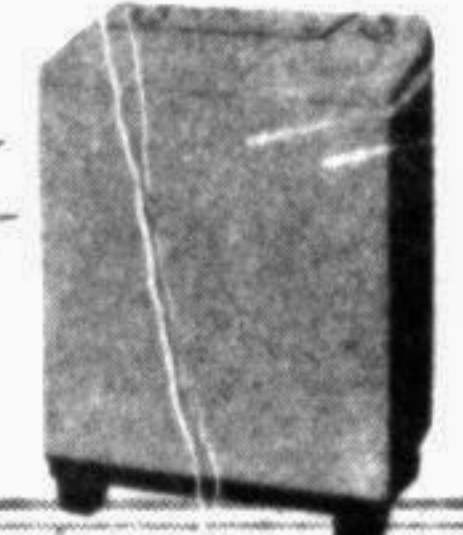



SANYO
Twin-tub Washing Machine
Tk. 11,950
SW-225T



The Daily Star BUSINESS

DHAKA WEDNESDAY, JULY 5, 1995



HYUNDAI
CARS THAT MAKE SENSE

Anwar pledges support to set up ICD in private sector

Government will provide all-out support to the private sector entrepreneurs to set up Inland Container Depot (ICD), Shipping Minister MK Anwar told parliament on Monday, reports UNB.

Replying to a call attention notice from Redwan Ahmed, MP, he said the government will actively consider proposals from private sector for installation of port equipment and developing berthing places in the ports.

In his call attention, Redwan said import of raw materials for garments and export of finished products are being hindered due to congestion in Chittagong port.

The minister stated that the port faced a little congestion in recent times due to increased export and a substantial growth of import mainly of foodgrains of which 90 per cent came through Chittagong port.

But, the average turn round time of ships in Chittagong port is less than four days which is the lowest in the region, Anwar said, comparing it with the ports of

Bombay, Madras and Colombo.

He differed with Redwan's statement that ships carrying containers to Chittagong port refused to come to the port due to congestion caused by shortage of handling equipment.

BRDB disburses Tk 5 cr as loan in Mymensingh

SHERPUR, July 4: Bangladesh Rural Development Board (BRDB) has disbursed Taka 5 crore as loan among the poor people of 39 thanas of Mymensingh region under rural development project, reports UNB.

BRDB also realised Taka 3 crore from the loanees during the current fiscal till May, official sources said.

Meanwhile, Taka 1 crore has been disbursed among the members of cooperative societies of BRDB in 23 thanas of Sherpur, Jamalpur, Tangail and Mymensingh districts.

Despite equipment shortage, he said, the port has been trying its best to unload containers in a shortage possible time and the ships do not have to wait for a long time in outer anchorage.

The minister, however, attributed the congestion to the increasing number of empty containers in the port. He said the port was compelled to impose penal rate so that port users bring back their empty containers within stipulated time.

He said that handling equipment in the port should be increased. A treadle carrier and a top lifter were brought to Chittagong port from Mongla port to meet the scarcity of equipment, he said.

Anwar also informed the House that the port is purchasing 20 container handling equipment which will be available at the end of 1995.

He said a plan is underway to develop the Chittagong port till 2015 at a cost of Tk 1,000 crore from the government own resources.

Bangladesh pays Tk 1.77cr as subscriptions to int'l bodies

By Staff Correspondent

Bangladesh paid Taka 1.77 crore as subscriptions to different international organisations, including the United Nations, during the 1994-95 fiscal year, Foreign Minister A S M Mostafizur Rahman told the Jatiya Sangsad on Monday.

Of this amount, Tk 60.34 lakh was paid to the Organisation of the Islamic Conference (OIC), Tk 58.67 lakh to the Commonwealth Secretariat, Tk 43.71 lakh to the UN, 9.93 to the UN peace-keeping missions, Tk 1.57 lakh to OPCW, Tk 1.53 lakh to the Commonwealth Institute, Tk 39,500 to ICRC, he said while replying to a question by Abdur Rouf Choudhury.

Bogra Pourashava takes up Tk. 4 cr dev project

BOGRA, July 4: The Bogra Pourashava has undertaken 77 development schemes for the current fiscal year under the Secondary Town Infrastructure Development Project (STIDP) costing Taka 4 crore, reports BSS.

The entire fund is being provided by the Asian Development Bank.

The schemes include the development of roads, construction of pucca drains and dustbin, slaughter houses, footpath, five traffic signals, bridges, culvert etc. The work will start from next month.

It may be mentioned here that 55 development schemes under the same project are progressing fast. They were started last year at an estimated cost of Taka 4 crore.

Ghorasal factory produces 3.61 lakh MT urea in '94-95

NARSINGDI, July 4: The target of urea fertilizer production at Ghorasal Fertilizer Factory has been fixed at 4,25,000 metric tons for the current 1995-96 fiscal, reports BSS.

This factory produced 3,61,811 metric tons of fertilizer during 1994-95 fiscal.

This was stated to State Minister for Industries Lutfar Rahman Khan during his visit to the factory Monday.

State Minister for Planning Dr. Abdul Moyeen Khan was present on the occasion, according to an official handout.

Khan asked the concerned officials of the factory to ensure highest production and streamline the distribution process of urea fertilizer. He also called for expediting delivery of fertilizer from the factory as per procedure so that the farmers get it properly. The government was determined to supply fertilizer to the farmers at fair price for augmenting agricultural production, he added.

The State Minister for Planning said the government wanted to ensure accountability and transparency at all levels of administration.

1.69 lakh Bangladeshis in Malaysia with jobs: JS

Labour and Manpower Minister Mir Shawkat Ali Monday said that so far 1,69,182 Bangladeshi nationals have gone to Malaysia with job, reports BSS.

Making a statement at the Jatiya Sangsad on a call attention notice by Treasury Bench Member KJ Hamida Khanam (women-20), the minister said that the number of illegal Bangladeshis stood at 2,791 including 50 who were in jail in Malaysia.

He said many people from Bangladesh go to Malaysia through crossing the border of Thailand and Singapore with the help of their agents. He said with the help of the welfare desk at the departure lounge at Zia International Airport the illegal passengers were being nabbed.

Mir Shawkat Ali said that people have been cautioned by advertisement through radio, television and newspapers not to go to Malaysia without proper documents.

Begum Hamida Khanam in her notice said that incidents of sending illegally Bangladeshi nationals to Malaysia through false passport and visas were on the increase.

Chairman tells The Daily Star

Dhaka Bank to help promote econ growth

By Rashed Mahmud Titumir

Abdul Hai Sarker, Chairman of the Dhaka Bank Limited (DBL), which enters into the financial market today, expressed the hope that it will play a pivotal role to meet the national need of economic growth by identifying and promoting schemes that will lead to enhanced employment and mobilisation of resources.

The authorised capital of the DBL, third private bank out of seven permitted by the present government, is Tk 10,000 crore.



Abdul Hai Sarker

"We are ready to take care of all banking requirements through state-of-the-art banking — one point service customer service — a form of banking where customers enjoy a special status", said Sarker while talking to The Daily Star about functioning of the new bank.

Elaborating, he said that one's banking needs would be taken care of at a single point from the moment he or she entered the bank.

Sarker, who also owns a couple of textile mills and a leading exporter of frozen fish, added that "customers integrity" rather than that of

collateral would be the basis of the DBL's lending operations.

The bank's services will be completely computerised and will simultaneously perform traditional commercial banking and interest-free Islamic banking", he added.

As regards retail banking the DBL will offer individuals services including deposit, wage earners' services and will also finance self-employed persons.

Being a commercial bank, the DBL will also provide comprehensive banking services including trade finance, issuing of import LC's, investment advice and leasing.

Referring to the merchant

banking advisory services, Chairman of the DBL said, "We shall offer complete package in areas of promotion new companies, evaluation of projects, mergers, take overs, guidance in matters relating to government rules and regulations, and management of issues including underwriting support etc."

Sarker further said that the DBL would introduce capital market operation which would include portfolio management, investors account, underwriting, mutual fund management, trust fund management.

The DBL's first branch begins operating today when finance minister M Saifur Rahman formally opens its functioning.

Chairman of the Dhaka Bank Ltd said their second branch would open in Chittagong in a month. Further expansion, including rural banking, would depend upon market response.



Redwan Ahmed MP, (C) President of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), shaking hands with UNICEF's Office-in-Charge Gretchen Goodale after signing a Memorandum of Understanding (MOU) in the city yesterday for elimination of child labour from the country's readymade garments sector by October 31. ILO Director in Bangladesh Paul Joseph Bailey (R) also seen in the picture. Story on Page 1. — Star photo

IDB scheme to explore new markets in Islamic states

The visiting representatives of the Islamic Development Bank (IDB) held a discussion meeting with the local exporters at the Dhaka Chamber Auditorium yesterday, says a press release.

The meeting was jointly organised by the Dhaka Chamber of Commerce and Industry and the Sonali Bank.

Mohamed Fouad Daghstany, Director of Trade Promotion Department of the Jeddah based Islamic Development Bank (IDB) addressing the gathering mentioned that the objective of the visit of his mission is to popularise the IDB introduced Longer Terms Trade Financing Scheme (LTTFS) among the Bangladeshi exporters.

He said the funds meant for Bangladesh remain unutilized for the last few years. IDB introduced this scheme for financing non-traditional exports to OIC countries. The programme provides credits to the importer on application from the exporter. Thus the scheme helps the exporter to explore new markets within Islamic countries, he added.

He further mentioned that while Turkey and Saudi Arabia made the full utilization of the IDB funds despite having their own sources of funds, there is no reason why Bangladesh would not utilize

their allocation from the IDB. So he requested the Bangladeshi exporters to promote their non-traditional exports by utilizing the IDB funds under LTTFS.

Earlier R Maksud Khan, President of Dhaka Chamber of Commerce & Industry (DCCI), who presided over the meeting, welcoming the IDB representatives said that local exporters are not much aware of the IDB scheme. As such 40 million US dollar has been lying unutilized since 1991.

He urged the IDB representatives to gear-up publicity measures through the Chambers of Commerce & Industry.

In this context, DCCI President suggested that Sonali Bank and the local agent of IDB can avail DCCI's assistance with a view to popularise the scheme in Bangladesh.

The DCCI chief also suggested to diversify the activities of the scheme in order to cover more areas like infrastructure development, capital machinery supply etc.

Incidentally, LTTFS provides financing up to maximum 80 per cent of FOB value for a definite period whereas importer pays 20 per cent at the time of taking delivery of documents from bank. The rate of interest is 6.5 per cent in case of imports from member countries and 7.5 per cent from non-member countries. But 15 per cent rebate will be available if repayment is made on due time.

Abdul Kadir Sheikh Moh'd Addo, Trade Operation Officer of the Islamic Development Bank and Syed Moqbulun Nabi, Deputy General Manager of Sonali Bank, head office were present in the meeting.

Among others, DCCI Vice-President Syed Toufique Ali, DCCI Directors Mohammad Younus and Nazimuddin participated in the discussions and put certain valuable suggestions for proper utilization of the IDB scheme.

ASA reduces interest rate

For the sake of peoples interest ASA has reduced its rate of interest for small credit from 15 pc to 12.50 pc, says a press release.

The authority has also fixed the rate of interest for the credit against sanitary latrine only 5 pc. The decision will be followed from August 1995. Besides these, credit for disaster programme would be interest free. Number of installments also has been increased for the convenience of the group members.



President of Dhaka Chamber of Commerce and Industry R. Maksud Khan (C) is seen addressing a discussion meeting with the local exporters and visiting representatives of the Jeddah-based Islamic Development Bank (IDB) at the DCCI auditorium, yesterday.



Biman's Top 20 Travel Agents left Dhaka for New York Monday mid-night on board Biman Flight on a promotional tour. Organised by Biman. They were seen off at the Zia International Airport by Director (Marketing & Sales), A. H. Salahuddin and other high officials of Biman.

FBCCI chief says in London

Expatriates can speed up country's development

LONDON, July 4: Bangladesh business is looking to an estimated two million-strong Bangladeshis living outside the country to help speed up its economic development and ability to compete in world markets, reports BSS.

"It is time to inform international investors and non-resident Bangladeshis of the transformation at home", Salman F Rahman, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), said in London on Monday.

Rahman is, part of a mission organised by the FBCCI, touring Europe and North America to win support from investors.

The mission spent Monday evening answering heated questions from Bangladeshi businessmen about corruption, development which favours cities over poorer rural segment, environmental abuses by business and labour practices, including child labour.

Rahman said the FBCCI was thinking of setting up a unit to answer the concerns of non-resident Bangladeshis, and following the example of Japan and Korea by defining

special investor zones which would offer incentives.

Bangladesh brokers and finance houses are looking at launching investment funds for the off-shore community and interest is expected in a second stock exchange to be opened next year in the port city of Chittagong.

Rahman shared concerns about poor environmental practice.

"Bangladesh has a tremendous advantage because it is just at the beginning of the industrialisation process. Good environmental practice will give us a competitive edge in 10 years' time when there will be a global economy. It will also be much less expensive to implement this practice now than later."

"If we can increase their purchasing power we have a great domestic market. But that is not to say we don't want sensible population growth—at 1.8 per cent as year it is one of the lowest in the region."

He acknowledged that Bangladesh had a serious image problem, saying: "We have been very dependent on aid, and our leadership, in order to attract more aid, has

deliberately projected us as a poor country where nothing can happen. This is far from the case."

Transplanted aman paddy to be sown in Rajshahi Div in coming season

BOGRA, July 4: Transplanted aman paddy will be cultivated in 17 lakhs hectares in the 16 district of Rajshahi division during the coming season, reports BSS.

A total of 77400 hectares will be brought under cultivation in Rajshahi district, 1,43,810 hectares in Nargona, 54600 hectares in Chapainawabganj, 1,87,600 hectares in Bogra, 75842 hectares in Joypurhat, 41326 hectares in Pabna, 55928 hectares in Sirajganj, 1,53,300 hectares in Rangpur, 122,250 hectares in Gaibandha, 1,16,760 hectares in Kurigram, 80,640 hectares in Lalmonirhat, 1,06,674 hectares in Nilphamari, 2,21,100 hectares in Dinajpur, 97,000 hectares in Panchagarh and 96,494 hectares in Thakurgaon district.

About 36 lakhs metric tons of aman paddy are expected to be produced this season.

BADC will supply seeds, insecticides and other necessary inputs to make the programme a success.

Bangladesh Water Development Board
Office of the Executive Engineer
Saidpur Water Development Divn-I
BWDB, Saidpur, Nilphamari

Re-Tender Notice

(2nd Call)

- Tender Notice No : 16/1994-95/SWD-1.
- Name of work : Manufacturing, supplying & Driving of pre-cast RCC pile over E.R Escape Channel at Km 0.47 (Foundation Improvement) in connection with RCC bridge under Saidpur Water Development Division-I, BWDB, Saidpur, Nilphamari under Teesta Barrage Project during the year 1994-95.
- Location of work : Mouza : Kharuabandha, Thana: Rangpur, District: Rangpur.
- Time allowed : 75 (Seventy-five) days.
- a) Earnest Money : 2.5 (Two & half per cent) of the quoted amount.
b) Token earnest money : 1% (One per cent) of the quoted amount.
- a) Date for receiving of Tender : 19.7.95 AD/4.4.1402 BS up to 12.00 Noon.
b) Date for opening of Tender : 19.7.95 AD/4.4.1402 BS up to 12.30 PM.
- Eligibility of contractors : Enlisted "C" Class Contractor of BWDB for 1994-95.
- Name and address of the bank where the tender documents is available : a) Sonali Bank, Saidpur Branch, Saidpur.
b) Rupali Bank, Railway Crossing Branch, Rangpur &
c) Sonali Bank, WAPDA Branch, WAPDA Bhaban, Motijheel C/A, Dhaka-2.
- Name & Address of the offices where Tender will be received : Office of the Executive Engineer, Saidpur WD Division-I, BWDB, Saidpur, Nilphamari.
b) Executive Engineer, Rangpur Canal Division, BWDB, Rangpur &
c) Executive Engineer, Dhaka O&M Division-2, BWDB, Rupali Sadan (4th floor), 156/157, Motijheel C/A, Dhaka.
- Any other information if required : Office of the undersigned during office hours.
- Last date of purchasing tender documents : 17.7.95 AD/ 2.4.1402 BS.
- Cost of tender document : Tk 400/- (Tk Four hundred) only per set. Non-refundable.
- Address of the advertiser : Executive Engineer, Saidpur Water Dev Division-I, BWDB, Saidpur, Nilphamari.

PANI-677/94-95
DFP-16475-1/7