

Ceramic industries should produce high quality goods: Mosharraf

Energy and Mineral Resources Minister Dr Khandkar Mosharraf Hossain yesterday inaugurated the second annual conference of Bangladesh Ceramic Society (BCS) with a call to the scientists and researchers to evolve specialised and higher technologies for the development of potential ceramic industries, reports BSS.

The inaugural function, chaired by BCS president Dr Safura Nurun Nabi, was addressed, among others, by society general secretary Dr Afabuddin Ahmed, vice-president Rashid Maksud Khan and joint secretary Sanwar Hossain Mondal.

Experts on ceramic technology from home and abroad are taking part in the two technical sessions of a seminar on 'Impact of technology and cost on energy uses in ceramics and allied industries in Bangladesh' arranged on the occasion of the annual conference of the society.

Dr Mosharraf Hossain said that in the free market economy competition is the name of the game in the industrial world and as such the ceramic industries in our country should produce high quality goods at low prices. "In order to be competitive our industries must cut down their energy costs not solely seeking price reduction but also by conserving and rational use of energy through technological adaptations," he added.

Turning to the energy sector Dr Mosharraf Hossain said that the per capita energy consumption in Bangladesh is one of the lowest in the world. Our traditional fuels like wood, hay, dry leaves, jute sticks and cowdung, are too meagre for organised production," he added.

The minister said that discovery of natural gas several years ago has brought some sought-after relief in the arena of energy. However, the pre-

sent reserve of gas in only 10.33 Trillion Cubic Feet (TCF) after consuming 2.09 TCF of the total reserve of 12.42 TCF. This limited volume of gas feed the country only up to 2015, he added.

Dr Mosharraf Hossain said that besides natural gas substantial amount of coal to the tune of around 1750 million tons has also been discovered and the present government have taken wise and bold steps for its extraction.

The minister said that although the hydropower potential of Bangladesh appears to be very limited efforts were underway to gear up to tap isolated micro-hydro generation in the scattered locations of Sylhet and Chittagong hill regions.

Besides, solar power panels have been installed as demonstration models in some areas and the Rural Electrification Board (REB) has taken up a pilot project for installation of solar power panels in an iso-

lated, char area of Narsinghdi district, Dr Mosharraf Hossain said.

The minister pointed out that the present installed capacity of electricity in the country is 2818 mw of which the available generation varies between 1500 and 1900 mw the peak demand is around 1800 mw which is estimated to be 3938 mw by the year 2000.

The minister said that the government, had enunciated new national energy policy for accommodating private investment in energy sector under the reformed policy of the government any private entrepreneurs both from home and abroad can invest for electricity production in the country, he added.

The minister further said the government has so far received 22 applications from foreign nationals to invest in electricity generation sector.

IFIC Bank chief meets Nepali PM

AM Agha Yusuf, Chairman, IFIC Bank Ltd. and his entourage on a courtesy visit called on the Prime Minister of Nepal, Manmohan Adhikari at his office recently, says a press release.

While welcoming the delegation, the Prime Minister said, "Bangladeshi investors for joint venture in Nepal are welcome". He also said that Nepal will follow market-oriented economy.

Yusuf assured the Prime Minister that all sorts of co-operation would be extended to the traders and business community of Nepal through its joint venture "Nepal Bangladesh Bank Ltd." in Kathmandu.

KCCI foundation stone laid

KUSHTIA, Jan 14: FBCCI President Salim F Rahman Friday said the businessmen cannot play their role properly in fostering the national economy due to lack of a friendly environment, reports UNB.

"Business community is the vitality of the nation... if a congenial atmosphere for business is provided we will be able to bring about a radical change in the economy," he said.

Rahman was addressing a gathering of businessmen in the town after laying the foundation stone of a new building for Kushtia Chamber of Commerce and Industries (KCCI).

Referring to the current political stalemate, the FBCCI chief regretted that the crisis had come at a time when the country just started to reap the fruits of free market economy.

The crisis should be resolved immediately for the sake of the country's progress and prosperity," he said.

Rahman pointed out that the business community pay tax to the tune of Tk 8,000 crore every year, but are denied proper recognition in society. The FBCCI chief called for unity among the business community to ensure that recognition.

Presided over by KCCI vice president Mozaffar Ahmed, the function was also addressed, among others, by former FBCCI president Mohammad Akram Hossain, FBCCI vice-president Khandakar Rashiduzzaman Duda, and executive committee member AKM Shamsuddin.



IFIC Bank delegation during its recent visit to Nepal paid a courtesy call on the Prime Minister of Nepal Manmohan Adhikari. AM Agha Yusuf, Chairman of the Bank is seen discussing matter of mutual interest with the Prime Minister, Syed Mohsen Ali, Vice Chairman IFIC Bank, Directors M A Hannan, and Aminul Hoque Chowdhury, JB Shrestha, Chairman Nepal Bangladesh Bank, AHM Shawkat Ali Chowdhury, Managing Director and Abbas Uddin Ahmed Managing Director, Nepal Bangladesh Bank Ltd, were also present.

Croatia succeeds in bringing down inflation: IMF

ZAGREB, Jan 14: Croatia has succeeded in bringing down inflation and stabilising its economy but it now needs to press forward with economic restructuring, an International Monetary Fund (IMF) official said.

Eric Clifton, chief of an IMF mission, said Croatia needed to move ahead with the privatisation of large state-owned companies.

Tremendous progress has been made in the structural reform since Croatia's independence, but this is an area where I would like to see more done," Clifton told Reuters in an interview.

ADB okays \$150m loan to India

COLOMBO, Jan 14: A 150 million US dollars loan to India was approved today by the Asian Development Bank for an industrial energy efficiency project, reports Lankapuvath.

The loan, from the bank's ordinary capital resources, will be repaid over 15 years and has a grace period of five years. Interest on the loan will be determined in accordance with bank's pool-based variable leading rate system for US dollar loans which currently is 0.68 per cent.

An ADB spokesman told Lankapuvath the main objective of the project is to promote energy efficiency in the industrial sector consistent with India's ongoing market-oriented economic reforms.

The project will also support the government's strategy of fostering sustainable industrial development. First, it will carry forward energy sector reforms into demand side management of energy-intensive industries. Second it will assist the government's efforts to reduce energy shortages by increasing energy efficiency.

Third, it will improve the overall efficiency of the assisted enterprises. Fourth, it will promote international competitiveness in the industrial sector. Finally, it will serve to integrate environmental considerations in project design and implementation.

The bank loan will finance a portion of the investment re-

quirement for energy efficiency and environmental improvement during the period 1995-1997.

Australian tycoon charged with fraud

PERTH, Australia, Jan 14: Bankrupt businessman Alan Bond was charged with seven counts of fraud Saturday relating to a one billion-dollar 760 million US dollars deal made before his financial empire collapsed in late 1980s, reports AP.

He stood ash-faced as charges against him were read aloud in the East Perth Magistrates Court.

Handicapped dolls

HONG KONG, Jan 14: A Hong Kong toymaker has come up with a shocking idea: he wants to sell dolls with gruesome deformities that are known as "handicapped dolls," says AP.

At the Toy and Games Fair at Hong Kong's convention center that ended Saturday, toy manufacturer Victor Lau displayed among his Barbie-like dolls several 16-inch-tall dolls that some visitors described as "revolting".

Lau called them the "Handicapped Dolls" and assigned them nationalities.

There was "Heusen", a three-year old toddler from Malaysia who has a huge nose like the trunk of an elephant. Next to him was "Dumpy" from Taiwan, who is supposed to be 9 years old and has split lips that makes him look a rabbit.

If that was not gruesome enough, there was Johnny from China, who has a green snake-like face and American toddler Gower with a bloated face.

Lau said the ideas for the dolls came from real life tragedies that he had read about in newspapers.

"The idea first hit me last year when I came across a Chinese newspaper article describing a snake-man in China," said Lau.

The article did not include the picture of the snake-man who reportedly lived in the Chinese province of Sichuan, so Lau relied on his imagination and made the snake boy doll.

The Malaysian boy is another well-known story. He has just had his big nose cut off by surgery," said Lau.

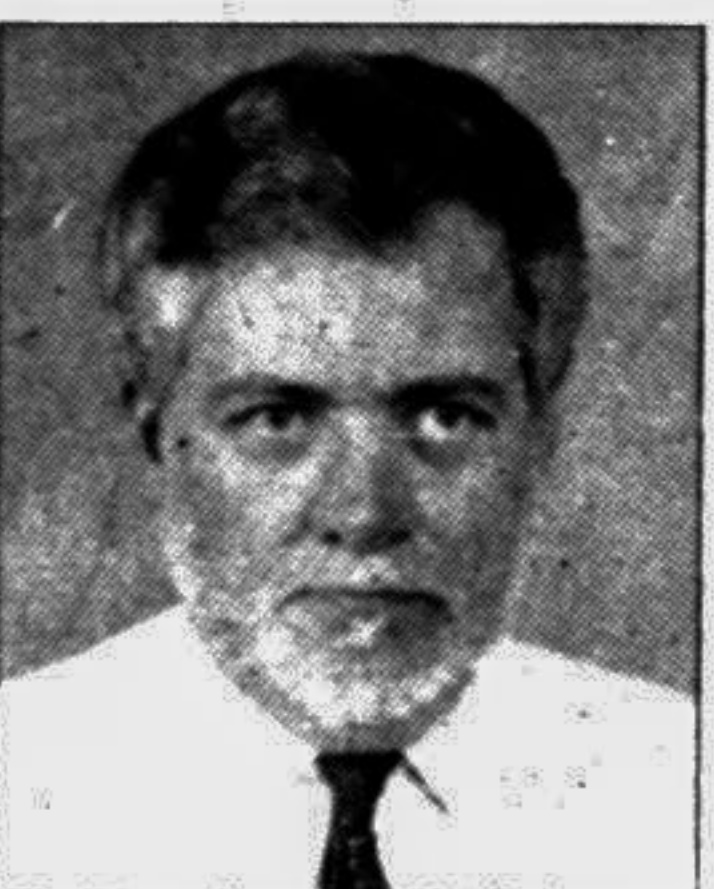
Lau said the wanted to let people know the tragedies by bringing out the realities in dolls.

So far he has not received any orders.

Toys are educational. Parents should teach their kids to accept these unfortunate kids and to treat them with love and care," said Lau.

He said he let his 13-year-old daughter and nine-year-old son play with the new dolls.

Lau said during the show he was asked by a German buyer about the dolls' nationalities, he said: "Thank God, none of them is from my country."



New Chief Executive of SCB, Bangladesh

Geoff Williams has been appointed the new Chief Executive of Standard Chartered Bank, Bangladesh, replacing Stephen M. McCarthy, with effect from February 1, '95, says a press release.

Williams has built a long and successful career with Standard Chartered Bank. He has worked throughout the bank's worldwide network, holding senior positions in the United Kingdom, Hong Kong and in the southern Gulf. Over 20 years of his career have been spent working in the Asia Pacific region.

Commenting on the move Williams expressed his eagerness to begin as soon as possible: "I am looking forward to the challenge of ensuring that Standard Chartered Bank leads the banking industry in Bangladesh both in terms of variety of product and quality of service."

McCarthy expressed his appreciation to all the Standard Chartered customers and staff for supporting the Bank during his tenure and encouraged them to welcome Williams with the same enthusiasm. "As sure as change is the only constant in a progressive business, Standard Chartered customers can be sure that the bank will continue to change, to evolve, to grow into a bank that provides unparalleled service. We have achieved much in the past two years and I am certain that Geoff Williams will bring a new meaning to our corporate vision of putting the customer at the centre of everything we do."

OPEC revenues fall to 5-yr low

BRUSSELS, Jan 14: With oil prices still on the slide, OPEC nations saw revenues from crude oil sales in 1994 fall to the lowest level in five years, and there is little hope of a rebound this year according to analysts, says AP.

The revenue crunch has even forced super-producer Saudi Arabia to tighten its belt and impose austerity measures.

"Most of the OPEC countries are in a cash squeeze," said Peter Bogin of Cambridge Energy Research Associates in Paris. "It's a very difficult situation for these countries."

Bogin estimates that the dozen members of the Organization of Petroleum Exporting Countries rang up 124.8 billion dollars in 1994 from exports of crude oil, natural gas and related products.

Petrostrategies, a Paris-based newsletter, came to a similar total, dlr 124.6 billion, about 2 per cent lower than in 1993 and the lowest since 1989's 107.6 billion dollars in revenues.

OPEC members have had more than a decade to get over the high-flying late 1970s and early 1980s when their coffers were flush with dollars

from exports of high priced crude to the United States, Europe and other nations. Revenues peaked at dlr 276 billion in 1980.

But with their economies and government services heavily dependent on oil money, OPEC nations have continued to produce too much oil and gas, driving down the market price.

They have also faced competition from non-members Britain and Norway, which have increased output and become major suppliers to some markets.

The average price of a barrel of crudes monitored by OPEC was 15.53 dollars a barrel last year, down from 16.33 dollars in 1993, and far off the group's 21 dollar target.

Saudi Arabia, which raked in 111.5 billion dollars in 1981, saw its revenues shrink to 42.4 billion dollars last year, 1.5 per cent lower than 1993, according to Petrostrategies.

Revenues for Iran, the cartel's No. 2 producer, slipped 2.4 per cent last year to 14.5 billion dollars. The United Arab Emirates, Algeria, Indonesia, Libya, Nigeria and

Qatar all came up short.

To make up for the lost revenue, Saudi Arabia, Iran, Nigeria and Algeria have boosted prices on gasoline and other oil products at home.

"OPEC is looking for revenues domestically that they aren't finding externally," said Bogin.

Saudi Arabia, which heavily subsidizes health services and education, has also introduced a new budget with cuts in spending and increases in local revenues.

"Saudi Arabia is not banking on higher oil export revenue to ease its financial difficulties," Petrostrategies said. "The kingdom is sending a loud, clear message to all oil market players."

Not all OPEC members did so poorly. Venezuela, Kuwait and Gabon all posted higher revenues last year, according to the analysts.

OPEC has not yet released its final year-end figures. The analysts estimates tend to be slightly higher than the organization's partly because they take into account a broader range of oil and oil related products.

South-East Asian currencies may slide further

SINGAPORE, Jan 14: Central banks intervened weekend across South-East Asia to support local currencies after heavy sell-offs, with some dealers warning the worst was not yet over for emerging economies after the Mexican crisis, reports AFP.

"Unless the currencies of these emerging South-East Asian markets can stand on their own, they could face further slides despite the intervention by the monetary authorities," a senior banker Nationale De Paris Dealer here said.

Dealers in Singapore said the central banks of Malaysia, Thailand, Indonesia and the Hong Kong Monetary Authority (HKMA) were seen Thursday checking the slide of the local currencies in the aftermath of Mexico's peso debacle.

"The central banks were actually providing what was

needed to calm the markets and then leave it to market forces," said Eddie Tan, Citibank's Vice President and Foreign Exchange Manager in Singapore. Asia's second biggest forex centre after Tokyo.

Tan said heavy selling of the regional currencies might have been overdone because the economic fundamentals coupled with the political stability in South-East Asia were more solid than in Latin America.

Mexico devalued its currency on December 20 by 15 per cent, which sparked chaos in its economy. The peso has lost some 70 per cent of its pre-devaluation level against the greenback.

Despite assurances from regional leaders that the situation in South-East Asia was different from Mexico, investors seemed to think all emerging

markets were alike, analysts said.

Unlike Thursday when the spread between buying and selling prices was so wide that even an elephant could walk through it, the regional currencies seem to have recovered a bit Friday, a dealer said.

In Singapore, the Thai baht recovered to 25.12 against the greenback at near close of trading from 25.65 on Thursday but the Indonesian rupiah fell to 2.217 against the dollar from 2.2000 previously. The Malaysian ringgit closed nearly unchanged at 2.5600 against the dollar.

In Hong Kong, the local currency closed Friday at 7.748-7.749 to the dollar against Thursday's rate of 7.771-7.774. The Hong Kong dollar is officially pegged at 7.8 to the US unit.

বিজেএমসি বিজ্ঞাপন
টেক্সট নোটিশ

দৌলতপুর হুট মিলস লিঃ, শহর খালিশপুর, খুলনা কর্তৃক মিল সাইড ইনডিকটর হাইডোলিক প্রেসের জন্য ও রি-ইন-ফোর্সড গ্লাস ফাইবার এবং সাদা নাইলন চিপস সরবরাহের জন্য তালিকাভুক্ত সরবরাহকারী এবং প্রকৃত ব্যবসায়ীদের কাছ থেকে নির্ধারিত ফরমে সীলমোহরকৃত টেক্সট আহ্বান করা যাইতেছে।

অন্যান্য বিস্তারিত বিবরণ, শর্ত ও নিয়মাবলী সংবলিত টেক্সটের সিডিউল হিসাব বিভাগ, বিজেএমসি, আদমজী কোর্ট, মতিঝিল বা/এ, ঢাকা, হিসাব বিভাগ, বিজেএমসি (সিজেড), সাতার চেম্বার, ৯৯, আগাবাদ, চট্টগ্রাম এবং হিসাব বিভাগ, বিজেএমসি (কেজেড), হাফিজ উদ্দিন রোড, চব্বের হাট, শহর খালিশপুর, খুলনা এবং মিলের বিল শাখা-এর কাছ থেকে প্রতি সেট ৪০.০০ টাকায় পাওয়া যাইবে। মিলের অনুকূলে ডিমান্ড বা পে-অর্ডারের আকারে ১,০০০.০০ টাকা আনুষ্ঠানিক হিসাবে জমা দিতে হইবে।

৩১-১-৯৫ইং তারিখ বৈকাল ৩.০০ টায় উপস্থিত টেক্সটারদাতাদের সম্মুখে টেক্সট খোলা হইবে। কর্তৃপক্ষ কোন কারণ প্রদর্শন ব্যতীত যে কোন টেক্সট আর্থিক বা পুরোপুরি বাতিল করার ক্ষমতা রাখেন।

বিজেএমসিঃ ০৮
DIP-504/91 G-79

BJMC Advertisement International Tender Notice

The Dy General Manager, Hafiz Jute Mills Ltd, Bara-Aulia, Chittagong invites sealed quotations for import of following under 17th JDRG 1st on FOB/C&F Chittagong by Air/Sea.

- HJM/IMP/13/TE-08/94-95 dt 27.12.94 for electric items such as Capacitor, Auto Magnetic Starter & Current Transformers.
- HJM/IMP/13/TE-09/94-95 dt 27.12.94 spares for PIV Gear No UG-2, such as Output Disc Assy.
- HJM/IMP/13/TE-10/94-95 dt 27.12.94 for Ball & Roller Bearing.

The tender documents may be dropped in the tender box kept in BJMC, Planning Division, Adamjee Court, Motijheel, C/A, Dhaka, BJMC-CZ, Chittagong, Sattar Chamber, 99, Agrabad C/A, Chittagong and the Mills office on 13.2.95 at 11.30 AM and will be opened at 12.00 noon on the same date in presence of tenderers if any. Tender documents with full details of our requirement will be available (excepting opening date) from the General Manager (A&F), BJMC, Dhaka, Dy General Manager (A&F), BJMC, CZ, Chittagong and the Dy General Manager (A&F) of the Mills on payment of Tk 40.00 per set.

BJMC-20
DFP-801-10/195
G-82

ASEAN to ask Japan for aid

BANGKOK, Jan 14: The Association of South East Asian Nations (ASEAN) is to ask Japan to finance its social development fund after South Korea refused to do so, the nation newspaper reported today, says AFP.

An informal request will be made at a forum next week in Bangkok attended by representatives from Japan and ASEAN member states Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand, the paper said.

ASEAN's Social Development Committee aims to provide youth programmes, family planning and aid after natural disasters, and the issue of funding was at the centre of its 19th session held in Bangkok from January 10-13.

Call money rate

Money rates in the call money market during the week ended on Jan 11 ranged from 1.20 pc to 5.50 pc. During the same week interest rates offered by the Bank on Certificate of Deposits varied from 3.00 pc to 8.25 pc. The bank rate, however, remained unchanged at 5.50 pc, says a press release.

Japan's bid to beat US in multimedia technology

TOKYO, Jan 14: The government and major Japanese electronics companies will set up a firm in March to jointly develop multimedia technology, a daily business newspaper reported today, says Reuters.

The Nihon Keizai Shimbun said a Ministry of Trade and Industry (MITI) affiliate will join with seven firms - Nec Corp, Matsushita Electric Industrial Co, Sony Corp, Toshiba Corp, Fujitsu Ltd, Hitachi Ltd, and Asahi Corp.

The daily said the ministry wanted to encourage firms to work together to develop interactive computer and communications software and overcome a US lead in multimedia technology.

"Japan is far behind America when it comes to system technology and software development and competitiveness in the field of information," a MITI official was quoted by the newspaper as saying.

Under a plan developed by the MITI last November, the new company, tentatively named 'digital vision laboratories', will be 70 per cent funded by a technological research agency.



Big building site Berlin. On the Potsdamer Platz - in the centre of the city of millions - building work is going ahead at full speed, as Eberhard Diepgen, Berlin's Governing Mayor (Left), discovered. By 1998 about 7,500 people are to live and work here in an area of 340,000 square metres.