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DHAKA FRIDAY, OCTOBER 25, 1996

Seminar on wind power on Oct 28

A seminar on "wind energy prospects in Bangladesh" will be held at 10 am on October 28 at Sparso auditorium, at Agargaon, reports BSS.

Organised by Bangladesh Centre for Advanced Studies, in cooperation with ODA (UK) and GTZ (Germany), the seminar will be inaugurated by Minister for Energy and Mineral Resources.

Experts from India, UK, Germany and Bangladesh will present papers and the results on the current study on wind speed measurements will be discussed.

The seminar will be discussed with a panel discussion, a press release said.

ROK commends investment policy of Bangladesh

South Korean Ambassador in Bangladesh Jong Kyu Byun yesterday praised the pragmatic investment policy of the present government and said the policy had attracted foreign investors to invest in various sectors in Bangladesh, reports BSS.

He said this in a meeting with State Minister for Jute and Textiles AK Feroz Huq at his secretariat office here yesterday.

The ambassador stayed with the State Minister for some time and discussed matters relating to bilateral and mutual interests.

The State Minister spoke of ample opportunities to invest in different sectors in Bangladesh and urged the Korean investors to utilise the facilities of the existing open investment policy provided by the present government.

Sugarcane crushing from today

The sugarcane crushing season for 1996-97 of country's sugar industry begins today with a target to produce 2.15 lakh tons of sugar by crushing 25,59,524 tons of sugarcane during the season.

Minister for Commerce and Industries Tofael Ahmed will inaugurate the new crushing season by opening sugar production programmes of Rajshahi and Natore Sugar Mills today at Rajshahi and Natore respectively, says a press release of Bangladesh Sugar and Food Industries Corporation (BSFIC).

No plan to increase phone call rate, says T&T Board

The government has no plan to increase telephone call rate, said Bangladesh T&T Board in a clarification on news reports, reports UNB.

It said the attention of the Bangladesh T&T Board (BT&T) had been drawn to a news-item published in a section of dailies on October 20, 1996. In this connection the versions of T&T Board is as follows:

The chairman and senior officers of BT&T while on tour in Chittagong exchanged views with local administrations, Army and Navy officials, representatives from Chamber of Commerce, Bar Association and local journalists regarding T&T Board's existing facilities and how to improve and extend better services to the valued subscribers.

The meeting was arranged in light of past experience which proved very fruitful. A similar meeting was held with the foreign investors of Chittagong EPZ campus. In the meeting all investors praised and expressed their utmost satisfaction with the existing T&T facilities. For extending more and better facilities to the valued subscribers the Chairman of T&T Board gave several spot decisions.

As the T&T Board is a public utility service organisation so the discussion meetings were arranged to be aware of subscribers' problems and seek their suggestions with a view to taking immediate and realistic positive steps and actions to mitigate their sufferings.

In the open discussions they exchanged their views and opinions on many points but there was no discussions on any policy matter as the senior officials of the T&T Board had no scope for discussion on any issues related to policy matter and this sort of discussion and exchanging views were not arranged to circulate in newspapers in the past and also this time.

The government's steps to reduce telephone connection fee, fees for shifting, conversion of digital phones to ISD free of cost, and reduce overseas call rate at off-peak hours were discussed in the meeting to inform all concerned.

Forgery of share certificates

SEC initiates Central Depository System

Officials of the Securities and Exchange Commission (SEC) and members of the Dhaka Stock Exchange (DSE) yesterday stressed the need for immediate introduction of central depository system in the country's capital market to avoid forgery scripts, reports BSS.

The SEC has taken the initiative to introduce the system like other developed market for a sustainable development and modernisation of the fast-growing capital market.

The capital market regulatory body has formed a six-member committee to find out the modalities and operational framework of the system.

The committee members are: Dr A K M Shahab Alam, member of SEC, Amin Laskar, member of FBCCI, Abdul Hafiz Chowdhury, member of MCCEI, Abdul Huq Howladar, councilor of DSE, Rizwan Bin-Farouq, Director of CSE and Ms Zeenat Ittekkhar, Assistant General Manager of the Investment Corporation of Bangladesh (ICB).

The committee will sit in its first meeting on October 27 to

draft and propose a legal and operational framework for the Central Depository System (CDS). The committee is scheduled to submit its report to the SEC by this month.

The CDS will provide all necessary services and modern facilities to the investors and listed companies in the stock market as well as to protect forgery of share certificates.

The SEC has recently received complaints from investors and DSE members about the forgery certificates of shares of different companies.

DSE members Moham-madullah and Abdul Huq Howladar have recently detected some forged share certificates of two reputed companies - Singers (Bangladesh) Limited and Eastern Housing respectively. They raised the issue with the SEC and concerned companies.

SEC member Dr A K M Shahab Alam said introduction of CDS is the only way to avoid the forgery in the capital market and "it is must to protect the interest of investors."

It will help improve the transfer of share certificates traded on the floor, he pointed

out.

DSE Vice Chairman Ahmed Iqbal Hasan and member Mohd Shahidullah told BSS that CDS should be introduced in the capital market as early as possible.

They said sometimes it is unmanageable for the DSE staffs to receive and deliver the share certificates traded on the floor as the volume of transaction is increasing very fast day by day.

Under the system, the share certificates of the listed companies will be preserved in electronic book entry method instead of the traditional certificates and the sellers and buyers will not be required to carry their share certificates in trading like the existing system, the SEC member Alam said.

Besides, each and every investors and stock-brokers will get their dividend, bonus shares, right shares, declared by the listed companies, through a single point of the CDS.

The CDS will also monitor all the activities and information of the countries capital market.



The visiting Turkish Business Delegation called on the President of Foreign Investors' Chamber of Commerce & Industry (FICCI) on Wednesday and discussed matters relating to prevailing investment climate of Bangladesh. Seen in the picture from left to right are: A Suha Alacaklioglu, Chief Economist of Istanbul Chamber of Commerce, Prof Dr Haluk A Kabaalioglu, Mahub Jamil, President, FICCI, and FICCI Secretary, Jahangir Bin Alam.

Finance Minister at seminar

Encourage wool knitwear industry to boost export

Finance Minister Shah AMS Kibria here yesterday called for diversifying the readymade garment sector from traditional items, encouraging the wool knitwear industry to fetch more foreign currency by boosting exports, reports UNB.

"This is an area which holds very large and growing and we should seize the opportunities," he told a seminar on Woollen Knitwear Production and Market Opportunities.

International Wool Secretariat and Bangladesh Wool Club, the two non-government organisations aimed at promoting wool and woollen products across the world, organised the seminar at a local hotel in the morning.

Inaugurating the seminar, the finance minister said the wool knitwear industry is a small and new branch of the readymade garment sector, but holds tremendous export potentials despite its limited use in the country.

"Times are changing, users in the developed world have be-

come conscious about the utility value of natural fibres. The number of people using pure wool are rising every day," he said.

Pointing out Bangladesh's advantage in the labour-intensive manufacturing sectors, Kibria said the prospective entrepreneurs should be informed about the export potentials of the industry.

In this context, he expressed his disappointment over the low presence of sweater manufacturers in the seminar. "If I would invite a lot of interested people to display the potential of the industry," he said.

The minister, however, assured all possible help and assistance from his government for further flourishing of the industry. "We want to change our traditional relationship with the business people. We want to act as facilitator," he said.

Bangladesh Wool Club Chairman Syed Arif Niazi informed that some 160 sweater manufacturing units currently employed nearly 48,000 people

and earned about 100 million US dollars by exporting goods last fiscal year.

"As this industry is new and beset with problems, it requires nursing from the government in the same manner as the garment industry was nursed in the early 90s by providing export performance bonus or cash incentives," he said.

Niazi also urged the government to tame the buying houses as "most of the garment and sweater manufacturers are becoming victims of the whims of the buying houses and buyers."

Regarding the problem in continued availability of the GSP (generalised system of preference) facility, he said the government should take immediate initiatives in consultation with the sweater manufacturers to deal with the problem.

International Wool Secretariat Regional Director S K Chowdhury and owner of Dragon Sweater Co., of Bangladesh Mostafa Golam Qudus also spoke in the inaugural session of the seminar.

African countries launch industrial alliance

ABIDJAN, Ivory Coast, Oct 24: African heads of state and the United Nations launched an initiative Wednesday aimed at nudging African states up depressing development charts by the turn of the century, reports UNB.

"This is the day when our continent and each of its states commit themselves to choose development," said Ivory Coast President Henri Konan Bedie, officially launching the Alliance for Africa's industrialization from the commercial capital of his West African country.

The inauguration was attended by seven African heads of state, several prime ministers and representatives from 30 African nations.

The alliance intends to promote private-sector industrial development by linking agriculture and industry. Financing for projects will come from African governments, donor

countries and the United Nations.

A declaration signed Wednesday by the heads of state calls for rapid expansion of the industrial sector to enable African countries to join the ranks of the newly industrializing countries in the next 15 to 20 years.

"If the African lions are to roar in the international arena, historic decisions and drastic measures have to be adopted now," said Mauricio de Maria Campos, Director General of the UN Industrial Development Organization, which worked with African governments and financial institutions to develop the alliance.

Drastic measures have long been neglected: Thirty-three of the world's 48 least developed countries are in Africa; per capita income in sub-Saharan Africa fell by nearly 10 per cent in the last decade.

According to UNIDO, sub-

Saharan Africa's share of world manufacturing output was halved in the 25 years from 1970 to just 0.3 per cent.

Congo President Pascal Lissouba called on Africans to quickly grasp new technologies or risk falling further behind developed nations. "If we are not careful... we might just get left behind in the game parks," he said.

Sierra Leone's newly elected President Ahmed Tejan Kabba called on his counterparts to make further advances toward privatization of industries.

The inauguration was also attended by Malian President Alpha Konare, President Omar Bongo of Gabon, President Ibrahim Mainassara of Niger, Togolese Prime Minister Kouassi Klutse, Burkina Faso Prime Minister Desire Muedraogo, Guinean Prime Minister Sidia Toure and Serafin Dougan, prime minister of Equatorial Guinea.

800m people in 82 nations go hungry: FAO

LONDON, Oct 24: The UN Food and Agriculture Organisation says more than 800 million people face chronic food shortages, reports AP.

Here is the agency's list of the 82 nations where the vast majority of these hungry people live:

Africa: Angola, Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gambia, Ghana, Guinea, Guinea-Bissau, Ivory Coast, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Morocco, Mozambique, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Somalia, Swaziland, Tanzania, Togo, Zaire, Zambia, Zimbabwe. (41 countries)

Asia: Afghanistan, Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Laos, Maldives, Mongolia, Nepal, Pakistan, Philippines, Sri Lanka. (14)

Europe and former Soviet bloc: Armenia, Albania, Azerbaijan, Georgia, Kyrgyzstan, Macedonia, Tajikistan, Turkmenistan, Uzbekistan. (9)

Latin America and Caribbean: Bolivia, Dominican Republic, Ecuador, Guatemala, Haiti, Honduras, Nicaragua. (7)

Pacific: Kiribati, Papua New Guinea, Samoa, Solomon Islands, Tuvalu, Vanuatu. (6)

Middle East: Egypt, Jordan, Sudan, Syria, Yemen. (5)

Seminar on KU role in fisheries education held

A seminar on "fisheries education in Bangladesh: Role of Khulna University" was held at the conference room of Khulna University yesterday, says a press release.

Satis Chandra Roy, State Minister for Fisheries and Livestock, was the chief guest at the seminar. It was presided over by Prof. Dr Md Golam Ali Fakir, Vice-Chancellor of Khulna University.

In his speech, the chief guest said fisheries and marine resources technology discipline of Khulna University can play a vital role in the development of fisheries and marine resources available in coastal water and other areas in Bangladesh.

He also believes that FMRT Discipline of Khulna University producing skilled manpower for sustainable development of the country.

Panchanan Biswas, MP, Aleya Afroz, MP and Leaqat Ali, DG of Fisheries Department were present as special guests.

British trade mission due in capital today

A British trade mission, the third within three years, arrives here this morning with an aim to bolster the existing trade relation between the two countries, reports UNB.

The 20-member mission, representing 16 companies and government departments, will be in Bangladesh for one week, meeting government and business contacts in Dhaka and Chittagong.

Ian Jameson of Benjamen R Vickers and Sons Limited will lead the mission which is sponsored by the Leeds and Bradford Chambers of Commerce and supported by the UK Department of Trade and Industry (DTI).

The mission will try to further strengthen the flourishing bilateral trade ties and to create business linkages between British and Bangladesh companies.

Members of the mission will have the opportunity to pursue their own particular business interests with their local agents and other interested Bangladesh organisations. The focal point of the mission is a day long seminar on "British Design and Quality Management" organised by the DTI's Southern Asia Advisory Group. to be held at the Dhaka Sheraton Hotel on Sunday.

The seminar, divided into two 90-minute workshops, will

feature two British experts who will advise on how Bangladesh industry can attain and maintain international competitiveness in the world market.

Nigel Wright of the British Standards Institute will speak about how firms can reach world-class standards by attaining ISO-9000.

Edward Newton, a professor of Nottingham Trent University, will make a presentation on the textile manufacturing process from design and manufacturing to retailing, and will outline how companies can add value to their products.

Bilateral trade between Bangladesh and British continues to grow rapidly. In first six months of 1996, British exports to Bangladesh totalled 33.5 million pound sterling, equivalent to over Taka 224 crore, while Bangladesh's exports to UK amounted to 128 million pound, equivalent to Taka 856 crore.

Britain is the third largest export market for Bangladesh. The country also has one of the largest foreign investor presence in Bangladesh with 45 companies active here.

Bangladesh is the second largest recipient of British bilateral aid, receiving over 56 million pound, equivalent to Tk 364 crore from all sources in fiscal 1994-95.

Japanese team due tomorrow

A six-member delegation of the government of Japan, headed by Shuichiro Morigata, Director of Technical Cooperation Division of Economic Cooperation Bureau, Ministry of Foreign Affairs (MOFA) of Japan, will arrive here on Saturday next, reports BSS.

During its stay in Bangladesh, the delegation will attend the annual consultation on grant and technical assistance with Bangladesh counterparts on October 27 and 28, and will pay a courtesy call on ministers concerned, said an embassy press release.

Besides, the delegation will visit several project sites on October 29.

The members of the delegation are: Eiichi Kawahara, Assistant Director, Grant Aid Division, Economic Cooperation Bureau, Osamu Horita, Official, Development Cooperation Division, Economic Cooperation Bureau, Toshio Yamamoto, Official, Technical Cooperation Division, Economic Cooperation Bureau, Atsushi Ishikawa, Official, Aid Policy Division, Economic Cooperation Bureau, Yuki Aratsu, Deputy Director, Second Regional Division, Planning Department, Japan International Cooperation Agency (JICA).

Dutch envoy meets Finance Minister

Ambassador of the Netherlands in Dhaka Robert A Vornis called on Finance Minister Shah AMS Kibria at his office at Bangladesh Secretariat yesterday, reports BSS.

They discussed the programmes of Bangladesh on poverty alleviation, education, health, environment, water management and foreign investment in energy and banking sectors.

They hoped that the cooperation and friendly relations between the two countries would further be strengthened in future.

FBCCI President off to New York

The newly elected President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Yussuf Abdullah Harun, has left Dhaka for New York as a member of Prime Minister's entourage to attend 51st session of the United Nations General Assembly to be addressed by Prime Minister Sheikh Hasina, says a press release.

During the Prime Minister's stay in New York, the delegation will meet US investors to discuss investment prospects in Bangladesh.

During his absence, Alhaj Kazi Md. Shaiful Islam, Vice-President, FBCCI, will act as the Acting President of the FBCCI.

Harun is expected to return home on October 30.

'Dhaka Food Street' at Sheraton on Saturday

As part of programmes to observe tourism month 1996, Dhaka Sheraton Hotel will present a spectacular and a colourful evening of traditional cuisine and cultural activities of Dhaka which has been titled as "Dhaka Food Street" on Saturday from 7 pm. Says a press release.

Minister for Local Government, Rural Development and Cooperatives Zillur Rahman is expected to inaugurate the programme.

Interest-free loan given in Jamalpur

JAMALPUR, Oct 24: The local Town Social Welfare Coordination Committee disbursed interest free loan of Taka 7.83 lakh among 358 distressed families in Sadar thana on Monday, says UNB.

Committee sources said the loan was disbursed for small business, poultry and buying of sewing machines to attain self-sufficiency and the repayment will be made on installment basis.

The loan was disbursed at a function which was addressed, among others, Poursabha Chairman Fajezur Rahman, S M Yusuf Ali, M A Jaid.

Another report said district unit Rotary Club and Inner Wheel Club here jointly distributed some 100 pieces of sarare among the distressed women in the paura area last week.

Bumper aman output likely in Chandpur

CHANDPUR, Oct 24: Bumper aman production is expected in all seven thanas of the district during the current season, said District Agriculture Extension office sources, reports BSS.

About 40,000 hectares of land have been brought under transplanted aman cultivation in the district.

According to farmers, nature was very favourable in the season. There was no crisis of seed and fertilizer during this season.



The 14th AGM of Arab Bangladesh Bank was held yesterday at a local hotel. AB Bank declared one bonus share for every ten shares held.

UK HC visits Proshika projects

British High Commissioner in Bangladesh, David C Walker, has assured continuous assistance to the development efforts of Bangladesh, says a press release.

Walker and his wife visited various development activities of Proshika Manobik Uন্নয়ন Kendra at Manikganj yesterday. The new British High Commissioner was briefed about the projects by Proshika's Director (Programme) Mah-bubul Karim, Deputy Director (Programme) Shanewaz and Principal Programme Coordinator Sirajul Islam.

At Singair, the British High Commissioner visited the Non-Formal Primary Educational (NFPE) Schools, Latrine Slab Production Project being run by Proshika sponsored Jhikata Bhumihin Samity, Cattle Fattening Project of Gopalmagar Chashi Samity and Social Forestry Programme at Pukurpara Mahila Samity.

They were apprised of the NFPE schools run by the NGO. Generally the NFPE schools run by federation of groups in the villages enroll those ill-fated students who are dropped out from the state sponsored formal education system.

Turkey to criminalise money laundering for first time

ANKARA, Turkey, Oct 24: A parliament committee Thursday takes up a bill that criminalises money laundering, a growing problem in Turkey's increasingly free-for-all economy, reports AP.

The legislation, which is likely to pass, imposes controls on money transfers and allows government scrutiny of suspected cases. It would give authority to the government to obtain customer identification from banks and brokerage firms, and mandates the establishment of a financial crime investigation division.

It will be also very useful in draining illicit drug funds of the Kurdish rebel organization, Ufuk Soylemez, state minister for economy, said in reference to Kurds fighting for autonomy in Turkey.

Police say the rebels control a major drug trafficking network in Turkey, an important trans-shipment point between Afghanistan and Western Eu-

rope and North America.

Turkey's newly liberalized economy, flexible banking regulations, booming stock market, vigorous gold trade and casinos have made the country a paradise for money launderers, law enforcement officials say.

Western countries have been pressuring Turkey to crack down on money-laundering. Turkey is the only one of 28 countries in a task force of the Organisation for Economic Co-operation and Development to lack such legislation.

The draft bill targets the proceeds of smuggling, drug trafficking and prostitution rings. Estimates on the amount of money laundered in Turkey are unavailable because of the lack of controls.

The legislation would impose up to five-year prison terms, but harsher punishment if defendants are involved in funding a terrorist organization.