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**HYUNDAI**

CARS THAT MAKE SENSE

Dhaka forms body on South Asian tourism project

National committee of the South Asian Integrated Tourism Human Resource Development Project (SA-ITHRDP) has been constituted for implementing local programmes, reports UNB.

Chairman of Bangladesh Parjatan Corporation AKA Mubin has been elected Chairman and President of International Hotel Association of Bangladesh KM Hakim Ali. Vice-President of the Bangladesh National Tourism Human Resource Development Committee (BNTHRDC).

A BPC press release said on Sunday a meeting on Saturday at the head office of Bangladesh Parjatan Corporation adopted the constitution and elected the executives.

The SA-ITHRDP was launched in 1995 with the financial support from European Union with the objective of upgrading quality of human resources in tourism industry and thus providing better manpower service in a sustainable manner.

The meeting also agreed to launch Trainer Development Programme under which 600 people will be trained in Dhaka, Chittagong, Sylhet and Rajshahi.

Embezzlement of govt funds unearthed in Jamshedpur

JAMSHEDPUR, Jan 29: A multi-crore misappropriation of government funds by district animal husbandry and veterinary department was yesterday disclosed by the Deputy Commissioner of West Singhbhum district, Amit Khare at Chaibasa yesterday.

After the scam came to light, the district animal husbandry officer, the mobile veterinary officer and the assistant poultry officer — involved in the misappropriation of government fund were reported absconding while five other staff members were detained by the police for interrogation.

Khare told PTI that a enquiry has been ordered and seven animal husbandry officers and firms involved in the incident were sealed yesterday.

Police and sales tax officials also conducted raids in the houses of the officials and seized false letter pads, bills and discriminatory documents.

Khare said that when the auditor general of Bihar demanded the monthly expenditure for the month of November and December, 1995. The district animal husbandry official produced a absurd figure of 10.12 crore dollars and 9.42 crore rupees for the month of November and December respectively. This led to a suspicion and the AG asked for the expenditure account from the month of April to December, 1995.

Meril lucky coupon draw held

Lucky coupon draw of Meril range of toiletries was held in front of Square Toiletries pavilion at the Dhaka International Trade Fair '96 at Sher-e-Bangla Nagar on Saturday evening, says a press release.

Held under the overall supervision of Jai Jai Din authorities, model Sadia Islam Mou and Editor of Jai Jai Din Shafiq Rehman picked the winners of the lucky coupon draw.

Executive Director of Square Toiletries Dr Ali Reza Qader Baksh, Senior Executives Sarwat Ahmed and Toufik Ali, and senior officials of Export Promotion Bureau were present on the occasion.

The first prize: Square's 220 gram gold ornament went to Coupon No 69533, the second prize of 100cc Suzuki motorcycle to Coupon No 16910, third prize of 21-inch Sony colour television to Coupon No 67528, fourth prize of Singer refrigerator to Coupon No 65917, and fifth prize of Sony Deck Set to Coupon No 68311.

BKB disburses Tk 12 cr loan in Comilla

COMILLA, Jan 29: Bangladesh Krishi Bank disbursed Tk 12 crore 22 lakh as loan in Comilla district during the last six months, reports BSS.

According to bank sources 6439 farmers of this district were benefitted by the disbursement of the loan. The bank disbursed the loan through its 33 branches in the districts of Comilla. It also realised outstanding loan of Tk 8 crore 64 lakh from 4801 farmers during the period.

The bank has allocated Tk 22 crore 51 lakh for distribution as loan in the district.

Minister comments on fertiliser distribution

Donor-prescribed system totally unaccountable

ASHUGANJ, Jan 29: The state minister for industries yesterday argued that the old system of fertiliser distribution was scrapped because it was totally an "unaccountable" mechanism, reports UNB.

"Such a free and unaccountable system cannot be continued," Lutfor Rahman Khan said, referring to the donor-prescribed distribution system under which the country faced a widespread crisis of the soil nutrient last year.

Talking to a group of reporters during a visit to the Zia Fertiliser Factory at Ashuganj in Brahmanbaria, Khan said his ministry, after the crisis, tried to trace the huge amount of fertiliser lifted by traders, but failed in many cases.

He said the government had to evolve a new distribution system — the recently introduced dealership system — fixing up a minimum level of accountability.

"We have already seen good signs... the price of fertiliser at least remains within the tolerable level," the state minister said. Prices rose in some areas of North Bengal recently, but came down after government intervention, he added.

The government backed out from a free distribution system of fertiliser and appointed officials for distribution after a crisis cropped up

during IRR-Boro peak season of February-March period last year.

The distribution system based on "first come first served" was introduced in 1989, taking away the distribution responsibility from the Bangladesh Agriculture Development Corporation (BADC) to privatise the distribution mechanism.

Authorities introduced a dealership system controlled by the agriculture and industries ministries this month and appointed 2,226 dealers throughout the country for the distribution of fertiliser to avert any crisis.

"We have taken the joint responsibilities because, as producer of fertiliser, we think we should have the responsibility of marketing," said the state minister.

Asked if they have any plan to fix a maximum retail price of fertiliser, Khan said they are thinking in that line. But it would require additional logistic support to evolve a new control mechanism, he added.

Informing that his ministry has been monitoring closely the prices of fertiliser in different areas, the state minister claimed that fertiliser prices remained within the range of Tk 220 to Tk 250 a bag of 50 kilogram against ex-factory rate of Tk 186.25.

He dismissed a possible crisis of fertiliser in the current IRR-Boro peak season,

saying they have enough stocks and exports remain stopped while all the six fertiliser factories are in full-swing production.

"We hope there will be no crisis of fertiliser during this season according to the agronomic demand," he said.

Managing Director of the Zia Fertiliser Factory Ali Afzal Khan said his factory produced 314,869 metric tons of urea fertiliser upto January 26 from July 1, 1995 and supplied 308,354 tons during the period.

He expected a total production of 523,000 tons against the target of 505,000 tons fixed by the Bangladesh Chemical Industries Corporation (BCIC) for 1995-96 fiscal.

All the six factories have produced 1,225,693 tons from July 1995 to January 26 this year against 1,181,733 tons during the same period of last year, showing an increase of 34,960 tons.

Supply during the period was 1,160,156 tons against the requirement projected by the Agriculture Ministry of 1,110,000 tons during the period.

Stock in the factories is 106,026 tons while the buffer stocks are 95,759 tons.

BCIC Chairman AIM Nazmul Alam and senior officials of the Industries Ministry, BCIC and Zia Fertiliser Factory were present during the briefing.

Japan departs 3427 foreigners in Nov, Dec

TOKYO, Jan 29: The Japanese justice ministry departed 3,427 foreigners in November and December last year, nearly 90 per cent of whom were working illegally in Japan, Kyodo news service said Monday, reports AFP.

South Koreans constituted the largest single group at 745 followed by Philippine nationals 535, and Thais 427. The deportees were 2,144 men and 1,283 women.

New MD of RAKUB

Md Yeasin Ali has recently taken over the current charge of the office of the Managing Director of Rajshahi Krishi Unnayan Bank, says a press release.

Prior to this assignment, he was working as General Manager (Operation) of the same bank.

Ali is a professional banker and started his career with erstwhile Agricultural Development Bank of Pakistan as Manager Grade-II.

During his last 25 years of banking service, he held the charge of different departments of head office of both BKB and RAKUB.

He visited Malaysia, Singapore, Japan, Thailand, the Philippines and Indonesia for obtaining higher professional training.

He attended a seminar on 'Farm Credit' in Tokyo in 1987.

Japan keen to boost trade ties with Bangladesh

Japan has expressed its keen interest in further developing the bilateral trade with Bangladesh, an official handout said on Sunday, reports BSS.

The Japanese Ambassador to Bangladesh Yoshikazu Anko said this during a meeting with Commerce Minister M Shamsul Islam at the latter's office.

The Commerce Minister mentioned the multi-facet assistance of Japan in the economic development of Bangladesh and expressed the hope that the area of bilateral cooperation will be further expanded following many a step including reforms initiated by the Bangladesh government.

The minister called for greater Japanese cooperation in the export of Bangladesh commodities and investment in the export-oriented industries here. He also stressed the need for discussion at government and private levels in enlarging the cooperation.

The Japanese Ambassador said that his country would continue cooperation in the economic development of Bangladesh and expressed the hope that bilateral cooperation will increase following the liberal and reformative measures by Bangladesh.

Other matters of bilateral interest figured in the discussions, the handout said.

Ship with bitumen emulsion from Iran due soon

A ship carrying 70,000 tons of bitumen emulsion from Iran is due to reach Bangladesh shortly to meet the growing demand of the road-construction material, according to UNB.

The petroleum byproduct is being imported from Iran under a Memorandum of Understanding (MOU) signed between the two countries during President Akbar Hashemi Rafsanjani's visit to Dhaka last October.

The sticky liquid is now being loaded in 'Banglar Kiron' of the Shipping Corporation at port Abbas in Iran.

Energy and Mineral Resources Minister Dr Khandkar Mosharraf Hossain told

UNB yesterday that private sector had been allowed to import bitumen whose use in road construction and repairs is growing gradually. Its present demand in the country is about four lakh tons.

The Minister said work was in progress to set up a new oil refinery in Chittagong under a joint venture of the two fraternal countries.

Another Memorandum of Understanding (MOU), to this effect, was signed in Dhaka during the Iranian President's tour.

A joint committee, comprising officials of the two countries, formed to negotiate on the planned refinery, had a meeting here recently when the Iranian Deputy Minister visited Dhaka.

Janata Bank achieves rural credit, recovery target in '95

Janata Bank has successfully achieved its target for rural credit disbursement and loan recovery in 1995, says a bank press release.

The bank has disbursed Tk 136 crore as rural credit which is 126 per cent of the target. Similarly, Tk 105 crore has been realized against the loan recovery target of Tk 100 crore.

In addition to crop production loan the other sectors where Janata Bank gave substantial amount of loan under its rural credit programme are agriculture-based projects and multipurpose SFPD projects for self-employment.

Until now Tk 35 crore have been sanctioned for a total of 164 dairy farms, poultry farms and fish hatcheries the release added.

Furthermore, 52 such projects are under consideration. Tk 43 crore have been disbursed — for poverty alleviation through self-employment. Loan disbursement under the above mentioned projects has created employment opportunities for about three lakh people.

StanChart one of largest forex dealers in Asia, Pacific

Standard Chartered Bank (StanChart) is one of the largest foreign exchange franchises in the Asia-Pacific region.

This has been cited in a recent independent survey by Greenwich associates, says a StanChart press release here yesterday.

Specifically, a higher proportion of its customers classify the bank as a 'Very Important' or 'Top 3' dealer than any other. Top 3 is the key here as the typical customer executes 75 per cent of its business with just three dealers.

In its first comprehensive survey of Asia, Greenwich conducted 243 interviews with foreign exchange customers from 11 countries in Asia-Pacific, namely Australia, New Zealand, India, Indonesia, Malaysia, Thailand, Singapore, the Philippines, Hong Kong, Taiwan, and South Korea, and came up with some very encouraging results for StanChart.

StanChart ranks as the largest/second largest foreign exchange dealer in Indonesia, Malaysia, Singapore, Hong Kong and Thailand.

New BB economic adviser

Faruquddin Ahmed, General Manager (Research) of Bangladesh Bank has been promoted to the post of Economic Adviser of the Bank, says a BB press release.

Ahmed joined as an officer in the Research Department of the State Bank of Pakistan in 1963. Since then he has held many important positions including that of Faculty Member in the Bankers' Staff College at Karachi and Bankers' Training Institute, Dhaka.

He attended the IMF course on Financial Programming and Policy in Washington in 1993. Besides, he attended a number of official meetings, seminars in different countries including USA, Japan and Saudi Arabia.

BIBM course on frauds in banks concludes

A three-week training course titled "Frauds, Forgery and Malpractices in Banks and Financial Institutions" conducted by Bangladesh Institute of Bank Management (BIBM) concluded yesterday, says a press release.

The course was designed to impart exposure to the participants with the nature and causes of frauds, forgery and malpractices in banks and financial institutions and to develop their knowledge and skills in preventing such incidents.

A H M Nurul Islam Choudhuri, Director General of BIBM, presided over the concluding session of the course and gave away certificates to the participants.

A total of 33 participants from banks, government commercial audit department and Bangladesh police department participated in the course.



Abdul Mukit Chowdhury, President, Sylhet zone of Association of Travel Agents of Bangladesh, addressing a press conference at a hotel recently.

Star photo

S'pore warns against attempts to link labour standards to trade

SINGAPORE, Jan 29: Singapore warned yesterday against Western attempts to include labour standards in international trading rules and urged fellow members of ASEAN to continue resisting such a linkage, reports AFP.

Lee Yook Seng, Singapore's senior Parliamentary Secretary for Labour, told a meeting of Association of South-East Asian Nations (ASEAN) labour officials that imposing such a "social clause" would have adverse effects on world trade.

"The concern of ASEAN and the developing countries is that such linkage could lead to protectionism, in that the developed countries could impose trade sanctions against countries which are accused of failing to comply with the conventions on minimum labour standards and workers' rights," he said.

"ASEAN should therefore continue to resist any attempts to link labour standards to trade, as this can seriously affect our economic growth," he said.

ASEAN groups Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

Singapore will host in December the first ministerial meeting of the World Trade Organisation (WTO), during which the social-clause issue could crop up.

The issue, along with human rights, could also be raised in next month's inaugural summit in Bangkok of 15 European and 10 Asian leaders, according to diplomats involved in the preparations.

According to some western nations, low wages, use of child and prison labour and restrictions on union activities give developing countries an unfair trading advantage by lowering production costs at the expense of workers.

Developing nations deny abusing their workers and say wages should reflect the stage of a nation's development, accusing the west of trying to impose the standards of richer societies on countries still trying to escape from poverty.

Lee said the view that developing countries with unfair advantages were "aggravating the employment situation" in industrial nations was "unfounded."

But while research has shown that there is no relationship between low-cost labour and a country's export performance, it was likely that the push for a social clause in trade would continue in groups like the WTO, he said.

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Look what they did to their own government," he said referring to the two partial shutdowns which have closed US federal government services twice in the past three months.

Clock ticking on UN funding as bankruptcy looms

UNITED NATIONS, Jan 29: Pressure is mounting on diplomats working on a funding reform plan for the United Nations which faces imminent bankruptcy unless Washington decides to pay massive arrears, reports AFP.

But diplomats involved in the General Assembly's high-level open-ended working group on the financial situation say that the cash crunch is likely to happen before the forum can agree on measures to prevent such a crisis from occurring again.

"There are still a lot of different opinions on each issue" ranging from the way member states' payments are assessed to a system ensuring that dues are paid, a Japanese diplomat told AFP.

UN chief finance officer Joseph Connor warned this week that "the day of reckoning is getting close," and the world body is widely expected to run out of funds in about three months' time. It has no capital or reserves from which to borrow.

The immediate problem facing the United Nations is the accumulation of arrears owed by member states, totalling 2.3 billion dollars, with 1.2 billion dollars owed by the United States alone.

A growing number of states, and reportedly some officials in the UN Secretariat itself, now believe that the only way to jolt Washington into facing up to its responsibilities is for the United Nations to allow itself to run out of funds and declare a shut-

down. One Latin American diplomat even suggested that UN Headquarters should be moved outside the United States, as New York currently benefits from a total 3.6 billion dollars annually in economic fallout from the UN presence here.

"That would produce a reaction from (New York Mayor Rudolph) Giuliani and (New York State Governor George) Pataki," he said.

US Ambassador to the United Nations, Madeleine Albright, who has been warned that member states are increasingly prepared to force the issue, has reportedly retorted: "This is not helpful."

But diplomats point out

that the United States is already losing credibility by backing UN initiatives but refusing to put up the necessary funds.

The US mission here blames the situation on the Republican-dominated US Congress which is refusing to set aside more money until far-reaching cost-cutting measures are decided.

The cash crunch "is at the back of everybody's mind," in the General Assembly group discussing finances, said the Japanese diplomat.

But "may be there is no point in discussing these thing unless we get a good commitment that they will be applied," he added, in an implicit reference to the Americans.

acted negatively this week to a widely circulated initiative from the European Union which called for penalties against member states which did not pay their bills on time.

The EU proposals notably provide for a new scale of contributions based on each of the 185 members states' capacity to pay, under which the United States and Russia would pay less, with countries such as China, Japan and Germany paying more.

But proposed penalties would cut the voting rights of countries which have failed to pay for two years, instead of three as currently. Interest would also be applied to arrears.

Japan is meanwhile