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**HYUNDAI**

CARS THAT MAKE SENSE

Export potentials of Bangladesh leather products bright

Export potentials of Bangladesh leather products, specially shoes, in the present global perspective is very bright reports BSS.

The prospects have been justified in the backdrop of continuous shifting of leather industries producing shoes and other items from industrially developed to the less developed countries.

Comparatively lower wage structure in Bangladesh has given further advantage to the leather products in the country to be competitive in the international market facing the big players in world leather products markets like China, Taiwan and Thailand. Export Promotion Bureau (EPB) sources observed.

Leather products from Bangladesh could be very vibrant, like garments sector, if it is given proper incentives in export process and provided with advantageous interest rate on capital investment. Ruhul Ameen, Deputy Managing Director, Excelsior shoes at Chittagong Export Processing Zone said.

According to international

market intelligence as estimated by Bangladesh shoe exporters and different chambers, major shoe importing countries around the globe annually import 6.123 2 million pairs of shoes.

Major exporting countries in this sector are Taiwan, Korea, China, Vietnam, Indonesia, Thailand and The Philippines. Bangladesh's shares in the market is very negligible with small production capacity of internationally standard shoes at 10 million pairs of shoes only.

Bangladesh enjoys a quota free and duty free import facilities for shoes in all EEC countries, Japan and Russia. Special concessionary duties are also available for Bangladesh footwear in Canada.

Bangladesh footweavers also enjoy esp facility in world market giving buyers exemptions from import duty.

Export Promotion Bureau, however, estimated that the total demand of footwear in the developed countries is almost four times of their population as the expenditures on shoes are

negligible to the consumers compared to their income.

Implementation of GATT programme to be fully effective after December 31 of year 2004 will further expand the footwear market globally. Implementation of GATT plan will increase the world's income through production specialisation by US dollars 109 billion to US dollars 540 billion as per GATT estimate.

Leading export oriented footwear manufacturing firm, Excelsior Shoe Limited (ESL) is optimistic that Bangladesh could be developed as a major source of shoes for world market. The company sources, however, is of the opinion that backward linkage in footwear manufacturing is required and specialised treatment of finished leather is required to make Bangladesh products suitable for countries with lower day temperatures.

ESL Deputy Managing Director strongly suggested for government assistance to entrepreneurs to establish "our own brand name" in international footwear market to reap

maximum price advantage in global market presently under influence of different brand names.

He informed that his company with sale promotion office in European, Russian and USA markets is promoting its own brand name — Corofin Footwear.

EPB sources told BSS that 35 per cent to 40 per cent value is added when the finished leather transformed into consumer products so, the sources, said efforts be there to go for finished leather products including shoes to derive the value addition benefit in this sector.

Presently, eight manufacturers including three in the Chittagong export processing zone are engaged in footwear manufacturing for export only in the private sector. Their annual production capacity is only 10 million pairs of footwear.

The huge potentials of footwear export from Bangladesh could be tapped if this sector is given thrust sector treatment with favourable fiscal incentives.

Launch terminal opens at Meghna riverside

CHANDPUR, Sept 13: Shipping Minister ASM Abdur Rab has said the present government is determined to establish a modern riverine transport infrastructure in the country, reports UNB.

The government will spend Taka 500 crore in next five years in this regard," the minister said while inaugurating a newly set up launch terminal at the Meghna riverside here on Thursday.

Bangladesh Inland Water Transport Authority (BIWTA) has built the terminal with a 30-metre long pontoon and a 4000-square metre parking yard at a cost of Taka 2 crore.

To avert mishaps at the mouth of swirling Meghna, the authorities concerned has directed that only one-engine launches will operate from the new ghat instead of the old terminal.

Addressing the inaugural function, the Shipping Minister said the government would take proper initiative to protect the century-old Chandpur river port.

He said a project to develop some 100 launch ghats was being implemented and another project to develop 75 rural launch ghats would be taken up soon.

The minister said the government had undertaken a plan to procure three new dredgers for dredging rivers to ensure smooth riverine communications in the country.

SEC fines US firm \$ 800,000 for improper bet on stock fall

WASHINGTON, Sept 13: A prominent Wall Street money management firm was fined \$800,000 dollars for an illegal strategy that speculated on a drop in the Dow Jones industrial average, regulators said Thursday, reports AP.

The Securities and Exchange Commission said the trades by Tudor Investment Corp. were a significant factor in a 1994 drop of 16 points in the Dow, the best known measure of market activity.

Tudor said it lost 3.3 million dollars in the investment. The case involved a strategy known as short-selling that, in most forms, is legal.

Investors who sell short are hoping to profit from a decline in a stock price. Typically, the investor borrows shares and sells them immediately. If the price falls, the stock is repurchased at a lower price and the investor pockets the difference.

The SEC said Tudor violated a short sale rule that only allows such a trade when the price either matches or is above the price of the most recent trade. The rule is intended to prevent a form of stock manipulation that accelerates a stock's decline — which would only line

the pockets of short sellers. Tudor said it agreed to pay the fine and settle the SEC's civil charges, without admitting or denying wrongdoing.

The settlement will not have any impact on investment funds managed by Tudor, nor will it adversely affect Tudor's business or financial condition," said Mark F. Dalton, Tudor's president. "We regret the circumstances that led to the

SEC action." Tudor manages about one billion dollars in private investment partnerships.

The SEC said on March 15 and March 16, 1994, Tudor sold short 1,743,500 shares that represented 27 of the 30 stocks that make up the Dow Jones industrial average.

Tudor sold stock with a market value of 98 million dollars in 174 trades over the two days, the SEC said. Paul V. Gerlach, the SEC's associate enforcement director, said the Tudor case was the biggest short-sale case brought since 1989, when the agency punished Salomon Brothers for breaking the rule.

In a statement, Tudor said the case arose from a complex trading strategy known as a "married put" that was supposed to reap profits from both near-term stock price rises and subsequent price declines in certain Dow stocks.

Tudor purchased shares of 27 Dow stocks and "put options" on the same stocks. A put option gives an investor the right to sell a stock at a certain price for a certain period of time. It is an alternative method of betting on a stock's decline.

China to import 13 satellites

BEIJING, Sept 13: China will import 13 satellite ground stations from Japan's NEC Corp. and the US-based STS Co. to boost its internal telecommunications links, Xinhua reported today, says AFP.

The ground stations will add 50,000 high-speed telephone lines to China's satellite communications network, the official news agency said.

The deal was signed by an affiliate of China's Ministry of Posts and Telecommunications, but its value was not revealed.

RBI prepares '95-'96 annual report

Indian economy slowing down

BOMBAY, Sept 13: The Indian economy is slowing down and must be boosted by further economic reform, the country's central bank said here Friday in its annual reports, reports AP.

But the Reserve Bank of India (RBI) in its review of 1995-96 was upbeat about India's current economic performance and pinpointed the agricultural sector as the key to further progress.

The report said latest estimates for 1996-97 showed the economy would grow at 6.6 per cent, down from the 7 per cent growth in real terms the previous year.

It said: "It is essential that constraints to realising efficiency gains, on account of human capital and infrastructure development, are eliminated.

"Besides, there would be a need to facilitated inflows of foreign savings to supplement domestic savings."

The RBI also said domestic savings rates would have to rise to buttress growth but argued general economic prospects for the current year seemed favourable, with the country blessed by normal monsoon rains for the ninth consecutive year.

It said demand remained high in India and that "industrial growth could be sustained due to the continue buoyancy in both domestic and export spheres."

The country's eighth five-year plan, due to end in March 1997, has seen continuous growth in the economy.

The report estimated average annual growth over the five

years would be close to six per cent, adding: "Annual economy growth rates have shown consistent increases during the eighth plan period, as the economy recovered from the economic crisis of early 1991 and adjustment policies were put in place."

"The recent experience on growth and inflation also suggests that macro-economic management could help move towards higher growth along with non-accelerating inflation."

New Delhi began pro-market reforms in July 1991, reversing nearly four decades of quasi-socialist, protectionist policies, installed after a severe overseas payments crisis which saw the country's foreign exchange reserves plummet, barely enough to pay for two weeks of imports.

India likely to release 4 new high-yielding varieties of rice

CUTTACK, Sept 13: The Central Rice Research Institute (CRRI), a unit under the Indian Council of Agricultural Research (ICAR), would release four new high-yielding varieties of rice on the occasion of its golden jubilee celebration slated for later this month, reports PTI.

The new varieties 'dhalaheera', 'CRM 40', 'tapaswini' and 'sonamoni' were approved by the Orissa state seed sub-committee three days back for release in the state, CRRI Director, Kailash Chandra Mathur told newsmen here today.

'Dhalaheera' is an extra-early variety maturing in just 80 days, suitable for rainfed uplands and drought-prone areas of the state, has a built-in tolerance to major pests.

Essential Drugs Co earns profit

Essential Drugs Company Limited (EDCL), the only public limited pharmaceutical company, has earned a pre-tax profit of Taka 5.60 crore in the fiscal 1995-96 as against the profit of Taka 5.34 crore in the previous fiscal, reports BSS.

The profit reflects an increase of six per cent over the fiscal 1994-95, a press release said here on Thursday.

The company produced and sold essential drugs and medicines worth Taka 43.98 crore and 43.30 crore in the year 1995-96 as against Taka 43.02 crore and Taka 42.78 crore respectively in the previous year.

SC agrees to ask UN chief to allow Iraq to resume oil sale

UNITED NATIONS, Sept 13: The UN Security Council agreed to ask the UN chief to allow Iraq to resume oil sales as soon as possible, but rejected an Italian call for a high-profile public statement, reports AP.

Secretary-General Boutros Boutros-Ghali announced September 1 he was delaying the deployment of UN inspectors who would oversee implementation of the plan. Those monitors must be in place in Iraq before oil sales can resume.

Italian Ambassador Francesco Paolo Fulci wanted the 14 other council members to approve a formal statement asking Boutros-Ghali to give Iraq permission to begin exports as soon as possible.

Instead, the council agreed Thursday to send its president, Alfredo Lopes Cabral of Guinea-Bissau, to convey the message to Boutros-Ghali.

Iraq has been barred from

exporting oil under UN sanctions imposed after the invasion of Kuwait in 1990. Under a plan accepted last May, Iraq would be allowed to sell two billion dollars worth of oil for an initial 180-day period to buy food and medicine.

The oil-sales plan was on the verge of going into effect when Saddam Hussein sent troops into northern Iraq to support Kurdish allies against the Iranian-backed Popular Union of Kurdistan.

President Clinton has said the plan was on hold because of the Iraqi action, suggesting the US will use its clout delay it. But European countries with commercial ties to Baghdad are anxious to see Iraq resume oil sales.

"All that the oil-for-food resolution was meant for was to save human lives," Italian Ambassador Francesco Paolo Fulci said. "The news that we're seeing about the state and situation of the (Iraqi) civilians are simply appalling."

Terminating the move suicidal, the union leaders said the existing power shortage could be met by removing corruption, inefficiency and wastages of power.

Seminar on irrigation loan held at Savar

A seminar on irrigation loan was held at Village Education and Resource Centre (VERC) in Savar on Monday, says a press release.

It was organised by National Minor Irrigation Development Project (NMIDP).

The seminar was attended by Deputy General Managers, Assistant General Managers and Branch Managers of Bangladesh Krishi Bank (BKB), Sonali, Agrani and Janata Banks covering Savar and Dharmat thanas.

J E Cooper, Associate Team Leader, credit specialist, private sector specialist and operations manager of the project participated.

Nurul Huda Chowdhury, DGM of Bangladesh Krishi Bank regional office at Mirpur spoke of the problems and prospects for credit of irrigation equipment.

NMIDP officials gave an account of the opportunities and constraints of Credit for Very Deep Set Shallow Tubewells (VDSSTW), a cost-effective minor irrigation technology innovated by NMIDP in Bangladesh.

Problems were identified in the implementation of Banks circulars on credit for VDSSTWs promoted by NMIDP and suggestions were made to resolve the problem.

BKB loan in Noakhali

NOAKHALI, Sept 13: Bangladesh Krishi Bank (BKB) has disbursed Tk 1.26 crore as agriculture loan in the region during the current (1996-97) fiscal, reports UNB.

The bank said official sources, realised Tk 1.14 crore of agri-loan during the same time through its 17 branches.

Besides, the bank authorities filed 2915 certificate cases against the defaulters to realise Tk 7.66 crore, the sources said.



A seminar on irrigation loan was held at Savar on Monday organised by National Minor Irrigation Development Project (NMIDP).

Experts in Seoul say

DPRK's food crisis won't ease unless it changes econ policy

SEOUL, South Korea, Sept 13: North Korea's food crisis won't ease unless the communist nation fundamentally changes its economic policies, officials and experts in Seoul said Thursday, reports AP.

They said massive floods this year and last merely aggravated a chronic problem that has existed for years and won't be solved by international food aid.

"The North's current food crisis is manmade, not owing to a natural disaster," said Kim Young-hoon, a researcher at South Korea's government-funded Korean Rural Economic Institute.

Kim, who monitors North Korea's agriculture, said international aid will help stave off immediate starvation. But he said it would be "like pouring water into a bottomless cask"

unless the North overhauls its inefficient, outdated farming methods.

"The real tragedy is that unlike other countries, North Korea does not have cash or other economic resources to overcome the crisis," he said.

After floods destroyed thousands of acres (hectares) of North Korean farmland last year, the reclusive nation sought international help for the first time to feed its 24 million people. More flooding this summer worsened the problem.

Kim said the floods have given North Korea "a political excuse" to seek outside help it has needed for years. "Right now, foreign aid is their only hope. They will try to use this chance up to the hilt," he said.

South Korean officials say that even before the floods,

North Korea's collective farms weren't producing enough food. Since 1990, the North has produced only 4 million tons of grains a year, about 2 million tons short of its demand, they say.

Experts say North Korea's crops were hurt by terraced farms, made on slopes of mountains throughout the country. Top soil washed down by rain from those high farms buried vast rice paddies in low-lying areas.

UN officials operating out of North Korea reported that much of the flood-stricken farmland remains buried under mud because the country has no fuel to run bulldozers and other heavy equipment.

North also lacks pesticides and fertilizer, experts say.

Motorola unveils StarTac cellular telephone

World's first wearable phone for a new generation

SINGAPORE: What weighs as little as 88 grams, fits easily in your pocket, is the size of a deck of cards, and yet allows you to order dinner on the run?

It's StarTac Wearable Cellular Telephone, the world's smallest and lightest cellular phone available in the market today, and the latest thing to hit the Asia Pacific telecommunications scene.

Making its Asia Pacific debut appearance at this year's CommunicAsia/MobileCommAsia exhibition, Motorola's StarTac Wearable Cellular Phone redefines the concept of personal communications by creating phones that can literally be worn rather than carried.

The StarTac phone when placed in its holster, can be easily worn unobtrusively by both men and women on the go. This new phone represents convenience, reliability and durability that helps keep consumers in touch with the important people in their lives.

"Today's announcement of the new StarTac phone is a significant step forward in wireless communications," said Steve Barnett, vice-president and general manager, Motorola Cellular Subscriber Division, Asia Pacific. "The StarTac phone signifies a new era in cellular phones, highlighting the difference between pocketable and wearable. Motorola has taken what was thought to be impossible and made it possible."

The StarTac phone is not just small, it is small in the right ways. When opened to its full size, the body-friendly StarTac phone comfortably forms to the face to maintain the familiar ear-to-mouth ratio for which Motorola's cellular phones are renowned for. When folded, the StarTac phone is so small and light, it can be worn fashionably as an accessory.

VibraCall™ Alert
In today's fashionable and trendy times, Motorola believes that many StarTac phones users will WEAR rather than carry it — on a belt, in a top pocket or even pendant-style on a necklace cord. To make the product even more discreet, the unit's design incorporates VibraCall alert, an option which alerts the user silently to an incoming call by vibrating gently rather than by ringing.

Motorola, once again redefines the look and style of wireless communications. The new StarTac phone incorporates state-of-the-art design and technological expertise into a phone package designed to endure the ups and downs of everyday life.

Dual Battery
The StarTac cellular phone has many new exciting features. It is the first cellular phone able to operate with two removable batteries at the same time — another Motorola and industry first.

When one battery's power is depleted, the other battery automatically provides the necessary power to continue important conversations — uninterrupted.

With its Lithium Ion Extra Capacity Main and Auxiliary batteries attached, users may receive up to four hours of continuous talk time or up to 47 hours of standby time. Batteries are small and lightweight so that several can be conveniently carried along.

Other Features
Other phone features available with the StarTac phone include a "Smart" button which allows for simplified one-handed use of the phone. Technology for optimal talk times between charges and a complete portfolio of optional accessories.

The StarTac Wearable Cellular phone is commercially available in selected Asia Pacific markets through authorised cellular sales outlets.

Motorola is one of the world's leading providers of wireless communications, semiconductors, and advanced electronic systems and services. Major equipment businesses include cellular telephone, two-way radio, paging and data communications, personal communications, automotive, defense and space electronics.

and computers. Motorola semiconductors power communication devices, computers and millions of other products. Motorola's 1995 sales were 27 billion US dollars.

International 8700 cellular phone

Motorola today strikes a blow against the biggest cellular telephone frustration — not enough talktime. Its new lightweight MicroTAC™ international 8700 cellular telephone gives busy cellular users the ultimate convenience — the ability to talk for up to nine hours — right through the working day on a single 1200mAh Lithium Ion battery.

This is backed by an impressive standby time of up to 170 hours — enough for the busy traveller to stay switched on for as long as 24 hours a day, seven days a week, on a single battery charge.

The International 8700 also offers advanced data capabilities making it one of the fastest and lightest phones on the market today. Audio capability has been enhanced with the inclusion of a new dynamic speaker, and a large graphic display provides easy and simple access to information and better viewing of short messages.

"The International 8700 is without doubt a world-class performer, providing much more talk time than most other phones on the market."

Increased talktime will be welcomed by data users combining the power of the phone with a PC or PDA to heighten productivity away from base. Motorola offers a choice of two CELLect™ PC cards which can provide up to 9600 bps transmission of files, e-mail messages and faxes. Motorola's Digital Data Fast technology, which compresses data, enables even faster communication of certain data types, with effective speeds as high as 36000-bps.

The Motorola 8700 MicroTAC phone also provides a "Quick Access" key — a handy short-cut to nine of the most commonly used phone functions in only two key actions. The nine functions chosen can also be programmed — allowing users to tailor the phone to meet their individual needs without memorising the manual.

The phone incorporates an enhanced version of Motorola's acclaimed Personality™ software and many of Motorola's built-in performance features as standard, including the VibraCall™ alert — the vibrating call option which avoids disturbing those around you.

Caller Line Identity which displays the caller's number and Short Message Service (SMS) capabilities puts the user in control (where the network supports these services), giving them the freedom to review who's calling and to decide when to answer calls and messages.

sages.

On-screen information is provided on a large graphic display enabling up to four lines of text or enhanced graphics, such as SMS messages and graphical user features, to be displayed. The phone also optimises use of the display area filtering the size of the text displayed so that characters are always as large as possible — very useful particularly when using a car kit.

With an eye to the future, Motorola has designed the international 8700 to support many of the new GSM features as they become available. Among the Phase 2 GSM features currently supported by the 8700 are mobile originated SMS, which lets messages be sent direct from the keypad, fixed dialling and advice of charge.

An immediate advice of charge facility allows the cost of the calls to be rapidly tracked and optionally displayed on the handset — ideal for rental companies and personal users alike. Again, these can be utilised where the network allows.

The new phone is compatible with the full range of Motorola MicroTAC accessories for GSM, including handsfree and micro car kits, PC desktop charger, cigarette lighter adapter and a range of other battery options. Source: Motorola press release



Marketing Executive Teo Siew Yong displays in Singapore September 9 the new Nokia 8110 cellular phone, aimed at affluent non-English-speaking buyers in Asia. Company officials said the phone is the first to incorporate four Asian languages, Chinese, Bahasa Malaysia, Bahasa Indonesia and Thai in its command and options text, along with English as well as Spanish, which is aimed at the Philippine market. —AFP/UNB photo