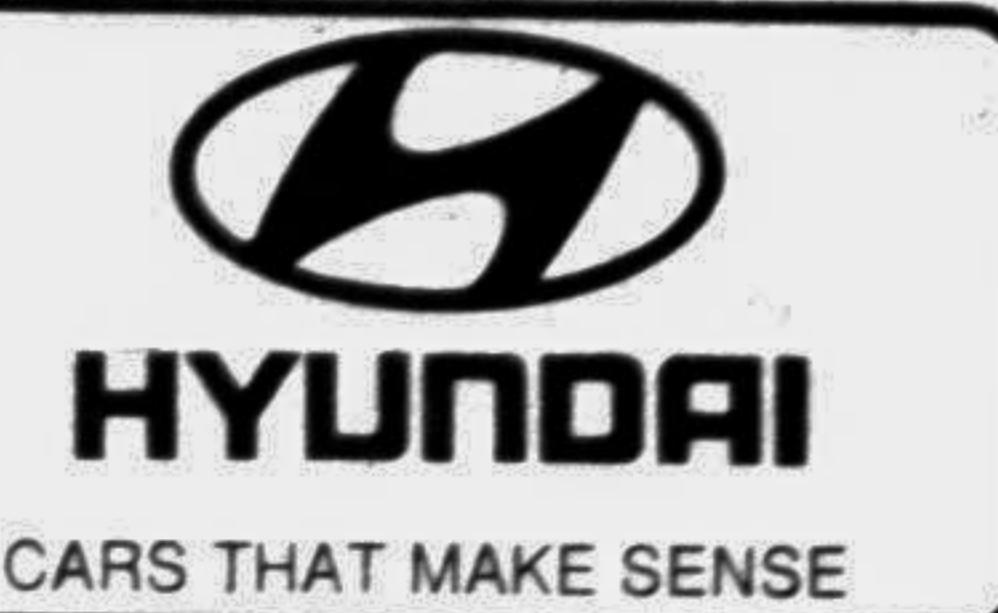


# The Daily Star BUSINESS

DAKKA THURSDAY, JULY 11, 1996



## Poland active buyer at tea auction in Ctg

CHITTAGONG, July 10: The weekly tea sale held yesterday (Tuesday) witnessed a fairly good demand from export buyers for large and bold types which were fully firm to slightly dearer, reports UNB.

Market sources said all other grades were an easier market following a selective demand.

Poland was quite active along with some interest from Russia and Sudan. There was also a limited interest from Pakistan and Afghanistan.

Internal buyers lent a fair support whilst major blenders lent a good support to good liquor leaf and dust grades.

**CTC BROKENS:** Bold Brokens were firm to slightly dearer whilst large Brokens

were firm. Medium Brokens met with a limited interest and were generally lower and met with heavy withdrawals.

Smaller Brokens however, met with a fairly good demand especially the cleaned types and generally eased by up to Tk 1/- to Tk 2/- per kg.

Popular types were an easier market and sold between Tk 48/- and Tk 53/30.

**LEAF:** 22,788 chests, 525 Gunny Sacks and 525 chests of Old Season on offer met with a fair demand at generally lower rates. **DUST:** 2,420 chests, 782 Gunny Sacks and 263 chests of Old Season on offer continued to meet with a good demand. Good liquor leaf RDS/PDs met with a good competition and were firm to slightly dearer.

Others were firms to easier following quality. Ds/CDs were an easier market especially the CD. Packeteers lent a useful support with active interest emanating from the Loose Tea Trade.

The next sale will be held on July 16.

**New measures to extinguish fire in industrial units likely**

Home Minister Rafiqul Islam BU said measures would be taken for ensuring fire-extinguishing mechanism in industrial units, particularly in garment factories, reports UNB.

He was addressing a 'darbar' during his visit to the Fire Service and Civil Defence headquarters on Tuesday.

The minister instructed the fire service authorities to collect the layout plans of all highrise buildings in the capital.

Having layout plans of the big buildings in hand will help firemen put off fire rapidly in time of any emergency, he said.

The minister's directive follows many an incidents of devastating fire in the city, especially in garment factories which caused huge loss of life and property, due to lack of fire-extinguishing arrangements among other things.

Rafiq assured the present government would take all necessary steps to build the fire service and civil defence brigade as a modern and dynamic force.

**Gowda govt clears Enron power project**

NEW DELHI, July 10: India's nine-party coalition government yesterday cleared a problem-plagued 2.8 billion-dollar power project in the western state of Maharashtra, officials said, reports AFP.

The cabinet, meeting on Tuesday under Prime Minister HD Deve Gowda, cleared the amended power purchase agreement between US-based Enron Corp. and the state's Hindu nationalist government.

The prime minister has conveyed his decision (approving the agreement) to the Chief Minister of Maharashtra, Manohar Joshi, a government spokesman said.

Joshi's militant government had initially scrapped the 2,015-megawatt project last August, saying it did not conform to the state's interests and alleging the US-based firm had inflated costs.

In January this year, the project was given a new chance when Enron offered to lower electricity tariffs, change the fuel from liquefied natural gas to naphtha and raise generating capacity to 2,450 MW.

The amended agreement had to be approved by the federal government, which is providing financial guarantees for the power project, the single largest foreign investment proposal in India.

The renegotiated deal, however, was approved by the short-lived Bharatiya Janata Party (India People's Party) government, which was aligned with Joshi's Shiv Sena.

The project again ran into trouble after Deve Gowda's centre-left United Front, which took office on June 1, said it would review all the decisions of the ousted BJP government.

**Old weighing system continuing in Barga**

BARGUNA, July 10: The system of weights and measures is still in practice in the huts and bazaars of the district despite government directive to introduce the metric system, reports UNB.

A section of unscrupulous businessmen of Amtoli, Bamna, Betagi, Patharghat and Sader thanas have been cheating their customers by sticking to the old system only in selling goods.

They make purchases in the whole-sale markets in metric system but sell the commodities in the old system of seers and chhatkas.

Local leaders have urged the authorities to take proper steps to check the malpractice in the interest of buyers.

## Share investors cautioned

By Staff Correspondent

The Bangladesh Share Investors Forum has cautioned the investors, specially the new ones, about buying shares from the current buoyant market.

Prof. Abu Ahmed, president of the forum, in a statement Tuesday night said that in many cases the market already crossed the risk limit and the investors might face a real danger if they still push to purchase some specific shares.

In the past many investors lost capital while trying to purchase shares in a run way market, he observed.

He suggested the investors verify all information before buying any shares.

## 9 cellular operators join hands

## Indian subscribers to get roaming facility by Jan

NOW DELHI, July 10: Nine private cellular telephone operators joined hands Tuesday to provide a national and international roaming facility for Indian subscribers by early next year, officials said, reports AFP.

"The roaming facility will be available to all subscribers by January 1997," said Sunil Mittal, Managing Director of Airtel, one of the nine firms in the pact, told journalists.

Now subscribers can make national and international calls from any part of the country with any subscriber.

Identification Module (SIM) card," Mittal said. "The service will be named as world 1 Network."

Mittal said the SIM card, which is different for all operators in the country, was a major hurdle to be overcome for effective communication.

## Taiwanese to invest \$1b overseas in 6 months

TAIPEI, July 10: Taiwan has given approval for local businesses to invest overseas in 226 projects worth 1.08 billion US dollars in the first half of 1996, the investment commission said today, reports AFP.

The value of approved investment overseas in the six months was up 43 per cent from the same period a year earlier, the commission said in a statement.

It added that the United States attracted 76 Taiwanese projects totalling 115 million dollars during the January period.

The banking and insurance sector was the most favoured field for Taiwan enterprises investing abroad while the electronic and electric appliance sector was second, the commission said.

The outbound projects did not include Taiwan's investment in China, where the ex-

port-oriented island has become the second largest investor after Hong Kong.

Some 30,000 Taiwan enterprises have poured an estimated 25 billion dollars into various projects in China, with or without government approval.

The commission also approved 200 China-bound projects valued at 556.6 million dollars in the January period, compared with 271 cases worth 585.9 million dollars a year ago.

Meanwhile, the value of approved foreign investment in Taiwan fell 16 per cent in a year earlier to 843 million dollars in the six months to June, it said.

It said 226 projects were approved in the period, including 200 from non-Chinese foreign national worth 774 million dollars, and 26 worth 69 million dollars from ethnic Chinese.

TOKYO, July 10: Fujitsu Ltd, Japan's largest computer maker, said Wednesday it will invest 40 billion yen (360 million dollars) to expand production of hard disk drive parts to meet growing demand.

The company will increase the output of the hard disk's magnetoresistive (MR) head, which reads information, and the magnetic disk, on which information is recorded, a Fujitsu spokeswoman said.

The money will go toward boosting monthly production of MR heads at its Nagano plant from one million units to five million units by March of 1997 and toward capital investment at its plants in Korea and the Philippines.

Fujitsu expects a 30 per cent increase in its hard disk production for the fiscal year ending March 31, 1997, from last year's output of four million drives. Figures for the investment necessary for the increased production were unavailable.

The company presently uses its own MR heads in half of its hard disk drives, and procures the other 50 per cent from TDK Corp. Fujitsu will keep this 50/50 ratio in the future to avoid risks.

**Mitsubishi Electric Corp.**, a major electric machinery maker, said Wednesday it has agreed with Westinghouse Electric Corp. to strengthen their cooperation in control systems for nuclear power stations.

Mitsubishi Electric and Westinghouse will jointly develop control and monitoring systems used in pressurized water-type nuclear reactors, a Mitsubishi spokesman said.

The two companies also agreed to procure reactor instruments and parts mutually in an attempt to cut costs.

Through strengthened cooperation, Mitsubishi and Westinghouse hope to win an order for a reactor project in China's Guangdong Province, in a bidding to be held as early as late 1997.

The two companies already cooperate in the field of nuclear power technology, with Mitsubishi selling Westinghouse-made nuclear power equipment in Japan.

## Move to develop common phone cards in seven Asian countries

TOKYO, July 10: Major telecommunications companies in seven Asian economies have started developing common telephone cards for calls among them, the Sankei Shimbun said today, reports AFP.

An informal committee of common carriers in Hong Kong, Indonesia, Japan, Malaysia, the Philippines, Singapore and South Korea aim to realise the world's first regional telephone cards by the end of next March, the daily said.

The committee, set up under the initiative of Japan's Kokusai Denki Denwa (KDD), will apply to authorities in each nation for the approval of the international cards based on the current format of KDD's pre-paid cards, it said.

There are few technical problems but different charge systems need to be standardised, it said. KDD refused to comment on the newspaper report.

## PDB revenue increases in Jamalpur

JAMALPUR, July 10: Power Development Board (PDB) Jamalpur area through its 12 distribution offices realised a revenue of Tk 2,66,88,000 from the subscribers during the month of June, reports UNB.

The amount is Tk 25.88 lakh higher than that of its target of Tk 2,41,00,000.

## UNDP envoy meets Kibria

Resident Representative of United Nations Development Programme (UNDP) Eimi Watanabe called on Finance Minister Shah AMS Kibria at his secretariat office, yesterday, reports UNB.

They discussed matters of mutual interest and bilateral press release.

Development programmes for poverty alleviation and women development also came up at the discussion.

They hoped that the existing friendly relations of two sides would strengthen further in future on the basis of mutual understanding and cooperation.

Talking to The Daily Star yesterday the visiting Chief Executive of the UK-based international organisation, Max Van der Schalk said that as a large number of children were living in a miserable condition in Bangladesh his organisation was trying to expand development programmes, he pointed out.

It has 10 national offices in Australia, Belgium, Canada, France, Germany, Japan, the Netherlands, the United Kingdom, the United States and recently South Korea.

Founded in 1937 during the Spanish civil war with an

objective of rehabilitating the war-hit destitute children now Plan has field offices in 41 developing countries across the world.

Approximately, 8 million global children are receiving help from his organisation, Schalk said.

Plan International is trying to help a number of under-developed countries achieve sustainable development through community improvement programmes, he pointed out.

It has registered more than 7,000,000 destitute children in the programme.

It also promotes the rights and interests of the world's children. In order to achieve this objective, Plan provides support to programmes developed by the communities themselves, he added.

During his stay in Bangladesh, Schalk met President Abdur Rahman Biswas and some government officials and visited Dinajpur and Nilphamari where the organisation's projects are going on.

He was highly impressed by the rapid growth of development programmes undertaken by its local office.

Plan started its first operation in Dinajpur in 1994 and subsequently opened 3 more field offices at Agargaon slum in Dhaka, Gazipur and Nilphamari.

It has registered more than 7,000,000 destitute children in the programme.

It is also implementing some integrated programmes including health, learning, livelihood, habitat and building rehabilitations.

He praised the enthusiasm of the people of Bangladesh adding "There are fair chances of rapid development in the country in near future."

Bangladesh Country Director Subhadra Belbase was also present during the discussion.

## Plan Int'l to take up massive dev programmes in Bangladesh

By Staff Correspondent

Visiting Chief Executive tells The Daily Star

## Merrill calls on Matia

## US to extend agri-assistance

The United States will extend assistance and cooperation to Bangladesh in developing her agriculture and improving the condition of farmers, reports UNB.

US Ambassador David N Merrill said this when he called on Agriculture, Food, Disaster Management and Relief Minister Matia Chowdhury at her Secretariat office yesterday.

During the meeting, the two discussed agriculture and farmer support, agricultural inputs, food policy and programmes, promotion of agro-business and cooperation with NGOs in agriculture, said an official handout.

The US envoy emphasised exchange of views and experiences for agricultural development.

In respect of policies in agriculture sector, the minister suggested that the Ministry of Agriculture and USAID maintain cooperation in the process. The US Ambassador responded positively.

"We strongly endorse the government's priority to agro-business," Merrill said, adding this can provide inputs, market outlets, quality control and management expertise needed for Bangladesh to diversify its rural economy beyond the current overwhelming reliance on rice production.

The Agriculture Minister sought the US cooperation in the agricultural development programmes and laid emphasis on removing any kind of bottlenecks and mismanagement in the development process.

Earlier, the UN Resident Coordinator and UNDP Resident Representative Eimi Watanabe called on Agriculture and Food Minister Begum Matia Chowdhury at the latter's office.

They discussed the strategies of coordinated agriculture, fisheries, poultry and cattle-heads farming development in the rural areas in Bangladesh.

Assistant Resident Representative Subinay Nandy and Programme Officer Shireen Kamal Sayed were present.

Brungger of Sulzer Ruti in his speech introduced Sulzer Ruti as one of the largest textile weaving machine builders with manufacturing plants, branches and agencies in around 120 countries having a sale over six billion Swiss francs.

He said that besides, the textile industry, Sulzer also deals in power generation, oil and gas industry, mining, chemical and paper industry, building industry, environmental engineering, surface technology locomotives and gears, medical engineering, electronics, electronic data processing, foundries and biotechnology.

Brungger informed that projectile weaving machines meets with all current requirements with regard to safety and accident prevention.

He said that Sulzer being the only leading manufacturer of its latest weaving system including projectile weaving machine, rapier weaving machine and arijet weaving machine.

Wildhaber of Sulzer Ruti have discussed the effectiveness and susceptibility of Sulzer Projectile Machines in processing of various fabrics such as cotton and denim.

They also raise grants from bilateral and multilateral donor organisations for specific programmes.

Plan International's programme countries are divided into six regions each headed by one regional director. Bangladesh falls under ROSA (Region of South Asia). Plan's headquarter is in the UK and the International Executive Director (IED) is at its apex.

The main thrust of our activities goes to ensure the basic needs of vulnerable children, their families and their communities so that they can achieve lasting improvement in the quality of life, Max noted.

It also promotes the rights and interests of the world's children. In order to achieve this objective, Plan provides support to programmes developed by the communities themselves, he added.

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