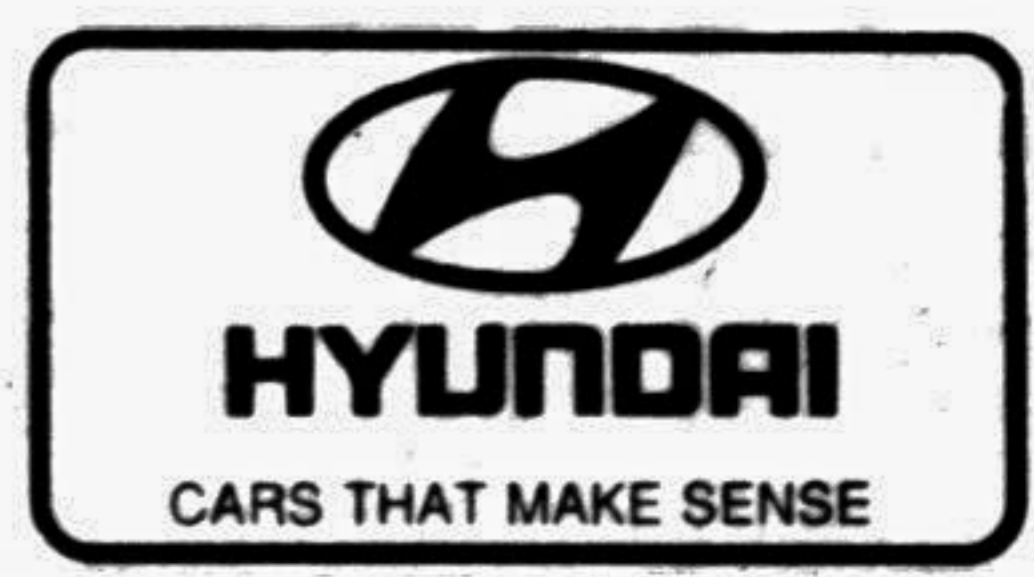


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# The Daily Star BUSINESS



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## Epoch-making dev programmes implemented, says Saifur

SYLHET, Aug 17: Finance Minister M Saifur Rahman today said the government has implemented a series of epoch-making development programmes in all sectors, particularly the education and road communication sectors, reports UNB.

He was inaugurating an academic building of Jainta College here, built by the Facilities Department of the Ministry of Education at a cost of Tk 40 lakh. Abdul Majid Master, MP, also spoke on the occasion.

The Finance Minister said thousands of schools, colleges and madrasas of the country were developed and upgraded under various development schemes during the last four years.

Besides, scores of bridges, thousands of kilometres of roads and highways were constructed during the period, he added.

Rahman said extended physical facilities with permanent structures provided to the educational institutions have paved the way for enrolment of additional hundreds of thousands of students.

## BAAMA President, GS elected

Abdul Matlub Ahmad, Chairman of Nita Company, and Lutfar Rahman Chowdhury of Zia Engineering have been elected President and General Secretary of Bangladesh Automobile Assemblers and Manufacturers Association (BAAMA), reports UNB.

The election was held at its 4th Annual General Meeting held at a local hotel on Wednesday, said a press release.

The newly elected Vice Presidents of the BAAMA are: Abdul Mannan Ahmed and AS Helaluddin. Hafizur Rahman, Ali Murad, AK Munirul Haq, Md. Mozammel Haque, and Selina Ahmad were elected members of the new committee.

## 'China playing vital role in country's econ development'

Law, justice and parliamentary affairs minister Mirza Golam Hafiz yesterday said China was playing an important role in the economic development of the country through financial and technical cooperation, reports BSS.

He was talking to the visiting Chinese Vice-Foreign Minister Tang Xiaozun when he called on him at his official residence.

The law minister said China-Bangladesh Friendship Association had been bridging the friendly people of both the countries for long even before the official relationship was established between the two nations.

He praised the people of China and the Chinese government for constructing three friendship bridge in the country. The fourth Sino-Bangladesh Friendship Bridge is going to be constructed by China on the river Karatoa soon.

Later, the visiting Vice-Foreign Minister was given a reception at a local hotel by the Chairman of Bangladesh-China Friendship Association of which the Law, Justice and Parliamentary Affairs Minister Mirza Gholam Hafiz is the Chairman.

## 2nd IBA workshop in Ctg Sept 9-11

CHITTAGONG, Aug 17: Institute of Business Administration (IBA) of Dhaka University will organise a second workshop in the port city following the successful completion of IBA management course here recently, reports UNB.

The three days workshop on "Management of Human Resources and Organisational Development" will be held at Hotel Agrabad from September 9 to 11, said a press release.

The key elements to be addressed in the workshop are: recruitment and selection procedures, job design and job description, manpower planning and forecasting, performance appraisal, grievance handling, disciplinary procedures and labour legislation and managing conflicts in organisation.

All interested organisations have been requested to contact with IBA Management Consultancy Programme in Dhaka by August 31.

## Seminar on ISO 9000 held Quality of products can help boost country's export

By Staff Correspondent

A lot of industrial products can be exported from Bangladesh if the standard of quality is ensured and more manufacturing companies will get certificate from International Organisation for Standardisation (ISO).

This was observed at a seminar on ISO 9000 in a city hotel yesterday. The seminar was organised jointly by Business Advisory Services Centre and Quality Institute of America.

"If you get a quality certificate from ISO, foreign buyers will be more interested to buy your products", said Wali Alam, President of Quality International of America while briefing the representatives of different leading manufacturing companies.

He said ISO 9000 does not suggest you to do this or that, but it only emphasises on quality and standard.

"ISO is a worldwide federation of national bodies. Amongst many other standards developed by the ISO, the 9000 series of standards are designed to enhance the

quality of an organisation's products or service. These standards are maintained by most countries of the world," he mentioned.

The models, he further said, cover generally accepted management practices of leading, organising, planning, controlling, executing, measuring and continuously improving all business process.

Niaz Rahim, Managing Director of Rahim Afroz, a leading battery manufacturing company of the country, also spoke on the occasion.

## Canada holds highest living standards: UNDP

PARIS, Aug 17: Canada has the highest living standards in the world, followed by the United States, Japan, the Netherlands, Finland, Iceland and Norway, according to an annual UN report published today, reports AFP.

The human development index, compiled by the UN Development Programme (UNDP), is based on employment levels, per capita gross domestic product, income, life expectancy, nutrition, education, and health standards.

The UNDP named France as the eighth most rewarding country to live in, followed by Spain, Sweden, Australia, Belgium, Switzerland, Austria and Germany.

Other notable rankings were Denmark, 16th on the composite index, and Britain, 18th, and Italy, 20th. Singapore registered 35th, Bahrain 44th and the United Arab Emirates 45th. Poland ranked 51st, one place ahead of Russia, which was followed by Mexico.

Iran came in at 70th, Cuba at 72nd, South Africa at 95th and China 111th.



M Mosharrif Hossain, Managing Director, Rapport Bangladesh Limited, is seen explaining the objective of seminar on 'Marketing Management through video' at Sonargaon Hotel yesterday. Organized by Rapport Bangladesh Limited, the seminar was conducted by Zahid Husain, former Marketing Director of Bangladesh Tobacco Co Ltd as the principal speaker.

## High prices of farm produce to persist in '95

By Juan L Mercado

Price gains, attained by commodities, ranging from rice, sugar to wheat and oilseeds, are likely to hold for the rest of 1995.

The latest *Commodity and Review Outlook*, issued by the Food and Agriculture Organization (FAO), pinpoints two factors for this trend: the economic recovery in major industrial nations has kept its momentum; and supplies nearly match demands.

In the months ahead, "the upward impact on world price levels of most commodities analysed in this report is likely to be in the range of 5 to 10 per cent," FAO Regional Representative AZM Obaidullah Khan told DEPTInews.

"The outlook is still for a slowdown in trade growth rates and output, compared with the 1980s, even after liberalisation mechanisms, under the Uruguay Round, start to bite," he added.

FAO's *Commodity and Review Outlook* provides the following forecasts for the rest of this year.

**RICE:** Japan's sharp cut in imports will not offset large purchases from China, Indonesia and other countries. International rice prices rose to a peak over the last five years. "The outlook for 1995 remains uncertain."

**WHEAT:** Imports from Asian countries will be larger. Stocks will dip since harvests in 1994 were smaller. Higher prices in 1995 will dampen use of wheat for feed.

**COARSE GRAINS:** Use of maize and other grains for food and animal feed may set new records in 1995. But financial constraints are likely to curb imports. "Prices fell at the beginning of the 1994/95 season." *Outlook* reports. Trade will rise only moderately in 1995.

**SUGAR:** Worldwide, production is expected to rise by 2 per cent — still short of consumption. Stocks will be drawn down for the fourth year running. This shortfall will prop up 1995 prices.

**CASSAVA:** "Early production outlook is for a possible further contraction in Asia,"

and permit rebuilding of stocks.

**OILMEALS:** Expansion for production in 1995 may crest at 12 per cent. Consumption surged in Asia and the US. Low prices reflect the anticipated boost in production.

**CITRUS:** Prices for fresh citrus are expected to firm up, after the low levels that prevailed in previous seasons. Global exports are likely to grow, due mainly to tangerines and grapefruit.

**FISH:** Record catches in China and Peru shoyed global catches to a new record of 105 million tons — a return to 1989 peak levels. Prices remained high for shrimp as output still were below the 1992 record. Groundfish prices remain high.

**TUNA:** Catches were disappointing. "Countries selling in the lower price range — Thailand and The Philippines preferred to close down their factories," FAO observed. But Italy, Spain, Portugal and the US continued to buy at raw tuna at higher prices. (DEPTInews)

## US trade deficit swells to \$11.31b in June

WASHINGTON, Aug 17: America's trade deficit swelled to \$11.31 billion US dollar the second highest imbalance in history, as a big drop in US exports offset a smaller decline in imports of cars and consumer goods, reports AP.

The Commerce Department said Wednesday that the monthly deficit in goods and services trade was up 2.4 per cent from a revised May imbalance of \$11.05 billion US dollar. It was the largest imbalance since a record \$11.42 billion US dollar set in April.

The worsening of America's trade performance in June caught analysts by surprise. They had been predicting that the slowing US economy would trim Americans' appetite for imports and this would help lower the deficit.

Imports did fall during the month, dropping by 0.6 per cent to 75.79 billion US dollar. However, US exports to the rest of the world fell even faster, falling 1.2 per cent to 64.48 billion US dollar. The trade deficit is the difference between what America sells abroad and what it imports.

With the third straight 11 billion dollars plus deficit in June, the United States is well on track to suffer the biggest merchandise trade deficit in history. It was running at an annual rate of 188.3 billion dollar through the first six month of this year, which would top the old mark of 152 billion dollar set in 1987.

## BKB's loan disbursement goal in 11 S-dists fails

PATUAKHALI, Aug 17: Bangladesh Krishi Bank (BKB) disbursed a total of Tk 96.85 crore as agricultural loan in 11 southern districts in the last fiscal year, official sources here said, reports UNB.

According to sources, of the total loan disbursed, Tk 65.75 crore was crop loan while 31.1 crore was non-crop loan. The target for disbursing loan was Tk 103.46 crore.

The loan was distributed for the cultivation of aus, aman, boro, wheat, banana, potato, vegetables and for purchasing agriculture implements and irrigation equipment, for beef fattening, poultry farms, women entrepreneurship development programme and for landless people to make them self-reliant.

Officials said Tk 10.55 crore was disbursed in Patuakhali, Tk 9.63 crore in Barguna, Tk 9.28 crore in Bhola, Tk 5.84 crore in Jhalakati, Tk 11.78 crore in Pirojpur, Tk 9.16 crore in Barisal, Tk 6.28 crore in Madaripur, Tk 8.63 crore in Rajbari, Tk 6.82 crore in Shariatpur, Tk 6 crore in Gopalganj and Tk 13.84 crore in Faridpur.

Meanwhile, BKB recovered outstanding loan amount to Tk 65.69 crore through its 191 branches during the same period, the officials added.

## Bangladeshi items appreciated at Copenhagen Fashion Show

The Bangladesh stall at an international fashion show now being held in Copenhagen has drawn the attraction of the visitors to the fair, according to an official handout here Wednesday, reports BSS.

Products of some seven manufacturers and exporters of readymade garments are on display at the stall which has been put up by the Export Promotion Bureau in cooperation with the Bangladesh Embassy in Denmark.

The items on display at the stall include shirts, trousers, T-shirts and leather jackets and the quality of those items have been widely appreciated by the visitors to the fair.

The Bangladeshi firms have received on the spot orders of items worth 14.50 lakh US dollars.

The fair, opened on August 12, will conclude today (Friday).

## Interest-free loan disbursed in Natore

NATORE, Aug 17: State Minister for Social Welfare Mohammad Fazlur Rahman has said the prime objective and aim of the present government is to make the rural poor, distress and landless people self-reliance through socio-economic development of the country, reports BSS.

The state minister was speaking as the chief guest while inaugurating the cheque distribution programme of interest-free loan among 605 destitute women and 30 sewing machines to 30 mothers centre of Natore sadar thana organised by Social Service Department at Natore Zilla Parishad auditorium on Wednesday.

"Presided over by Deputy Commissioner of Natore, Azir Uddin Ahmed, the function was addressed, among others, by Project Director Rawshan Rabbani, Deputy Director of Social Service Department Rajshahi Saraj Kumar Bhomik, District BNP president Sirajul Islam and District BNP secretary Ruhul Qddus Talukder Dulu.

## Garment workers to observe Demand Day today

Garment workers will observe "Demand Day" today to press for weekly holiday on Friday, reports UNB.

National Garments Workers Federation will hold a rally in front of the National Press Club at 5 pm on the day to announce its next course of action, said a press release yesterday.



President Abdur Rahman Biswas seen releasing fish in Bangabhaban-pond on the occasion of the Fish Fortnight 95 on Wednesday. Fisheries and Livestock Minister Abdullah Al-Noman also seen. — PID photo

## MIGA scouting in war-torn Lanka for business

COLOMBO, Aug 17: An investment guarantee agency which provides insurance against the risk of war in developing countries is in war-torn Sri Lanka scouting for business, reports Reuter.

The Multilateral Investment Guarantee Agency (MIGA), which is affiliated to the World Bank provides guarantees against the risks of war, civil disturbances, expropriation, breach of contract and currency transfers.

But the prime purpose MIGA sent its Asia guarantee officer here this week was not because of the country's protracted conflict with Tamil separatists, but simply because it wanted "to keep its face in front of the customer," the company said on Wednesday.

Daniel Wagner, who is in-charge of 10 countries in the region, arrived on Sunday and leaves on Thursday on his second visit to Sri Lanka.

"The first time I came in February was not because peace had broken out and this time is not because war has broken out," Wagner told Reuters.

"The simple reason is we have not done any business here and we want to do business here."

The Liberation Tigers of Tamil Eelam broke a three-month truce with the government on April 19 and resumed hostilities in a war which has raged since 1983, killing more than 50,000 people.

MIGA's aim is to encourage foreign investment in development countries and offer advice to would-be recipient countries on how to make themselves more attractive.

Wagner said he had talked to major foreign multinationals and a couple of Sri Lankan enterprises and of eight registering with his guarantee scheme, seven had been interested in power projects.

Without naming names, he said all were small or medium-sized projects in the south and west of the country.

## Asian stock markets close lower

HONG KONG, Aug 17: Asian stock markets closed generally lower Thursday, with the key index slipping in Tokyo after four straight days of gains, reports AP.

Tokyo's 225-issue Nikkei Stock Average shed 9.03 points, or 0.05 per cent, closing at 18,149.70. On Wednesday, the benchmark index had surged 706.01 points, or 4.05 per cent.

The Tokyo Stock Price Index of all issues listed on the first section was down 7.59 points, or 0.52 per cent, to 1,441.42. It had risen 54.15 points, or 3.88 per cent, on Wednesday.

Traders said prices fell back moderately in active trading after the recent sharp gains.

Meanwhile, the US dollar also slipped after a 12-session rise to six-month highs against the Japanese yen. In late trading, the dollar was quoted at 97.88 yen, down 0.27 yen from late Wednesday in Tokyo but above its overnight New York level of 97.78 yen.

In Hong Kong, share prices slumped in light trading.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, fell 88.39 points, or 1.0 per cent, closing at 8,896.66. On Wednesday, the index had gained 53 points.

Brokers said overseas investors took profits following Wednesday's gains but that trading remained light in the absence of any market-moving news.

The market was closed in Indonesia for a public holiday.

**BANGKOK:** Thai share prices closed sharply higher, with the key index rising 2.4 per cent, thanks to a technical rebound in the finance and banking sectors. The Stock Exchange of Thailand index rose 30.88 points to 1,340.52.

**KUALA LUMPUR:** Malaysian share prices closed lower amid continued concerns over rising interest rates and inflation. The KLSE Composite Index fell 8.36 points to 1,019.94.

**SINGAPORE:** Share prices closed higher in what brokers described as a technical rebound. The 30-share Straits Times Industrials Index rose 22.34 points to 2,075.57.

**MANILA:** Share prices closed generally mixed, with the key index falling on selling in some blue chips. The Philippines' PSE index of 43 selected issues fell 16.62 points to 2,828.60.

**TAIPEI:** Share prices closed higher for the third straight day in reaction to recent government measures to boost the market. The market's Weighted Price Index rose 33.39 points to 4,825.78.

**WELLINGTON:** New Zealand share prices closed lower in quiet trading. Brokers said most activity was focused on leading issues, with the rest of the market mostly flat. The NZSE-40 Capital Index fell 16.26 points to 2,103.99.



Marigold juice, a product of Singapore on sale at the Dhaka Stadium market at the cost of Tk 10 per packet the validity of which expires on August 28. — Star photo

## CCCI chief for BSC feeder service in Ctg-Colombo route thru' Mongla

CHITTAGONG, Aug 17: President of Chittagong Chamber of Commerce and Industry Sarwar Jamal Nizam has called upon the Ministry of Shipping to immediately introduce feeder service by the Bangladesh Shipping Corporation in the Chittagong-Colombo via Mongla route in order to provide effective service to country's export cargo, particularly readymade garments.

In a faxed message to the Minister for Shipping, Nizam said that the feeder service was not started though it was found viable during feasibility study.

The CCCI President noted that many international mainline operators have now shifted their operation from Singapore to Colombo to avail lower operational cost and shorter transit time to the Middle East and the European countries.

He observed that Bangladesh also should take such advantage by opening feeder service through BSC.

The Chamber feels that BSC should procure more new vessels as presently inadequate shipping facility hampers exports, he said.

## Seminar at BIBM Sunday

A day-long seminar on Impact of Ancillary Business on Profitability of Banks will be held on Sunday, August 20, 1995 at Bangladesh Institute of Bank Management (BIBM), says a press release.

Mahbubur Rahman Khan, Deputy Governor, Bangladesh Bank will inaugurate the Seminar as Chief Guest at 10 am at the Institute's seminar hall.

AHM Nurul Islam Choudhuri, Director General, BIBM will preside over the inaugural session, while L R Sarker, Managing Director, Prime Bank Ltd, will conduct the business session. Suji R Saha, Faculty Member, BIBM will serve as main co-ordinator.