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**HYUNDAI**

CARS THAT MAKE SENSE

Govt urged not to replace cable TV networks

Bangladesh Satellite Cable Network Owners Federation said yesterday that the country has now 5,000 cable TV networks generating self-employment to thousands of youths and supporting more than 25,000 families, reports UNB.

In a statement, the Federation urged the government not to introduce any new system that may jeopardise the cable TV networks and throw thousands of young entrepreneurs out of jobs.

It noted with concern a recent news report that said the government is going to introduce a new system — multi channel multi point distribution system or MMDS — to replace the cable TV networks.

"If the report is true, then it will strike a blow to the owners of satellite cable networks, who have built the system through hardwork and talents," the statement said.

The cable TV network has developed after the government adopted a progressive policy of bringing in satellite television to our country.

This has also encouraged many young entrepreneurs to take up business seriously, the statement said adding that the entire system is in line with government's policy of creating self-employment opportunities for young people.

Instead of replacing the cable TV networks, the government should adopt a national guideline for them, the statement said.

Dutch-Bangla bank soon

The business and investment promotion delegation of Dhaka Chamber of Commerce and Industry (DCCI) to EU countries held meeting with the members of the Amsterdam and the Rotterdam Chamber of Commerce during their current visit to Netherlands, reports BSS.

The meeting was jointly organised by the Amsterdam Chamber and the Rotterdam Chamber of Commerce, a DCCI press release issued here yesterday said.

The director general of the Rotterdam Chamber of Commerce conducted the meeting.

DCCI President and leader of the delegation, R Maksud Khan, briefed the Dutch businessmen on the overall trade and investment situation in

Bangladesh. He invited the members of the Dutch business community to visit Bangladesh to see the development activities. He hoped that the Dutch investor would surely find Bangladesh as the best investment choice in South Asia.

Bangladesh Ambassador in Brussels S Hasan Ahmed also spoke at the meeting.

After the formal meeting, individual business talks were held. Dutch businessmen showed interest to invest in different fields like leather, textile, fishing, dairy farming, power, greenfield project, etc.

The visit of the DCCI delegation to the Netherlands has created awareness among the Dutch business community about Bangladesh, the press

release added.

The DCCI delegation also visited FMO — a Netherlands development financing company in Den Haag and had elaborate discussions with the concerned officials. FMO has credit line with the BSB, BSR and IPDC in Bangladesh.

Besides, FMO has extended credit facilities to some other private sector companies like Beximco Infusions, BFCL etc., a Dutch-Bangladesh Bank under direct initiative and financing of the FMO is coming up soon in Bangladesh. FMO is also considering to establish a shipping line from Chittagong to Singapore. FMO has shown its eagerness to increase its operation in Bangladesh.

Bangladesh to receive Tk 24 cr from Netherlands

Bangladesh will receive a grant of approximately Taka 24 crore from the government of the Netherlands under an agreement signed between the two governments here yesterday, an official handout said, reports BSS.

The grant will be utilised for financing the project styled "strengthening of seed certification agency" of the Ministry of Agriculture.

Abu Saleh, Joint Secretary, economic relations division and A R M Schutte, Charge d'Affaires, the Royal Netherlands Embassy in Dhaka signed the agreement on behalf of their respective government.

The main objectives of the project are to strengthen the seed certification agency and to increase food and agricultural production.

OPEC output slightly up in August: MEES

NICOSIA, Sept 12: OPEC crude oil production rose to 25.24 million barrels per day (BPD) in August, a slight increase on July's figures, the specialist weekly MEES said yesterday, reports AFP.

The increase, up from 25.12 million BPD in July, was 720,000 BPD over the ceiling of 24.52 million set by the 12-nation Organisation of Petroleum Exporting Countries.

It was accompanied by a slight rise in the basket reference price in August to 15.95 dollars a barrel compared with 15.68 dollars the previous month.

But prices were still down in June's figure of 16.98 dollars a barrel and remain well

below the 21 dollar a barrel minimum target set by OPEC three years ago.

The Middle East Economic Survey (MEES) quoted Venezuela, Gabon, Algeria and Qatar as being the main countries who had overshot their quotas in August.

Iraq under a UN oil embargo since its invasion of Kuwait in August 1990 produced 150,000 BPD more than its permitted limit of 400,000 BPD, while Iran's crude exports were up 24,000 BPD on July, at a total of 2.56 million BPD out of the 3.61 million BPD it produced.

OPEC is to meet in November to set its ceiling for the whole of 1996.

Legal frame-work for Islamic banking required

M Azizul Haque, the Managing Director of Social Investment Bank Ltd (SIBL) said that Legal frame-work for Islamic banking is required in Bangladesh, says a press release.

Despite tremendous popular support, Islamic banking in Bangladesh is yet to achieve the desired level of success due to inadequate legal support, he said.

He was addressing mid-level officers under training at Bangladesh Public Administration Training Centre (BPATC), Savar yesterday.

Azizul Haque, a renowned banker of the country, added that in Bangladesh the Islamic banks are operating under constant threat of low profitability and wilful defaults due to the shortage of support institutions, trained manpower and absence of interest free securities.



Masih Ul Karim, Managing Director of Berger Paints Bangladesh Ltd, speaking yesterday at a function at Dhaka Sheraton Hotel where the company launched VITON, nitrocellulose car paint formulated by Berger Group in Europe. MS Mustafa (R), Sales Manager (Industrial), Azam Reza (2nd-R), Marketing Manager, Anwar Hussain (2nd-L), General Sales Manager and BB Saha Roy (L), Regional Sales Manager of the company also see in the picture. — Star photo

JS body on tourism meets

The 41st Parliamentary Standing Committee meeting of the Ministry of Civil Aviation and Tourism was held at the Jatiya Sangsad Bhaban yesterday, reports BSS.

State Minister for Civil Aviation and Tourism Major (ret'd) Abdul Mannan chaired the meeting.

The meeting condemned the news items published in a section of press regarding the transfer of the Dhaka Sheraton Hotel to a Pakistani company which is all together baseless and fabricated.

The members of the committee opined that it is an attempt to foil the enquiry committee constituted by the Ministry of Civil Aviation and Tourism to probe into the anomalies, indiscipline and financial irregularities of Dhaka Sheraton and Sonargaon Hotels.

Sheraton Hotel earned a gross revenue of Taka 196 crore during 11 years of which a minimum of 40 per cent should have been Gross Operating Profit (GOP) which is normally achieved by most of the five star hotels.

But Sheraton Hotel showed Taka 1.1 crore only as GOP. GOP should have been Taka 78.4 crore. The hotel has over spent Taka 77.3 crore, an official hand-out said.

The meeting also constituted a four-member parliamentary sub-committee on Bangladesh Parjatan Corporation and Dhaka Sheraton Hotel and Sonargaon Hotel headed by Saiful Azam as convener.

WFP to change 'women eat last' concept

The World Food Programme will use every means possible, including resorting to bribery, to change the centuries-old, repressive attitudes that dictate "women eat last," Catherine Bertini, Executive Director of the World Food Programme, said Wednesday, says a press release.

Speaking to the Fourth World Conference on Women in Beijing, Bertini said UN agencies and governments have made great strides developing guidelines to alleviate the plight of women.

"But there is a point — and we have reached it — where we have to stop using so much energy describing the plight of women and move on to strategies and solutions," Bertini said.

"For all our policy papers and guidelines on women, we have made only a small dent in the problem. We hear all too many excuses on how projects to empower women will not work," she said. "It is time to trade excuses for action. It is time to stop writing guidelines and get to work."

Bertini, who heads the frontline UN agency mandated to eradicate the chronic hunger that afflicts one in every seven people on earth, said WFP currently assists 30 million women worldwide, more than any other international agency.

"But for each women the World Food Programme now reaches, there are 20 more hungry women who need our help," she said.

WFP's efforts to target women effectively are often stymied by social and cultural taboos that humanitarian agencies are reluctant to confront because doing so would require more government support and a greater commitment of scarce resources.

Bertini pledged that WFP would re-allocate resources in order to ensure that food aid is distributed directly to women and that women are involved in assessing food needs, delivering food to households and monitoring food distribution. In emergencies, she said, WFP would push hard to have women take the lead in managing food aid.

She said that despite the attitude of many governments that "girls and women don't count," WFP would double its funding of women's literacy projects and would work to persuade authorities that school feeding projects were not just for boys.

"Let's have no illusions," Bertini said. "We can't easily change the underlying beliefs and prejudices that do so much damage to women worldwide. We can't quickly change attitudes, but we can

change behaviour."

Bertini described WFP efforts to use food aid as a tool for changing behaviour. In one experimental school feeding project aimed at increasing literacy among girls, WFP offered parents a five-litre can of cooking oil, worth more than a week's salary, for every 30 days their daughters attended classes. Today those classes are overflowing with girls learning to read and write.

"Yes, it's bribery," Bertini said. "We don't apologize for that. We are changing behaviour, we are giving hope and opportunity to young girls — and that is all that counts. Each small change in behaviour will one day pay off in a change of attitude."

WFP statistics show that women are the sole breadwinners in one of three households around the world. Women produce, gather, prepare and serve 80 per cent of the food in Africa, 60 per cent in Asia and 40 per cent in Latin America.

"Yet most of the time, women eat last. A woman feeds her husband, then her children and finally, — with whatever is left — she feeds herself," Bertini said.

"What could be more right, more just, than for us to create a world in which women don't eat last,"

Small industries' problems discussed

TANGAIL, Sept 12: Local entrepreneurs, member of NABCI and officials of the BSCIC held a meeting with Abul Sanad, Chairman of Bangladesh Small and Cottage Industries Corporation (BSCIC) here recently and discussed about the problems of development of small and cottage industries, reports BSS.

They also held discussions on the improvement of quality of the famous Tangail saree.

The chairman stressed the need of expansion of small and cottage industries activities in the country.

Earlier the Chairman visited the BSCIC industrial estate and traditional saree producers clusters at Patrail and Bajitpur.

Libya urged not to expel Arab workers

DAMASCUS, Sept 12: The International Confederation of Arab Trade Unions urged Libya yesterday to end its expulsion of foreign Arab workers and said Tripoli had broken agreements on the treatment of Palestinians, reports AFP.

The federation, based in Damascus, said it was "surprised" by the measures taken by Libyan leader Moammar Gadhafi against Arab workers, especially after Libya authorised their entry to help the country's construction.

The federation, which has 20 million members in 15 Arab countries, also criticised Libya's call for Arab countries to expel Palestinian workers.

"They need aid and support now more than ever," the federation said.

It said that although Libya is in a difficult situation because of the UN sanctions,

this does not justify measures which go against Arab League accords for the placement of Palestinians in Arab countries.

"We are demanding that Libya reverse its decision against Arab workers, who have always defended the country and call on the Arab League and Arab labour organisations to intervene," the federation said.

The Libyan Ambassador to Syria, Ahmad Abu Bakr Jallud told AFP that a large number of the two million foreign workers in Libya were there illegally and did not have work.

There are about 30,000 Palestinians and up to 900,000 Egyptians working in Libya, out of a total of 1.5 million foreign residents. Lebanon on Saturday imposed new visa restrictions to control the influx of expelled Palestinians.

LGED workshop on tree plantation held in Tangail

TANGAIL, Sept 12: Rural Development Project-14 and Local Government and Engineering Department (LGED) jointly held a three-day long workshop on the tree plantation and its care and maintenance along kutcha road recently at Sagar Dhigi, reports BSS.

A total of 26 work assistants took part in the workshop. Professor Md Kamruzzaman, Engineer Dilip Kumar Paul, Engineer Md Shawkat Hossain and Golam Sarwar, Range Officer conducted the workshop.

The participants were given certificates. On the opening day, H D Korn, the district engineering advisor, Engineer Shawkat Hossain, course coordinator, and Engineer Md Zoinul Abedin spoke on the need of such workshop.

Japanese cos plan to invest \$ 5m in Indian rice seed company

TOKYO, Sept 12: Japan Tobacco Inc (JTI) and two other Japanese companies plan to invest five million dollars to take a 49 per cent stake in a major Indian rice seed company, a JTI spokesman said Monday, reports AFP.

Former state-run tobacco monopoly JTI and Nihon Hybrid Rice Corp (NHRC), an investment company, will each put up two million dollars in Hybrid Rice International Ltd, established in March as a subsidiary of Proagro Seed Co, the spokesman said.

Japan Asia Investment Co Ltd, another investment company, will put up one million dollars.

Hybrid Rice International has developed a rice variety capable of yielding about seven tonnes of rice per hectare (2.4 acres), about 30 per cent more than other types of high-yield rice, he said.

The venture aims to sell 500 tonnes of seeds in 1996 and 12,500 tonnes with annual sales of 42 million dollars by 2000, the spokesman said.

NHR, which has already invested in the venture, will hold a 22 per cent stake, with JTI holding 18 per cent and Japan Asia Investment nine per cent, the spokesman added.

Nick Leeson admits guilt over Barings affairs: BBC

BONN, Sept 12: Trader Nick Leeson admitted Sunday his trading on Asian markets led to the collapse of Britain's oldest merchant bank Barings, but he charged there was a lack of regulation, in a BBC interview, reports AFP.

Asked whether he was guilty, Leeson said yes.

However, he added "there are a lack of control everywhere and degrees of concealment. I don't think mine was the first time that it has happened and I presume that it will not be the last."

"I want to sit down with the regulators and talk about what I specifically did ... I want to help everybody," he continued, in the interview carried out in his Frankfurt prison cell.

Asked how he felt as he lost money, Leeson replied: "It was not fun at all. I hated every minute of it. I was looking at massive figures, massive losses everyday."

"I didn't intend to harm the bank ... I was not looking to enrich myself personally through bonuses or any other devices," he added.

Leeson confirmed he had failed his A level maths, but he added: "I can guarantee to you that I can count. I don't think that was one of the reasons for the collapse of Barings."

He challenged press reports he had accumulated vast wealth for himself.

"Some of the reports about

me being such an arrogant and gregarious person are just so off-base," he said.

"I read reports about me in the newspaper and I am like the guy O in Wall Street. I am not. I could not be further from it ... it's all fabricated."

"Barings did have a yacht, it certainly wasn't mine ... during the time I was there (Singapore), probably in three years, I used it five times primarily to take customers out on."

Leeson was arrested in March at Frankfurt Airport. Singapore authorities have demanded his extradition, but Leeson is fighting for a British trial.

Another report from Singapore adds: Singapore restated its case Monday for former Barings trader Nick Leeson to stand trial in the city-state in connection with the future dealings that broke the British merchant bank.

"There are charges against Leeson in Singapore for which he is wanted here to stand trial," a foreign ministry official said when reached for comment on an interview that Leeson gave to the British Broadcasting Corporation.

"This is a subject matter of extradition proceeding in Germany, the official added in brief remarks, declining further comment.

Iran discovers 2 giant oil fields

TEHRAN, Sept 12: Iran has discovered two giant oil fields in south of the country, a local daily reported here, says Xinhua.

Hamshari daily quoted Seyed Mehdi Hussein, manager of the national Iranian oil company as saying that one oil field was discovered in the Shur region and another found in south of Fars province.

He said that experts were studying the two oil fields and the reserves of the two fields would be announced in the near future.

Hussein said that the country expected to discover 2 billion barrels of oil and 0.40 trillion cubic feet of gas in the country during the second five-year development plan (99-2000).

Last month, Hussein announced that Iran has an oil reserve of 92.9 billion barrels, the fourth in the world and a gas reserve of 20 trillion cubic metres, the second in the world.

Hussein said that the country would spend 870 million US dollars in oil and gas exploration during the second development plan to carry out eight projects of geology, seismography and exploration drilling.

US grain prices irregular

CHICAGO, Sept 12: Wheat prices were irregular and soy prices were down Monday on the commodities market on the eve of publication of the latest US Department of Agriculture production estimates, reports AFP.

The estimates will cover wheat, corn, and soy products for 1995, and experts expect a drop in prospects for US production.

Soy complex was down because of forecast for rain in the midwest.

Soy and corn production suffered because of heat and lack of humidity over the summer.

Temperatures fell over the weekend but were expected to climb back to seasonal averages again in the next six to 10 days.

Wheat moved between 3.75 cents down and 2.00 cents up, while corn moved between 0.75 cents down and 2.00 cents up.

Soybean prices lost between 4.50 and 0.25 cents, with the exception of November 1996, which was up 0.50 cents. Soya meal and soya bean oil were also down.

45 lakh bales of jute may be produced this yr

The country is expected to produce 45 lakh bales of jute this year, about five lakh bales less than the target because of drought and flood, reports UNB.

Jute Minister ASM Hannan Shah said this in parliament yesterday replying to Sardar Shakhawat Hossain Bakul.

In reply to a supplementary, the minister admitted that the use of seed from India is causing harm to quality yarn production of jute in Bangladesh.

He said the authorities are trying to supply high quality seeds to farmers by procuring from BADC which is not adequate to meet the requirement.

Hannan Shah, however, told the House that the agriculture and jute ministries are trying to take joint

initiative to solve the problem of quality seeds of jute.

The jute minister said mills under the BJMC purchased 543,306 quintal raw jute from July 1 to August 31 this year at the average rate of Tk 450 per maund.

He said some 148 purchasing centres were opened mainly in bordering districts and other jute growing areas to buy jute directly from the growers.

BLTC declares 27.5 pc dividend

The seventeenth annual general meeting of Bangladesh Leaf Tobacco Company Limited was held on Monday at the BLTC Factory in Kushita, according to a press release. The meeting declared a dividend of 27.5 per cent for the shareholders.

China's retail price index falls

BEIJING, Sept 12: China's retail price index fell to an annual rate of 12.3 per cent in August, a drop of 2.3 percentage points from July, the official Xinhua news agency announced Tuesday, reports AFP.

But inflation for the first eight months of the year was 17.2 per cent, against the same period last year, Xinhua said, citing a report by the State Planning Commission and the Statistics Bureau.

The report said retail prices rose 14.6 per cent in the year to August in China's 35 main cities.

The Chinese government has set a goal of keeping inflation below 15 per cent in 1995, compared with 21.7 per cent last year.



Health and Family Welfare Minister, Chowdhury Kamal Ibne Yusuf, speaking as chief guest at the two-day regional summit cum training seminar on 'implications of international trade agreements on South Asian countries' organised by Consumer Association of Bangladesh (CAB) and Ebert Stiftung of Germany at Hotel Purbani in Motijheel in the city on Monday.

Japan's Justice Minister fails to disclose \$ 2m loan

TOKYO, Sept 12: Japan's justice minister called a nationally-televised press conference Tuesday to admit he had failed to mention a loan of 200 million yen (two million dollars) in a recent public report of his personal assets, reports AP.

Tomoharu Tazawa said he failed to include the loan, from a powerful lay Buddhist organization, in a routine annual report of his assets for 1993 because he didn't use the money.

The loan went from the Russho Koseikai group to an independent think tank on education issues which Tazawa serves as chairman.

Tazawa solicited the loan, and put up a central Tokyo condominium and land in the nearby port town of Yokohama as collateral, according to a report by the Japan Broadcasting Corp. (NHK).