



## New scanning machine at Ctg airport soon

From Staff Correspondent  
CHITTAGONG, Nov 24: Chittagong Custom House procured a scanning machine to install soon at Chittagong airport for easy handling of passengers and checking their baggage, official sources said.

Earlier, the scanning machine at Chittagong airport was damaged in the catastrophic cyclone of 1991 and since then there was no replacement of it due to delaying procedure of custom authority, sources said.

The passengers' baggage, as a result, was handled manually so far sources said.

## Coffee dips to fresh 6-week low in London

LONDON, Nov 24: Coffee prices extended their slide on the London Commodity Exchange yesterday, dipping to a fresh six-week low, reports Reuters.

Elsewhere in commodity markets, aluminium took the spotlight on a subdued London Metal Exchange when it jumped to breach the 1,700 dollars a tonne level, a three-week high.

But, traders said, most other commodities were quiet due to thanks-giving holiday in the US and a public holiday in Japan.

On the LCE, January coffee futures sank to 2,160 dollars a tonne low before a late recovery to finish unchanged from Wednesday's 2,170 dollars a tonne.

But supplies of immediate delivery coffee are tight with the November futures price ending 35 dollars up at 2,460 US dollars a fall in world coffee consumption and the promise of improving central American and African crops in 1986 have weighed on prices for future delivery in recent weeks.

News of a possible increase in Mexico's coffee crop sparked Wednesday's fall and traders said the market was nervous ahead of a meeting of coffee producers in Bali on Monday.

But the low level of stocks in consuming countries due to lower production from Brazil following 1994 frosts and drought has kept coffee for nearby delivery at a sizeable premium.

Aluminium prices hit 1,710 dollars a tonne, up 12 dollars from Wednesday and up just over 40 dollars this week.

## Call money rate

Money rates in the Call Money Market during the last one week ending Wednesday, ranged from 4.50 to 8.00 per cent, reports UNB.

The interest rates offered by Bangladesh Bank on Certificate of Deposits varied from 5.75 to 7.75 per cent during the week.

However, the bank rate remained unchanged at 6.00 per cent, said a Bangladesh Bank press release.

## Tk 350 cr to be spent under Food for Edn Programme

RAJNAGAR (Moulvibazar), Nov 24: Finance Minister M Saifur Rahman said here today that a total of Taka 350 crore would be spent to procure 3.50 lakh tons of wheat and rice for distribution among the primary school students under the 'Food for Education Programme' of the government this year, reports BSS.

The Finance Minister was addressing a big public meeting organised by the Footstep Union BNP under Rajnagar thana of Moulvibazar district yesterday. He said, another Taka 200 would also be spent for the stipend programme of more than 23 lakh girl students in the country this year.

The Finance Minister said these epoch-making education expansion programmes of the government were considered the two best human resources development programme in Asia and Africa by the annual meeting of the World Bank and the IMF last year. The Finance Minister said if successfully materialised these two programmes would help increase the country's literacy rate to 65 per cent during the next three years.

Referring to the present political crisis, the Finance Minister said time had not yet run out, any crisis could still be resolved through dialogue.

Begum Khaleida Rabbani

MP and Begum Diruba Khanum also spoke on the occasion.

Earlier, addressing a large gathering of the tea-garden workers and employees at Rajnagar Tea Estate, the Finance Minister said the government was undertaking various welfare-oriented measures for the betterment of the vast labour-forces of the country.

In this regard, he pointed out that a 150-bed hospital has been set up at Sreemangal at a cost of Taka three crore exclusively for tea-garden workers. He also mentioned the labour-welfare division set up at Sreemangal for the well-being of the workers.



Tajul Islam (R), Secretary of BCSIR, handed over a deed of agreement of the process for production of Instant Shoe Shine (polish) to Zahurul Islam (L), Managing Director of M/S Policon Ltd Dhaka, at the chamber of the Acting Chairman of BCSIR Dr F Z Mazid on Wednesday. Dr Md Fazlul Huq, Chief Scientific Officer and inventor of the process (2nd from R) is also seen in the picture.

## Two processes of BCSIR leased out for commercial production

Bangladesh Council of Scientific and Industrial Research (BCSIR) have leased out two processes to two local entrepreneurs for commercial production, says a press release.

These two processes are: process for production of Textile Softening Agent and Instant Shoe Shine. These have been developed by BCSIR.

An agreement to this effect was signed between BCSIR and the two entrepreneurs Sum Chemical Industries, Mirpur, Dhaka and M/S Policon Ltd, Gulshan, Dhaka on Wednesday at a meeting with Dr F Z Mazid, acting chairman of BCSIR in the chair.

According to the agreement, the entrepreneurs have to go into commercial production of these two processes soon.

Imported Softening Agent is used in the textile mills for softening clothes and removing effect of fibres. More than one thousand tonnes of Softening Agent are required annually in the country every year to meet local demands.

Instant Shoe Shine is also being imported. It is used to polishing shoes made of white clothes and artificial leather for flourishing its brightness.

After commercialisation of these two processes, local demands could be fulfilled to a great extent and foreign currency in this regard could be saved.

## Seminar on women entrepreneurship tomorrow

A one-day seminar on 'bank financing and women entrepreneurship', organised by Bangladesh Institute of Bank Management (BIBM) will be held tomorrow (Sunday), says a press release.

A B M Mahbubul Amin Khan, Deputy Governor, Bangladesh Bank, will inaugurate the seminar as chief guest.

The inaugural session will be presided over by the Director General of BIBM, A H M Nurul Islam Choudhury

## 2-day SAARC body meet on transport ends

The two-day fourteenth meeting of SAARC technical committee on transport ended in Kathmandu Thursday, reports BSS.

The committee considered the report of the meeting of the working group on joint venture operations for container liner shipping services for long haul trade routes which was held in Colombo in March this year. It felt that more time was required to examine the recommendations contained in the report, according to a report from SAARC Secretariat made available here.

The committee discussed Nepal's proposal to establish joint ventures in the transport field in the spheres of consultancy, contracting and other related services in the SAARC region.

It noted that comments on Nepal's concept paper had been received from all member states except one which was requested to send its comments at the earliest.

Nepal's new proposal to establish a joint venture in the area of 'flight safety oversight programme' was also discussed. The committee was of the view that this matter be discussed at the forthcoming meeting of directors of civil aviation scheduled to be held in Colombo on November 28-29.

## Course on 'Lending risk analysis' ends at BIBM

A 12-day course on "Lending risk analysis" conducted by the Bangladesh Institute of Bank Management ended Thursday, says a press release.

The course highlighted various aspects of 'lending risk analysis', such as borrowers' balancesheet analysis, credit scoring, business risk and security risk.

The Director General of BIBM, A H M Nurul Islam Choudhury, presided over the concluding session of the course.

## Office management course at BPATC

A two-week training course on office management has begun on November 19 at Bangladesh Public Administration Training Centre (BPATC), says a press release.

The course was inaugurated by Nilufar Begum, MDS, BPATC.

The course in which eleven mid-level field officers are participating is organised in order to increase the efficiency of the mid-level field officers of administration.

## Start-up workshop on employment for rural poor

A two-day workshop on 'Employment generation project for the rural poor' was held at a city hotel on Thursday, says a press release.

It was jointly organised by Agrani Bank, IFAD and UNOPS.

Dr ATM Shamsul Huda, Secretary for Banking Division of the Finance Ministry, inaugurated it while Faizuddin Ahmed, Managing Director (current charge) of the Bank presided over the workshop.

Among others, the inaugural session was addressed by AS Ashrafuddin Ahmed, General Manager, AZM Sadequr Rahman, Deputy General Manager of Agrani Bank and the representatives from IFAD, UNOPS.

In his speech Dr Huda said this project is very much feasible in perspective of our country. The project specially aims at eradicating poverty which is of a priority sector of the Government.

He asked all concerned to take necessary measures for making the project successful in the light of the past experiences.

Faizuddin Ahmed, Managing Director (current charge) Agrani Bank said that a large number of people of our country live under poverty line; most of them are rural inhabitants. He said these people come to urban areas for seeking job. This project will help create a large number of employment opportunities in rural areas and prevent this trend of migration by providing them financial help for self-reliance.

## DSE trading nosedives over the week

By Sharif Khan

Trading at the Dhaka Stock Exchange has made a nosedive owing to persisting political agitation coupled with forthcoming election of the DSE's counsellors.

Prices of most of the shares marked decline over the week while the average value and the volume of share trading dropped notably.

The All Share Price Index fell by 12.50 points or 1.44 per cent to 867.95 at the closing of the week on Thursday from 880.46 of the previous active week two weeks ago. Trading remained suspended one week before due to a six-day hartal called by the opposition political parties.

The market capitalisation also slipped by taka 80 crore to taka 5554 crore from the previous active week's Taka 5634 crore.

Both the index and market capitalisation marked drastic fall on Monday and Tuesday. The index fell from 877 points on Sunday to 866 points on Monday and to 856 points on Tuesday. Accordingly, the market capitalisation fell from Taka 5614 crore on Sunday to Taka 5546 crore on Monday to Taka 5484 crore on Tuesday.

The coming weeks will also be somewhat dull because of political situation and partially for the election of the DSE counsellors, which is scheduled to be held on December 2. According to DSE sources, the campaign for the election is in full-swing.

A total of 9 lakh 30,743 shares and debentures worth Taka 19 crore 8 lakh

1,617.50 were traded this week against 11 lakh 72,782 shares and debentures worth Taka 23 crore 22 lakh 96,089.75 of the previous five-day week.

The daily average volume of trading this week declined by 77,000 shares and debentures to 1.55 lakh from the previous week's 2.34 lakh.

The daily average value of trading fell by Taka 1.46 crore to Taka 3.18 crore from the previous week's average of Taka 4.64 crore.

Out of a total 580 issues traded this week, prices of 310 issues marked loss and only 216 marked gain. The previous week similarly had 229 losers and 157 gainers out of the total 494 traded issues.

Out of 22 frequently traded issues, prices of 14 issues marked decline and eight marked increase on Thursday from the prices of the previous weekend.

Of these, the price of Singer fell to Taka 5927 from previous week's Taka 5997, Bangladesh Lamps to Taka 3100 from Taka 3162, Apex Foods to Taka 2452 from Taka 3240 and most others fell by Taka 1 to 50.

Among the gainers, the price of Ist ICBMF rose to Taka 1983 from 1900, Monno Jutex Taka 2360 from Taka 2250, Islami bank to Taka 2900 from Taka 2750.

The volume leaders of the week include Beximco Pharma (sold 5,08,340 shares), Beximco Denims (66725), Maq paper (over 72,000), BOC (21,682) and Bengal Carbide (Over 25,000).

## Forex rate in RMB yuan

BEIJING, Nov 24: The People's Bank of China issued the market exchange rates in RMB yuan against three major currencies today, reports Xinhua. The middle price of RMB against convertible currencies is mainly based on the closing price of the preceding interbank trading.

The designated foreign exchange trading banks will decide the exchange rates in RMB yuan against other convertible currencies according to the tone of the international exchange market and the rules of the People's Bank of China.

Market exchange rates (in RMB yuan)	Units	Middle Price
Currency	Units	
US dollar	100	831.26
Japanese yen	100	8,2320
HK dollar	100	107.50



Dr ATM Shamsul Huda, Secretary for Banking Division of Ministry of Finance, inaugurated the 'Start-up workshop' on 'Employment generation project for the rural poor', jointly organised by Agrani Bank and IFAD in the city on Thursday. Faizuddin Ahmed, Managing Director (current charge), A S Ashrafuddin Ahmed, General Manager, and A Z M Sadequr Rahman Khan, Deputy General Manager, Agrani Bank, and D Rendall, IFAD/UNOPS representative, are also seen.

## 'Iraq will return to oil market next year'

VIENNA, Nov 24: Iraqi Oil Minister Amir Rashid said here yesterday that his country will return to world oil markets next year, reports Xinhua.

Pessimistically, Iraq is expected to return to the world oil markets at the end of next year but optimistically early next year, Rashid told a news conference here.

He said he believes that Iraq is able to expand its current oil production capacity from 2.5 million barrels a day to 3.5 million barrels.

Before UN sanctions against Baghdad took effect in July 1990, Iraq's crude oil production quotas, given as a member of the Organization of Petroleum Exporting Countries (OPEC), reached 3.15 million barrels a day, Rashid said, stressing that the standard still remains valid.

The Iraqi minister, who had attended the 99th OPEC ministerial meeting which ended here on November 22, urged the United States to abandon its opposition to the lifting of sanctions against his country.

Iraq has implemented UN resolutions, he said, adding that Russia, and France will support an end to the five-year-old sanctions.

Meanwhile, he rebutted news reports that Iraq has violated UN sanctions by smuggling oil through Iran, Turkey and Syria.

As one of OPEC's founding members, Iraq's oil exports have been greatly affected under UN sanctions.

## US trade deficit slips in Sept

WASHINGTON, Nov 24: The US deficit in the trade of goods and services slipped in September to its lowest level since December as the deficit with Japan shrank for the sixth consecutive month, but the United States had its first deficit ever recorded in advanced technology products, reports USIS.

The seasonally adjusted September overall deficit of 8,349 million dollars, down 0.1 per cent from August, comprised a deficit in goods of 13,705 million dollars and a surplus in services of 5,356 million dollars, the US Department of Commerce reported November 22.

September exports amounted to a record 65,743 million dollars and imports came to 75,593 million dollars, the highest level since June.

The total deficit for the first nine months of 1995, 90,025 million dollars, was up 14 per cent from the same period in 1994.

Our exports increased 15 per cent from September '94 to September '95, US Trade Representative Mickey Kantor told reporters. "As we saw in August, the percentage increase in exports is exceeding the percentage increase in imports."

## Handling customer complaints in bank — some real life examples

By Mamun Rashid

Customers are the heart of the banks. If there were no customers, there would not be any banks. Perhaps I am hundred per cent right in saying so. Even then, we the bankers often tend to forget that; neglect the customers, don't want to handle their complaints, don't stand beside them or share their problems.

Let us look at some real life banking problems and try to find out their probable solutions in later part.

A farmer from Sonargaon Upazila of Munshiganj sent his son to Saudi Arabia by selling majority portion of his land. The son, before leaving, opened an account with a bank in Dhaka and eventually, after six months, remitted some money to the account through an exchange house in Saudi Arabia under advice to his father as his nominee. Upon receipt of the above letter, the old and ailing father had to travel five times to Dhaka for getting the money. On query it was found that the local correspondent of the above Saudi exchange house was another bank; so it took 30 days for his bank to ensure the above remittance and credit his account.

An exporter in Narayanganj exported some hand-crafts to Korea, eventually the Korean importer settled the payment through his banker in Korea. But the fund was erroneously credited to a wrong account of the correspondent bank. Since the ex-

porter's bank did not receive the fund in its regular account the exporter had to wait for two months to receive the payment.

A Bangladeshi residing in Basle, Switzerland, remitted one thousand pounds to his brother who maintains a savings account with a bank in Bangladesh. Remitter bank in Switzerland remitted the fund through its correspondent in London for credit to the account of the Bangladeshi bank with another bank in London. The correspondent bank due to insufficient information held that payment instead of crediting to the specific bank account. Since the cover fund was not received at its account the bank in Bangladesh withheld the payment for one month.

A business firm remitted a substantial amount of Taka from Chittagong to Dhaka for immediate payment to its representative in Dhaka. But due to wrong testing, payment was withheld for two days and on receipt of correct testing the money was paid but by that time there was no necessity for funds.

A person with Taka 100,000-cash wanted to remit the fund to his brother in Khulna through a bank in Dhaka. But he could not do so, since he did not maintain any account with them.

An importer opened letters of credit for import of machinery from Japan with 10 per cent margin. His banker bought US dollars equivalent of margin fund. Two months later when the shipment was made dollar remained at the same level but Japanese yen became very strong against dollar and the importer had to pay more in Taka for the same amount of yen. When complained the banker said, he has done his duty since he bought dollars equivalent to the margin amount.

An exporter exported some goods to India on collection basis for Indian rupees 1,250,000 - equivalent to Taka 1,625,000. When he received the export proceeds after one month, he only received Taka 1,418,000 because Indian rupees was devalued against dollar in the mean time.

I hope I have not exaggerated the problems typically faced by the customers to various banks. Now question may arise what could be done by a banker since he has to safeguard against any possible fraud and, moreover, he has to work under acute pressure. Now let us look at what could be the solutions in these circumstances case by case.

On receipt of the query from the ailing farmer of

Sonargaon the banker considering his problem could enquire with the remitter exchange house's correspondent in Bangladesh. He could expedite the payment from the correspondent and settle the payment. At least he could convince the old person with the nature of the problem and ensure payment on certain date.

The banker in Narayanganj through its office in Dhaka could send a telex to Korea informing non-receipt of the fund in New York; at the cost of the exporter. Korean bank would of course enquire into it and settle the payment. On the other hand the bank's office in Dhaka could enquire any such payment with any other account of them and on receipt could pay the customer. Even if the beneficiary does not receive any remittance advice the banker can pay him on receipt of the cover fund with his account overseas upon due identification of the beneficiary.

Bank in Bangladesh could write to their office/correspondent in London, giving details of the remittance and ask them to enquire and credit the fund to their account with a copy to the remitter's bank. On receipt they could credit the beneficiaries account.

Considering the urgency, the banker could phone his Chittagong office about the correct test and honour the customer's request.

A bank can differentiate between customers and non-customers in charges, but should not say 'no' to him, if he was willing to pay any additional charges being a non-customer. A banker by instinct should be profit motivated. If a transaction does not create regulatory problem and ensures profit, he should always try to do that.

The risk between dollar-Taka relationship & dollar-yen relationship is different. The bank should have advised its customer to go for foreign currency forward contract in Yen against Taka (to buy Yen forward to safeguard against its appreciation). In fact all the Bank's clients should be apprised of risks involved in currency movements.

Same here, the bank could have advised the exporter to sell Indian rupees forward at a fixed rate which was higher than the rate at which he received payment.

I believe many of our bankers can give more practical and time oriented solutions to the above problems.

Then where lies the problem? A banker should always bear in mind that the customer (who has various

choices) is doing him a favour by coming to him and should try to satisfy him by all means. You should always handle customer's complaints carefully — regardless of the pressure you are under. You should listen carefully to the complaint, give the customer a chance to vent his feelings and you a chance to find clue to the nature of his problem. If his complaints turn into an emotional outburst and you are unable to handle, call your superior.

Whether the complaint is trivial or serious, you should let the customer feel it is all right to be upset. If you criticize his feelings or tell him he has no right to feel the way he does, he may be faced with far worse feelings. Look for the feelings you can agree with. If the customer says something that you disagree with avoid a contradiction. You are dealing primarily with feelings in a complaint situation, not facts. If you contradict the customer he feels you are challenging him, not what he says. To clarify the complaint you must find out what the customer wants you to do. When you promise a customer something, follow through as soon as you can.

Do not promise what you can not do. Customer satisfaction is the key to handling

complaints. If a customer has a problem which you can't solve then refer it to someone who can help. This is also true if it is impossible for you to take immediate action on the complaining customer leave without getting some kind of satisfaction.

Remember to look for something in what the customer says, that you can agree with. Deal with his problem not your own. Appraise him of any recent changes in the banking or exchange control policy and help him in finding out the best possible way.

Always remember that the customer is not concerned about your operational guidelines or internal manual requirement. The customer's need must be matched with your manual requirement in such a way so that the requirements are met as far as possible. If you have to say 'no' or have to delay, then the way you go about it is important. Please remember there is an art of saying 'no' also. A smile and an warm manner can and often does prevent disappointments and complaints. One should be in his most cheerful and gracious self when a customer is complaining to him.

The proper handling of a complaint can build goodwill

for the organization. Looking at a complaint meticulously, could lead you to a better solution of along outstanding problem. At "Phillips", they believe 'the future belongs to the discontented' and so 'lets make things better.'

A Bank battling China's notoriously bad service has told its employees they can no longer use 90 'uncivilized responses, such as 'Can't you see I'm busy', 'I don't know', 'That's not my responsibility', 'What's the rush?', 'Wait over there', 'If you don't like it talk to the management' and 'Go complain, if you want to complain.'

The idea of the customer being the king is alien to many service oriented enterprises in China like in Bangladesh. Phone inquiries routinely result in being hung up on. Tellers frequently refuse to look up when customers try to ask for instruction or help. So, the idea of not to use 'uncivilized' words will of course change their service culture. In my department, we have decided to avoid the very word 'no' & utter the sentence 'May I HELP YOU' atleast 100 times a day. Let this attitude prevail in every parts of our service industry.

(The writer is the Treasurer of the Standard Chartered Bank. The views expressed in this article are of his own.)