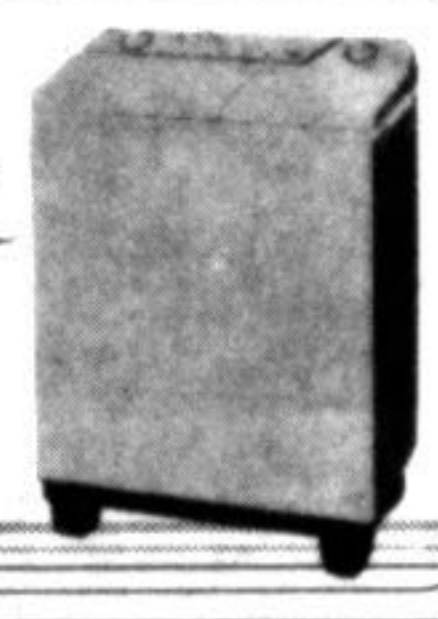


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DHAKA, MONDAY, JULY 17, 1995

Progress of 2nd unit 210 MW Ctg power plant satisfactory

The implementation of Taka 538 crore second unit 210 megawatt (MW) Chittagong Thermal Power Plant project is going on satisfactorily fulfilling target achievement much ahead of the schedule, reports BSS.

The project was scheduled to be completed in 36 months by July 1997.

The Energy and Mineral Resources Minister, Dr Khandoker Mosharruf Hossain, stated this while visiting the project site Saturday 23 kilometres away from Chittagong city.

The minister reviewed the progress of implementation of the second unit and production and operational performance of the first unit of the plant, at the project conference room.

Chairman of the Power Development Board (PDB) Kazi Gulamur Rahman, Project Director Badul Alam, General Manager of China National Machinery and Equipment Import and Export Corporation (CEMEC) Cao Yang and other senior officials of PDB and CEMEC were present.

The Chittagong Thermal Power Station Project is being implemented with Chinese financial and technical assistance.

The 210 MW first unit has been in-

stalled involving a cost of Taka 665.85 crore with a foreign exchange component of Taka 386.91 crore.

The first unit since it went into electricity generation in April 1993 made a record with its continuous operation for 105 days for the first time compared to other similar power generation plants in the country.

The total production of electricity till July 10 this year was 2.5 billion kilowatt hours (KWH), the gross value of which is Taka 435 crore while excluding gas and other cost, net income stood at Taka 325 crore.

This income is more than a half of the project cost of the unit-1, said an official handout.

The Energy Minister was apprised that the plant factor of the unit was 75 per cent which is above international standard of 70 per cent.

The plant efficiency that is the efficiency to turn heat energy into electricity energy is 37 per cent, satisfactorily commensurate with other indices of the unit-1 as per international standard.

The Energy Minister directed the project officials to go for proper and timely maintenance of the project for optimum utilization of the facilities.

With the completion of the second unit of the plant, the total capacity of electricity generation will stand at 420 MW which will help cater to electricity demand of greater Chittagong, Noakhali and Comilla districts of the south eastern zone of the country.

The total installed generation capacity of the country is 2908 MW. The Energy Minister went round different sections of Unit-1 and the under construction unit-II.

The Energy Minister later visited Zia Nagar complex where late President Ziaur Rahman was buried first after his assassination and offered فاتحه.

The Energy Minister later inaugurated a 5-day training course on "improving selling skills and sales promotion techniques" organised by Institute of Business Administration (IBA) of Dhaka University at a hotel in Chittagong.

Chairman of Chittagong Stock Exchange (CSE) Amir Khasru Mahmud Chowdhury MP, spoke as the special guest.

Presided over by IBA Professor, G M Chowdhury, the opening session of the course was addressed, among others, by Professor Dr Anwar Hos-

sain of IBA, Assistant Professor of IBA Syed Ferhad Anwar.

Dr Khandoker Mosharruf Hossain said selling was a difficult task specially in a competitive market.

He said our non-traditional products were doing well in the international market while our traditional products were losing their grounds. We are also facing stiff competition in our international markets from newer entries.

He said, to cater to this quality need, training has to be a continuous affair if an organisation is keen to maintain its hold on its market.

Dr Khandoker said this training on improving skills and sales promotion techniques was a right step taken by IBA and would go a long way in the market promotional skill of the country.

The CSE Chairman Amir Khasru Mahmud Chowdhury MP, said in a competitive market both at home and global context there was no substitute for raising height of marketing skills.

Later the Energy Minister had a meeting with the officials of Bangladesh Petroleum Corporation (BPC) at its rest house.

'Improvement of productivity vital in economic activities'

State Minister for Industries Lt-Rahman Khan yesterday said, efforts for improvement of productivity is essential in all economic activities for establishing the national economy on a strong footing, reports BSS.

He was speaking at the fourth meeting of the National Productivity Council (NPC) at the conference room of Ministry of Industries here.

The state minister said, the present government is putting its all-out efforts to accelerate economic growth through poverty alleviation, employment generation, extension of education, raising living standard of common people and rapid industrialization of the country. In this context, he said, improvement of productivity is the pre-requisite for the national progress.

Khan said, present world is highly competitive. So, quality product is must for our successful existence in the world market. He urged the industrialists, economists, professional, employees and workers to put in their coordinated efforts for raising productivity of the country.

The meeting reviewed the overall activities of National Productivity Organization (NPO) and decided to take a publicity drive in television, radio and mass media to promote productivity awareness in all activities of the national economy.

The meeting took decision to strengthen the activities on productivity measurement by establishing productivity improvement cell at factory level. The meeting stressed the need for extension of NPO's activities and taking a motivational drive so that productivity awareness could be raised by among all concerned.

It directed the NPO authorities to take necessary steps for increasing their promotional activities on regional basis.

The venture is first of its kind in Bangladesh taken up by any automobile company.

'Tenacity, determination primary requirements of entrepreneur'

Tenacity, determination and a "laser beam focus" on an objective are the primary requirements of an entrepreneur, the president of a Maryland-based telecommunications company told businesswomen from the Middle East during a recent USA Worldnet.

Speaking via satellite with female entrepreneurs in Jeddah, Cairo, Casablanca and Amman, Antoinette Ford, president and chief executive officer of TELSPAN INTERNATIONAL, pointed out that "entrepreneurs are self-starters. They are risk takers who look at and evaluate the up and down sides" of a new venture.

When asked how to begin the process of funding a business venture, Ford replied, "One of the most significant things you can do is ask for what you want. The worst that can happen is (financiers will) say no and you are no further back than if you didn't ask." In 1985 Ford created TELSPAN INTERNATIONAL, INC., a full service telecommunications company that does its own video production and editing, literally from the ground up when she turned the basement of her home into an office. Today her firm employs 25 and earns annual revenue exceeding five million dollars.

In order to get started, Ford volunteered her videotape production services to people she knew. This "networking," or contact with friends and prospective business associates, is a necessary first step. "It is very valuable that we know

each other and continue to cooperate and interact," she said. After gaining experience and clients, she began developing a company with a loan of 1,500 dollars.

Ford is a member of the Chief Executive Roundtable of the American Woman's Economic Development Corporation (AWED), an organization which provides training and technical assistance to women who currently own their own businesses or are thinking about starting a business. She also helped found the Minority Women's Enterprise Loan Fund.

Although she acknowledged that today in the US women are prominent in the workplace she said that there are still gains to be made by women in the field of technology.

No matter the size of a business, she pointed out, the workers "must have their priorities straight. And one of those priorities is to grow the company profitably in an environment where people are respected for what they contribute." She reported that in her own company men are the minority in the workplace. But because of the shared commitment by men and women of TELSPAN to create a superior product, individuals with widely different views have been able to forge a cohesive team.

When asked how to overcome limitations of society and other obstacles that stand in the way of female entrepreneurs, Ford replied, "women set their own limits. You

figure out how to go around, over or through."

She reported that in the US the affirmative action programmes that assist minority entrepreneurs to start businesses are falling out of favour. Although affirmative action has been helpful, she reported, businesses ultimately rise and fall on the dedication and organization skills of the entrepreneur. "Once the door is open you have to go through it. You have to take significant responsibility for your own growth and development," she said.

Ford pointed out that in the Middle East and elsewhere in the developing world, the number of small businesses and businesses conceived and run by women have risen sharply during the past ten years.

When asked by the female entrepreneurs about seeking and receiving funding for their enterprises, from USAID and from women's organizations in the Middle East, Ford advised the women: "Know what you need. You must understand why you need it and you also have to know if this is the time you need it."

"The last thing you will need is money," she said, "because a strong business plan must begin with marketing strategy, advertising, contacts and customers. Then, if you ask for funding, be careful of what you want. You might get it."

(The author is a USA staff writer)

BKB credits to flood victims in Sylhet

Bangladesh Krishi Bank has taken steps on an emergency basis to distribute credits to the flood-affected people at Goalinghat, Jaintapur, Kanayghat and Comapaniganj thanas of Sylhet district to enable them to off set the losses of transplanted Aman paddy, says a press release.

In this connection, Managing Director of Bangladesh Krishi Bank, Khandakar Ibrahim Khaled recently visited the flood hit areas, and an observation team of the BKB is working in those places to expedite loan distribution.

Bank already disbursed Tk 9.00 lakh.

Minister tells BCC Make software major export item

State Minister for Science and Technology Prof MA Mannan asked Bangladesh Computer Council to make software a major export item of the country, reports UNB.

He gave the directives during a surprise visit to the BCC yesterday.

The state minister went round different rooms of the council office to observe the attendance of officials and staff and enquired about the works going on there.

BASC workshop on prawn culture begins

A five-day training workshop on "Prawn Culture and Management" organised by Business Advisory Services Center (BASC) was opened at its training hall yesterday, says a press release.

Mahubul Haque Khan, Executive Director of BASC inaugurated the training workshop which is being attended by representatives from 28 farms related with aquaculture and fish processing.

The training workshop will continue up to July 20. Resource persons for the training have been drawn from various specialised organizations such as Directorate of Fisheries, Overseas Development Agency (UK) and Agrocare.

Emirates group reports 23.9 pc increase in profit

Emirate Group of Dubai has ended the financial year 1994-95 with a 23.9 per cent increase in profit over the previous financial year to a total of 39.70 million US dollars, says a press release.

The group comprises Emirates, the international airline of the UAE, and DNATA, Dubai International Airport's sole ground handling agent and the largest travel management services company in the region. The Group's Financial Year is from April 1 to March 31.

HH Sheikh Ahmed bin Saeed Al Maktoum, Chairman of the Emirates Group, who announced the financial results in Dubai on July 16, said: "I consider this a particularly robust performance, in view of the revenue loss for Emirates of 8.44 million US dollars from the temporary cessation of all flights to India because of the plague, and the accelerated depreciation charges of 9.32 million US dollars in respect of the Boeing 727 fleet, which we have sold since the end of the Financial Year. Once again, Emirates was at odds with global trends, remaining comfortably in the black, while DNATA improved its profitability."

"Emirates is well placed to continue its progress with one of the youngest aircraft fleets in the world, with an average age per aircraft set to fall to about four years, following the

sale of the Boeing 727s.

"DNATA too, has continued to provide a comprehensive travel service for the business traveller and in order to expand, in its 36th year has moved into the international market."

Emirates, the airline, contributed profits of 25.90 million US dollars, representing an increase of 6.1 per cent over the previous Financial Year. Passenger and cargo revenues rose 13 per cent and 19.4 per cent respectively.

Maurice Flanagan, Group Managing Director of the Emirates Group, said: "Emirates' passenger numbers increased by 12.3 per cent to 2.25 million, and cargo by 24.7 per cent to 353 million tonnes kilometres."

"This has to be seen against an average overall growth of just over 30 per cent a year compound, since the end of airlines first year in 1986 and represents a pause for breath before the next spurt of growth starting with the introduction into commercial service of the first of our seven Boeing 777s in April 1996."

Emirates, which has won 78 international awards to date, continues its strategy of providing the best service on every route it operates. During the Financial Year under review, Emirates route network expanded to 34 destinations and its fleet to 15 technologically advanced Airbus aircraft.

Jute cultivation programme in Jhenidah

JHENIDAH, July 16: Agriculture Extension Department has taken up a programme to bring 15,300 hectares of land under jute cultivation in six thanas of the district in the current season, reports UNB.

According to official sources, of the total land, 3,700 hectares will be brought in sadar thana, 1,700 hectares in Kaliganj, 650 in Kotchandpur, 4,000 hectares in Mohespur, 2,500 hectares in Shaalkupa and 2,700 hectares in Harinakunda thanas.

Meanwhile, Bangladesh Agriculture Development Corporation has supplied high yielding variety seeds and other necessary inputs for the successful implementation of the scheme.

The production target has been fixed at 1.58 lakh bales of jute worth about Tk 24 crore.

Peugeot team to train engineers, mechanics

A team of technical experts from French automobiles Peugeot is in the city on a visit to Bangladesh, says a press release.

The team will provide intensive training to the local engineers and mechanics with the purpose of giving best possible services to the users of Peugeot automobiles.

The venture is first of its kind in Bangladesh taken up by any automobile company.

JS body on public accounts meet held

A meeting of Parliamentary Standing Committee on Public Accounts was held Saturday at the Sangsad Bhaban with the Chairman of the Committee, LK Siddiqui in the chair, reports BSS.

The meeting discussed the audit objection raised by the Auditor General and Comptroller General on the accounts relating to the foreign aided projects during 1986 and 87 and 1987-88 fiscal year.

The meeting particularly reviewed the import of low quality DDT and its related irregularities and recommended for punitive measures against the persons responsible in this connection after appropriate investigation.

The meeting also discussed the amount of loss of public fund for the import of low quality DDT powder and decided to take steps for realisation of the lost amount from the concerned persons.

The meeting stressed the need for speedy disposal of all audit objections with due importance.



DHL Worldwide Express organised a workshop on 'Quality of service at DHL country office in the city recently. Dalip Handa, Regional Manager, Services Support, Desmond Quah, Country Manager, Showket Hossain, Country Sales and Marketing Manager, and Anwar Islam, Information Technology Manager are seen along with the participants from Services Department.

BB move defended

Bangladesh Bank has defended its recent move on schedule banks requiring loan related information from Credit Information Bureau (CIB) of BB before allowing large loans.

"Against the backdrop of substantial overdue loans in the banking sector and to bring credit discipline and improve loan recovery situation, it has been made mandatory to collect loan related information from CIB of BB before sanctioning, renewing or rescheduling of large loans," says a press release of the central bank.

BB issued the release in response to the Dhaka Chamber of Commerce and Industry's (DCCI) concern over the circular and "to avoid any confusion in the matter."

"BB has not imposed any credit restriction through its action", the statement said.

Referring to the credit policy and

Frozen food worth Tk 554cr exported thru Mongla Port

From Our Correspondent

KHULNA, July 16: Three crore and ten lakh pounds of frozen foods worth over 554 crore Taka were exported through Mongla Port during last financial year.

This amount is 136 crore Taka more than the export earning in this sector in 93-94 fiscal years.

During 1993-94 fiscal years, about two crore and seventy seven lakh pounds of frozen foods worth 418 crore Taka were exported, said an official source of Mongla Port Authority. The frozen foods included shrimps, hilsa and white fishes.

The source further said that these frozen foods were exported to the USA, UAE, Japan, Singapore and Saudi Arabia.

Bangladesh trade exhibition in Japan from Nov 1

By Staff Correspondent

A 15-day single country exhibition of Bangladesh will be held in Japan from the 1st of November this year.

Japan External Trade Organisation (JETRO) has taken up the programme in co-operation with Export Promotion Bureau (EPB).



Participants at the training workshop on 'Prawn culture and management' organised by the Business Advisory Services Center in the city yesterday.

Prices of gold, oil rise, sugar, cotton fall while tea stabilises over week

LONDON, July 16: After the catastrophic crop in 1994, the wheat market is waiting anxiously for the results of the 1995 harvest in North America and Europe, hoping that production will not be as unimpressive as predicted, reports AFP.

On the world's main market in Chicago, prices have been climbing after bouts of speculative buying by investment funds, which are betting on the disastrous predictions for the US harvest coming true.

World stocks are dangerously low, according to the International Grains Council, at their lowest level for 20 years. A further reduced harvest in 1996 would not only push prices up but lead to a cut in food aid to third world countries.

If cereal prices have remained calm in the face of imminent dangers on the horizon, the same cannot be said of coffee. More volatile than ever, the robusta price shot up in response to the export limit, plan announced by Latin American producers.

Coca prices, however, moved in the other direction, falling to their lowest level since April 1994 under pressure of low seasonal demand.

GOLD: Advance. Gold advanced by several dollars — four to five — to 389 dollars per ounce, lifted by

speculative buying before the Bundesbank meeting.

Investors who saw how gold advanced strongly after the last German rate cut were hoping to cash in on a similar movement if the Bundesbank were to cut its rates.

The German decision Thursday, to level the rates unchanged pushed gold prices down to 388 dollars per ounce.

The announcement of lower-than-expected producer price index in the US reduced inflationary fears and added steam to the selling.

SILVER: Modest gains. Silver prices moved slightly up by a dozen cents to around 5.15 dollars per ounce, lifted by gold's rise.

Unfounded rumours of the development of a new photographic process without the need for silver limited gains. The photographic industry is the largest buyer of silver.

PLATINUM: Volatile. Platinum was not boosted by gold's strong rise, instead suffering from a volatile performance, first falling to below 433 dollars and then rising to more than 436 dollars per ounce.

COPPER: Feverish. Copper prices for three months delivery ended the week around 30 dollars higher at around 2,995 dollars per tonne, falling back on profit-taking

after Wednesday's record gains, which propelled prices to 3,024 dollars, a high since January 1995.

On Wednesday traders responded with a buying frenzy to the increasing scarcity of stocks in Europe and North America. Industrial demand is still high while copper reserves are falling ever lower, dealers said.

Earlier in the week, LME stocks were reported at 142,325 tonnes, or only enough metal to meet about three-and-half weeks consumption.

LEAD: Higher. Lead ended the week up around 30 dollars at 655 dollars per tonne, lifted by copper's strong gains during the week.

ZINC: Higher. Zinc ended the week up around 40 dollars higher at 1,075 dollars per tonne, a high since April. The metal gained 20 dollars mid-week on confirmation that the Japanese Mitsubishi was to close its 105,000-tonne per year Akita smelter.

But traders were cautious about future gains for the metal.

ALUMINIUM: Sharply higher. Aluminium ended the week around 80 dollars higher at 1,895 dollars per tonne, on the back of tight supplies, although market sentiment turned bearish late in the week.

Early in the week, traders greeted a lower-than-expected 20,000 tonne

increase in total world stocks announced by the International Primary Aluminium Institute.

Then news that Canada's Alcan, one of the largest world producers had broken off labour contract talks with union leaders at its Quebec facilities after wildcat strikes lifted aluminium by 59 dollars to reach 1,992 dollars per tonne, a high since February.

But later market sentiment was dampened by news that the union had agreed to the appointment of an independent mediator, and that talks would restart in a few days.

Chen Yuan, Senior Engineering Director of the China National Nonferrous Import Export Corp said that aluminium holds greatest growth potential among the metals.

NICKEL: Slightly up after gains reversed. Nickel ended the week around 15 dollars up at 8,685 dollars per tonne, falling back on profit-taking after sharp gains early in the week, which lifted the metal to 8,900 dollars.

TIN: Higher. Tin ended the day around 90 dollars higher at 6,800 dollars per tonne, with the market unphased by the news that Malaysia and Indonesia are to press for the abandonment of the quota system of the Association of Tin Producing

Countries in September analysts at GNI said.

Weekly stocks fell by 510 tonnes to 15,355.

COCOA: Collapse. This has been a very damaging summer for the cocoa market: Weak buying by chocolate producers combined with the large West African harvest has led to a collapse in prices.

The reference price for delivery in September dived over 50 pounds to around 870 pounds per tonne, its lowest level since April 1994.

COFFEE: Feverish. After momentary hesitation, prices recovered, rising around 250 dollars per tonne on the London market, in response to the export limit plan announced by the main Latin American producer.

After its nightmarish descent last week, the robusta reference price fell delivery in September week recovered somewhat, stabilising at around 2,480 dollars per tonne, its highest level since the beginning of this month.

Brazil, the world's largest producer, Colombia, the second-largest Costa Rica, Honduras, Nicaragua and El Salvador decided to limit their combined exports to 28.07 million sacks, each weighing 60 kilograms, thus would cut their exports by ap-

proximately 15 per cent.

Guatemala, the world's fourth-largest producer and Ecuador also joined the plan.

SUGAR: Descent. White sugar plunged by over 15 dollars to 306 dollars per tonne over fears of massive sales by India and Brazil, the world's two largest producers.

The market has also been affected by the announcement of a liberalisation of the export regime in India, which could increase sales by one million tonnes, according to the trader Czarnikow.

Meanwhile, Brazil has decided to abolish a 40 per cent tax which was imposed on sugar exports in early June in order to protect the domestic market.

Traders anticipate an influx of sugarcane on the world market, which is likely to push prices even lower.

VEGETABLE OILS: Stable. The oil stabilised at a high level, supported by a rally in soya prices on the Chicago market.

On the Rotterdam market, soya rose to 99 florins per 100 kilograms, lifted by falling US stocks and the dry weather in the mid-western plains which could damage the harvest.

Rape seed remained at 98 florins per 100 kilograms, despite predictions of a rise in the European harvest

to 7.52 million tonnes from seven million tonnes in 1994, according to figures of the oil world review.

Sunflower oil gained five dollars to 785 dollars per tonne while palm oil remained at 965 dollars per tonne.

OIL: Slight recovery. The reference price for Brent crude North Sea oil rose slightly by a few dozen cents to reach just over 16.30 dollars per barrel on Thursday, still a low level compared to the 17 and 18 dollars of April and June.

The market was lifted by news from the American Petroleum Institute of an unexpected fall of 2.8 million barrels in US crude oil reserves during the week.

In the end, prices retreated to a level slightly above the 16 dollar barrier after speculators retreated on the New York market.

RUBBER: Fall. Prices fell by over 15 pounds to 917.50 pounds per tonne, the lowest level since November 1994, under the twin effect of weak buying by tyre manufacturers and booming production in South East Asia.

According to the International Rubber Study Group (IRSG), world-wide production is likely to increase by two per cent in 1995 to 5.84 million tonnes, the highest level for at least seven years, resulting in an in-

180,000 tonne surplus over worldwide consumption.

Consumption should total 5.66 million tonnes, a modest 30,000 tonne increase from 1994.

CEREALS: Strong. Wheat prices are still on an overall up ward trend on predictions of a lower harvest in the northern hemisphere this summer.

Barley is stable at 108 pounds per tonne.

TEA: Stabilized. After a good performance last week, London futures prices recovered some ground after the depression of the past few months.

The price of medium quality teas remained at 105 pence kilogram and the imports from Kenya and Burundi sold well among British traders.

COTTON: Weaker. Cotton prices were depressed by a report of higher stocks in the US, the world's largest producer and exporter.

According to traders, US cotton stocks during the 1995-96 season, from August to September, will climb to their highest level since 1988-89 to five million bales. Each bale weighs 217.7 kilograms.

WOOL: Stable. The reference price in Bradford, Northern England, remained around 500 pence a kilogram, still a low since February.