#### **Transfin Trading Limited**

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# The Daily Star DUSINESS

HYUNDAI

CARS THAT MAKE SENSE

ports AFP.

WB lauds benefit

of privatisation

The World Bank lauded the

benefits of privatising indus-

tries Thursday and said that

the majority of such projects

it has been involved with

have profited both the coun-

tries and the companies, re-

"privatisation, principles and

practice" was released by the

International Finance

Corporation (IFC), the arm of

the bank which manages pri-

The report entitled

WASHINGTON, Sept 29:

#### 5-day Bangladesh Trade Fair in Warsaw from

The Bangladesh single country trade fair will be held at the palace of culture in Warsaw from October 9-13. according to a message received Thursday, reports BSS. It is the first such

Bangladesh Embassy and the Export Promotion Bureau (EPB) will jointly organise the fair which is likely to be inaugurated by Jerzy Kaminski. Deputy Minister of the Polish forcing the owners to call a Ministry of Foreign Economic

A total of 15 Bangladeshi exporters and manufacturers transport owners. pean country.

With a population o around 40 million, Poland is the largest market in central

Due to is geographic locaparticipation in trade fair.

Poland is one of the biggest market of Bangladesh tea and potentials exist for Bangladeshi garments, sports shoes, leather and leather goods.

#### Plan to disburse Tk 2.71 cr among farmers in Feni

FENI, Sept 29t Bangladesh Krishi Bank and other commercial banks have undertaken a programme to disthe current aman season, reports UNB.

Meanwhile, the other banks including Janata Agrani, Sonali Banks have already disbursed Tk 1.3 crore and the disbursement of the rest will be completed within

According to Agriculture been brought under transthe district during this sea-

Development Corporation has already distributed seeds, pesticides and other necessary inputs among the farmers at fair prices for the successful implementation of the scheme.

#### Transport owners embark on 48-hour strike

### Import of tyres finalised to defuse market

As the transport owners embarked on a 48-hour strike vesterday demanding reduction in prices of auto accessories, the authorities almost finalised import of tyres to defuse the market, reports UNB.

The prices of tyres for all types of vehicles shot up abstrike, said a leader of Bangladesh Sarak Paribahan Samity, the association of

According to sources in the trade, prices of different qualities of bus and truck tyres jumped to Tk 13,000-Tk14, 000 in the second

BAGERHAT, Sept 29: City

Mayor Sheikh Tayebur Rah-

man has said Tahsilders can

play a significant role to save

the innocent people from the

harassment of land related

concluding session of a week-

long training course on Land

Settlement at the Deputy

Commissioner's conference

Terming the land settle-

ment as complicated pro-

cess, the Mayor said it may

create anarchy in the society

if the people involved in the

process lack in proper

certificates among the 50

participants of the training

Earlier, he distributed

knowledge in this regard.

He was addressing the

cases, reports UNB.

room on Thursday.

course.

around Tk 7,000 in the first quarter (January-March).

The price of bus and truck tyres, however, came down in recent weeks at Tk 10,000 to Tk 11,000. Tyres used in cars and other vehicles also experienced similar price spirals.

Sources said that although normally in recent months, tyre prices increased in the world market, but not to the extent as in Bangladesh. They mainly blamed a cartel that imports tyres for domestic

> Renowned tyre brands like Dunlop and Bridgestone were almost driven out by "once cheap" Indian tyres. But the manufacturers in

monopoly market in Bangladesh, have increased the prices of their products, said the sources.

Trading Corporation of Bangladesh (TCB) took necessary steps to procure tyres after the government asked the corporation to import tyres in a bid to arrest the hot market.

The state-owned trading agency has already finalised formalities to import 1,000 pieces of bus and truck tyres from China, and also from Sri Lanka, which will reach the country shortly.

TCB officials hoped that the prices would come down after releasing the imported tyres in the market.



Professor M Shamsher Ali (3rd from left), Vice-Chancellor, Bangladesh Open University, delivered a talk on "Science, technology and the economy of developing countries" at the monthly meeting of the American Bangladesh Economic Forum at a city hotel on Thursday. Persons sitting from left are A Gafur, Executive Secretary - ABEF, Forrest Cookson, President - ABEF and Nurul Islam, Vice President - ABEF

Pakistan is expected to have

a good rice crop this year

with an estimated total pro-

duction of around 3.6 to 3.7

million tons, said senior agri-

Xinhua here, Muhammad Ak-

bar, rice expert from Pakis-

tan Agriculture Research

Council (PARC), said the rice

crop is in good condition so

far despite heavy rains in July

mostly attacked by rice stem

borers and leaf folders. It has

been estimated that each

year about 15 to 20 per cent

losses are incurred by these

will be harvested in the last

week of October and early

November and this year about

2.1 million hectares of land

were brought under rice cul-

Rice is the second impor-

The rice crop in Pakistan

Paddy in Pakistan is

and August this year.

In a recent interview with

#### **Aramit Ltd declares** Course on land settlement ends dividend at Bagerhat Aramit Limited has de-

clared a Taka 10 interim dividend per ordinary share, says a press release. The dividend was an

nounced at the 24th annual general meeting of the company held at a city hotel on Thursday. Aramit's Vice Chairman M

Lutfar Rahman presided over the meeting. The company made a net profit of Taka 73 lakh during

The shareholders participated in a detailed discussion on the balance sheet of the company for the year 1994.

the first six months of this

Managing Director of the company Saifuzzaman Chowdhury and General Manager Rafiq Ahmed also took part in discussion.

Presided over by Deputy Replying questions of Commissioner Dewan Zakir shareholders, Saifuzzaman Hossain, the meeting was said Aramit had become a also addressed by the police profitable enterprise. The and other government offisales increased from Tk. 49 million in 1993 to Tk 78

million in 1994, which is an increase of 59 per cent, he

He disclosed that the work on the Aramit Cement Ltd. an ancillary of the Aramit Ltd, will begin December next. It is expected to go into production by the end of the next year. In this new company, Aramit Ltd. owns 50 per cent share, the rest will go for Public Shares.

#### Compensation for disturbing peace

SHANGHAI, Sept 29: The high court in southern Guangdong province has ordered two companies to pay 1,000 Yuan (120 dollars) each to 52 residents as compensation for disturbing their peace, a newspaper reported today, reports AFP.

The Wen Hui Bao Daily reported that Shenzhen Kang Tai Entertainment City Co.

#### Pakistan may have good Alitalia reports net loss of rice crop this year \$123m ISLAMABAD, Sept 29:

culturist.

ROME, Sept 29: Alitalia vesterday reported a net loss for the first half of 1995 of 197 billion lire (123 million dollars), which Italy's national carrier attributed to industrial action, reports

Losses in the same period last year had reached 226 billion lire. Turnover totaled 3,553 billion lire, up 3.7 per cent, and net profit reached 40 billion lire but the company's debt rose 500 billion lire to 3,652 billion.

due to "the negative influence of trade union conflicts inside and outside the com-Flight cancellations follow-

Alitalia said the result was

ing industrial action resulted in a loss of 80 billion lire.

Alitalia expects a rise in he number of passengers during the second half of the

India to take

action against

striking bank

employees

Indian government said on

Wednesday it would prose-

wide work stoppage entered

its second day, disrupting fi-

nancial services and costing

Chief Labour Commis-

millions of dollars.

NEW DELHI, Sept 29: The

#### India's economy likely to grow briskly this fiscal BOMBAY, Sept 29: In a be changed, the bank said.

bullish forecast on India's economy, the Reserve Bank of India predicted Friday that growth in gross domestic product will exceed 5.5 per cute four bank unions for cent this fiscal year, reports striking illegally as a nation-

However, the bank also warned that there is a need for "continued caution" on the inflation front because of the damage that inflation can do to the country's many poor people.

sioner Surendra Nath told Reuters the charges against the bank workers' unions, which could carry prison terms of up to six months and fines, would be filed later on Wednesday in a Bombay

India's inflation rate, as measured by wholesale prices, fell to 8.37 per cent in the week that ended Sept

9, down from 8.46 per cent

the week before, officials said in New Delhi on Sunday. The Reserve Bank of India noted that this summer's monsoon rains have been normal and the prospects for agricultural output are good

Industrial output is also poised for "brisk growth". Part of the inflationary problem stems from excessive lending by the central bank to the government this year at below-market interest

In 1991, India's governing Congress Party introduced reforms to open India's closed economy to more trade and foreign investment.

IFC's report complements

privatisation study entitled

prise reform and privatization

The government has required safety licences for selected imports since 1987. Items already covered include refrigerators and tele-

> The government says the requirement protects Chinese consumers from unscrupulous exporters trying to dump sub-standard goods on the market. Some foreign traders, however, complain that it is an excuse for obtaining free samples and inspection fees, thus making their products more expen-

#### New Zealand GDP grows

WELLINGTON, Sept 29:

This follows a 6.2 per cent ending in June.

SNZ said economic activity increased by 0.3 per cent in the June 1995 quarter. continuing a slow down in growth recorded in the previous two quarters. This is the slowest quarterly growth since the September 1992 quarter and comes the central bank tightened monetary conditions to contain infla-

munications, business and world today as they did two personal services were the last year.

#### rates, a process that should IFC study identifies key principles for successful privatisation programmes

#### spend \$75000 against child labour in Nepal

Saifuzzaman Chowdhury, Managing Director of Aramit Limited, addressing the 24th

will spend a 100,000 Australian dollar (75,000 US dollar) fighting child labour in Nepal, Industrial Relations on Friday, reports AFP.

The money will go to the International Labour Organisation (ILO), which is running a project in the mountainous south Asian nation against bonded child labour. The ILO groups governments, union and busi-

It says in clear terms to the world Australia cares about the problem of child labour Brereton told the annual congress of the country's peak union body, the Australian Council of Trade Unions in Melbourne.

The fight against exploitation by no means stops at Australia's borders, Brereton

other international bodies, the ACTU have put Australia the vanguard of the battle for workers rights, he said. There are no statistics

available on child labour in Nepal, one of the world's 10 poorest countries.

tensively in the carpet mak-

ing industry, one of the coun-

try's major export earners.

countries, reports BSS.

principles that guide success- privatisation. ful privatisation programmes. including: balancing political and economic objectives, using flexibility in designing In Russia, a successful model privatisation programme, and maximising transparency, agricultural land in Nizhny which is crucial to securing Novgorod province has since popular support for the pro-

benefits for national economies, privatised firms, and local consumers in the vast majority of cases," said Wilfried E Kaffendberger, Vice President of IFC. "This is why IFC emphasises getting transactions completed in its privatisation work. Once initial privatisations are carried out, it becomes easier for governments to build a political consensus for further reform," he added. In 70 per cent of the pri-

vatisation transactions in which IFC has been involved.

programme for privatising been expanded to three additional provinces. Similarly, "The study shows that IFC's Russian model for priprivatisation is overwhelm- vatising small shops has been ingly positive — it delivers replicated in Ukraine and Be-

terminal, in Karachi.

have taken place in the con- economies. The bank study text of challenging, high-risk also underscores, the central markets, many of which have role of political factors in only recently been opened to achieving successful reform private finance. IFC has also The bank plays a major role in played a unique role in that it working with governments to has been involved both as ad- promote privatisation, IFC as-

Robin Spearman, Director-Asia Pacific Affairs, International Hotels Association, France, is seen with Shahid Hamid, Assistant General Manger of Sonargaon Pan Pacific Hotel on his recent visit to Bangladesh. Hakim Ali, President of INHAB, along with Amir Hossain, Assistant Reservation Manager and PCI Coordinator of Sonargaon Hotel, were also pre-

# Four out of five IFC privati- privatisation and as investor

The International Finance subsidies in Argentina, ex-Corporation (IFC) released panded export earnings for sation projects have been pi- in newly privatised compa-Thursday "privatisation: prin- Poland, and widened the oneering efforts, such as the nies. Seventy-two advisory asciples and practice," a study range of banking services in first privatisation in a country signments and 86 investthat examines IFC's experi- the Czech republic and Egypt. or a key sector. For example, ments in privatisation proence with nearly 150 privati- The newly privatised compa- IFC invested in the first priva- jects are examined in the resation advisory projects and nies have generally benefitted tised water system in the de-port. investments in 54 developing as well: two-thirds of the veloping world - in Buenos The study identifies key saw profitability improve after two years, has expanded and

there have been clear economic benefits for the privatising countries. In Chile, the transfer of ownership from public to private hands has resulted in a doubling of the telephone network in four years. Privatisation has dramatically reduced railroad

companies in the IFC study Aires, Argentina - which, in a forthcoming World Bank improved service significantly. "Bureaucrats in business: The IFC focuses on developing Similarly, in Pakistan, the economics and politics of models for privatisation that corporation invested in the government ownership, can be replicated elsewhere. country's first private port which examines public enter-

IFC's privatisation efforts in developing and transition

visor to governments prior to sists by using successful transactions to broaden the constituency for reform, enabling political goals to be met and barriers to be overcome. In its finding that privatisation is beneficial in the majority of cases, the IFC report helps explain why privatisation continues to gain momentum in developing countries. However, there is still much unfinished business. The World Bank study notes that state-owned enterprises account for nearly as large a share of economic activity in the developing

> decades ago. IFC is a member of the World Bank group and is the largest multilateral source of equity and loan financing for private sector projects in developing countries.

vate sector projects. "In 70 per cent of the privatisation transactions in which IFC has been involved, there have been clear economic benefits for the pri-

tant staple food of the local

population after wheat and

also an important commer-

cial crop in Pakistan. It oc-

cupies about 10 per cent of

the total cropped area and is

the third largest crop in

major export crop after cot-

ton on an average one third

of Pakistan's rice, about one

million tons, is exported

each year, which contributes

about 20 percent of the for-

rice grown in Pakistan.

Basmati rice and Irri rice.

There are two types of

" Basmati quality is much

better than Irri, and Basmati

price always doubles that of

Irri type rice. It can reach

700 to 750 US dollars per

ton in the international mar-

kets," said Akbar, adding

Pakistan's Basmati-370 vari-

ety is one of the best rices in

eign exchange earnings.

Rice is also the second

term of area.

vatising countries," said the report. Model examples included Chile's telephone company which went private in 1988, Argentina's railways and banking in the Czech

Republic and Egypt. The report also cited cases which could be duplicated elsewhere, such as Russia's agricultural reforms.

Two-thirds of the companies reviewed by the IFC saw an increase in profits, according to the report, which studied cases in which the IFC either gave technical assistance, granted loans or promoted investments.

The IFC acknowledged that "privatisation is always political" and often sensitive but added that "once initial privatisations are carried out, it becomes easier for governments to build a political consensus for further reforms."

#### China requires licences for more imports BEIJING, Sept 29: China

has extended its list of imports that require safety licences to include 38 kinds of household appliances and specialized equipment, an official news report said Friday, reports AP.

The move throws up a new import barrier just as China is under pressure from Japan and the West to increase access to its markets as a condition for joining the World Trade Organisation.

Starting Sunday, foreign manufacturers and distributors of vacuum cleaners. washing machines, electric shower units, fire alarms, telecommunications terminal equipment and 33 other items will need to obtain safety licences before selling in China.

The state-run Xinhua News Agency said the decision was announced Thursday by the trade ministry and State Administration for the Inspection of Import and Export Commodities, which is in charge of such licences.

vision sets.

sive and less competitive in

## by 5.5pc

Economic growth in New Zealand grew by 5.5 per cent in the year ended June 1995, Statistics New Zealand (SNZ) said in a statement today, reports AFP.

increase in the previous year

SNZ said transport, com-

largest contributors to the quarter's growth. Growth in the construction industry slowed but the level of activity was still 16.8 per cent higher than the same quarter

# October 9

Bangladesh fair to be held in Poland.

Relations.

will take part. Garments, leather and leather products are the major items that will be put on display at the fair. Besides, handicrafts, non-traditional exports like furniture quarter of this year from India, establishing a glue and shopping bags made of jute, will also make their debut in this central Euro-

Europe.

tion, Poland is emerging as centre of entrepot trade as the Asian counties like China Thailand, Indonesia, South Korea, India, Taiwan, Singa pore and Malaysia have already established themselves here in a big way through set ting up of ware houses, trade centers as well as regular

burse Tk 2.71 crore among the farmers of the district in

the next week.

Extension Department, about 70,000 hectares of land have planted aman cultivation in

The production target has been fixed at 1.05 lakh metric tons, the sources said. Bangladesh Agriculture

**Notice Inviting Tender** Tender Notice No 25/M.R.D of 1995-96.

1995-96.

Tk 3,10,043/-

territorial jurisdiction.

45 (Forty-five) days.

12.30 PM of 15-10-95.

12.45 PM of 17-10-95.

17-10-95 at 1.30 PM.

14-10-95 during office hours.

Office of the Executive Engineer

RHD, under Mymensingh Road

Division, Mymensingh, Executive

Engineer, RHD, Planning Division,

Dhaka Zone, Dhaka/and SDE

RHD, under Mymensingh Road

Superintending Engineer, RHD

Mymensingh Road Circle,

Mymensingh/Executive Engineer,

RHD, Mymensingh Road Division,

Division, Mymensingh.

Mymensingh.

Tk 6,201/-

Repairing work of S.D.E's Govt.

Residence of Mymensingh Road

Sub-Division, under Mymensingh

Road Division, during the year

RHD, General category contrac-

tor as per financial capacity and

Name of work

Estimated cost Earnest money Eligibility of

contractor

Time allowed Last date of

receipt of tender Last date of opening of tender Date of Lottery Last date of

tender Name of offices of availability of tender

purchasing of

Name of offices

receive tender bids

Md Serajul Islam DFP-23404-26/9 Executive Engineer, RHD G-1419 Mymensingh Road Division

### annual general meeting of the company held at a city hotel on Thursday. Australia will

CANBERRA, Sept 29: Australia's Labour government Minister Laurei Brereton said

Through the ILO and

But children are used ex-