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## BUSINESS



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DHAKA SUNDAY JULY 7, 1996

### Social Sciences Division chief of IIRI tells The Daily Star

# Bangladesh should attain autarky in food soon

By Govinda Shil

Bangladesh should achieve self-sufficiency in food as soon as possible because the international rice market is getting volatile.

This was observed by the chief of the Social Sciences Division of the International Rice Research Institute (IRRI), Manila, Philippines, Mahub Hossain, while giving an interview with The Daily Star in the city on Thursday.

He emphasised the need for formulating an integrated agricultural policy in order to give importance to non-crop agricultural activities like dairy, poultry and fish-farming.

Hossain said only four per cent of world rice production is traded which is very little in comparison to other grains. "We should not rely more than 10 per cent on the international market for rice because its price fluctuates frequently," he added.

The climate of rice-producing countries is almost the same. So, if there is flood in China, there may be another flood in Bangladesh, India or

Vietnam. So, failure of rice harvest in these countries may occur at the same time which could put the producing countries in a difficult situation creating rice scarcity.

Hossain, a Bangladeshi economist, said the government could consider giving subsidies to the subsistent farmers. The price of urea fertilizer is reasonable. The government could think of subsidising the Phosphate and Potassium fertilizers," he said adding subsidy has some problems.

Subsidy establishes government control over the supply of soil nutrients, IRRI official opined. It will be better to ensure availability of urea during the peak season than to give it at subsidised price. But the government could subsidise Phosphate and Potassium fertilizers because the prices of these soil nutrients were increasing beyond the purchasing power of the farmers.

Hossain said the soil of

Bangladesh is lacking micro nutrients with every passing day. It should be studied and addressed carefully.

He said IRRI has developed a 'Hy Breed' rice. It is an improved variety over High Yielding Varieties (HYVs). Bangladesh Rice Research Institute (BRRI) is carrying on applied research which might take three years after which BRRI could market the Hy Breed rice," he added.

"It will increase the yield by 20 per cent," Hossain said adding India and Vietnam are already applying the new variety.

The IRRI economist said Hy Breed could be applied in the districts of Bogra, Comilla and Natore where the use of HYVs has already exhausted.

He said IRRI's Gene Bank has preserved about 4,000 traditional rice varieties of Bangladesh of which some of the varieties could be developed. "The characteristics of the local varieties are that they can even survive in flood or in drought situation," Hossain

said. IRRI was trying to empower these varieties with some qualities of HYVs, that is, increasing the yield, shortening the crop harvest period etc.

Another 'Super Rice' is also in the pipeline at IRRI laboratory which might arrive in the market after some five years, the economist said.

He said, the super rice will almost double the yield. Originated in Indonesia, the super rice is now being developed for each of the rice-producing countries.

Hossain said an integrated agricultural policy will help develop this sector in a planned way. "Our earlier piece meal policies were biased towards food grain production."

For food self-sufficiency, Hossain suggested that a perfect coordination between agricultural extension workers and central level policy makers should be established. He also put emphasis on work ethics of the high official at the central level.

### SCB extends ATM services to Ctg

Standard Chartered Bank (SCB), which saw its deposit grow by about 10 per cent following the introduction of Automated Teller Machine services in Dhaka in 1994, extended the most modern banking facility to Chittagong, reports UNB.

With the expansion of the network, SCB clients holding Moneylink card, can now draw deposits from ATM machine in any of the branches in Dhaka and Chittagong 24 hours round the clock.

Using the card, a client can draw a maximum amount of Tk 20,000 a day. Bank does not charge for the improved service.

Moneylink card holders would also benefit from discounts, ranging from 5 to 20 per cent on purchases in over 25 major boutique shops as well as at posh restaurants and health clubs in the country.

Announcing the expansion of ATM services at a press briefing here yesterday, John Filmeridis, Regional General Manager of Standard Chartered, said the service was a demonstration of the bank's intention to bring world class banking services to Bangladesh.

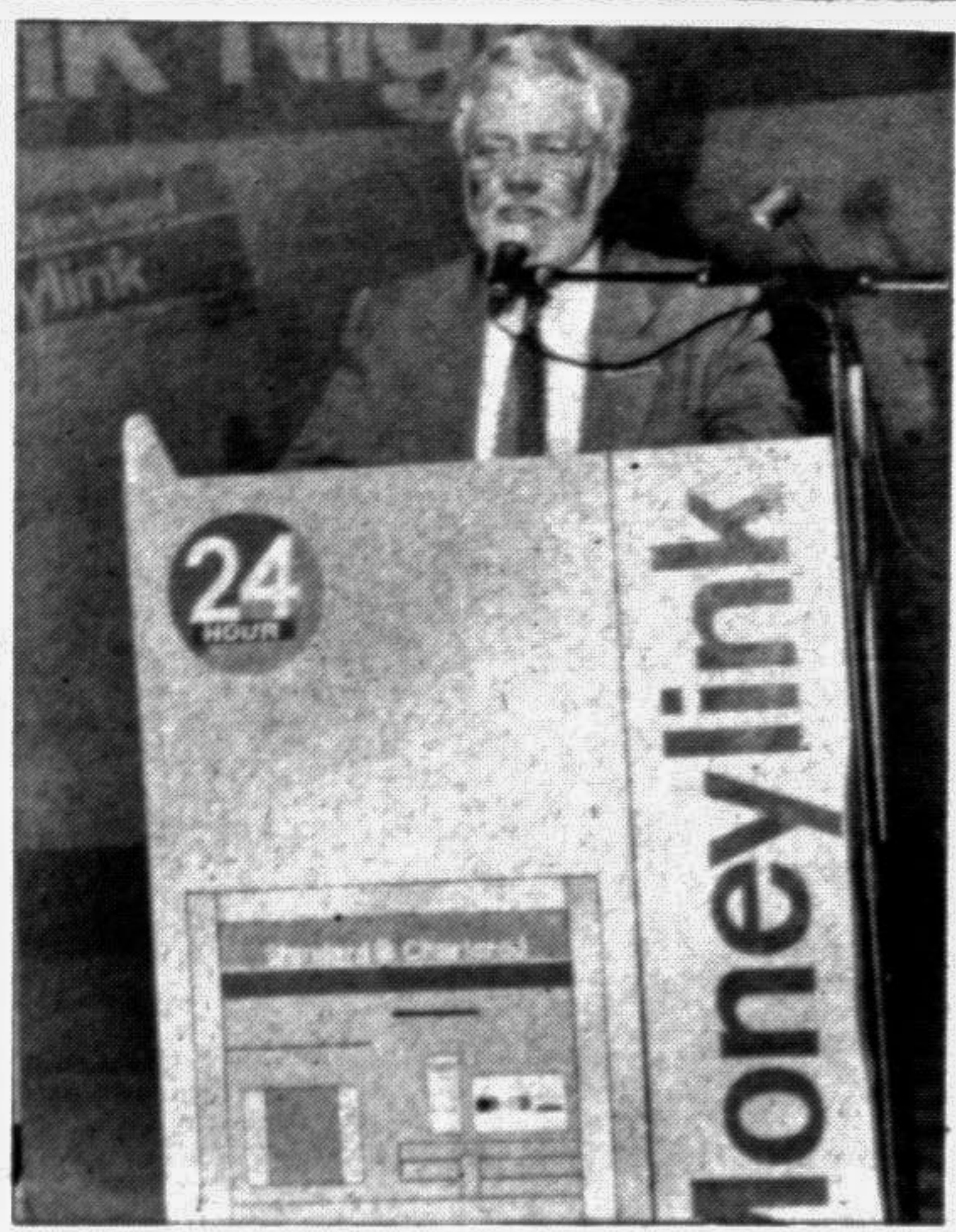
ATM machine was earlier installed to SCB's Dhaka branches in 1994. Currently, some 2500 SCB clients are holding Moneylink card.

Filmeridis, who arrived in Dhaka on Friday, said Bangladesh was gaining renewed confidence from foreign investors following the June election. He said he wanted SCB to be seen as a 'partner in progress' of Bangladesh.

SCB has been, among the foreign banks, the largest export financier in Bangladesh. It's also funding the manufacturing sector, but in a modest way.

The British international bank which is operating in more than 40 countries currently maintains four branches and a booth in Bangladesh and plans to open another in Dhaka.

The briefing was also addressed by Geoff Williams, SCB's Chief Executive in Bangladesh.



Standard Chartered Bank (SCB) organised a 'Moneylink Night' at Hotel Sonargaon in the city on Friday to re-launch the 24-hour cash dispensing system. Geoff Williams, Chief Executive of SCB seen addressing the programme which was also attended by John Filmeridis, Regional General Manager, ME and S. Asia

### BSRS exceeds recovery target

Bangladesh Shilpa Rin Sangstha (BSRS) recovered from its financed projects a total amount of Tk. 41 crore during the just concluded financial year (1995-96) and exceeded the recovery target for the year, reports BSS.

The recovery during 1995-96 was the second highest among that of the last six years, a press release of BSRS said yesterday.

The government lifted the embargo imposed ten years back on financing new projects and BSRS sanctioned term loan of about Tk. 15 crore to projects during 1995-96.

### Savings rise in Tangail

TANGAIL, July 6: National Savings Department of Tangail district received savings worth Tk. 4.7 crore last financial year, reports BSS.

Official sources said that the target for the year was Tk. 3.6 crore.

Mahibur Rahman, Assistant Director of the Department said that awareness about savings among people had substantially increased. The attitude would develop more in the future.

The amount was realised through bureau office, post offices and banks, the source added.

### Workshop on multimodal transport system held

Shippers' Council of Bangladesh, in co-operation with UN/ESCAP, organised a workshop on 'Multimodal Transport - How to Become a Multimodal Transport Operator' from July 1 to 6. It was inaugurated by Anwarul Islam, Secretary, Ministry of Shipping, says a press release.

The workshop was attended by 35 participants from concerned government departments and other organisations and agencies in the public and private sectors involved in our international trade, transport and shipping, such as Shippers' Department of Shipping, Shipping Corporation, Shipping Lines, Shipping Agents, Freight Forwarders, C&F Agents, Multimodal Transport Operators, Export Promotion Bureau, Railway, BIWTA, Port Authorities, Banks and Insurance Companies.

The main objective of the workshop was to enlighten the participants about the multimodal transport system and its requirements for the shippers, multimodal transport operators and others so as to enable them to efficiently operate and use this modern transport system for promoting country's foreign trade, specially exports in the competitive world market.

After detailed deliberations and discussions on the pros and cons of present state of multimodal transport operations in the country the participants in the workshop made recommendations for its further development, for consideration of the government.

Ministry of Communications, gave away the certificates to the participants as chief guest at the closing ceremony on 6 July, 1996. M Rahmatullah, Director, Communication, Transport & Tourism Division, ESCAP was also present and spoke on the occasion.

### British Air pilots to begin strike July 16

LONDON, July 6: British Airways pilots on Friday set a strike deadline of July 16 if the airline does not settle a pay dispute, reports AP.

Members of the British Airline Pilots' Association voted overwhelmingly on Wednesday to strike, but did not immediately set a date.

After the strike date was set, British Airways said it had a revised offer for the pilots had not seen and was ready to talk without pre-conditions.

A walkout would cause disruption for tens of thousands of air travelers at Britain's main airports, including Heathrow and Gatwick near London.

The union said members staffing flights outside the United Kingdom on July 16 will be told to begin striking after their flights land in the United Kingdom.

British Airways is offering a pay raise of 3.6 per cent this year and a raise equal to inflation plus 0.5 per cent next year, as well as increases to other supplementary payments to its pilots, who earn up to 75,000 pounds (dhs 112,000) a year.

But the union says there are "nasty strings" attached to the offer, including lower starting salaries for new pilots.

British Airways, which says there is no reason for a dispute, said other groups of workers at the airline have already accepted a similar offer.

The company is preparing contingency plans to minimize disruption, should the strike go ahead. But most pilots and flight engineers belong to the union, so its options are limited.

There are 525 British Airways arrivals and departures each day at Heathrow and Gatwick alone. The airline transports some 90,000 passengers daily.

The union announced on Wednesday that 90 per cent of its 3,000 BA members who work as pilots and flight engineers had voted for a strike.

### Stock scandal Thai SC upholds acquittal of 12 investors

BANGKOK, July 6: Thailand's Supreme Court has upheld the acquittal of 12 prominent investors on charges of manipulating the stock price of a scandal-plagued bank, local papers reported Saturday, according to AP.

The acquittal of Song Watcharasiriroj, also known as Sia Song, and his associates was a setback for the Securities and Exchange Commission in its efforts to combat insider trading and make Thailand's financial markets more transparent.

Song, who was described by The Nation newspaper as the country's "most powerful investor, able to sway the stock market by the enormous (share) volume under his command," was accused of conspiring with colleagues to amass a 34 per cent stake in the troubled Bangkok Bank of Commerce in 1992.

Their alleged intent was to drive up the share price before dumping the stock. The bank was recently taken over by the finance ministry, and its executives are facing embezzlement charges.

They are accused of ringing up nearly three billion dollars in bad loans to themselves and a group of powerful politicians.

The Supreme Court decided that Song was simply buying the shares for his own accounts under normal trading conditions and so a conspiracy was not proved.

"I don't want to criticise the SEC," a smiling Song told The Nation after his acquittal. "But the case has created enormous damage to the system."

In an interview with the Bangkok Post, Stock Exchange of Thailand President Singh Tangtatswas compared the case with the US trial of OJ Simpson, saying that the system had failed by not punishing Song.

Song's troubles with the law have not completely ended. He and his associates still face stock manipulation charges delaying with three other companies.

Stock market observers told local papers, however, that if the Supreme Court didn't convict Song in this case, it probably won't convict him in future cases.

One stock analyst told the Bangkok Post that use of insider information on the Thai bourse will surely continue and is getting more sophisticated all the time.

### Bangkok governor stops construction work for dust

BANGKOK, July 6: Bangkok's new governor has ordered construction halted on 17 major building projects in the city until contractors can control dust pollution, a city official said Friday, reports AP.

The projects stopped include the Baiyoke Tower II, which at 91 stories will be Bangkok's tallest building, and the new headquarters of Krungthai Bank.

"Forty per cent of Bangkok's pollution problem is dust," said an official with the Bangkok Metropolitan Administration who demanded anonymity. "It gives people health problems, especially respiratory problems."

Bangkok's air has been described as among the worst in the world, with pollution levels 14 times higher than the World Health Organization considers acceptable.

### Winter wheat harvest in Russia begins

MOSCOW, July 6: The winter wheat harvest in southern Russia began Saturday and agriculture officials in the Stavropol region said it looked like a good crop, reports AP.

The ITAR-Tass news agency said the region would harvest about four million metric tons of wheat, 500,000 more than Stavropol harvested in 1994 and 1995.

Agriculture production in Russia has suffered from the financial crisis of the last few years and the loss of its huge, Soviet-era subsidies.

ITAR-Tass said the Stavropol region was short of harvesters and had no money to buy new farm machinery.

Russia had an extremely poor grain harvest last year because of a severe drought that has scorched its vast southern farmlands and was forced to import wheat.

### Six sponsor directors of Green Delta reelected

The 10th annual general meeting of Green Delta Insurance Co. Ltd. held at a city hotel on Thursday re-elected six sponsor directors and three public shareholder directors to the Board of Directors, says a press release.

The re-elected sponsor directors are: A Z Mohammad Hossain, Habibur Rahman, Sved Bazur Rahman, A M Idris Ali, Dr Syed Mokarram Ali and Shafat Ahmed Chaudhuri. The re-elected public shareholder directors are: Jahannara Begum, Dr Quazi Md Shamsul Ala and Zakir A Chowdhury.

Following the AGM the Board of Directors of the company, also re-elected Shafat A Chaudhuri as Chairman and elected Monzurur Rahman and Moazzem Huq as Vice-Chairmen of the company.

### Tallest Euro skyscraper likely in London

LONDON, July 6: Plans are being drawn up to build Europe's tallest skyscraper on a site in the city London that was the target of an Irish Republican Army bomb in 1992, a press report said today, reports AFP.

The Financial Times reported that Norman Foster, one of Britain's leading architects, has been commissioned by shipping and construction conglomerate Trafalgar House to build the 1,000 foot building.

A planning application is likely to be submitted in the next few weeks, it said, adding that if approved, the office tower would be 150 feet (45 metres) taller than the new commerzbank headquarters in Frankfurt, Germany, which was also designed by Foster and is currently the continent's highest building.

It would however be 500 feet lower than Chicago's Sears Tower, the world's tallest fully operational skyscraper, which will itself soon be overtaken by the twin Petronas towers in Kuala Lumpur, the FT noted.

### Microsoft apologizes

REDMOND, Washington, July 6: Microsoft Corp has issued a public apology in Spain and Mexico for a Spanish-language version of a software product that offered "savage" and "man-eater" as synonyms for the word "Indian," reports AP.

The problems popped up in the thesaurus for Microsoft Word 6.0.

"One month ago in Spain, it was discovered in Word 6.0 that when one was searching for a synonym for the word 'Indian,' there were some offensive terms that were given as options in the thesaurus," Howard Barokas, a Microsoft spokesman in Bellevue, said Friday.

Other synonyms included "vicious" and "inverted" for homosexual and "vicious" and "pervert" for lesbian.

"We apologize ... and we are working on a new dictionary for synonyms," said Claudia Ferron, a Microsoft spokeswoman in Mexico. "We have no other comment at this moment."

Reports of the synonyms also caused a mini-uproar in Mexico, where local radio stations cited examples and debated them. Newspapers interviewed cultural figures who denounced them.



N A Choudhury, Managing Director, Green Delta Insurance Co. Ltd. seen addressing the half-yearly conference of the heads of zonal and branch offices of the company at its head office recently. (From left to right): S Z Huq, Deputy Managing Director (Marketing), A R Bhuiya, Additional Managing Director, and M. Mowla, Deputy Managing Director, Chittagong Zonal Office are also seen in the picture.

### Japan may abolish ban on night work by women

TOKYO, July 6: A Japanese government panel has agreed to abolish a ban on night work by female employees, paving the way for wider job opportunities for women in Japan's male-dominated society, newspapers said today, reports AFP.

Members of a labour ministry panel reached the agreement during a meeting on Friday aimed at reviewing the 10-year-old equal employment opportunity law, the Asahi, Sankei and Tokyo newspapers said, quoting panel officials.

The members agreed the Japan should abolish a provision in the labour standard law that prohibits women from working between 10 pm and 5 am, except for those working as doctors, lawyers, editors, telephone operators and in certain other jobs.

The members concluded that the provision restricted job opportunities for women and prevented those who want to work as hard as men from getting promotions.

The panel will soon issue an interim report, including the abolition, which is likely to appear in the final report to be released later this year, the officials said.

The Sankei said the labour ministry was to start drawing up a bill in line with the panel agreement and would likely submit it to parliament next January.

Japan introduced the equal employment opportunity law in 1986 to ensure that women receive equal treatment in hiring and promotions, but the labour law's provision has remained untouched because of opposition from labour unions.

Last month, however, the Japanese trade union confederation, the nation's largest umbrella labour union organization, announced that it would agree to ease restrictions.

Female workers and even employers have long sought its abolition, saying that the provision has blocked female employees from expanding job opportunities.

Despite the enforcement of the equal job opportunity law, the structure of Japanese companies is little changed, with few female workers holding management positions.

### Swiss urged to pull out of Malaysian dam project

KUALA LUMPUR, July 6: More than 100 Non-Government Organisations and 30 members of the European Parliament yesterday urged Switzerland's Asea Brown Boveri Ltd (ABB) to pull out of its deal to build Malaysia's controversial Bakun dam.

The NGOs and the European lawmakers and launched a signature campaign and dispatched a protest letter to ABB in Kuala Lumpur.

The letter states that the project is based on outdated technology and that it is deeply hypocritical for a company purporting to be as progressive as ABB to be involved in it," the Friends of the Earth said.

It noted that ABB was actively involved in the world business council for sustainable development.

### Indo-Nepalese talks begin to improve trade ties

KATHMANDU, July 6: Indian and Nepalese trade officials began a three-day meeting Friday aimed at improving commercial ties and investment, state radio said, reports AFP.

The Nepalese delegation, led by Commerce Secretary Mohan Dev Pant, was expected to ask India to grant an additional road transit route that would allow Nepal to trade with overseas markets via Bangladesh.

The Indian side was headed by Commerce Secretary Tejendra Khanna, the radio said.

The visiting Indian delegation met Nepalese Minister for Commerce Fatteh Singh Tharu on Thursday on the eve of the meeting, a commerce ministry official said.

During the meeting Tharu had underlined the need for improvements in trade, transit and Indian investment in the interests of both Nepal and India and to promote bilateral trade, he said.

"The arrangement requiring 50 per cent indigenous material and labour content in Nepalese products for entry into the Indian markets should be abolished," the minister said.

"The countervailing duty on Nepalese export items to India should be lifted and no ceiling should be fixed for Indian investment in Indian currency in Nepal," Tharu added.

Khanna said the Indian government had a positive attitude towards improving bilateral trade and transit routes and Indian investment in Nepal.

India currently provides Nepal with 16 road transit entry points for its overseas trade.



AACAB and Saudia Arabian Airlines jointly conducted a Dangerous Goods Regulation (DGR) training course at Sonargaon Hotel recently. Mizanur Rahman, Treasurer and Mohsin Alam, Convenor (Training & Human Resource Sub-committee) are seen along with course conductor Mahmood Nagbi.