New York on Friday, euro traded at 0.9729/39 against dollar, pound sterling at 1.5222/28 and yen traded at 120.35/41 against US dollar.

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