

Raise production thru' dedication, says Biswas

President Abdur Rahman Biswas called upon the members of the Jatiyatabadi Sramik Dal to increase production through their dedicated efforts in the mills and factories and uphold the dignity of labour, reports UNB.

President Biswas was addressing a gathering of the leaders of the forty units of the city unit of Jatiyatabadi Sramik Dal when he called on him at Bangabhaban yesterday.

He said that in the present day world of competitiveness and market economy, the workers had to maintain discipline in the industrial arena and maintain congenial atmosphere for higher productivity and improving the standard of the produced goods. Otherwise our goods cannot compete with the products of advanced countries, the President added.

We must maintain peace for attracting foreign investment in the country, Biswas said adding that the aim of all should be to enhance quality of life and strengthen national economy through continued effort under the democratic system.

He said that late President Ziaur Rahman first initiated giving incentives to the workers. He further said that the present accountable government was striving hard to improve the quality of life and the economy of the country and in the meantime had achieved a lot in this regard.

The function was also addressed by the acting president of the central committee of the Jatiyatabadi Sramik Dal Abul Kashem Chowdhury, city unit president A K M Nazrul Islam and vice president S A Khaleque.

The labour leaders appealed to the President to consider granting of dearness allowances to the employees and workers. President Biswas assured them to look into the matter.

New action to detect gold smugglers in India

NEW DELHI, Aug 30: Indian customs officials at the Indira Gandhi International Airport have formulated a new enforcement action plan for detecting gold smugglers having international links, reports Xinhua.

They keep a strict vigil on members of international gold syndicate now operating from Europe even though Dubai is considered as their favourite operating place.

The seizure of 17 kilogramme of gold bars worth 7 million rupees (233,000 U.S. dollars) at the international market from two non-resident Indians from Germany on Friday has alerted the customs officials at the airport.

The total seizure of the smuggled gold during the past one month is stated to be worth over 10 million rupees (333,000 U.S. dollars).

Last week, the Indian customs officials at the Indira Gandhi International Airport detained a passenger who had arrived from Tashkent by Uzbekistan airlines with 30 gold biscuits.

Iran launches crackdown on illegal money-changers

TEHRAN, Aug 30: Authorities have launched a crackdown on illegal money-changers in southern Iran arresting 47 in a bid to stop the flow of hard currency out of the country, a newspaper reported yesterday, says AFP.

Kayhan, quoting an intelligence official in Hormozgan province, said the suspects had circumvented Iran's banking system and transferred large sums of money abroad.

The move "struck strong blows" to the country's economy, the official said, adding all the money-changing shops in the province, bordering the Persian Gulf, had been ordered to close.

The arrests came after the government empowered the intelligence ministry earlier this year to combat currency smuggling in efforts to stop the flow of hard currency abroad.

In June, the authorities reduced the amount of foreign currency each traveller was allowed to take out of the country from 3,000 to 1,000 dollars and imposed restrictions on imports.

Dhaka to participate in Paris Int'l Leather Fair in Sept

By Staff Correspondent

Bangladesh will take part in the four-day International Leather Fair beginning in Paris from September 17.

Nine export houses from the country will participate in the fair. They are: H and H Leather Industry Ltd., Laxco Ltd., Bay Tanneries, Crescent Tanneries, Jasper Leather Complex, Shahjalal Leather Complex, Helena Enterprise, Dhaka Leather Complex, and Beautiful Jackets Ltd.

The firms will display sam-

ples of crust, finished leather, leather jackets and leather goods.

"Leather and leather goods importers from all over the world will gather at this fair and our exporters are expected to book many spot orders from there," said an official of the Export Promotion Bureau (EPB) under whose patronage Bangladeshi exporters will join the fair.

In last fiscal year Bangladesh exported 157.43 million square feet of leather

worth 168.17 million dollars. France imported leather and leather goods worth 6.25 million dollars from Bangladesh.

The country's total export earnings from France is 157.77 million dollars in that year among other commodities exported to France were garments 113.42 million dollars and knitwear 29.10 million dollars.

In the fiscal year 1992-93, France had imported various commodities from Bangladesh worth 127.36 million dollars.

BWDB opens 6th regional accounting centre

The sixth Regional Accounting Centre of Bangladesh Water Development Board has been opened at the board's Mechanical Equipment Directorate at Tejgaon in the city, says a press release.

Abdur Rouf Chowdhury, member (Finance) of the board, who was the chief guest at the function inaugurated the centre yesterday.

Presided over by Liaquat Ali Khan, Additional Chief Engineer, in-charge of the Mechanical Equipment Directorate, it was attended by Khairul Alam Khan, Controller of Finance and Accounts of the Board as a special guest.

It may be mentioned that the centre will start functioning from September 3. It will help in maintaining correct accounts of the Mechanical Equipment Directorate in a computerised form.

It was disclosed that the 7th Regional Accounting Centre of the Board will be inaugurated today at the Dredger Directorate at Narayanganj.

18 more such centres will be opened by December this year.

**Agha Yusuf Mohsin Ali
New Chairman,
Vice-Chairman
of IFIC Bank
elected**

A M Agha Yusuf and Syed Mohsin Ali were unanimously elected Chairman and Vice-Chairman respectively of IFIC Bank Limited at the Board of Directors meeting held in the bank's head office in the city on Sunday, says a press release.

Agha Yusuf — a leading industrialist of the country, is the Chairman of ERBA Group of Companies. He obtained his Masters degree in Economics from Calcutta University. He has got vast experience in the industrial field. Before setting-up his own industrial house, he was with the then-EPIDC and took active part in the development of jute and sugar industries in the then-East Pakistan. Agha Yusuf was instrumental in setting-up the Bank of Maldives Limited and Nepal-Bangladesh Bank Limited both joint-venture banks established in collaboration with IFIC Bank Limited.

Syed Mohsin Ali is also a well-known industrialist of the country. At present he is the Chairman of Bangladesh Jute Mills Association (BJMA). He was also the President of Dhaka Chamber of Commerce and Industries and Federation of Chamber of Commerce and Industry during Pakistan days. He was also one of the active members of Islamic Chamber of Commerce and Industry. He is the Chairman of Mohsen Group of Industries.

He is also actively associated with various socio-cultural organisations of the country.

Both A M Agha Yusuf and Syed Mohsin Ali have been Chairmen of IFIC earlier.

New Malaysian car hits streets

KUALA LUMPUR, Aug 30: A small new Malaysian car called the "deer" appeared on the streets Tuesday after a formal launch by Prime Minister Mahathir Mohammad, reports AP.

The 660 cc-car is being manufactured in collaboration with Daihatsu and is modeled on the five seater Daihatsu Mira made in Japan. The Kancil, or deer, in Malay language, is the second domestically produced car.

The Proton, made in collaboration with Mitsubishi Motor Corp of Japan, was launched in 1984 and is now the most popular car in Malaysia. Resembling the Mitsubishi Lancer, the Proton costs about 45,000 ringgit (dfls 17,650).

The standard four speed Kancil model costs 24,000 ringgit (dfls 9,400). The five-speed deluxe model cost 26,000 ringgit (dfls 10,200).

Its transmission, engine and some other parts are being imported from Japan. At the Monday night launch of the car sale, Mahathir urged manufacturers to raise the local content.

Malaysians are the main shareholders in the car company, Persuhajaan Otomobil Kedua Ptd Ltd. Daihatsu has a minor share.



Mustafa Aminur Rashid, Managing Director of Agrani Bank, speaking at a press conference on Agrani Bank Swimming competition '94. Begum Tahmina Khan, president of the Bangladesh Woman Sports Federation, is also seen in the picture.

India against US campaign for recall of 250,000 skirts

NEW DELHI, Aug 30: Export houses here are up in arms against a US campaign for the recall of 250,000 Indian skirts from the US market, saying it is aimed at slurring the gauzy garments and other local textile products, reports AFP.

An Indian delegation left for Washington this week to counter the US Consumer Product Safety Commission's campaign to recall the rayon skirts from American retailers nationwide on the grounds they are a fire hazard.

The delegation will tell the US officials of the efficacy of India's textile industry and reassure consumers of the quality of the skirts, now in disrepute because of the campaign, officials said.

"We have too much at stake. We can't ignore this nasty tirade," said DK Nayar, director of the Apparel Exports Promotion Council (APEC).

Textiles account for more than a quarter of India's total overseas sales, which in the last fiscal year amounted to 22 billion dollars, and are the single largest item in the export basket.

The APEC, an apex government forum which regulates textile exports, has accused

the United States of using the skirts issue to impose protectionist barriers ahead of the progressive dismantling of quota systems in the post-GATT era.

"The skirts are just a ploy to set up anti-import measures," Nayar said of the US consumer commission's August 12 allegations that a fire started by a single match could consume one of the gauzy skirts in three seconds.

The controversial skirts sell for between six and 80 dollars, and most are marked "made in India" under the existing quota system.

"We don't expect American girls to be stupid enough to go near a fire wearing these dresses," the executive quoted a letter written by a US importer of the ankle-length Indian skirts as saying.

India has ordered exporters to dispatch rayon skirts to the United States or elsewhere only after subjecting them to flammability tests.

India's textile exports between April and June this year reached 883.26 million dollars against 676.15 million dollars in the corresponding period in 1993-94. The jump marked a growth of 30.06 per cent in overseas sales.

Textile exports last year touched 7.9 million dollars, a 20.8 per cent rise over sales in fiscal 1992-93. Textile Ministry figures show.

Last June, India achieved 23 per cent of its 10-billion-dollar target set for 1994-95's overseas of its textiles, yarn fabrics, clothing, handicrafts, jute and coir materials.

"But this trade has now scared American consumers away from all Indian products," said Apparel Export Manufacturers' Association president Shaqkar Mazumdar.

Mazumdar said Indian garment manufacturers would have to spend at least three million dollars to woo back American women to Indian boutiques. "We need intense publicity to clear this slur," he said.

"They have picked on our skirts... but there are many American products which burn easily," Mazumdar said, adding that US importers too were hit by the consumer panel's skirt-alert campaign.

The US panel recently gave a demonstration by setting the rayon garments on fire, but a market survey in the US this month showed that only 100 of some 100,000 pieces sold were sent back by frightened users.



A four-story commercial building is a pile of rubble after an early morning cooking gas explosion toppled it, leaving six people seriously injured in the northern Tobong district in South Korea yesterday.

— AFP photo

Coca-Cola, Nestle agree to dissolve jt venture

NEW YORK, Aug 30: Coca-Cola Co and Nestle SA said Monday they will dissolve their joint venture created three years ago to market canned and bottled tea and coffee worldwide, reports AP.

But the two huge consumer companies still plan to cooperate in developing markets for the beverages. Under a new pact, Atlanta-based Coca-Cola gets primary responsibility for marketing Nestea in cans or bottles around the world. Swiss-based Nestle will call the signals for Nescafe coffee drinks.

The beverages will be distributed "whenever possible" through the global Coca-Cola bottling system, the companies said.

The moves appear to reflect a desire by both companies to take more direct control over their involvement in marketing such drinks rather than disillusionment with the potential of the beverage categories.

The venture, Coca-Cola Nestle Refreshments Co in Tampa, Fla, markets ready-to-drink Nestea variations in about 26 countries including the United States and Nescafe coffee drinks in six foreign countries.

"Its sales were expected to be in second place, much less third," said Jesse Meyers, publisher of the trade publication Beverage Digest.

Meyers said Lipton tea distributed by Pepsi-Cola Co., the second biggest soft drink company, led the ready-to-drink tea category with 36 per cent of sales volume as of July while Snapple was second at

26.9 per cent. Nestea was third with 13.2 per cent of sales volume, he said.

In dollars, Meyers said Snapple was first at 33.3 per cent of the market, followed by Lipton at 32.4 per cent and Nestea at 14.7 per cent.

Meyers said he expects Coca-Cola will make changes in the tea business ranging from management to the kinds of packages the drinks come in.

Coca-Cola and Nestle said in a news release the joint venture served a pioneering role that helped them become familiar with the market and each other.

"Upon this foundation, we now believe both companies can move to a new phase of the partnership which more directly utilizes the core strengths of each company," said Ramon Masip, co-chairman of the venture and president and chief operating officer — Food at Nestle.

John Hunter, a Coca-Cola executive who is co-chairman of the venture, described the new agreement as an "enhanced relationship" that will enable companies to respond more rapidly to consumer demand.

Factory workers in Indonesia on strike for higher wages

JAKARTA, Aug 30: About 1,000 workers at a can factory went on a strike Tuesday, demanding higher wages and better working conditions, reports AP.

The workers also demanded compensation for an employee who was disabled in a work-related incident at the factory in the North Jakarta region of Maura Karang.

A factory official did not rule out a compromise with the workers but said a dialogue had to be established.

China outlaws pvt cotton sales

BEIJING, Aug 30: Moving to counter hoarding and profiteering by officials and farmers evading state marketing and distribution, the government has reimposed strict controls on China's cotton market, reports AP.

Vice Premier Li Langqing said Monday that China will reimpose a state monopoly on the purchase and marketing of cotton, one of the nation's most important farm products and the key input for its lucrative textiles industry.

The government also will pay farmers 10 yuan per kilogramme (50 cents a pound) for cotton, raising prices in a bid to encourage farmers to produce more.

Official reports Tuesday said that any companies or private peddlers found selling cotton without the State Council authorization would be punished

and that all local cotton wholesale markets would be closed.

The crackdown on unofficial cotton markets, which sprang up as the government eased controls on many other products, is needed to prevent officials from profiteering on the key commodity, the reports said.

The central government has eased state controls on many commodities, but has backed away from liberalizing cotton. Laxer controls in recent years enabled officials to underreport purchases to the central government and to hoard cotton for later sale at higher prices on local wholesale markets.

The practice has created a shortage of high-quality cotton and has led farmers to switch to other crops, officials, reports say.

Those reports indicate

widespread cheating as well. Textile mills have complained that the cotton they receive often is larded with bricks and stones that damage their equipment.

Li said that only the State Council has the right to set cotton prices and that government ministries and local governments were forbidden to issue policies.

The State Council decided that cotton will be marketed only by state supply and marketing co-operatives. State farms can only purchase and process cotton grown in their own areas and the processed cotton products will be sent to the supply and marketing co-operatives.

No other department, companies or individual will be allowed to interfere in the process, Li said.

Lockheed, Martin Marietta announce merger

NEW YORK, Aug 30: Lockheed Corporation and Martin Marietta Corporation Tuesday announced one of the biggest defense mergers ever, a 10 billion dollars deal that will bring the makers of the stealth fighter at Titan IV rocket under one roof, reports AP.

The stock-swap merger reflects continuing industry consolidation, which has been driven by sharp reductions in defense spending.

Lockheed Martin, as the new company will be called, will employ about 170,000 people and have approximately 23 billion dollars in annual sales, making it the nation's largest defense contractor.

This merger is the next logical step in the continued growth and prosperity of Lockheed and Martin Marietta and is consistent with our strong histories of delivering quality products," Daniel M. Tellep, chairman and chief executive of Lockheed, said in a statement.

The companies said the merger will allow them to cut costs while providing their defense, space and other high-tech products to government and civilian customers.

Under terms of the agreement, Lockheed shareholders will receive 1.63 shares of stock in the new company for each share they now hold.

Martin Marietta shareholders will get one new share for each one they own.

The merger is subject to regulatory approval as well as acceptance by shareholders. The companies said the deal is expected to close in early 1995.

Active discussions between Lockheed and Martin Marietta began about five months ago with the two boards meeting during the past few days, said a source close to the negotiations who spoke on condition of anonymity.

In April, Martin Marietta lost a bid to merge with Grumman Corporation when Northrop Corporation offered 2.17 billion dollar and topped Martin Marietta's 1.93 billion dollars bid.

Martin Marietta, based in Bethesda, Md, has already completed much of its consolidation in the rocket business by purchasing General Electric Co's aerospace business and General Dynamics Corp's space systems division.

Lockheed has also participated in the consolidation trend with the purchase of General Dynamics' F-16 business, in 1993.

China to allow more state firms to be bankrupt

BEIJING, Aug 30: In what could be a test case for national policy, China's Liaoning Province plans to allow 10 large — and medium-sized state-run companies employing almost 20,000 workers to go bankrupt, it was reported Tuesday, says AP.

Heavily industrialized Liaoning will be one of the first provinces in China to implement a national programme aimed at rehabilitating thousands of inefficient, unprofitable state enterprises, the official Xinhua News Agency reported.