

## Square exports medicine to Pakistan

Square Pharmaceuticals Ltd as part of its export drive has exported 33 types of medicines worth around Tk 2.5 crore to Pakistan on November 28.

Square is the first company in Bangladesh which exports to Pakistan, says a press release.

The company is also going to export medicine to Russia, Myanmar and Yemen from January next year.

Square has been exporting medicines from 1987 to UK, Singapore, and Nepal.

## Westpac, StanChart form strategic relationship

Westpac Banking Corporation and Standard Chartered Bank yesterday announced they have formed a strategic relationship. Initially the main purpose of this relationship is to provide select Asian banking services to Westpac's medium to large customers — including cash management services, local Asian currency lending, local transaction facilities and trade finance facilities.

The relationship will be extended to the provision of Australian and New Zealand cash management services to Standard Chartered Bank and its customers, says a press release.

The strategic relationship means Westpac will be able to provide its customers with the largest Asian coverage of any Australian bank.

Both bank are enthusiastic about the new arrangement. Westpac Banking Corporation's Managing Director and CEO, Bob Joss stated, "This initiative is of major importance to Westpac. It is a good strategic fit for our future growth. It's what our customers want and we strongly welcome it."

David Monaghan, Executive Director, Standard Chartered Bank, said, "This relationship provides our customers with improved services in Asia, while accessing improved Australian and New Zealand services for our customers. I am confident this arrangement with Westpac will develop into a mutually rewarding and successful relationship. Westpac will retain its existing branches in Hong Kong, Singapore and Tokyo, and representative Offices in Bangkok, Beijing, Jakarta.

## More fertiliser dealers to be appointed in 371 thanas

Government has decided to appoint more fertiliser dealers for 371 thanas to ensure adequate and timely supply of urea fertiliser to the farmers at fair price, reports UNB.

Applications for dealership have already been invited and those will be submitted to the district selection committee for appointment of fertiliser dealers by December 10, said an official handout.

The ministers in charge of every district development and coordination committee will nominate two representatives for inclusion in the district selection committee to ensure transparency in the selection process.

The process of appointment is expected to be completed by December 20 as the peak period of fertiliser consumption will start from January.

The decision was taken at a meeting on fertiliser situation, chaired by Commerce and Industries Minister Tofael Ahmed at BCIC, Bhabani in the city yesterday.

The meeting was attended by Industries Secretary M Akhter Ali and chairman and directors of Bangladesh Chemical Industries Corporation (BCIC).

The meeting reviewed the stock, supply and price situation of fertilisers including TSP.

BCIC produces 1.50 lakh metric tons of TSP and SSP annually, which meet about 15 per cent of the total demand. The rest of the demand has always been met through import at private levels as TSP was never imported by the government in the past.

The meeting was informed that at present there was a private stock of about 30,000 MT of TSP in different places.

In November 1996, BCIC supplied about 20,000 MT of TSP throughout the country

against 13,000 MT in the same period of the last year.

Besides, government is encouraging private importers to import TSP and SSP to meet the growing demand.

The meeting was informed that there was sufficient stock of urea throughout the country and more was in the pipeline to meet the demand at coming peak season and the present market price of urea is 8 per cent lower than that of 1995.

The Industries Minister said the government is contemplating to set up a diammonium phosphate plant to ease the pressure on TSP and urea.

He said few years ago industries ministry had the responsibility of production of fertilisers. But the past BNP government shifted the responsibility of supply and distribution of fertiliser from agriculture ministry to industries ministry.

## Tk19cr Dutch assistance in FAP project likely

The Netherlands government is expected to provide Tk 19.03 crore to assist the people in protection of their crops during floods and ensure coordinated development, reports UNB.

An agreement to this effect will be signed in Dhaka within next few days, official sources said.

The Dutch government had earlier provided Tk 32 crore in two phases of the project titled "Compartmentalisation Pilot Project (FAP-20)".

The implementation of the project started in 1991 and is expected to complete by June 2000. It is being implemented by the Water Development Board.

Total cost of this project is estimated at Tk 117.26 crore.

Of the amount, Bangladesh government will provide Tk 26.35 crore while the governments of Germany and the Netherlands give technical assistance worth Tk 92 crore.

The short term objective of the project is to investigate the physical, social, environmental, institutional and economic feasibility and sustainability of the compartmentalisation concept.

## 'Myanmar needs influx of investment'

YAGON, Nov 30: A senior official of Myanmar's ruling military junta says the country's economy is developing rapidly but needs an influx of capital investment and technology the official press reported on Friday, reports AFP.

Since opening up to foreign investment in 1988, 5.04 billion dollars of investments had been approved up to the end of October this year, Lieutenant General Kyaw Ba, Minister for Tourism, told a roundtable discussion on the Myanmar economy here on Thursday.

## Zillur addresses 'DBC fellowship night' Role of cost, management accountants underscored

LGRD and Cooperatives Minister Zillur Rahman has underlined the importance of cost and management accountants in materialising the commitment of the present government to have accountability and transparency in its functioning, reports BSS.

"Since we want welfare of the people we must have a government which is accountable to them and have transparency of its activities," he said.

The minister was speaking at a function of cost and management accountants at Hotel Sonargaon Friday organised by the Dhaka Branch Council (DBC) of the Institute of Cost and Management Accountants of Bangladesh (ICMAB).

It was also addressed by Water Resources Minister Abdur Razzak and Chowdhury Hafizur Rahman, President ICMAB.

DBC chairman ASM Shaykhul Islam chaired the inaugural function of "DBC fellowship night 96".

Zillur Rahman said because of indecision, partisanship and corruption of the past government, the economy had suffered a lot. He said one should not expect that all ills of the past regime could be overcome within so short a time.

He said in the context of free market economy, the role of cost and management accountants is very important. He sought the support of the people in this discipline for the implementation of economic reform programmes and bring welfare to the people. "You have an important role to play in the industrialisation of the country," he said.

Rahman said cost and accountability are important elements in attaining competitiveness of economy. He said once accountability is established in society this would have salutary effect in the economy.

He assured the members of ICMAB that the law enacted during BNP regime providing proper status of cost and management accountants would be implemented.

Abdur Razzak said cost, management and accountants are important factors both in individual life and in running the state affairs.

Emphasising the role cost and management accountants in bringing an accountable and transparent government, Razzak said achieving our goal would be easier if support and assistance from this discipline was received.

The water resources minister said the present government wants that there should be accounts for each and every thing and also that the money is properly used. He opined that accountability had to be spread in all spheres of national life.

Razzak said accountability was also needed to have a corruption free society. He hoped the accountants would extend their helping hands in attaining that goal.

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H T Imami presided over a two-day long meeting of Board of Directors of Agrani Bank held recently in Chittagong. Among others, directors of the bank Dr Sushil Ranjan Hawlader, Sharif M Afzal Hossain, S M Abul Kalam and Managing Director of the bank Khondkar Ibrahim Khaled also attended the meeting.

## Bangas declares 18 pc dividend, Tallu Spinning 10 pc

The 16th annual general meeting of Bangas Limited was held on November 21, 1996 at

the registered office at Chaudanga, Md. Mozammel Haque, Chairman of the company presided the meeting, says a press release.

During the year 1995-96, sales rose by 13 per cent from Tk 3,58,50,180 to Tk 4,06,29,261 and as a result profit before tax increased by 3.5 per cent than that of last year, from Tk 15,69,690 to Tk 16,26,087.

The company recommended 17.5 per cent dividend for the shareholders which they surrender at the meeting.

According to the press release, Tallu Spinning Mills Limited declared a dividend of 10 per cent for its shareholders at the annual general meeting of the company held at its registered office at Chaudanga on November 21.

In his address Md. Mozammel Haque, Chairman and Managing Director of Tallu Spinning said that despite unprecedented political crisis the

company achieved a growth rate of 3.57 per cent in sales in 1996 and net profit also increased by 21.34 per cent. He attributed the success of the company in 1995-96 to minimisation of expenses and efficient procurement management.

## Mithun Knitting offers no dividend

The fifth annual general meeting of Mithun Knitting & Dyeing Limited, an enterprise of Bangas-Tallu Group was held on November 21 at the company's registered office at Chaudanga, Md Mozammel Haque, Chairman of the company, presided the meeting.

According to the report, during 1995-96 sales rose by 28.82 per cent or Tk 10,79,54,000 to Tk 13,90,68,000 and the reserve of the company also increased from Tk 29,04,000 to Tk 74,85,000. However, the company has not declared any dividend this year, the release added.

## Tender Notice No. 8(C) 1996-97

Tenders in BD Form No. 2911 under sealed cover are hereby invited from Public Works Directorate enlisted special 1st class/1st class/2nd class contractors/contractor firms or consortium constituted by civil, sanitary & electrical contractors/contractor firms as per financial capability of their respective types (civil, sanitary, electrical) of work for the undermentioned work. Tenders will be opened on the date of submitting tender at 12:15 PM in presence (if any) of intending tenderers. Name of work, name & address of contractor/contractor firm/consortium and name & address of whom the tender is addressed to should be superscribed on the envelope.

- Name of work: Under 44 District Headquarters construction project one at Kishoreganj. Sub-head: Construction of Ration Store of Kishoreganj Police Line with sanitary & electrical works of the said building.
- Estimated cost: A) Civil portion = Tk 13,20,885/-  
B) Sanitary portion = Tk 95,524/-  
C) Electrical portion Tk 42,093/-  
Total Tk = 14,53,502/-
- Earnest money: Tk 29,071/-
- Time limit for completion of work: 120 (one hundred twenty) days.
- Name of the office to sell & receive the tender: Public Works Division, Mymensingh/Kishoreganj/Tangail/Jamalpur/Netrakona/Sherpur and Divisional Commissioner, Dhaka Division, Dhaka.
- Last date of selling: 7.12.96 (during office hours), tender.
- Date of receiving: 8.12.96 (up to 12.00 Noon), tender.
- Tender schedule with Bangladesh Form No. 2911, additional terms & conditions can be seen and purchased on usual payment of Tk 750 (Seven hundred fifty) only for tender per set & Tk 25 (twentyfive) only for each BD Form No. 2911 (both non-refundable) from the tender selling offices. Contractor himself/Managing Director of consortium constituted by contractor firms or his/their representative carrying authorisation letter with his signature attested by the contractor/Managing Director of consortium constituted by contractor firms on production of original registers of enlistment & VAT Department registration certificate. No form will be sold on the date of opening tender.
- Sanitary & electrical contractors with more than one civil contractor/contractor firms can for the consortium by 1st Class Magistrate/Notary Public and participate in the tender and should submit attested photocopy with the tender. Civil contractor/contractor firm shall execute all works as the main contractor/contractor firm.

**Md Sirajul Haq**  
Executive Engineer  
Kishoreganj Public Works Division, Kishoreganj  
Phone: 351

DFF-27105-26/11  
G-1709

## Raw jute exporters facing packaging problem

Md Rezaul Karim, Senior Vice Chairman, Bangladesh Jute Association (BJA) in a statement said that the raw jute exporters are facing manifold problems in packing their product for export from Daulatpur-Khulna area due to inadequate pucca presses there, says a press release.

It is observed that sometimes in takes at least a month's time to pack the jute. The delay in packing and exporting jute causes loss to the shippers.

He said that if jute is not shipped within the contracted shipment period, the name and fame of the country is hampered, and not only that the buyers but the sellers also sustain huge losses.

To solve the problems Karim urged the government to run the pucca press houses of Bangladesh Jute Corporation (Defunct) situated at the Daulatpur-Khulna area. He said that in case of necessity arrangement should be made to lease the press houses to the jute exporters. At the same time Karim has also requested the government to make the same arrangement for the pucca press houses of the BJC (Defunct) situated at Narayanganj.

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## China seeks greater econ ties with India

NEW DELHI, India, Nov 30: After signing an accord to ease Sino-Indian friction on their disputed Himalayan border, president Jiang Zemin suggested to India Saturday greater economic might and level of scientific and technical development, reports AP.

Both countries are undergoing economic reforms. Jiang said in an interview published Saturday, and he called for sharing their experiences.

China began unleashing its controlled economy in the 1980s. India lagged behind by a decade, and now sees China as its main rival for outside investment.

The two countries, which can both supply cheap manpower for labour-intensive production, focus their industrial energies in similar fields.

Jiang said China and India need to tap their potential in trade that is now restrained by having identical exports. He

was quoted by respected daily, The Hindu.

Two-way trade surpassed 1.1 billion dollars last year but that was not commensurate with the two countries' economic might and level of scientific and technical development, he said.

Jiang ended his official talks in New Delhi Friday with the signing of an agreement on troop reduction on the border.

The two countries, which have the largest armies in Asia, fought a 21-day war in 1962 over the dispute.

The two sides agreed not to launch military attacks against each other and not to cross the cease-fire line into territory controlled by each other.

But they are yet to firm up a timetable for thinning of troops or finalising the number of soldiers each side should maintain.

## Rapport video management seminar held

The fourteenth video management seminar on Performing Manager was held on Thursday at Padda Garden Restaurant, says a press release.

Sponsored by Rapport Bangladesh Limited, the seminar was participated by senior executives from Save the Children Fund (USA), Digigraph, Samah Razor Blade Industry, Gas Transmission Co Ltd, Dhaka Vegetable Oils and Moazzem Knit and Dyeing Industries Ltd.

The video film on Performing Manager was developed by the Indian Society for Training and Development.

Sharu S Rangnekar — an eminent management trainer from India, featured the trainer's role in the film.

## Shipping Intelligence

CHITTAGONG PORT  
Berth position and performance of vessels as on 30.11.96

Berth no	Name of vessels	Cargo	L Port call	Local agent	Date of arrival	Date of leaving
J/3	Great Vessels	Wheat(P)	P.Lauid	OWSL	25/11	8/12
J/7	Jiang Cheng	CI	S.Hai	BD Ship	24/11	30/11
J/8	Vishva Yash	CI	Viza	SSL	25/11	30/11
J/9	Tiger Hope	CI	S.H.U	Prog	26/11	
J/11	Lanka	Cont	Mo'ng	Baridhi	28/11	1/12
J/13	Kota Bintang	Cont	Sing	Pil (B)	28/11	1/12
CCT/2	Fong Shin	Cont	Sing	BD Ship	25/11	30/11
CCT/3	Lhose	Cont	Sing	RSL	29/11	2/12
CC/1	EVA	Cont	Kat a	BMA	16/11	5/12
RM/3	Antiva	CPO/CPL	Ma la	TSL	R/A	30/11
RM/4	DA Cheng	GSSP/PSPP	Jerid	Litmond	24/11	1/12
DDJ/1	Tanary Star	IDLE	Para	PSAL	7/6	15/12
RM/9	Banglar	Repari		BSC	R/A	1/12
CUFLJ	Shourabh					
	Shue North					
	(Attach 10/7)	Cement	Qing	PSAL	3/6	15/12
Kafco(U)	Samuda	Urea	Hald	BMA	28/11	1/12

Vessels due at outer anchorage

Name of vessels	Date of arrival	L Port call	Local agent	Cargo	Loading port
Harmony-II	2/12	ILYC	Litmond	MOP	
Sea Elegance 21/11	30/11	Sing	Pil(B)	Cont	Sing
Da Fu 23/11	1/12	Sing	API (B)	Cont	Sing
Lodas	1/12	Haus	Prog	CI	
Mulpha Sibn	2/12	ESNK	PSAL	Wheat (P)	
Melene	1/12	Chin	UMTL	Scraping	
Sinhung-1	2/12	Sing	H&H	Cement	
Fong Lee 27/11	3/12	Sing	BD Ship	Cont	Sing
Meng Riat 23/11	3/12	Sing	BDShip	Cont	Col
Susak 24/11	3/12	Sing	QCSL	Cont	Sing
Banglar Moni 28/11	4/12	Sing	Everett	GI(Veh)	
Kota Berjaya 27/11	5/12	Sing	Pil(B)	Cont	Sing
Preasia 28/11	5/12	Sing	BD Ship	Cont	Col
Stamford 27/11	6/12	Sing	RSL	Cont	Sing
Banglar Mamata	6/12	Male	BSC	CI	
Meng Tao	7/12	Sing	BD Ship	CI	
Magnus Sincerity	8/12	Greec	AMBL	CI	
QC Teal 28/11	8/12	Sing	QCSL	Cont	Sing
Tian Sheng No 8	10/12	Sing	RML	Cement	

Tar ker due

Name of vessels	Date of arrival	Baha	ECSL	HSD/Jate A-1
Stavanger Pride	4/12			
Al Dhabyayah	7/12			

Vessels at Kutubdia

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Fong Yun	Cont	Sing	BDShip	29/11
Banglar Asha	Balls at Mong	Sing	OIL	29/11

Vessels at outer anchorage

I ready on:

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Sea Bee	MO (P)	Fuga	OIL	31/10
Yong Men	MO (P)	Chew	PSAL	

Vessels waiting instruction

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Banglar Sampad			BSC	R/A (12/9)
Zalco Shant		Mong	MBA	19/11
Syrtvkar		CTG	CCNL	23/11
Banglar Jyoti			BSC	R/A(28/11)

Vessels not entering

Name of vessels	Cargo	L Port call	Local agent	Date of arrival
Hales	Scraping	Hald	SSL	14/11
Vickie	Scraping	MOP	AMBL	R/A(1/11)
ADA	Scraping	Sherk	AMBL	30/11
Opatija	Cement	Sing	Rainbow	25/11
Xing Chang	Scraping	Kore	BDShip	27/11

Movement of vessels for 1.12.96

OUTGOING	INCOMING	SHIFTING
J/8 Vishva Yash	Sea Elegance	
J/9 Tiger Hope	Da Fu	
J/13 Kota Bintang	Leona	
Kafco	Samuda	

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka

## Exchange Rates Sonali Bank

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies with Bangladesh Taka as on 30th Nov 96.

Currency	Selling		Buying	
	T.T & O.D	B.C	T.T (Clean)	O.D. Transfer
USD 1 B.T.K.	42.6100	42.6505	42.3150	42.1545
GBP 1 B.T.K.	71.8706	71.9389	70.7969	70.5284
DM 1 B.T.K.	27.8343	27.8607	27.3488	27.2450
FRF 1 B.T.K.	8.1903	8.1981	8.0487	8.0181
CAD 1 B.T.K.	31.6996	31.7298	31.1554	31.0372
SFR 1 B.T.K.	32.8448	32.8760	32.2681	32.1457
J.YEN 1 B.T.K.	0.3780	0.3784	0.3679	0.3665

A) T.T. (DOC) US Dollar spot buying Taka 42.2347  
B) Usance export bill buying rates (B. Taka for one unit of US Dollar)  
30 Days 60 Days DA 90 Days 120 Days DA 180 Days DA  
DA 41.8801 41.5275 41.1748 40.8222 40.4170  
C) US Dollar sight export bill 3 months forward purchase Same as O D sight export bill. Indicative rates (B. Taka for one unit of foreign currency)

Currency	Selling T.T & O.D	Buying O.D. Transfer
Saudi Riyal	= Tk 11.3642	11.2096
UAE Dirham	= Tk 11.6024	11.4507
Kuwait Dinar	= Tk 142.6276	140.5464
D. Guilder	= Tk 25.9065	24.5769
S. Krona	= Tk 6.3855	6.2982
Malaysian Ringgit	= Tk 16.8686	16.6436
Singapore Dollar	= Tk 30.4140	29.9989