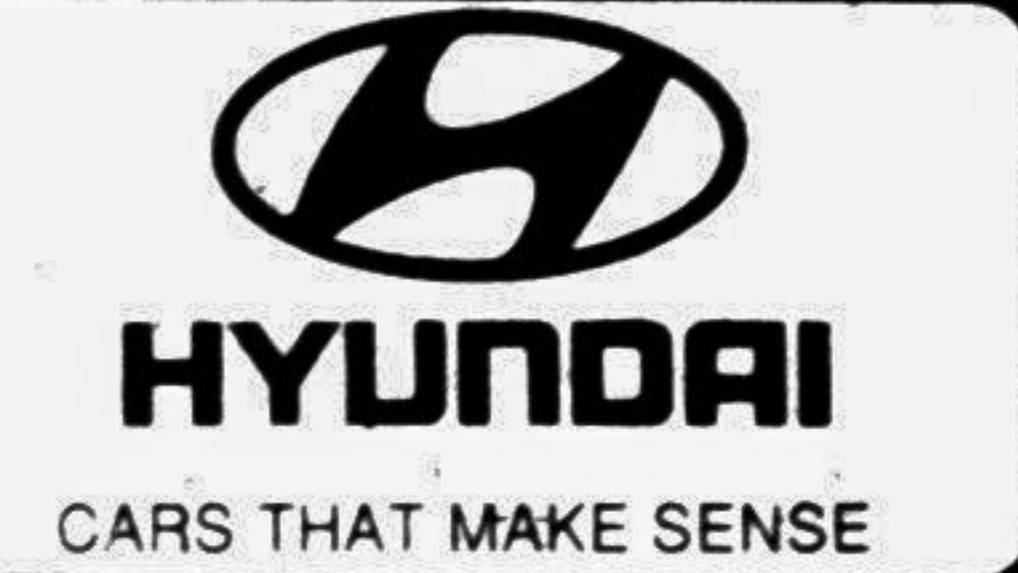


The Daily Star BUSINESS

DHAKA TUESDAY, MAY 30, 1995



BRTC's operating profit Tk 1.5 cr in 93-94

Bangladesh Road Transport Corporation (BRTC) earned an operating profit of Taka 1.50 crore, during 1993-94, as against the average annual loss of Taka 10.38 crore during 1990-91.

In an exclusive interview with BSS, the Communications Minister Md. Ahmed said the operating loss of the organisation during 1989-90 was about Taka eight crore.

He was thankful to all officials and employees of the organisation for their collective efforts in turning it into a viable organisation through implementation of some of the pragmatic steps initiated by the government.

Meanwhile, the minister will attend a function as chief guest to mark the pressing into service today of airconditioned passenger buses locally assembled at BRTC workshop at Joydevpur.

He attributed the gradual improvement in condition of the organisation to restoration of discipline at all levels, establishment of accountability of officials and employees and reduction in the size of employees to 2,100 from 3,600 through voluntary retirement.

He said when BRTC came to power there were 16 employees including seven officers for each bus or truck.

The minister said the employees of BRTC were not getting their salary for several months. The management of the organisation, he said, was hostage to a few socalled leaders of trade unions.

Referring to reorganisation of service network of BRTC, the minister said "the government has a plan to procure 60 double decker buses in phases to help ease traffic jams in the capital city. Besides, he said, there is a plan to collect 100

deluxe buses including 25 air-conditioned ones and 100 truck or fuel tankers to add to the existing fleet of the organisation.

He said with the procurement of the additional buses and fuel tankers, the sources of earnings of the organisation would expand.

Narrating the improvement in performance of Bangladesh Road Transport Authority (BRTA), the minister said "the revenue earning of the organisation has now increased to almost Taka 60 crore as against only Taka 30 crore during 1989-90."

He attributed the improvement in performances to a number of steps including simplification of procedures for collection of fees of motor vehicles. He said the organisation is now providing better facilities to the people.

StanChart tops Euromoney's forex survey

In a worldwide survey of top corporate treasurers, Standard Chartered was rated as the most improved of the major banks. The survey was conducted by Euromoney Publications recently, says a press release.

Recognizing Standard Chartered's particular knowledge of an commitment to the major and developing markets of Asia and the Middle East, the Bank topped the poll in spot trading of Indian rupees; Singapore dollars; Thai bahts; and Malaysian ringgit.

Standard Chartered was also rated first in South African rands as well as earning four second places in the poll.

Commenting on the results, Mamur-Ur-Rashid, Head of Treasury and Institutional Banking, Standard Chartered Bank Bangladesh, said, "We are delighted with these findings which reflect the importance we place on understanding the particular needs of each of our customers and tailoring our service accordingly."

Barisal market body members meet Biswas

President Abdur Rahman Biswas yesterday laid stress on discharging one's responsibility to society properly and sincerely to make the posterity happy, reports BSS.

He said the world is continuously moving towards progress and we should contribute to it to the best of our ability.

The president was talking to the newly-elected members of the Executive Committee of the Haji Mohsin Market of Barisal who called on him at Bangabhaban. President of the committee Abdul Halim Khan led the delegation.

Referring to the active role of the business community of Japan and some other Asian countries in developing their economy, the president said the Bangladeshi businessmen should take up the challenge in developing the country's industry to ensure welfare of the people and alleviate poverty.

President Abdur Rahman Biswas called upon the businessmen to set up diversified industries in various parts of the country.

Alcohol ads tend to be immoral," he said.

The ban will also cover the indirect form of advertising in which liquor companies pay movie-makers to show actors using their products, he said.

However, Suleiman did not comment about a method used by some companies to get around a longstanding ban on tobacco advertisements using popular cigarette brand names to advertise other items produced by the company such as pens, watches, ties and cuff links.

Suleiman said the new ban will wipe off ads from billboards, public transport, video films, movies and the print media. At present, alcohol advertisements are not allowed only on television and radio.

To maintain an Islamic code of morality, the government recently cracked down on violence, horror and sex in movies.

Islam is the official religion of Malaysia, where about half of its 19 million people are Muslims.

As part of the initiative, Japan will send officials to the United States, China, Indonesia and other APEC members to discuss the proposal before the July meeting, the newspaper said.

Now sealed bids are hereby invited from eligible bidders for the supply, transport and stocking of live carp fingerlings for any number of "Lots," but award shall be given up to their prequalification level of supply, which are allocated to the Beel areas, Tungipara, Chanda in Dhaka Division, Borobel, NPBSS in Rajshahi Division and BSKB in Khulna Division. A "lot" is defined as the quantity of fingerlings (ranging between 15 to 40 metric tonnes per lot) which are to be stocked in the sub area of a Beel.

3. Pre-qualified bidders may obtain further information from and inspect the Bidding Documents at the Office of the Project Director, 6th floor, Matshya Bhaban in Dhaka or the Offices of the Deputy Directors of Fisheries in Khulna, Rajshahi and Sr. Assistant Director of Fisheries in Faridpur.

4. A complete set of Bidding Documents may only be obtained by an eligible Bidder free of cost upon personal application from any of the above mentioned Offices and up to 4 June 1995. Only one bid document will be provided to each of the interested eligible bidders. If any bidder wants to drop bid in more than one lot then he will have to make photocopy of the document in accordance with his requirement.

5. All bids must be accompanied by a bid security, in the form of a Pay Order/Bank Draft/Call Deposit from any scheduled Bank, of not less than 2% (two per cent) of the Bid amount. The bids will be received in Room 605, Matshya Bhaban, Dhaka and the offices of the Deputy Directors, Khulna, Rajshahi and Sr. Assistant Director, Faridpur up to 12:00 hours on 5 June 1995.

6. Bids will be opened immediately after the deadline for closing in the presence of Bidders' representatives who choose to remain present at the time of bid opening.

7. The Department of Fisheries reserves the right to accept or reject any or all the bids without assigning any reason whatsoever.

Malaysia plans to ban liquor advertisement

KUALA LUMPUR, May 29: The government plans to ban advertisements of liquor, including beer, in keeping with the country's Islamic tradition, a newspaper reported Monday.

Islam forbids the consumption of alcohol and the proposed ban apparently addresses calls by Islamic leaders for a ban not only on advertising.

tisements but also a total prohibition on liquor.

The Star daily quoted Deputy Information Minister Suleiman Mohamed as saying that the ban will take effect later this year.

Alcohol ads tend to be immoral," he said.

The ban will also cover the indirect form of advertising in which liquor companies pay movie-makers to show actors using their products, he said.

However, Suleiman did not comment about a method used by some companies to get around a longstanding ban on tobacco advertisements using popular cigarette brand names to advertise other items produced by the company such as pens, watches, ties and cuff links.

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Md. Liaquat Ali
Project Director
Third Fisheries Project

Jordan's stock exchange stages recovery

AMMAN: May 29: Jordan's stock exchange, propelled by higher share dividends and prospects for an economic boom after signing peace with Israel, has staged a dramatic recovery, officials and investors said yesterday, reports AFP.

Amid signs of foreign capital entering the market, the past month's upward trend in share prices and the volume of trade has reversed a systematic slide which had sent prices tumbling to record lows since the beginning of 1995.

"High political and economic expectations as well as better performance by listed firms which offered 10 to 20 per cent in annual dividends have broken the downslide trend," the director of the Amman Financial Market (AMF), Umayyah Touqan, told AFP.

The price index has broken the "trust barrier" soaring above 160 points for the first time since March 1994 to reach 165 points — more than 30 points up on the first quarter.

Although Jordan signed a peace treaty with Israel last October, the AMF's activities

did not pick up momentum until the government stepped in to coax brokers and foreign capital to the market.

Touqan said investors were pleased by the government's drive to update and modify investment rules, income tax and customs tariff codes as well as regulations safeguarding intellectual property rights.

"This host of rules should be put into effect before October, the date of the Amman

economic summit on Middle - East development," he said.

"We have to offer low tax incentives for potential investors in order to reactivate the national economy".

Brokers say tourist and hotel facilities as well as the banking sector led the way,

and their high share prices lifted the overall market index, calculated on the performance of 60 major registered companies.

The Amman summit which follows the Casablanca conference held in Morocco last year is aimed at generating private sector funds for regional development projects.

Jordan has drawn up about 30 large scale projects costing a total of around four billion dollars.

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