

Sandoz Scientific Centre opens

By Staff Correspondent
A well-equipped Sandoz Scientific Centre was opened at a local hotel on Sunday.

The centre will serve the needs of leather and textile industries and help them overcome their day-to-day problems producing valuable goods.

The centre was formally opened by Deen Mohammad, distributor for Sandoz Textile products.

He was accompanied by Albert Mehr, Charge d'Affaires of Switzerland in Dhaka, Werner S Zerr, Chief Executive of Sandoz (Pakistan) and Farhat Mirza, Regional Director of Chemicals Division Sandoz for Pakistan and Bangladesh.

Addressing the inaugural session, Farhat Mirza said during the last seminar held a couple of years ago they promised to set up this much-needed scientific centre in Bangladesh. Such centres are successful in other parts of the world and have helped the industry operate more smoothly producing valuable goods, he added.

Mirza further said presently expatriates are managing this centre and plans are underway to train up local people to run entirely with Bangladeshi personnel.

Meanwhile, seminar entitled "Key parameters in the processing of knitwear" was organised by Sandoz at Hotel Sonargaon in the capital Monday.

The day-long seminar included such topics as "Modern approach to pretreatment of knitwear," "Dyes selection criteria and fastness standards," "Positioning of dyestuff classes," "ECOSWAT," "Finishing of knitwear" and "Benefits of Quality Assurance."

Experts from different countries, who participated in these technical presentations included Michael Maisseu from Sandoz Switzerland, M A Rathos, Luqman Poonawala, Muttahab Rahim and Moazzama Khatun of Sandoz Pakistan.

The seminar was attended, among others, by Albert Mehr, Charge d'Affaires of Switzerland, Werner S Zerr, Chief Executive Officer of Sandoz Pakistan, Farhat Mirza, Regional Director for Pakistan and Bangladesh of Sandoz Chemicals Division, Deen Mohammad, Karam Ali and Saeed Ur Rehman, delegates of Sandoz Basic.

Speaking on the occasion, Farhat Mirza said this seminar was another contribution by Sandoz towards providing useful information and services to the textile industry in Bangladesh.

Huda addresses SASEP meeting in Washington

Open market policy paves way for greater trade ties with India

WASHINGTON, May 10: Minister for Information Barister Nazmul Huda underlined that the open market policy and other measures of economic and trade liberalisation adopted by both Bangladesh and Indian governments have created a tremendous scope for triggering heightened level for expansion of trade and other mutually beneficial economic cooperation between the two countries, reports BSS.

With the restoration of democracy in Bangladesh the country is now being run by popularity mandated government he said and added it also created a new basis for enhanced cooperation with India.

Addressing a general meeting organised by the South Asian Society for Environmental Protection (SASEP) as the chief guest on the "adverse effect of Farakka in Bangladesh" at the National Institute of Health (NIH) in Maryland on Sunday, Barister Huda said, in view of SAARC expectation of massive thrust for poverty

alleviation of the region increased people to people contact have also become very essential.

The context of those opportunities and the need for building mutual confidence within the people of two countries was essential, he said adding, a major irritant like the Farakka issue between India and Bangladesh be settled amicably as soon as possible.

A new vista could be opened this way for taking a joint stride in mutually beneficial cooperation between the two people for the greater development and well-being so that endeavours undertaken by the governments for the peoples which could bring about a visible and tangible results, he said.

Presided over by Dr Sadek Malik, the Chairman of the Advisory Committee of the SASEP, the meeting was also addressed by Dr Suflan Khondker, Dr Golam Farid Akhter, Mosharraf Hossain, Dr Abdur Razzak and the Press Minister of Bangladesh Embassy in Washington Gazul Hasan Khan.

Dr Suflan Khondker, a Corporate Hydraulic Consultant based in New York presented a slide show explaining the adverse effect created by unilateral withdrawal of the Ganges water by India.

Dwelling at length on the Farakka issue, Bangladesh Information Minister stressed that in view of possibilities particularly in trade where India had an edge because of its longer experience in industrialisation and manufacturing, it was to the interest of India to see that the sufferings caused to the people of Bangladesh by Farakka did not stand in way of enhanced cooperation between the two peoples for their mutual benefit.

Representatives from the World Bank, Audubon Natural Society and the environmental affair group were also present at the meeting as observer.

Entitled "let us live" the meeting adopted some resolutions after the question-answer session at the end.

In a resolution the speakers condemned the unilateral withdrawal of the water of the Ganges, an international river, which caused untold sufferings to 40 million people in four western and northern districts of Bangladesh, damage to Bangladesh's environment and navigation.

The meeting in an another resolution demanded immediate and permanent solution to this problem and guarantee Bangladesh's fair share for irrigation and industrial usage.

It also decided to hold regular meeting and discussions on this "life and death issue" under the auspices of the SASEP in different areas of the United States to make people conscious of the situation and create pressure on India for an early solution.

The meeting urged the President of the United States and leaders of the super powers to use their good offices in solving this "man-made problem" in the greater interest of humanity, environment, peace and regional cooperation.

Catalogue show of ROK goods in Ctg May 16

By Staff Correspondent

A two-day Catalogue Show of South Korean goods will be held in Chittagong from May 16.

Organised by the Korea Trade Centre in Dhaka, the exhibition is being co-sponsored by the Chittagong Chamber of Commerce and Industry.

The catalogue show which will be held at the Conference Room of the Chittagong Chamber Bhavan. It will be open to visitors on both days from 10 am to 5 pm.

The Korea Trade Centre (KTC) in a news release, said the purpose of the show is to introduce Korean goods to local businessmen and entrepreneurs for providing knowledge through catalogue, brochure and other related literatures.

BASIC to finance Grameen Uddog

The Bank of Small Industries and Commerce Bangladesh Limited (BASIC) and Grameen Uddog, a subsidiary of Grameen Bank, signed an agreement yesterday in the city under which BASIC agreed to finance the organisation to the extent of Tk 2.00 crore, says a press release.

The loan was earlier approved by the Board of Directors of BASIC in its 43rd meeting chaired by A H M Abdul Hye, Secretary, Ministry of Industries to support Grameen Uddog in its noble effort to link traditional handloom sector with modern export oriented garment industries which cater to sophisticated foreign market.

In presence of Dr Muhammad Yunus of Grameen Bank, the agreement was signed by A A Gureshi, Managing Director, BASIC and Mr M Khaled Shams, Managing Director, Grameen Uddog and Deputy Managing Director, Grameen Bank.

Dollar mostly lower, gold eases in NY trading

NEW YORK, May 10: Sell-offs in the US stock and bond markets further weakened confidence in the dollar Monday and it fell in value against most key currencies despite rising American interest rates, reports AP.

Gold prices fell in New York after rising overseas. On the Commodity Exchange in New York gold for current delivery fell 2.20 a troy ounce to \$381.20. Republic National Bank quoted the 4 pm spot price for gold at \$381, off \$1.75 from Friday.

Money traders said the dollar's behaviour largely reflected soft drops in US stock and bond prices as more investors bailed out of dollar-denominated securities in favour of more stable markets in Europe. The capital outflow, which has persisted for weeks, has created a lack of demand for dollars.

The most pronounced drop was against the German mark, the most stable currency in Europe. The dollar also weakened against other European currencies but it bucked the trend against the Japanese yen, rising marginally in US dealings.

Even as interest rates shot up in the American bond market to the highest level since President Clinton was elected in November 1992, that failed to draw many dollar buyers. Ordinarily, higher rates raise demand for dollar-denominated investments because they earn a higher rate of return.

"People are becoming concerned about the bond market. They need the stability," said Curtis Perkins, a foreign exchange trader at Chemical Bank in New York. "The key is now to restore confidence."

The selling of stocks, bonds and the dollar intensified after the Federal Reserve failed to any take action aimed at boosting interest rates, as it had widely been expected to do. The Fed has moved to raise rates three times already this year to counter the threat of rising inflation.

Still, some traders said the

dollar wasn't likely to fall much further, particularly in view of the threat of coordinated central bank intervention to stabilize it.

The Federal Reserve and 16 other central banks orchestrated an enormous dollar-buying spree last week as the dollar approached its all-time low against the Japanese yen and 6-month low against the German mark. Implicit in the intervention was the likelihood of another such move.

Some traders said they believed the dollar may have reached the bottom of its declining trend because the US bond market was looking increasingly attractive.

"At cheap prices, all the bond guys want to buy cheap bonds with cheap dollars, and it looks like they may be able to do that," said Andrew Hodge, vice president of corporate treasury services at the New York branch of Bank Brussels Lambert.

In New York the dollar fetched 102.65 yen at 4 pm (2000 GMT), vs. 102.40 yen Friday.

By 4 pm (2000 GMT) in New York the pound fetched \$1.4985, more expensive than its \$1.4935 rate Friday.

Other dollar rates in New York vs. late Friday: 1.6530 marks, down from 1.6615; 1.4110 Swiss francs, down from 1.4125; 1.3820 Canadian dollars, up from 1.3808; 5.6670 French francs, down from 5.6965; 1.586.00 Italian lire, down from 1.595.

Coffee prices reach new 5-year high

LONDON, May 10: Coffee prices have hit a new five-year high, the International Coffee Organisation said Monday, reports UNB.

The price for May 6 — calculated Monday by the governmental agency — was dollars 0.9837 a pound, up from dollars 0.9409 on May 5, the highest price since June 1989.

Anti-dumping duties asked against China, Thailand

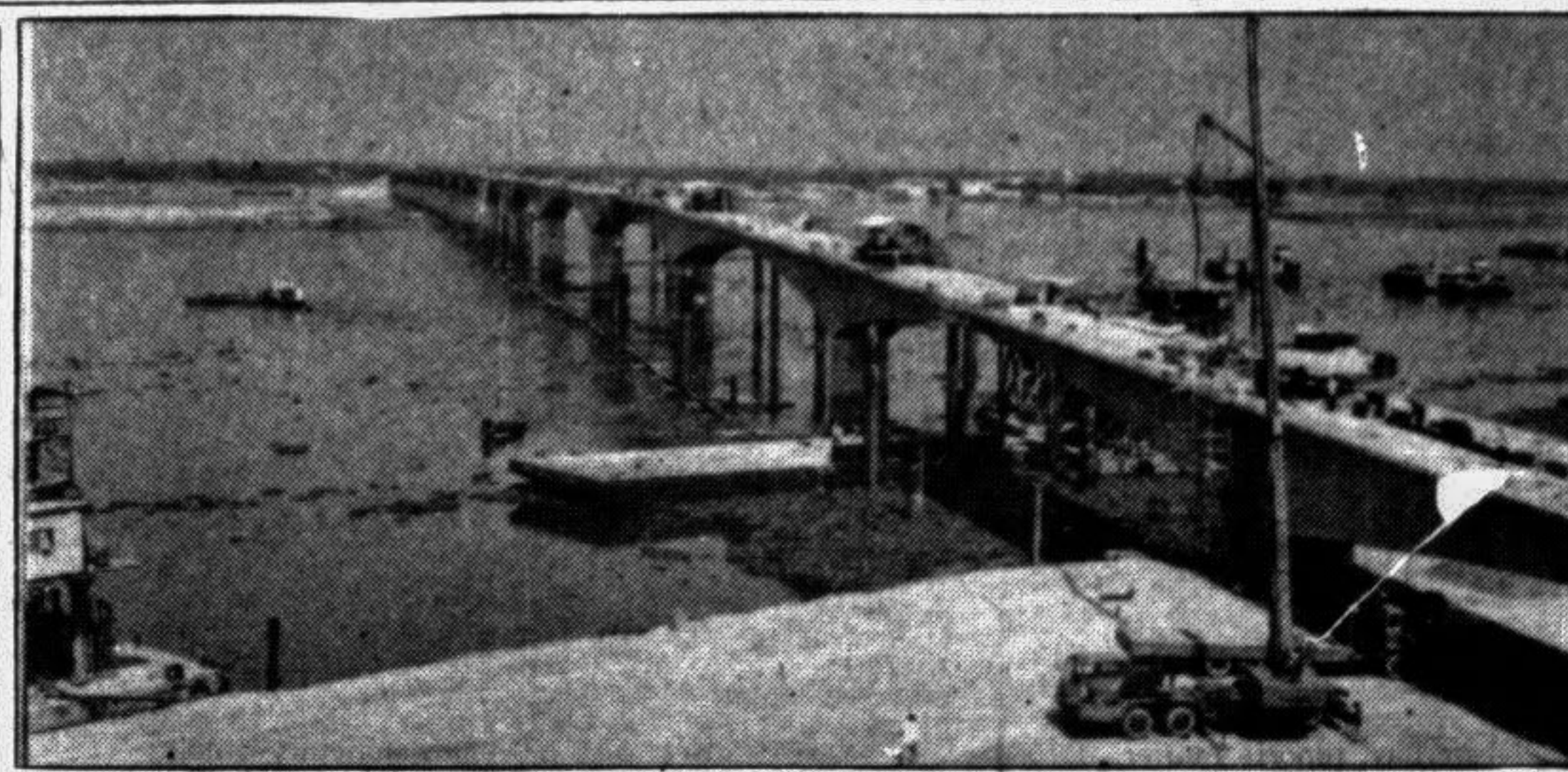
WASHINGTON, May 10: The BIC Corp is asking the US government to impose anti-dumping duties against disposable lighters from China and Thailand, reports AP.

The company, based in Milford, Conn, said in a petition to the Commerce Department and the International Trade Commission that the lighters are being sold in the United States at less than their fair value.

Neither federal agency had any immediate comment.

China and Thailand have increased exports of the lighters in the past four years, selling them for a little as six cents a lighter wholesale in the United States, BIC said. The company said that is far less than it costs for materials to make the lighters in this country.

"As the only remaining US manufacturer of disposable lighters, BIC is taking this action to protect our competitive position so that we can continue to provide consumers with made-in-the-USA quality and value," said BIC president Ray Winter.



Nearly completed Meghna-Gumti Bridge (seen from the Dhaka side)

China attracts \$220b in foreign investment

HONG KONG, May 10: China attracted 220 billion dollars in foreign investment last year, while a new taxation system is easing the tax burden on companies from abroad, the official Xinhua news agency reported yesterday, says AFP.

In a dispatch monitored here, the agency said that in 1993, China lured in 220 billion dollars in foreign investment.

Bangladesh Bank should not have got into bond sale

Not long ago a news item appeared in the press stating that the Bangladesh Bank, country's central bank, has embarked on a plan to save Bangladesh Shipla Rin Sangstha, a DFI in the public sector, from fund constraints through a sale of bonds, to the commercial banks. Earlier, at the beginning of the year, the Bangladesh Bank also sold the bonds in the same way to the commercial banks for the country's telephone organisation which was also owned by the government. That deal involved a few hundred crore Taka. The BSRS bailed out programme involving Taka 175 crore. Why Bangladesh Bank comes or is to come in between the bond sellers and the buyers — sellers in this case are the public enterprises of some sort? The straight answer is that the public enterprises which need money can not sell or no body buys from them when they want to sell bonds directly to the institutions or public. Why? Simply because the buyers do not believe that they are capable of repaying the principal and the interest money. The normal practice is that an organisation, whether in the public or private sector, can come to the market for raising funds by selling some kind of financial instruments like bond. But in Bangladesh, the government enterprises like BSRS, Telephone Shipla Sangstha (TSS) are heavily indebted organisations, and they can not raise money by exercising normal practice. Instead, they approach the government for refinancing, and the latter after one or two times come up with help, most of the time by pressuring the Bangladesh Bank to help them. Bangladesh Bank has the power to help anyone with money, if he so wishes because it can print money. Normally it does not undertake the printing of money to fill up the deficits of the public enterprises, but it goes for more somber action like bond sale to its clients like commercial banks and repay the money so collected to the fund-hungry public enterprises. In the past, Bangladesh Bank bailed out BSRS, ICB, HBFC, this time it took programme to do so for the BSRS. Why BSRS needs money? Simply because its resources have run out.

The resources it had, came from the government sources, having been taken by the entrepreneurs, mostly in the private sector, as loan. Later these loans did not pay back the loan on one excuse or the other. The BSRS has turned to be an insolvent institution 3 years ago, neither was capable to raise new money, nor was capable of realising the old overdue loan. In this context, some donor agencies rightly recommended to privatise and restructure this organisation. The government apparently listened to that counselling, and we, the public, saw advertisements in the media to that effect. But then for a while it seemed everything remained quiet and very recently surprisingly it came to the notice of the people that this organisation was not going to be privatised and asking for more funds from the government. As usual, Bangladesh Bank came as the favourable rescuer. It is now selling bonds to its clients—commercial banks, and rechanneling the funds to the BSRS. But is it the right way to salvage a sinking organisation? Is it not the old failed way? Had Bangladesh Bank's loan receipt was the proper way of survival for a DFI like BSRS it would have been survived much earlier, because bulk of the capital it had come from the Bangladesh Bank. Can't BSRS sell the bonds directly to the market? It can if it so intends, but nobody will buy its product. That is why it is using the old tactics of receiving money from the government via Bangladesh Bank. Commercial banks feel confident when Bangladesh Bank underwrites any debt they pay to the government enterprises.

In this case, much fuss was made over the restructuring of BSRS. The Proposal for restructuring and privatisation was accepted. Accordingly, Memorandum and Articles of Association of the organisation were drawn, and the organisation was to be re-named as the Development Bank Ltd (DBL). But now it appears that everything has turned around. The reason shown was that the Petition Committee of parliament after receiving a petition from the loan defaulters agreed to reconsider it not to privatise. We do not know the true story. But we want to ask: Should a petition from the defaulters be enough to postpone such an important decision regarding BSRS? This is an example that nothing moves easily in this

country. There are so many vested interests here and there which are capable to thwart any government decision from implementation. By postponing the privatisation decision whose interest the government serves? At least not of those who come to pay the over-due loan of this organisation? The other side of the coin was not unmasked to the Petition Committee, or least, the Petition Committee was guided by political interest. The indecision with the BSRS affairs seriously shattered the confidence in govt determination to go ahead with its economic reform programmes which should be judged on their own merits. No amount of bond-sale money can save BSRS from non-functioning unless it is privatised. The Taka 175 crore to be paid by the Bangladesh Bank from the bond sale may be the first instalment only. Bangladesh Bank's function is not to fill the deficit or the fund requirements of the public enterprises, its prime task is to formulate and adhere to a programmed monetary policy consistent with the price level stability. Already this bank is overburdened with so many subsidy-oriented programmes like financing the rural agricultural credit programme. The sale of bonds for the BSRS is yet another subsidy oriented programme. If BSRS fails to pay the loan against bond sale, Bangladesh Bank is to repay the money to the commercial banks. These commercial banks have surplus liquidity but this is not the appropriate way of using surplus money. Shouldering the risk on the Bangladesh Bank itself it curtails its freedom to exercise a sound monetary policy independent of interference from the government. We wonder how the Ministry of Finance can agree to such a subsidy financing? During the last three years, this ministry had shown toughness in many matters, specially when those are related to subsidy financing. Funding BSRS through bond-sale by the Bangladesh Bank is a kind of subsidy financing. The Nation is already paying the cost of subsidy in the way of having an inefficient and slow economy. The better option is to privatise the BSRS altogether, and the sooner it happens, the better it is for the economy.

Abu Ahmed
Guest Columnist

Bangladesh Railway Tender Notice

No. 9405 Dated: 26.4.1994

1. The Controller of Stores/West, Bangladesh Railway, Rajshahi invites quotation against following tenders for supply of the tendered materials on free delivery to Saidpur basis:

Sl No	Tender No and description of stores	Cost of tender documents	Postage charges	Period of selling of the tender documents	Date of opening
1.	STR/P3/D1/93/1/ACST. (a) Bolts MS square head with nuts & washer for crossing 6"x ₃ " = 600 Nos. (b) -Do- -do- size 7"x ₃ " = 175 Nos.	Tk 400/-	Tk 20/-	15.5.94 to 29.5.94	30.5.1994
2.	STR/P3/D1/93/2/ACST. Bolts MS square head with nuts & washer for crossing 14"x ₃ " = 675 Nos	Tk 400/-	Tk 20/-	-do-	-do-
3.	STR/P3/D2/93/1/ACST. Rakes ballast 4 pronged 3 ₁ lbs = 246 Nos.	Tk 400/-	Tk 20/-	16.5.94 to 30.5.94	31.5.1994
4.	STR/P1/CB11/92/7/REQN. Card/cabinet for ledger card. Each cabinet will contain 14 trays. Each tray will have to be provided with all facilities for holding around 50 cards. = 40 Nos.	Tk 400/-	Tk 20/-	-do-	-do-

2. Non-transferable tender documents may be obtained from the office of the undersigned, Controller of Stores/East, Bangladesh Railway, Chittagong & Asstt. Controller of Stores, Bangladesh Railway, Dhaka on working day Saturday to Wednesday from 10.00 hrs to 14.00 hrs and on Thursday from 9.00 hrs to 11.00 hrs, except opening day of tender on payment (Non-refundable) either in cash or remittance by Money Order.

3. Sealed tender will be dropped between 9.00 hrs to 12.00 hrs in the tender box kept in the office of the undersigned, Controller of Stores/ East, Bangladesh Railway, Chittagong and Asstt. Controller of Stores, Bangladesh Railway, Dhaka and opened at 12.31 hrs on the opening date of the tender.

RPRD No 207-28/4
D-363

Controller of Stores, West
Bangladesh Railway, Rajshahi

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার নির্বাহী প্রকৌশলীর কার্যালয় ফ্যাসিলিটিজ ডিপার্টমেন্ট, শিক্ষা মন্ত্রণালয় ঢাকা জোন, ১৭, আউটার সার্কেল রোড, রাজারবাগ, ঢাকা দরপত্র বিজ্ঞপ্তি

বিজ্ঞপ্তি নং-৩০/এক/ডি/ডি, জেড/১০-১৪ ইং তারিখ-২৫/০৪/১৯৯৪ইং
এতদ্বারা বাংলাদেশ কর্তৃক নং-২১১১-এর মাধ্যমে ফ্যাসিলিটিজ ডিপার্টমেন্ট-এর
এ-১ শ্রেণীর ডিসক্রিট টিকাদারদের নিকট হইতে সীমাবদ্ধকৃত দরপত্র আহবান
করা যাইবে।

- ১) কাকের নাম : মাধ্যমিক ও উচ্চ শিক্ষা বোর্ড, ঢাকা-এর
অধীনস্থ ঢাকা মহানগরীর মিরপুর থানার
ল্যাবরেটরী কুন্ডের হিটল বিশিষ্ট প্রকৌশলী
জনাব নির্দেশ কর।
- ২) প্রাপ্তি তারিখ : ০২/০৫/৯৪
- ৩) কাজ শেষ করার সময়সীমা : ১০ (একশত) দিন।
- ৪) দরপত্র দলিল ক্রয়ের শেখ : ১৬-০৫-১৯৯৪ইং (অফিস চলাকালীন
তারিখ সমর্য পর্ত্ত)।
- ৫) দরপত্র দলিল হস্তান্তর : ১৬-০৫-১৯৯৪ইং (দুপুর ১২.০০ টা
পর্যন্ত)।
- ৬) দরপত্র দলিল খোলার : ১৬-০৫-১৯৯৪ইং দুপুর ১২-১৫ মিনিটে
তারিখ ও সময় : দরপত্র দাতাদের উপস্থিতিতে (যদি কেহ
গায়েন খোলা হইবে)।
- ৭) যে সকল কার্যাবলি দরপত্র : পরিদপ্তর, ফ্যাসিলিটিজ ডিপার্টমেন্ট,
দলিল পাওয়া যাইবে এবং : শিক্ষা, ঢাকা, কার্যাবলি, সিনিয়র
পুঁজি হইবে : সচিব, শিক্ষা মন্ত্রণালয় এর
কার্যাবলি/নির্বাহী প্রকৌশলী, ফ্যাসিলিটিজ
ডিপার্টমেন্ট, ঢাকা/মহানগর/করিন্দার/চাঁদা
চাঁদা/নির্যাস/জোনের কার্যাবলি এবং
সরকারী প্রকৌশলী, ফ্যাসিলিটিজ
ডিপার্টমেন্ট, গাজীপুর/সাকিবপুর জেলার
কার্যাবলি।
- ৮) প্রতিসেট দরপত্র দলিলের : ৭৫০/- (টাকা সাতশত পঞ্চাশ) মাত্র
মূল্য : (অক্ষেরযোগ্য)।
- ৯) বায়দার টাকা : প্রাপ্তি তারিখের ২(দুই) % হারে নির্বাহী
প্রকৌশলী, ফ্যাসিলিটিজ ডিপার্টমেন্ট, ঢাকা
জোন- এর অনুসন্ধান কার্যাবলি যেরূপ কোন
রাজস্ব/ভর্তুকাই/বাক্য হইতে বাক্য
ডাক/সে-অর্ডার আকারে জমা দিতে
হইবে।

- (ক) দরপত্র দলিল ক্রয়ের সময় ডিসক্রিট প্রকৌশলী বই (হাফেন্দ নামান
নবাবকৃত) সেবাইয়া সফটিক কর্তৃক প্রকৌশলী গ্রহণ পূর্বক দরপত্র দলিল ক্রয়
করিতে হইবে।
- (খ) দরপত্র গ্রহণকারী টিকাদারকে অবশ্যই মূল্য সত্যায়ন কর (ভোটা
প্রদানকারী হিসাবে নিবন্ধিত হইতে হইবে। দরপত্র দলিল ক্রয়ের সময় নিবন্ধন
সময়ের মূল কপি দেখাইতে হইবে।
- (গ) প্রাপ্তি তারিখের ৫% (পাঁচশতা) পট ভাগ) এর অধিক নিম্নসের দরপত্র দলিল
ক্রয়ে দাবিকৃত দরপত্র সরাসরি বাতিল বলিয়া গণ্য হইবে।
- (ঘ) উক্ত দর প্রাপ্তি তারিখের ১০% (দশশতা) পট ভাগ) এর অধিক উর্ধ্ব
দর হইলে দরপত্রের সচিব প্রতিটি আইটেমের দর বিবেচন অবশ্যই দাবিক
করিতে হইবে।
- (ঙ) ফ্যাসিলিটিজ ডিপার্টমেন্ট এর ডিসক্রিট টিকাদারদের মধ্যে চাপিত অর্থ
বহরে বাহ্যিক নামে ২৫ (পঁচিশ) লক্ষ টাকা অথবা তদুর্ধ্ব টাকার কার্যাবলি
প্রদান করা হইয়াছে কিংবা নির্দেশ করা অন্যভাবে প্রকৌশলীকে প্রদান নাই,
ডাক/ভোটার কার্যকে এই টেডারে বিবেচনা নাও করা হইতে পারে।
- (চ) দরপত্র দলিল ক্রয়ের সময় ফ্যাসিলিটিজ ডিপার্টমেন্ট অথবা অন্য কোন সরকারী
সভার/অধিদপ্তর/ সংস্থার অধীনে একক কার্যাবলি প্রকৌশলী ১৭(সেভেন) লক্ষ
টাকার একই ধরনের কাজ সম্পাদন করিয়াছেন এই মর্মে সফটিক নির্বাহী
প্রকৌশলী অথবা সমর্যাদা সম্পন্ন কর্মকর্তা কর্তৃক প্রদত্ত কার্যাবলি এবং কার্য
সমারি সদন এর মূল কপি দেখাইতে হইবে ও দরপত্র দলিলের সময় সফটিক
কর্তৃক কর্তৃক উক্ত সমর্যের সত্যায়িত প্রকৌশলী দরপত্রের সচিব সমুদয়
করিতে হইবে।

দরপত্র সত্যায়ন অন্যান্য তথ্যাবলী সফটিক কার্যাবলি সমুদয় হইতে অধিক
চলাকালীন সময়ে পাওয়া যাইবে।
কোন কারণ দর্শানো ছাড়াই যে কোন বা সকল দরপত্র বাতিল বা গ্রহণ করার
ক্ষমতা কর্তৃক সত্যায়ন করেন।

মোঃ ফজলুর রহমান
নির্বাহী প্রকৌশলী
ফ্যাসিলিটিজ ডিপার্টমেন্ট
ঢাকা জোন, ঢাকা
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