

Move to formulate new industrial policy

The government has formed a high-powered body with Commerce and Industries Minister Tofael Ahmed as its chairman to examine the existing industrial policy and recommend update measures to formulate a new industrial policy suiting the demand of the time and accelerating industrial growth, reports BSS.

On the basis of the recommendation the government will prepare a bill to enact an updated industrial policy to be placed before the next session of parliament for approval.

The body includes members of Parliament from the Awami League, BNP and the Jatiya Party, noted economists, presidents of FBCCI, Metropolitan Chamber, Foreign Investors Chamber, Chamber of Industries, Employers Association, and chambers at the divisional headquarters at Rajshahi, Chittagong, Dhaka and Khulna.

'Invest to develop tourism industry'

RAJSHAHI, Oct 7: Minister for Post and Telecommunications Mohammad Nasim has called upon the private entrepreneurs to come forward to invest for the development of tourism industry, says BSS.

The minister was inaugurating a month long colourful programme, organised by Rajshahi Parjatan Corporation marking the tourism month, '96 yesterday.

Prof. A Kuddus MP, Ms Jimnattunnesa MP and Chairman, of Tourism Corporation Dr. A Mobin were also present at the function.

The minister said the development of tourism industry suffered in the past despite the potentiality for the absence of necessary hotel facilities, poor communications and absence of security.

Later, he went round different stalls of indigenous goods.

Add allotment to expand DEPZ

The Central Land Allotment Committee Sunday decided to make additional allotment of 214.34 acres at Savar for Dhaka Export Processing Zone (DEPZ), reports BSS.

The committee at a meeting with State Minister for Land Al-Haj Rashed Mosharrar in the chair requested the authorities concerned for timely payment of the acquired land.

The minister said attention should be given so that for implementation of different projects minimum land is acquired in view of scarcity of land.

The meeting also decide to allot land for the Institute of Post-Graduate Studies in Agriculture at Gazipur, Veterinary Hospital at Narayanganj, Integrated Flood Control Project at Dhaka, Laying of railway line under sadar thana of Gazipur under Jamuna multi-purpose railway bridge project and modern sugar research centre at Gazipur.

Representatives of concerned ministries and agencies were present.

Milk production declines in Satkhira

SATKHIRA, Oct 7: Milk production is declining in all seven thanas of the district for various reasons including heavy death toll of milch cows, says UNB.

Local people said the number of milch cows is decreasing rapidly in the district as these are being slaughtered for beef or die of diseases.

Besides, poor farmers are using the milch cows in ploughing the cropland unable to afford bullocks due to economic hardships.

Shortage of fodder including fresh grass is another reason for reduction in milk production.

It is also alleged that many farmers out of poverty have been selling their milch cows to the butchers.

Indian industrialist in city

The Chairman and Managing Director of Hero Honda Motors Ltd. and Chairman of Hero Group of Industries of India, Brijmohan Lall, arrived in the capital yesterday, says a BSEC press release.

On arrival at Zia International Airport, he was given warm reception by high officials of Bangladesh, Steel and Engineering Corporation BSEC and Atlas Bangladesh Ltd.

Lall will attend a Dealers' Conference of Atlas Bangladesh at a city hotel today.

Altals Bangladesh Ltd, a profit making company, assembles and markets Hero Honda motorcycles in line with Honda motorcycles of Japan under TCA.

Hero Group is one of the largest companies of India which has yearly turnover of about 2000 crore rupees and employ over 13000 people.

Resolution adopted at SAARC ministerial meeting

S Asian govts to abolish all forms of child labour by 2010

RAWALPINDI, Oct 7: In order to maintain a sense of urgency, South Asian governments have set themselves a deadline for the abolition of child labour in the region, reports IPS.

At a ministerial meeting here in the Pakistan city, the seven members of the regional grouping SAARC — Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka — adopted a resolution which called among other things for the abolition of "hazardous" child labour within their countries by the year 2000 and ending all forms of child labour by 2010.

This affirmation was part of the "Rawalpindi resolution" adopted last week after three days of deliberations that were nearly derailed by an attempted filibuster by Pakistan. The conference was hosted by the Pakistani Foreign Ministry and under-written by the United Nations children agency, UNICEF.

According to observers, domestic political compulsions pushed the Pakistani delegation to down pay the child labour issue, Pakistan's record has been under international scrutiny since the killing last year of a prominent child activists.

At the Rawalpindi conference, the Pakistani delegation initially stood fast on its objection to a time-bound target to eliminate "hazardous" and "bonded" child labour but was forced to withdraw in the face of insistence by all its other South Asian neighbours, led by Sri Lanka.

Notwithstanding Prime Minister Benazir Bhutto's declaration at the opening day of the conference that her government was committed to tackling child labour, there is a conviction among bureaucrats and some activists here that the issue is being used by the west-

ern industry to hurt the national economy. While elimination of child labour is a necessary goal, said one foreign ministry official, "the process cannot be seen in isolation of the political and economic dimension."

South Asia is home to 410 million children, which is almost a quarter of the world's young population. Child labour is not a big problem in the smaller nations, Sri Lanka, Bhutan and Maldives, but it is a critical problem in the larger countries.

Official estimates say there are 18 million child labourers in India, although independent studies say their number may be anything up to 100 million. In Bangladesh, over 6 million children aged between 5 and 14 are economically active. Two million children of Nepal, out of a total national population of 21 million, are said to work

under exploitative conditions. In Pakistan, eight million children are to be found in the workplace, making up 20 per cent of the country's labour force.

Besides, the provisions relating to child labour, the Rawalpindi declaration also set targets and committed the South Asian governments to a wide range of other issues. While some successes have been achieved in providing access to safe water, eradication of guinea worm disease and polio, and better control of some childhood diseases, says the declaration, there is much more that remains to be done.

Widespread malnutrition among South Asia's children, poor quality of learning, poor overall health of children, and discrimination faced by girls are some of the areas where the resolution expresses grave concern.

Tofael leaves for HK, China Oct 13

Commerce and Industries Minister Tofael Ahmed leaves Dhaka for Hong Kong and China on October 13 to promote foreign investment in Bangladesh, report agencies.

The minister's visit is a follow-up of the Prime Minister's meeting with Hong Kong chamber leaders last month. He will address the members of the investors on October 14.

Later the Commerce Minister will go to China where he will attend the Guang Zhou International Trade Fair as guest of honour.

UNB adds: Tofael will also have meetings with the Chinese Vice-Premier, Ministers for Foreign Trade and Economic Cooperation, Chemical Industry and Machine Bearing, and the Chairperson of China National Textile Council.

During the meetings with the Chinese leaders, Tofael Ahmed is likely to discuss ways and means of bolstering the existing bilateral trade relations and investment possibilities by Chinese investors in Bangladesh.

Issues like BMRE of Karnaphuli Paper Mills, Sylhet Pulp and Paper Mills, installation of

power plant at Barapukuria and setting up of Shah Jalal Fertiliser factory in Sylhet will be discussed during the meeting.

Installation of pulp and paper industry using green jute and setting up of other Chinese-aided projects in Bangladesh are likely to come up for discussion.

Chinese Ambassador in Dhaka Zhang Xujiang met with the minister Sunday at his office and handed over a formal letter of invitation on behalf of the Chinese government for the October 14-18 trip.

Accepting the Chinese invitation, the commerce and industries minister said the present government is very much keen to expand trade and industrial relations between the two countries.

The minister also apprised Zhang that a committee had been formed, headed by Bangladesh University of Engineering and Technology Professor Dr Iqbal Mahmood, to carry out a feasibility study of Shah Jalal Fertilizer Factory.

The committee is expected to submit its report by the end of this month.

Week-long IIT course opens

A week-long short course on "Automatic Control and Applications" organised by the Department of Mechanical and Chemical Institute of Technology (IIT) has begun, says a press release.

It was inaugurated by Prof Dr A M Patwari, Director General of the Institute on Sunday.

Dr M Hassan Siddique, Head of MCE Deptt, presided over the function.

Speaking on the occasion, Prof Patwari mentioned the importance of automatic control systems and its applications in all fields of modern technology. The institute will arrange more such short courses in future.

Welcoming the participants Prof Dr M Fazlul Habi, course coordinator, while gave a brief introduction of the course which includes applications of transducers, fluidics, mechatronics etc. in measuring variables and regulating systems.

A total number of 28 participants including professional engineers from different industrial units of Bangladesh Steel and Engineering Corporation, Bangladesh Chemical Industries Corporation and professors/instructors from Bangladesh Institute of Technology, Polytechnic Institutes and Technical Training Centres registered for the course.

SIA takes top agents on edn trip to Cairns

Singapore Airlines' top passenger agents spent three exciting days in Cairns, Australia, during a recent educational trip, says a press release.

The delegation was led by its General Manager Bangladesh Colin Neubronner.

The delegation visited Kuranda a village in the rainforest, travelled on the breathtaking skyrail to the World Heritage rainforest — the abode of diverse plants, insects, birds and animals, some of them snorkeled at the Great Barrier Reef on the coast of New Queensland while others enjoyed the picturesque beauty of the sea corals from glass-bottom boats.

The world beneath the crystal blue waters explodes with Chasms of colour consisting over 3,400 species of coral, 1,500 species of fish and numerous marine mammals. On their way back they were presented with Top Agents Award by Singapore Airlines Senior Vice President (West Asia and Africa) Liu Nyuk Hoi at a presentation ceremony at the New Park Hotel, Singapore, as a recognition for their excellent support for Singapore Airlines over the past year.

India to buy crude oil from UAE

ABU DHABI, Oct 7: India will buy up to four million tonnes of crude oil from the United Arab Emirates (UAE) under an agreement they signed in Abu Dhabi last week, official sources said Sunday reports AFP.

An Indian delegation visited the Gulf Emirate 10 days ago and signed the deal with the state-controlled Abu-Dhabi National Oil Company (ADNOC) after three days of talks, ADNOC sources said.

The confirmed a recent report by the Indian Embassy that the deal included three million tonnes (21.9 million barrels) as a firm contract and an option for an additional one million tonnes (7.3 million barrels).

The deal covers India's 1996-1997 fiscal year, which starts on April 1. Supplies from that date are included in the deal.

India has steadily boosted crude imports from the UAE over the past few years to meet growing consumption. It also imports oil from Saudi Arabia, Kuwait and other countries.

Thailand bans sale of cosmetics containing hydroquinone

BANGKOK, Oct 7: The Thai Ministry of Public Health has banned sales and manufacturing of cosmetics containing hydroquinone in the country, a local newspaper reported today, says Xinhua.

After years of study, the Food and Drug Administration (FDA) under the ministry has concluded that hydroquinone, found in sun black lotion and sunspot protection lotion, has some side effects, the Bangkok Post said.

The FDA indicated that users may suffer from rashes and skin irritations or develop permanent sunspots after prolonged use.

Companies which have imported or manufactured cosmetic products containing hydroquinone before July are allowed to sell their remaining stock until next year. Anyone who sells products illegally after that period will face imprisonment of up to one year and a fine of up to 60,000 baht (2,400 US dollars).



Shah Abdul Hannan, Secretary, Banking Division, addressed the newly appointed Probationary Officers of the Uttara Bank Limited at a local hotel yesterday. The Chairman of the Board of Directors A M Anisuzzaman and the Managing Director M Aminuzzaman are also seen in the picture.

US oil company enters Myanmar

YANGON, Oct 7: US oil company Baker Hughes Inc. has entered into an oil and natural gas contract with Myanmar to boost production in the country, reports Xinhua.

A performance compensation contract for the main oil field was reached here Sunday between the US company and the state-run Myanmar Oil and Gas Enterprise, according to today's official paper "The New Light of Myanmar".

Meanwhile, the Atlantic Richfield Oil Company (ARCO) of the United States has found good potential after carrying out a seismic survey at block M-9 off Myanmar's Taninthayri coast and will soon start test drilling, according to another official report today.

Myanmar has since 1989 invited international oil companies and investors to explore and produce oil and natural gas in five offshore and seven onshore areas in the country.

Smuggled cigarettes affect BTC

By Staff Correspondent

The sale of cigarettes manufactured by Bangladesh Tobacco Company (BTC) has dropped sharply due to unbridled influx of smuggled cigarettes in the country.

According to BTC sources, the sale of the company's top brand State Express 555 has dropped by 10 million sticks. As a result the revenue payment to the exchequer has gone down by nearly Taka two crore.

Confirming this, a BTC source said, the trend is ominous in that the low prices of Benson and Hedges are now beginning to eat into the sales of Gold Leaf, the company's flagship brand.

Prices of illegally imported cigarettes, the bulk of which is Benson and Hedges, have fallen and it is now available at Taka

350 per carton of ten packets in Chittagong and between Taka 420 and 450 per carton in Dhaka.

According to informed sources there have been three major off-loading of cigarettes in Chittagong during last month and estimates of these cigarettes put the volume at 50 million sticks in September alone.

The illegally imported cigarettes did not contain the health warning in Bengali, a pre-requisite for any cigarettes to be illegally imported.

Informed sources say that cigarettes are entering the country from three different routes, Chittagong sea front, Myanmar and some from Nepal.

The basic source of these cigarettes is Singapore.

India to block foreign airlines in domestic market

NEW DELHI, Oct 7: India is to block foreign airlines bidding to get a foothold in the domestic market, newspapers said today, reports AFP.

Civil aviation minister CM Ibrahim was quoted as saying foreign firms hoping to forge alliances with Indian companies would be blocked. He said details of the government's policy would be announced next month.

MZA Baig, a director with the Tata business group which had been planning a 600 million dollars tie-up with Singapore Airlines Ltd., responded by saying messages coming from the government appeared to be "contradictory".

He said here that Kuwait Airways and Gulf Air had already been allowed to pick up a 40 per cent equity stake in India's Jet Airways before Ibrahim's apparent U-turn on Sunday.

Ibrahim, speaking in Bombay, had said: "Once the policy is announced next month, we will tell Jet Airways to cease the foreign investment."

He added that if the Tata group wanted to establish an airline "let them come on their own, not with Singapore Airlines," adding the government wanted to restore the reputation of air India and Indian airlines.

Baig argued, however: "there is a debate going on about the participation of foreign firms in domestic airspace. Some feel it is undesirable because of cer-

tain nationalistic issues.

"They argue that foreign airlines are also prohibited in other countries. This was certainly true some years ago but it is no longer true today."

Another source in the company said there would be "disappointment" if the announcement became government policy, but he hoped Ibrahim's speech had been "a political posture" that would not be transformed into legislation.

Many of India's fledgling private airlines, as well as Air India and Indian Airlines, had opposed the entry of Singapore Airlines.

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B H Kang (second from left), President, Daewoo Motor Corporation of South Korea, being shown round the workshop by S M Ziaul Huq (third from left), after the handing-over ceremony of the first Daewoo bus assembled and manufactured by the distributors Zia Engineering Works Ltd.

Oman abandons project to build underwater gas pipeline to India

MUSCAT, Oct 7: Oman on Sunday announced that it has abandoned a 10-billion-dollar project to build an underwater gas pipeline to India because it will not be profitable, reports AFP.

"The Omani government is not willing to spend any more money on this unprofitable project," Trade and Industry Minister Maqbul Ibn Ali Ibn Sultan told a news conference here.

He said the sultanate had spent about 70 million dollars on feasibility studies for the project and that his government has informed Indian officials of the decision to drop it.

The two parties had pinned hope in the project, but the scientists and the contractors

have not agreed that it's profitable," the minister said.

The announcement came on the last day of Indian president Shankar Dayal Sharma's visit to Muscat where he arrived last Thursday.

"We do not have sufficient gas reserves" to justify the construction of the pipeline that was projected to supply India with about 30 million cubic feet (one billion cubic feet) of natural gas per day Ibn Sultan said.

He also mentioned "technological problems" in explaining the decision not to proceed with the pipeline, which was projected to run under the Arabian Sea at a depth reaching 3,000 metres.

FedEx web site enjoys success

Almost 1,000 people have gained access in the new Europe, Middle East/Indian Sub Continent, Africa home page on the FedEx web site, following its official launch on August 19.

These additions provide local information, add more interactive services and increase the amount of shipping information available to customers, says a Federal Express press release.

Rick Goldhoff, FedEx Managing Director of Customer Technology for Europe, Middle East and Africa, said: "These new home pages were introduced following demand from customers for local information which was easy to access. They were developed over the past six months by customer technology in collaboration with the regional marketing teams.



Reckitt & Colman Bangladesh Limited, a multinational company, have launched "Cherry Blossom" shoe polish in the market. World famous "Cherry Blossom" shoe polish which is marketed in both liquid and paste form is for complete shoe-care. On this occasion, a colourful rally with shoe-shine boys from all-over Dhaka was arranged along with "Free Cherry Shine Corner" in various parts of the city.

Most currencies in Asia, Pacific fall against dollar over the week

HONG KONG, Oct 6: Most currencies in the region fell against the dollar during the week, following the Group of Seven's expression of satisfaction with a stronger greenback issued last weekend in Washington, reports AFP.

JAPANESE YEN: The yen slumped below 112 to the dollar for the first time in 32 months during the week as the US unit was bought on the strength of firm US financial markets.

The Japanese currency stood at 111.55 to the dollar late Friday, down 0.78 from a week earlier. It hit 112.01 on Thursday after being steadily sold for the strengthening dollar.

AUSTRALIAN DOLLAR: The Australian dollar finished the week slightly weaker, with the local unit still deflated by a report saying it will fall to 77.00 US cents.

The local unit finished at 78.99 US cents from 79.18 US cents a week ago.

A report released by Merrill Lynch and Co. Thursday erased the Australian dollar's earlier gains.

The report said the local unit was likely to fall to 77.00 US cents based on weaker-than-expected commodity prices.

In the coming week the market will focus on bureau of statistics labour force data and August housing finance figures due on Thursday.

On the Reserve Bank of Australia's trade weighted index, which measures the Australian dollar against a basket of major trading currencies, it ended at 58.3 points from 58.4 points the previous week.

currency closed on Friday at 2,341 rupiah to the dollar or three rupiah weaker than at closing the previous week.

MALAYSIAN RINGGIT: The ringgit ended 78 points higher against the US dollar at 2,5000 from 2,5078 last week on strong offshore demand.

Dealers said there was strong support for the ringgit this week following Prime Minister Mahathir Mohamad's

statement on Tuesday that Malaysia would not devalue the ringgit to boost its exports as a way to rectify a weak balance of trade.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 69.93 US cents, slightly down from the 69.95 cents closing of a week earlier.

Dealers say the Kiwi is being held up by strong overseas interest in New Zealand interest rates and appears to be unfazed by the outcome of October 12's general election.

PHILIPPINE PESO: The Philippine peso dropped to 26.264 pesos against the US dollar on Friday from 26.257 on September 27.

SINGAPORE DOLLAR: The Singapore dollar depreciated to 1.4105 to the greenback from 1.4075 at the previous week's close. Buying of the Malaysian ringgit against the Singapore dollar on Friday contributed to the slide, dealers said.

SOUTH KOREAN WON: The won slightly weakened from 820.60 won on Wednesday last week before the market closed for fall harvest holidays to 820.80 won on Saturday.

TAIWAN DOLLAR: The Taiwan currency declined slightly to close Friday at 27.486 Taiwan dollars on quiet trading, down 0.6 Taiwan cent from the previous week's finish of 27.48.

The latest slump is believed to have been largely caused by uncertainty over an oil-for-food deal which, when implemented, should ease the suffering of most of Iraq's 18 million people.

Iraq's two state owned banks — al-Rafidain and al-Rashid — took the unusual step of selling dollars locally last week in a bid to stop the dinar from further plummeting.

Earlier last week, the dinar hit a low of 1,775 dinars to the dollar, compared with about 1,400 dinars in late September. The banks' action brought it up to 1,350 dinars to the dollar on Thursday and Friday.

But the value of the dinar, a key indicator of the political and economic mood in sanctions-hit Iraq, resumed its decline Sunday, slumping to around 1,540 to the dollar.

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