Agrani Bank

yesterday, reports UNB.

mercial bank.

technology.

services.

Rashid.

would follow suit.

The finance secretary urged

To ensure the customer

service round the clock.

Agrani Bank is also planning to

install the system in others

branches, said its Managing

Director Mostafa Aminur

achieved by the bank in last

two years, he said it has

started competitive interest

rate banking scrapping the

controlled interest rate sys-

duced modern technology to

assess value of deposite and

loan. It also introduced LRA system to select good loan and

loanee and new credit leaser

to bring transparency in ac-

Agrani Bank took various

measures to come out from the

araditional banking system

since 1992 to cope with

changed scenario of competi-

tion under the open market

He informed that a repre-

sentative office of Agrani Bank

would be opened in Malaysia to

facilitate the expatriate Bang-

ladeshi in sending their re-

mittances quickly and safely.

economic policy, Rashid said.

counting system.

He said the bank has intro-

Referring to the successes

upon the bankers to come for-

ward to innovate newer ways

to provide better customer

The Daily Star

Best with the views

Govt to fill up vacant posts under Shipping Ministry

All vacant posts under the Shipping Ministry will be filled up soon, Shipping Minister M K Anwar said here yesterday reports UNB.

The decision was taken at a meeting of high level officials of Shipping Ministry with the Shipping Minister in the chair. Shipping Secretary Waltul Islam also present.

The Minister also directed the concerned officials to prepare plans for development of pontoons and jetties across the country and development of steamer and sea-truck service in coastal area.

Nestle Nespray display contest held

By Staff Correspondent The prize-giving ceremony of the Nespray Display Contest was held vesterday in the city with enthusiastic participation

by the local retailers. Presiding over the ceremony FG Mahler, Managing Director of Nestle (BD) Ltd said that Nestle has invested in this country not just to make profit but also to to grow with' the economy and be a part of the whole macro economics.

He said. Nestle does not believe in behaving like most other multinationals. Instead.it always strives to be a part of the country it performs in.

The first prize winner of the competition received a Dhaka-Bangkok-Dhaka air

As many as 450 participants received various prizes.

Also present at the ceremony were Saifur Rahman and Lique Rahman, Directors. Nestle (BD) Ltd and CF Pereira, Marketing Manager. Nestle (BD) Ltd.

The organisers of the novel display hope such contests will generate enthusiasm and inspire the retailers, thereby strengthening the mutual partnership between the man ufacturers and sellers.

The prize-giving ceremony was followed by a dinner.

Annual report says

GATT accord to boost global dairy products

GENEVA, Dec 6: The new world trade pact that goes into force next month will provide more export opportunities for dairy farmers around the globe, a GATT reports said today, reports Reuter.

The findings were published in "The world market for dairy products," a report issued annually by GATT, the General Agreement on Tariffs and Trade.

Among the benefits to the dairy trade from the pact, which was negotiated over seven years by some 125 countries, would be a 50 per cent increase in market access for cheese products, the report

More informed investment decision could be made in the highly protected dairy sector thanks to the agreed loosening of trade barriers such as tarill's. subsidies and quotas. the GATT report said. The treaty — which slashes

tariffs on industrial goods by an average of over one-third and open markets for services and textiles - cleared its major barrier when it was ratified by the US Congress last week. It is due to take effect from January 1, when the new World Trade Organisation is created to administer it. The WTO will gradually absorb GATT.

The report said world milk production continued to decline in 1993 and 1994. mainly due to a modest drop in output in Western Europe and bigger falls in the east.

However, cheese production in 1993 continued the expansion recorded earlier in the decade, encouraged by rising demand.

"With demand for cheese growing more rapidly that production, high price levels and continuing export growth are expected to be sustained in the near future," the report

World production of skimmed milk powder de creased by 1.5 per cent in 1993 and was expected to drop another four per cent in 1994, while exports returned to a declining trend.

Global output of whole milk powder, the GATT report said dropped slightly in 1993, but exports of the product increased.

Australia and New Zealand scored record output levels. due to favourable weather and increased supplemental feed-

World production of butter and butter oil continued a long-term decline in 1993. and consumption and exports also remained on a downward



Finance Minister Saifur Rahman opening the Masters Leg of the Gold Leaf ITF Thailand-Bangladesh Satellite Circuit '94, at Ramna Tennis Complex on Monday. Also seen in the picture, among others, are Raymond Acorda (2nd-L) Managing Director, and Francois Gillet (4th-L), Marketing Manager of Bangladesh Tobacco Co, the sponsors of this tennis tournament.

Japan's vehicle import up by 67pc

TOKYO, Dec 6: Imports of foreign-made vehicles into Japan surged by 67.1 per cent in November for the 13th consecutive monthly increase, an industry association said Tuesday, reports AP.

A total of 26,121 passenger cars and trucks were sold last month, up from 15,636 vehicles sold the same month last year, according to the Japan Automobile Importers Associa-

Consumers are showing increasing interest in foreignmade vehicles because increasing-numbers of Japanese car dealers are selling them, said Takayuki Shimosaka of the Japan Auto Importers Association.

He cited an arrangement where Honda Motor Co.'s dealership network distributes vehicles made by Chrysler Corp. of the United States.

Tourism month observed in Barisal

In observance of the Tourism Month '94, a handicraft exhibition and a cultural show were held at Barisal District High School on Monday. reports UNB.

State Minister for Water Resources Mosharraf Hossain Shajahan attended the function as chief guest while local MP Mojibur Rahman was present as special guest, said a press release received in Dhaka.

Organised by Bangladesh Parjatan Corporation. Bangladesh Small Cottage Industries Corporation (BSCIC) and Barisal district administration, the function was at tended by a large number of

Cost-cutting of retail prices due the yen's appreciation against the dollar. low-interest loan campaigns and the popularity of Japanese cars produced overseas were among

other factors for the continued sales, the officials said.

Of the total imports, 24,930 passenger cars were sold in November up 66.4 per cent from a year earlier.



BARLAW Commercial Complex (Pvt) Ltd organised a fashion show in observance of the Tourism Month '94 at Dhaka Sheraton Winter Garden in the city yesterday. — Star photo

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার মহিলা বিষয়ক অধিদপ্তর মহিলা সহায়তা কেন্দ্ৰ প্ৰকল্প

সেকশন-৬, ব্লক-এ, রোড নং-৪, বাড়ি নং-৭ মিরপুর, ঢাকা।

দরপত্র বিজ্ঞপ্তি

মহিলা বিষয়ক অধিদপ্তর পরিচালিত "মহিলা সহায়তা কেন্দ্র" প্রকল্পে নিমুবর্ণিত শর্ত সাপেকে প্রকল্পে খাদ্যদ্রব্য ক্রয়ের জন্য বাবসায়ী/সরবরাহকারী প্রতিষ্ঠানের নিকট হইতে সীলমোহরকত দর্পত্র অহবান করা যাইতেছে । দরপত্রে বর্ণিত শর্তাবলী ও সিডিউল প্রতিদিন অফিস চলাকালীন সময়ে (দুপুর ২.০০ ঘটিকা পর্যন্ত) নিমুস্বাক্ষরকারীর অফিসে আগামী ১৪-১২-১৪ইং তারিখ পর্যন্ত পাওয়া যাইবে। দরপত্তের সংগ্র মোট কোটকৃত মূল্যের ২ 🚧 হিসাবে যে কোন অনুমোদিত সিডিউল ব্যাংক হইতে পে-অর্ডার/ব্যাংক ভাফট প্রকল্পরিচালক, মহিলা সহায়তা কেন্দ্র প্রকলের অনুকলে জমা দিতে হইবে। দরপত্র আগামী ্র-১২-৯৪ইং তারিখ বেলা ১২.০০ ঘটিকা পর্যন্ত মহিলা বিষয়ক র্মদপ্তব, ৩৭/৩, ইস্কাটন গার্ডেন রোড, ঢাকা (২য় তলায়) রক্ষিত টেভার ব্যক্তে গ্রহণ করা হইবে এবং ঐ দিনই বেলা ১২.৩০ ঘটিকায় দরপত্রদাতা/প্রতিনিধিদের উপস্থিতিতে (যদি কেউ উপস্থিত থাকেন) খোলা হইবে প্রতিসেট দরপত্র সিডিউলের মূল্য টাকা ১০০/- (একশত) মাত্র অফেরতযোগ্য কোন কারণ দর্শানো ব্যতিরেকেই যে কোন দরপত্র গ্রহণ বা বাতিল করিবার একক ক্ষমতা মহিলা বিষয়ক অধিদপ্তরের কর্তপক্ষ সংরক্ষণ

প্রকল্প পরিচালক

মহিলা সহায়তা কেন্দ্র প্রকল্প

সেকশন-৬, ব্লক-এ, রোড নং-৪, বাড়ি নং-৭ 4066-5

মিরপুর, ঢাকা।

বাংলাদেশ ডাক বিভাগ ডাক অধিদপ্তর

২টি জীপ গাড়ি ক্রয়ের জন্য দরপত্র বিজ্ঞপ্তি

ঢাকা-১০০০

১। আইটেম

টেন্ডার (অফেরতযোগ্য

গ্রহণের তারিখ

সময় আর্নেষ্টমানি

দরপত্রের স্থায়িত

ভাইহাটসু / ইস্জু রোভার/সৃজ্কী শাখা কর্মকর্তা (সরবরাহ), ডাক অধিদপ্তর, ঢাকা-১০০০। ঃ ১৭-১২-৯৪ইং বেলা ১৪.০০ শেষ তারেখ ও সময়

> **छा**ड १९०/-সোতশত পঞ্চাশ ১৮-১২-৯৪ইং বেলা ১২.০০

> > টা পর্যন্ত ১৮-১২-৯৪ইং কো ১২-১৫

ঃ ২টি জীপ গাড়ি (১টি ৩ দরজা ও

অপর ১টি ৫ দরজা বিশিষ্ট।

টয়োটা / মিৎসুবিসি / নিশান/

হু% উদ্ধৃত মূল্যের। १ ७०-७-७०३१।

কর্তপক্ষ কোনরূপ কারণ প্রদর্শন ব্যতিরেকেই যে কোন দরপত্র কিংবা দরপত্রের অংশ বিশেষ গ্রহণ বা বাতিল করার অধিকার সংরক্ষণ

ডিএফপি-১১৯৪২-১/১২ 一つかくら

পরিচালক (সরবরাহ ও মুদ্রণ)

EU single currency likely by '97 of fluctuation (currently 15 per

— Star photo

BRUSSELS, Dec 6: EU Finance Ministers yesterday cleared the way for creation of European currency as early as 1997 when they agreed on a common stance that will enable member states to comfortably meet currency - stability conditions laid down in the Maastricht treaty, reports

Nasımuddin Ahmed, Finance Secretary, inaugurated round the clock Quick Cash Dispenser

(QCD) machince service at Agrani Bank's Press Club branch yesterday. Mostafa Aminur

Rashid, Managing director of the bank is also seen.

A statement by the meeting chairman, German Finance Minister Theo Waigel, said the ministers endorsed the opinion of the European Monetary Institute that it is "advisable to maintain the present arrangements" regarding the degree

The following article is part

of two write-ups on the coun-

try's power sector. The first

article delineates the prevail-

ing structure of the power

sector and compares the de-

velopment of the sector with

that of other countries. The

second article, to be published

tomarrow, deals with the gov-

ernment's power sector re-

cussed recently on the power

sector in Bangladesh and

rightly so. If Bangladesh is to

pursue a policy of industry -

led growth then the impor-

tance of the power sector as-

sumes even more gigantic

proportions. There will not be

many who will disagree with

the statement that electricity

is a vital input in the process

of economic development. In

fact, it can even be termed as

the life support of the econ-

tional importance, the power

sector in this country is in a

debilitating inefficiencies.

widespread corruption, lack of

pragmatic policies, record sys-

tem losses, lack of account-

ability and transparency, dis-

mal performance - financial as

well as operational and a host

of other serious problems

which will be dealt with in de-

tail later. So unsatisfactory is

the current state of affairs, that

the donors have refused to

fund any new investment pro-

grammes or provide any assis-

tance for the last four years

(with one small exception).

This is a sector which needs

high level of investment to

meet increased demand and

also to maintain its current.

state of crisis - plagued by.

Despite the paramount na-

Much attention has been fo-

form initiative.)

cent on either side of a central rate) allowed between currencies within the Exchange Rate Mechanism (ERM) of the European Monetary System.

The Maastricht treaty on European Union requires currencies which want to be included in a single currency to have traded within the "normal" bands of the EMS for at least two years.

The wider band was introduced as a "temporary" measure in August last year when an attempt to tie Europe's currencies into either 2.25 or six per cent bands (on either side of a central value) was wrecked

by a tempest on European money markets.

Monday's statement did not explicitly say 15 per cent either way was now the normal band, but Waigel made it clear that the goalposts had been moved to allow the eight currencies within the ERM to fulfil the currency stability criteria by the end of 1996.

"We will comply with the relevant parts of the treaty and the protocol regarding convergence," he said.

Spanish Finance Minister Pedro Solbes said: "I think we can say now the 15 per cent band is now normal."

spectators.

growing economies. This investment is necessary to support the world's fastest economic growth rates in Asian

countries over the next

Bangladesh Scenario

In Bangladesh, the energy sector is controlled by the Ministry of Energy and Mineral Resources (MEMR). The Electricity Act of 1910 requires the Chief Electrical Inspector to report to the MEMR and he also regulates the licensees. The Planning Commission, which is responsible for macroeconomic planning, also prepares the country's energy plan. An Energy Study and Planning Cell (ESPC) has been established within the Planning Commission for this pur-

pose. At present, the responsibility of electricity development and supply in the country is entrusted with the following public utilities: Bangladesh Power Development Board (BPDB), Dhaka Electricity Supply Authority (DESA), and Rural Electrification Board (REB)

BPDB is an autonomous body, wholly owned by the government, and was set up by Presidential Order No. 59 (PO 59) of 1972. The origins of BPDB lie in the Government Electricity Department of post colonial times which was formed into the East Pakistan Water and Power Development Authority (EPWAPDA) in 1958 This body was modelled on the Tennessee Valley Authority in USA and was provided with a large measure of autonomy and freedom of action. After 1971,

into BPDB and BWDB (Bangladesh Water Development Board).

BPDB is presently responsible for planning, construction and operation of power generation and transmission facilities, throughout Bangladesh and for distribution in urban areas except the metropolitan city of Dhaka and its adjoining areas, which are

BPDB's generation capacity is estimated at 2608 MW, but since a number of power plants are awaiting rehabilitation, the available capacity at present is about 1900 MW.

now covered by DESA.

The length of transmission lines is currently 236 KM of 132 KV lines and 352 KM of 230 KV lines (FY 1992-93), while there are about 33, 116 km of distribution network operated by BPDB.

Largely to introduce accountability in the distribution sector rendered necessary by unacceptably high system losses and in response to concerted pressure from the donors, BPDB was reorganized in October 1991. The distribution function for the metropolitan city of Dhaka and its adjoining areas was separated from BPDB and a separate entity, namely the Dhaka Electric Supply Authority (DESA) was established. The actual ordinance, however, was passed in March 1990, but resistance from the unions and government, indecision delayed the launching of DESA until

October 1991. DESA is presently responsible for distribution of electricity in the entire Greater Dhaka PO 59 bifurcated EPWAPDA

District (except the rural areas under REB) including the metropolitan city of Dhaka. DESA purchases power from BPDB at 132 KV. Approximately 427,000 consumers are served by DESA through a 6,264 km distribution net-

Separation of the distribution function from the generation and transmission functions of BPDB had earlier been identified as one of the ways to ensure more accountability and transparency in the power sector, since it has been amply demonstrated that the major portion of system losses occurs in the distribution area. A World Bank/ODA funded study in 1987 carried out by an international firm of management consultants. Coopers & Lybrand, recommended the establishment of 5 Regional Distribution Boards (RDBs) including 1 for Greater Dhaka. Only 1 such RDB, i.e. DESA. has been set up to date as a pilot measure. The fate of the remaining 4 still hangs in the

Board (REB) was set up by the government in 1977 and distributes power to rural areas of Bangladesh after purchasing power from both BPDB and DESA at 33 KV. Approx. 880,000 consumers are served by 45 independent member owned co-operatives (PBSs) through a distribution network, of about 50,000 KM.

The Rural Electrification

(To be continued)

(The writer is a chartered accountant of the Institute of Chartered Accountants of Bangladesh).

Bangladesh power sector: Time for reforms - Part 1 by Sohel Kasem, FCA

generation and transmission capacity. Lack of investment has already contributed to power shortages and disrup-

Something drastic needs to be done, and done fast before the patient dies. The government, which at the moment owns and controls all the generation, transmission and distribution (except part of the REB) outlets, has organised an International Forum on Private Investment in the Power Sector in May this year, during which papers were presented by national and international experts. Prior to this, an Inter-

tions and continued neglect

will definitely lead to acute,

almost unsustainable, short-

ages in the next 3-5 years.

Sector Reforms. While these efforts are laudable by themselves, there is still a large gap between the attitudes of policy makers at the highest level and the actual state of affairs at ground level. Urgent reforms are required to rejuvenate the power sector in this country.

Ministerial Working Group

prepared a paper on the Power

This article draws on the facts and opinions presented in recent seminars, reports and additional literature available on the subject. It would be Bangladesh situation is discussed in detail.

will be available but these will

upto 2020, contribute only

modestly to additional energy

demand and in any case will be

useful if a brief background on worldwide and Asian scenarios is presented first before the The World Energy Council, in a recent study predicts that although other forms of energy

in no position to replace conventional energy sources like oil, gas, coal or nuclear energy. So for the foreseeable future, in any case, fossil fuels will continue to dominate the 'decade. global energy mix.

The average annual growth rate in East Asian countries in the past decade has been 8.8 per cent while South Asian countries have grown by about 5.5 per cent. Based on the current status and future projections. Asia is expected to the fastest growing region in the next decade and this rapid growth has inevitably led to tremendous pressure being put on the power generating

capacity in these countries.

The most populous Asian countries have a relatively very low per capita electricity consumption - Bangladesh with 80. India with 303 and China with 497 kwh lag far behind even the East Asian countries like Malaysia with 1018 and Korea with 2150 kwh/capita and are only 1/65 of electricity consumption in the OECD countries (Anil Malhotra, Regional Energy Adviser, World

capita for selected countries in Asia, according to the 1993 ADB Utilities Data Book, was: Bangladesh 80 kwh, Sri Lanka 196 kwh, India 303 kwh, Pakistan 328 kwh and Thailand 758 kwh. The power sector in Asia

Electricity consumption per

represents Asia's most important and largest investment opportunity. Asian countries need up to 400 billion dollars in investment in power generation over the next 10 years to meet the demands of fast-