

Plea to make BSC more profitable

By Staff Correspondent

Shipping Minister M K Anwar has called upon the officials and employees of the Bangladesh Shipping Corporation (BSC) to make the organisation profitable by more efficient management of the feeder line ship services, says a press release.

Addressing the 154th meeting of the Board of Directors of the BSC yesterday at the head office of the corporation in Chittagong, the minister also asked them to work with sincerity and dedication. He expected that the BSC would be able to play significant role to increase export import business of the country.

The meeting discussed administrative, financial and business activities of the corporation and took several decisions.

Shipping Secretary Waliul Islam, Joint Secretary of the Ministry of Finance Dabir Uddin Ahmed and Managing Director of the BSC, S M Samsul Alam were also present at the meeting, a press release of the BSC said.

RAKUB gears up crop loan disbursement

RANGPUR, June 13: The Rajshahi Krishi Unnayan Bank has geared up the disbursement of crop loan among the farmers in 16 northern districts under Rajshahi division aimed at boosting farm production, reports BSS.

According to the latest information, the bank has disbursed Tk one hundred and forty-three crore as crop loan up to May last.

It has realised outstanding loan of Tk one hundred and seventeen crore during the same period.

Computer training course for NBR officials ends

A computer training course for officials of the National Board of Revenue (NBR) concluded at the Bangladesh University of Engineering and Technology (BUET) premises Monday, reports UNB.

A F M Talabur Rahman, member of the NBR, distributed certificates among the participants as chief guest on the concluding day.

Addressing the ceremony, he urged the trainees to practise and properly utilise the skills acquired during the training in their respective fields.

A total of 32 officials of different levels of National Board of Revenue took part in the course titled "Computer Appreciation" conducted by the Computer Centre of BUET.

Presided over by BUET Vice Chancellor Prof Dipok Kanti Das, the function was addressed, among others, by Director of the BUET computer centre Dr Mohammad Ali Murtaza, and Dr Hasib Mohammad Hasan.

BIBM workshop held

A 3-day workshop on "Performance Planning System" has been concluded yesterday. Bangladesh Institute of Bank Management (BIBM) conducted this workshop with a view to stressing the necessity and importance of performance planning and to develop skill in preparation and implementation of the performance plan in banks, says a press release.

The workshop contents, inter alia, included setting goals and specified action plan at each level of management, environmental analysis etc. Deputy General Managers, Assistant General Managers and senior level officials of banks and financial institutions participated at the workshop.

A H M Nurul Islam Choudhury, Director General, BIBM presided over the concluding session of the workshop and gave away certificates to the participants.

Termining planning as a technique, Choudhury underscored the importance of performance planning system for realising the goals of a bank.

He also expressed the hope that the workshop would help the bankers in preparing and implementing performance plan in their respective banks. Sk Harun-ar-Rashid and Dr. M N Sarker, BIBM faculty members, served as coordinators of the workshop.

Power sector incurs Tk 650cr loss every year: Mosharraf

Reform in the dismal power sector is the key to stop drainage of huge resources and attract private investment needed to augment electricity supply to meet the growing requirement, reports UNB.

Ministers and bureaucrats advocated the reform at the inaugural session of a five-day national workshop on "Privatisation and Power Sector Reform in Bangladesh" in the city yesterday.

Energy and Mineral Resources Minister Dr Khan-daker Mosharraf Hossain opened the workshop at a local hotel, saying the power sector has been incurring a loss of Taka 650 crore every year, creating a heavy pressure on the national exchequer.

The amount is more than one-third of the total loss of Taka 2,000 the public sector, units have been incurring every year, he said adding that the Power Development Board (PDB) has also failed to clear debt service liabilities (DSL) on its loans for setting up power plants.

As the allocations in the sector from the government's development budget are shrinking the government has been compelled to invite the private sector to invest in power generation, he said.

The minister said the country needs 2.5 billion US dollar investment only in generation by the year 2000 and 8.75 billion dollars by 2010 to meet power requirement.

On the other hand, the government, dejected by the performance of the sector, has allocated Taka 1260 crore only in the next year's annual development programme. The allocation for 1994-95 was Taka 1328 crore, he said.

"If we want to invest in accordance with the demand, there is no other way but to encourage private sector in power generation to augment supply," he said.

Dr Mosharraf said the system loss in both PDB and

Dhaka Electric Supply Authority (DESA) has come down to 34.5 per cent at present from 42 per cent in 1991 following introduction of incentive-punishment scheme.

But, he observed that the improvement of both the bodies are not adequate. "We need more reforms in the sector," he said, adding that a power

BSFIC produces 2,69,683 MT of sugar till Monday

Bangladesh Sugar and Food Industries Corporation (BSFIC) has set a record by producing 2,69,683 metric tons of sugar till Monday, reports UNB.

This was disclosed in the 26th meeting of the standing committee on the Ministry of Industries held at Jatiya Sangsad Bhaban with State Minister for Industries Lutfor Rahman Khan in the chair.

The meeting was told that BSFIC is expected to make profit of Tk 15 crore in the current year.

The BSFIC has so far sold 1,35,617 metric tons of sugar and has a stock of 1,34,066 metric tons, said a PID hand-out.

The meeting directed the BSFIC to submit a report to the committee with specific recommendations to reduce production cost.

Production of sugar and its marketing and stock position also came up in the meeting for discussion. It also discussed the production and marketing of newsprint and white paper.

Committee members Mia Abdullah Wazed and Begum Shamsun Nahar Khawaja Ahsan Ullah attended the meeting.

Additional Secretary of the Industries Ministry Syed Yusuf Hossain, Chairman of different corporations under the Ministry and concerned officials were present.

cell in his ministry was working on ways to increase efficiency of the power sector.

The cell is also working to fix power tariff structure required for allowing private sector in generating and distributing electricity, he said.

State Minister for Planning Dr Abdul Moyeen Khan blamed inadequate power generation and irrational tariff rates for the system loss in the sector.

He said the system loss situation will not be improved unless the private sector is provided with the generation system of power.

Energy Secretary M Faizur Razaque said the PDB had incurred a net loss of Taka 372.97 crore in 1992-93, Taka 357.94 crore in 1993-94 and an estimated loss of Taka 493.23 crore in 1994-95.

Although PDB earned small amounts of operational income during the period, he said, the DESA failed to earn any operational income. Its cumulative loss amounted to Taka 1,005.22 crore.

"The hard fact is that both PDB and DESA have to improve their performance," Razaque said.

Bangladesh Jatiya Bidyut Sramik Karmachari Union (BJBSKU), Dhaka Bidyut Sharbaraha Kartipakha Sramik Karmachari Union (DBSKSU) and Public Service International (PSI) jointly arranged the workshop to analyse the reason given by authorities for privatisation and reform and their impact.

Participants at the workshop will discuss the needs, advantages and disadvantages of the reform programmes and strategies for actions by trade unions to cope with the changing situations.

Chaired by BJBSKU President Kazi Habibur Rahman, the inaugural session was also addressed by Colin Davies of PSI, BJBSKU General Secretary M Zafrul Hasan and DBSKSU General Secretary M Abul Hossain.

Tk 37.26 lakh Zakat Board projects

The Zakat Board under Islamic Foundation will spend about Tk 37.26 lakh during 1995-96 financial year to implement different projects for the distressed and helpless people of the society, reports UNB.

This was disclosed at a meeting of the Zakat Board held yesterday at the conference room of Islamic Foundation with Minister for Religious Affairs Muhammad Keramat Ali in the chair.

The projects, being run by the Zakat Fund, included:

Zakat Board Children Hospital at Tongi, sewing projects at 25 Islamic Missions for rehabilitating the distressed men and women, rehabilitation of distressed widow through distributing poultry birds, Zakat Fund stipends to the poor, and talented orphans, distribution of rickshaw and vans to the poor people, helping the poor and distressed patients for treatment and running of an ideal Maktab at Haluaghat in Mymensingh.

CAAB earns Tk 72 cr in May

By Staff Correspondent

The Civil Aviation Authority of Bangladesh (CAAB) has earned Tk 71.65,631 from different airlines as charges for the use of the boarding bridges at Zia International Airport (ZIA) in May.

The CAAB expects profits from the boarding bridges after the costs are met by the next three years, says a press release.

To facilitate easy and safe embarkation and disembarkation, the CAAB has built four boarding bridges and four lounges of an expense of Tk 21 crore. These bridges were opened on March 9 this year.

DIL-SCL accord signed

The Datastream International Limited (DIL) has signed an agreement with the Securities Consultants Limited, says a press release.

The two sides initialled the accord in the city on Monday. Under the agreement, DIL will purchase from SCL various information about the Bangladesh economy, especially the ones relating to local stock market and distribute them to the international investors concerned.

DIL is a London based organisation distributing stock market information across the world while the Dhaka based SCL is a renowned stock brokerage firm of Bangladesh.

With the amount of market capital exceeding one billion US dollars recently, the foreign investors have now started showing keen interest in the Dhaka Stock Exchange (DSE).

Experts believe the agreement will contribute to expose the DSE to a broader international economic arena, which will eventually pave the way for a bigger amount of foreign investments in Bangladesh.

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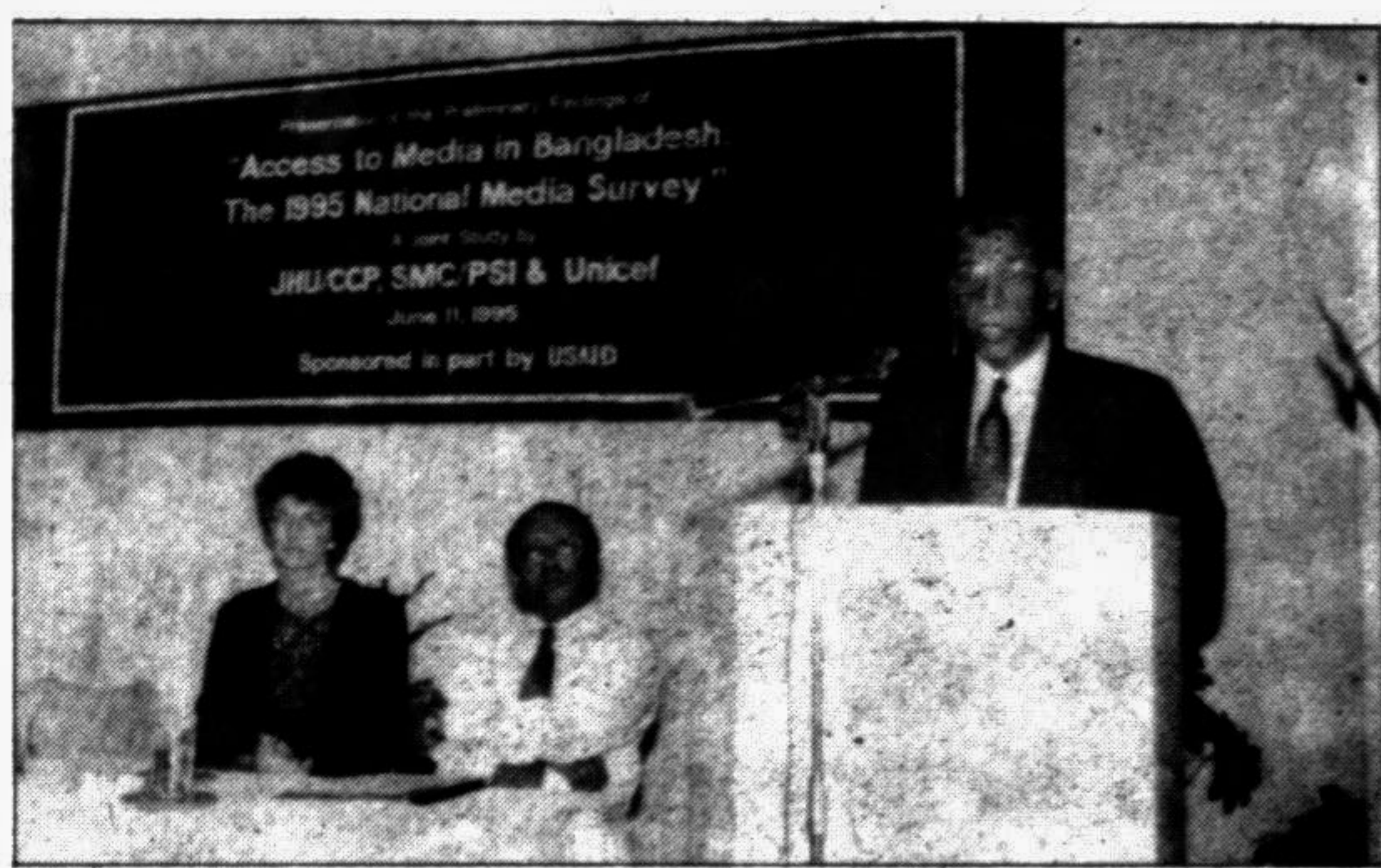
BASC certificate awarding ceremony held

A certificate giving ceremony of recently concluded training workshops on Development of a Marketing Plan, Productivity Improvement Techniques and Pricing of Products organized by Business Advisory Services Centre (BASC) was held at WVA auditorium in the city on Monday, says a press release.

Speaking on the occasion as chief guest Dr C Stuart Callison, chief of the office of Economics and Enterprise, USAID, Dhaka underscored the importance of small enterprises in Bangladesh and stress the need for training of entrepreneur and executives of small, medium and micro enterprises.

The function was also addressed by R Maksud Khan, President, DCCI, A Hafiz Choudhury, Chairman, BASC Board of Directors and Mahubul-Haque Khan, Executive Director, BASC.

R Maksud Khan praised BASC for organizing training workshops in three major operational areas like marketing, productivity, costing and pricing. A total of 62 participants from 34 national and multinational manufacturing companies took part in the three workshops.



M Shamsul Islam, Minister for Commerce and Information, inaugurated a seminar on 'Access to Media in Bangladesh' at a city hotel on Sunday. In the seminar, preliminary findings of the 1995 National Media Survey was presented. The study was jointly conducted by the Johns Hopkins University Center for Communication Programmes, Social Marketing Company/Population Services International and the UNICEF.

US-Japan auto talks fail

TOKYO, June 13: Japan's trade minister Tuesday said consultations to settle the US-Japan trade dispute on opening Japan's market to imports of autos and auto parts didn't continue as planned Tuesday in Geneva, reports AP.

He also said the next date for talks was not decided because the relatively lower-level US delegation was not authorised to set a date.

The United States has levied 5.9 billion dollars in sanctions against Japanese auto imports which will take effect June 28 if no deal is reached before then.

In the talks Monday both sides reiterated longstanding positions.

The Americans want Japanese companies to adopt a "voluntary" plan to boost purchases of US-made auto parts. The Japanese reject specific import targets and say unilateral US sanctions would be a violation of trade rules.

The talks were held under the auspices of the World Trade Organisation, the newly-established world trade policeman. Japan requested the meeting as a preliminary stage in the WTO dispute settlement procedure.

The trade minister, Ryutaro Hashimoto, also criticized the United States for refusing to allow a European Union delegation to attend.

"If the US has nothing to hide, it shouldn't matter who attends," he said.

US delegation member Andrew Stoler had said Monday in Geneva that there were no plans to meet Tuesday. He said the US negotiators had informed the Japanese delegation of Washington's "regret" over Japan's refusal to open its automobile market.

The United States had earlier proposed a second round of bilateral talks June 20 in Washington.

Standard Chartered's credit rating raised

Moody's Investment Service (internationally acclaimed rating agency) raised the ratings of the long-term debt of Standard Chartered PLC to Baa1 from Baa2 (subordinated) and to Baa2 from Baa3 (junior subordinated)—undated primary capital notes, says a press release.

The agency also assigned a rating of "Baa1" to the preference shares of the company. The ratings of Standard Chartered Bank for its deposits of A2 (long term) and Prime-1 (short term) were confirmed.

Moody said that its action in raising the company's ratings reflected the improvement in the group's capital base as a result of strong core profitability and declining loan loss provision.

JS business advisory body discusses budget issue

The Business Advisory Committee of Jatiya Sangsad discussed issues related to the forthcoming budget session, at a meeting yesterday at Sangsad Bhaban with Speaker Sheikh Razaque Ali in the chair, reports UNB.

The issues which came up in the discussion included time allotment for smooth functioning of the budget session. It also discussed matters other than budget that are likely to be placed before the parliament.

The committee members — Deputy Leader of the Parliament A Q M Badruddoza Choudhury, Local Government, Rural Development and Cooperation Minister Md Abdus Salam Talukdar, Deputy Speaker Humayun Khan Panni, Chief Whip Khondaker Delwar Hossain and Housing and Public Works Minister Md Rafiqul Islam Mia attended the meeting.

Agriculture, Irrigation, Water Development and Flood Control Minister Maj Gen (Retd) M Majid-ul-Haq on behalf of Prime Minister Begum Khaleda Zia and Finance Minister Saifur Rahman also attended the meeting as special guests.



The London-based Datastream International Limited (DIL) signed an agreement with the Securities Consultants Limited (SCL) in the city on Monday about various information relating to Bangladesh economy.

Japan's economic recovery slows

TOKYO, June 13: Japan's sluggish recovery from nearly four years of recession is becoming even slower, officials said Tuesday, reports AP.

The officials said that, to stimulate the economy, there may be room for a further decline in the central bank's official discount rate — the rate the government charges for borrowing — already the lowest it's ever been.

Noting that some experts still believe Japan's discount rate of 1 per cent is too high, Masahiko Komura, director of the Economic Planning Agency, told reporters "it isn't as though the (discount) rate shouldn't be cut."

A previous cut in the bank's rate failed to have the desired stimulative effect on the economy.

Earlier in the day, Komura presented a report on the economy at a monthly economic meeting of Cabinet ministers, noting that recent data show signs of weakening in some parts of the economy.

He suggested that the January 17 Kobe earthquake and the lethal nerve gas attack on Tokyo's subways March 20 have contributed to a weakening in consumer sentiment.

The earthquake devastated much of the important port city, and many economists believe the gas attack has made people nervous to be in public

and is at least partly responsible for a recent decline in consumer spending.

Komura said a lack of improvement in household income has also kept people from spending.

Komura also noted that sentiment in the stock market has been weak, and warned that recent record declines in share prices could hurt the overall economy. On Monday, the benchmark Nikkei index dropped 230.72 points, or 1.53 per cent, to 14,813.46 — its lowest finish since 19,650.74 on August 19, 1992.

The report, a monthly paper by the Economic Planning Agency, said that "although a weak tone has emerged in some areas of the economy,

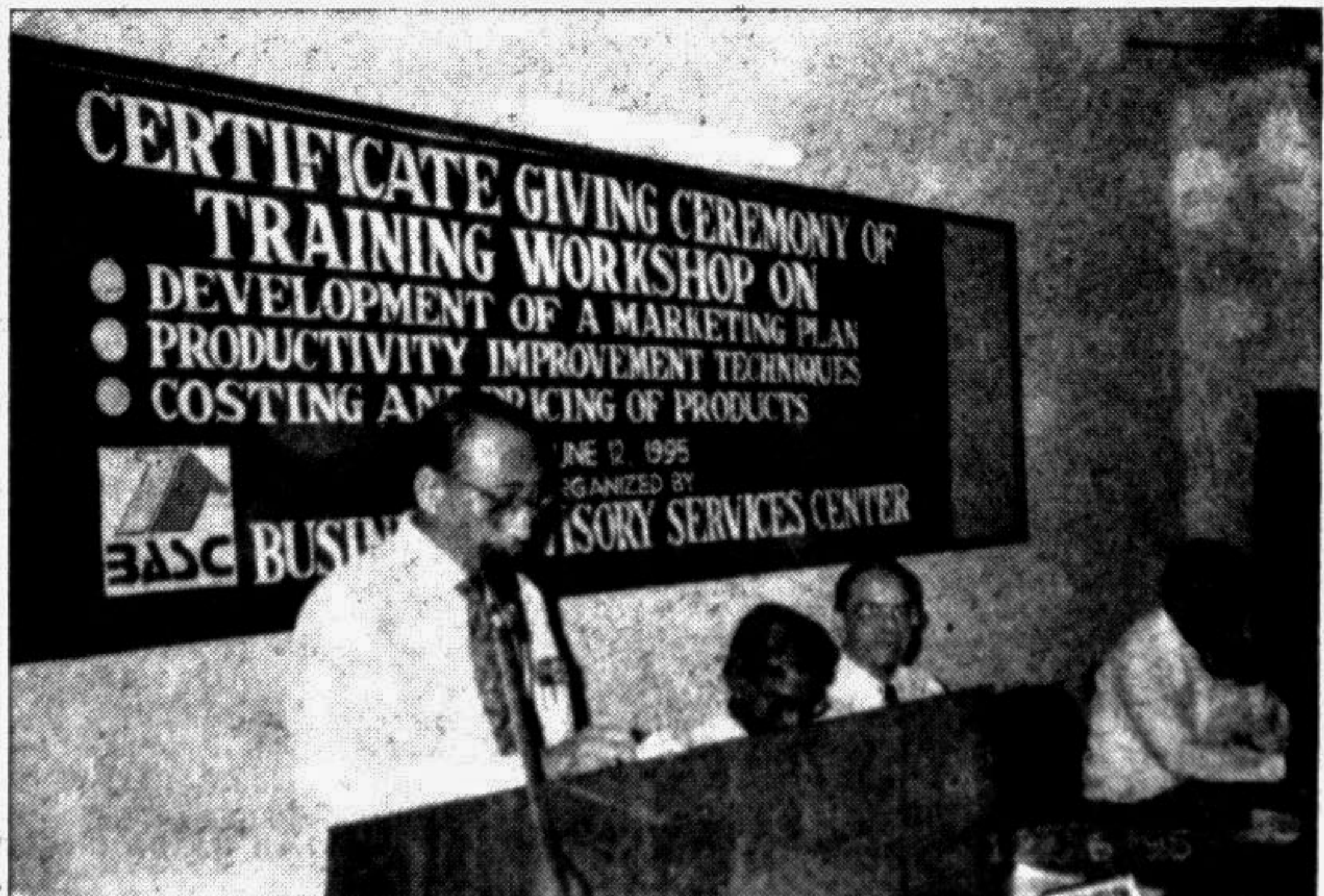
the overall economy remains on a gradual recovery path," partly because of recent reductions of expensive excess production capacity in the corporate sector.

Any report by the agency that is less than rosy is usually considered an admission of serious economic trouble, because the monthly reports have a history of understating Japan's problems.

The reports did not recognize the onset of a recession that followed the collapse of the easy-money "bubble economy" of the late 1980s until it had already been proclaimed for more than six months by private economists.

Jury selects winners of KLM contest

The international "Bridging the World" contest, one of the highlights of KLM Royal Dutch Airlines' 75th anniversary celebrations, produced a flood of 12,000 entries from all around the world. An international jury, chaired by former Dutch Prime Minister Ruud Lubbers, gathered recently to select the winners from a shortlist of the top 100, says a press release.



R Maksud Khan, President, DCCI, speaking as special guest at a certificate giving ceremony of training workshops organised by the Business Advisory Services Center (BASC) on Monday.