

**SANYO**

Microwave Oven

Sole Distributor in Bangladesh

**Transfin Trading Limited**100, Kazi Nazrul Islam Avenue, Dhaka-1215  
Telephone: 815306-09, 819625-29, Fax: 813062

# The Daily Star BUSINESS

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**HYUNDAI**

CARS THAT MAKE SENSE

## BSCIC distributes Tk 2cr project loans in Khulna

KHULNA, Dec 8: Bangladesh Small and Cottage Industries Corporation (BSCIC) has so far distributed Taka 1.52 crore as liberal loan against 267 projects under self-employment programmes for unemployed youths in Khulna division, reports BSS.

More than 1200 youths — male and females are included in the programmes, said an official source here Saturday.

Following are the break-up of the unemployed youths self employment projects: Khulna-39 projects Taka 51 lakh, Bagerhat district-25 projects Taka 13 lakh, Jessore-103 projects Taka 19 lakhs, Kushtia-15 projects Taka 26 lakh, Sakthira-26 projects Taka 22 lakh, Chuadanga-eight projects Taka two lakh fifty thousand, Meherpur-five projects Taka three lakh fifty thousand, Jhenidah-19 projects Taka two lakh sixty four thousand.

## China to delay ban on imports of US textiles

BEIJING, Dec 8: China said today it would delay by one month its deadline for suspending imports of some US textiles, farm goods and alcoholic drinks, reports Reuters.

The ban set in retaliation for US penalties on imports of Chinese textiles, was supposed to go into effect on December 10 but the delay was made in view of further talks between the two sides on the issue, the official Xinhua news agency said.

The United States set penalties of 19 on Chinese imports in September, saying Beijing was shipping textiles through third countries to avoid quota restrictions.

China had said last month it would temporarily ban imports of some US products if the penalties were not withdrawn.

The two sides held four days of talks in Beijing on the dispute last week. They failed to reach an agreement but promised to resume discussions in the United States this month.

Xinhua quoted a spokesman of the ministry of foreign trade and economic cooperation as saying that the talks were a positive step and the US had agreed to review the issue.

## Experts' view on fertiliser crisis

# Allow public sector distribution system

By Staff Correspondent

Agriculture experts have urged the government to allow public sector fertiliser distribution to compete with the private sector distributors in order to bring down fertiliser prices as well as to put an end to its artificial crisis.

A leading agriculture expert of the country observed that imperfect fertiliser marketing system operated by private organisations caused hoarding and artificial price hike particularly during peak seasons.

The government's intention of privatising fertiliser marketing and distribution

system was to encourage competition which in reality did not happen so far, observed Dr Ekramul Ahsan at a seminar on environmental degradation and agricultural productivity organised by Bangladesh Academy of Agriculture in the city on Saturday.

He said fertiliser prices are high and have an increasing trend due to imperfect marketing system.

Because of high price, farmers often can not invest properly in fertiliser and therefore resort to its improper or disproportionate use. The ultimate

impact of imbalanced fertiliser use is now visible in the declining growth trend of agriculture, the experts said.

Fertiliser use efficiency in Bangladesh agriculture is quite low, he observed. Studies revealed that hardly 30 per cent of nitrogen used in rice cultivation is utilised by plants the rest is either lost or not available to the rice plant.

This makes fertiliser use more expensive, he added. This calls for better extension of knowledge to farmers to improve their efficiency in fertiliser use.

## OPEC satisfied with oil price level

GOA, Dec 8: OPEC is satisfied with current oil prices levels and sees no need to strive for even higher levels, Secretary-General Rikman Lukman said today, reports Reuters.

The current price level is reasonable. If they keep up with inflation it would be adequate, he told reporters after an oil-producers conference in this Indian tourist resort state.

World oil prices are now roughly about 8 barrel higher than a year ago, largely due to low inventory levels.

The price of world benchmark North Sea Brent crude last week neared the post-gulf war highest in October. The January Brent futures contract closed at 24.54 a barrel on Friday.

For emerging countries with large energy deficits, like Goa energy conference host India, the price issue is already becoming increasingly painful as import bills swell.

Prices have crept up despite rising production from OPEC and analysts see no reason for the trend to change in coming months even though Iraq's long-delayed return to world oil markets appears imminent.

The need for price stability,

the mantra of four previous consumer-producer meetings, initiated in the wake of the 1990-1991 Gulf War oil price scare, was re-emphasised in Goa.

But while producers want high, stable prices, consumers are looking for stability at cheaper levels.

OPEC producers, represented in Goa by six ministers and officials from four of its five other members, are increasingly confident that Brent prices can be sustained around 20-25 dollars.

These prices are here to stay, said a senior official from a Middle East OPEC country after arriving on Thursday.

With the start of the peak demand Northern winter, analysts believe markets can easily absorb any excess oil. But some warn a glut may result when demand drops sharply in Spring.

A Reuters survey last week showed OPEC pumped 26.08 million barrels per day (BPD) in November, up from 25.97 million BPD in October, and the first time OPEC output has topped 26 million since 1980.

The once-mighty producer group held the world markets to ransom in the 1970s and early 1980s with prices at one point reaching 40 dollars.

OPEC ministers attending producer-consumers talks in this Indian resort state this weekend stressed cooperation with consumers was now the theme, not confrontation.

Two of the world's biggest oil producers, Saudi Arabia and Iran, told their customers that oil supplies were ensured for the foreseeable future — but only if buyers could guarantee the right investment climate and free access to markets.

## 3-member Dhaka team attends ICC conference

Mahbubur Rahman, President of International Chamber of Commerce (ICC)-Bangladesh, attended the 172nd council session of the International Chamber of Commerce (ICC), the highest policy making body of ICC and the meeting of head of the ICC national committees held in Antalya, Turkey recently, says BSS.

Delegates from 70 national committees of ICC from around the world were present at the council session, an ICC press release, issued here yesterday, said.

Latifur Rahman, Vice-President, ICC-Bangladesh and A Rob Chowdhury, Vice-President, ICC-Bangladesh, also attended the council session from Bangladesh National Committee and participated in its deliberations.

The council session devoted much of its time to formulate ICC views on world trade issues to be presented in the first World Trade Organisation (WTO) ministerial conference to be held in Singapore from December 9-13.

The session adopted several programmes of action for the year 1997. The objectives of the action programmes include implementation of Uruguay Round results and completion of unfinished business, ensuring a substantial world business input for discussions.

## 76th City Bank branch opens today

The City Bank Limited will open its 76th branch at Motijheel of the city today, reports BSS.

Lutfar Rahman Sarkar, Governor of Bangladesh Bank, will inaugurate the branch at 10 am, a press release of the bank said.



Evening sets on the Singapore International Convention Centre (C) which will host the five-day World Trade Organisation ministerial meeting from today. The once barren island is now full of gleaming towers and housing estates and is an international economic powerhouse whose standard of living is second only to Japan's in Asia. — AFP/UNB photo

## WTO meeting begins today US signals agreement on workers' rights issue

SINGAPORE, Dec 8: A US trade official said Sunday that ministers gathering for a major trade meeting in Singapore may reach an agreement on the controversial issue of workers' rights, reports AP.

Andrew Stoller, standing in for Acting US Trade Representative Charlene Barshefsky, told the International Confederation of Free Trade Unions he was optimistic that such an agreement will be reached at the World Trade Organisation's ministerial conference starting Monday.

The declaration would likely stress the importance of fighting the worst types of labour abuse such as child labour, slavery, forced labour and discrimination, he said.

There was also a 'good possibility' that a joint working group could be set up with the United Nations' International Labour Organisation to discuss the relevance of working standards and trade, Stoller said.

The problem of exploited children, some as young as 5 and 6, and other forms of labour abuse in many developing countries have long been taboo in trade affairs.

Developing countries accuse Western powers of seeking to undermine the low wage advantage of poorer countries to protect their own markets from cheap competition.

The topic was not even allowed at meetings of the World Trade Organisation some months ago. Bitter dissension on the issue torpedoed negotiations last month on a draft for the final declaration of ministers planned at the end of the Singapore conference.

Hard-line countries demanded that an invitation to

the Director General of the International Labour Organisation Michel Hansenne to speak to the Singapore conference be dropped as he was likely to mention the subject in his speech.

The United States and Norway have led the call for the issue to be addressed at the meeting.

The United States would be lobbying hard during the five-day meeting for a full WTO working party to be set up to discuss the issue, Stoller said.

Southeast Asian nations, as well as Brazil, Mexico and Egypt and Australia and New Zealand are strongly opposed to the proposal.

Such nations fear 'the possibility of trade sanctions on renegade countries,' Stoller said.

France protests

to EU

AFP adds: France has protested to the European Union against the WTO decision to prevent the participation of a leading international labour official in its meeting, a government official said.

The French government wrote to the Irish Republic, which holds the presidency of the EU, on Friday to complain about the decision to shun Michel Hansenne, the official said.

'We asked for a discussion to be put on the table for an informal dinner of the heads of EU delegation.'

'We want to a common position of the EU on this.'

Hansenne's permission to speak at the conference had to be revoked following pressure from four developing nations, India, Pakistan, Malaysia and

Egypt. The International Trade Union Confederation alleged that the decision was part of an offensive launched by a number of Asia-Pacific governments to scotch attempts to discuss workers' rights in the WTO forum.

The pressure of the vested interests of commerce and capital have gone to work on a few members of the WTO and stopped Hansenne telling what the world knows — and that is that abuse of workers' rights is on the increase, Bill Jordan, who heads the International Confederation of Free Trade Unions, said Friday.

DG voices confidence

According to a Reuters report, WTO Director-General Renato Ruggiero has voiced confidence that ministers from around the globe meeting can give a major push to a further opening of international markets.

In a letter to Singapore Trade and Industry Minister Yeo Cheow Tong, who will chair the WTO's first-ever ministerial conference, Ruggiero acknowledged the gathering must make some difficult decisions on controversial issues.

But he said negotiations in Geneva over the past few weeks on a declaration to be issued by the ministers from the 125 WTO member state had provided a 'solid basis' for accord in Singapore on its text.

'I am confident that the declaration which emerges will be one in which all two members can take pride,' Ruggiero wrote in the letter.

## Leather goods fair begins tomorrow

By Staff Correspondent

A three-day leather goods fair will begin at the Dhaka Chamber of Commerce and Industry (DCCI) auditorium tomorrow.

The fair is being organised by Germany in cooperation with German Technical GTZ and German Confederation of Small Business and Skilled Crafts ZDH.

Bruno Weber, Ambassador of Germany in Bangladesh, is likely to inaugurate the fair.

Faisal Ahmed Chowdhury, Vice-Chairman of Export Promotion Bureau (EPB) will attend the fair while the DCCI Acting President Fazle RM Hasan will preside over the function.

A total of 25 leather goods producing firms will display their products, says a press release of DCCI.

The fair will remain open for professional buyers from 10 am to 3 pm on December 10 and 11 while it will be open for general public from 3 pm on December 11 and will continue till 8 pm on December 12.

## "GCC states must open up bourses to foreigners"

ABU DHABI, Dec 8: Gulf Arab states should open up their stock markets to foreign investors to attract capital needed for their privatisation programmes, a prominent Gulf economist said yesterday, reports AFP.

Henry Assam, chief economist at the Saudi National Commercial Bank, said around 20 billion dollars were being siphoned out every year by expatriate workers in the six-nation Gulf Cooperation Council (GCC).

'In order to accelerate the privatisation process and encourage capital inflow, Gulf states should consider opening up their stock markets to foreigners residing in the region as a first step then to foreigners outside the region,' he wrote in the United Arab Emirates (UAE) daily Al-Khaleej.

'If Gulf states are able to provide investment channels to these workers, then this will help at least part of those remittances.'

Oman and Bahrain are the only GCC countries that allow foreigners to own shares in their markets but such ownership has remained restricted. Foreign investors are not permitted to trade in stocks in the other GCC members — Saudi Arabia, Qatar, Kuwait and the UAE.

Most GCC states have embarked on reforms to revive their economies which have been hurt by lower oil export earnings. The reforms include privatisations and improvement of investment laws.

## RHD Tender Invitation Notice

- 1) Tender Notice No: 58 B-R-D of 1996-97.
- 2) Name of work: Brick Pavement (HBB) construction work at 3rd KM (part) and 4th KM (part) of Sanuhar-Dhamura-Satla Road under Barisal Road Division during 1996-97 financial year. (Head of expenditure= 266 Development).
- 3) Estimated cost: Tk 16,10,823/00
- 4) Earnest money: Tk 32,217/00
- 5) Time limit for completion of work: 45 (forty five) days.
- 6) Eligibility of contractors for submitting tender: Roads & Highways Directorate's 'A' to 'C' class general category and Barisal Road Circle's 'D' class general category enlisted contractors.
- 7) Offices where tender schedule will be available: Will be available at the office of the Divisional Commissioner, Barisal/ Executive Engineer, R&H, Road Division, Barisal/Patuakhali/Bhola/ Pirojpur/Planning Division, PD Sarak Bhaban, Ramna, Dhaka/Sub-Divisional Engineer, R&H, Road Sub-Division, Barisal/Jhalakati/1st Line Workshop Sub-Division, Barisal during office hours on all working days except holidays. Tender form will not be sold on the tender opening day. (3-9-1403BS)/17-12-96 up to 5:00 PM.
- 8) Last date & time of selling tender schedule: Additional Chief Engineer, R&H, Barisal Zone, Barisal/Divisional Commissioner, Barisal/Executive Engineer, R&H, Road Circle, Barisal/ Superintending Engineer, R&H, Monitoring & Evaluation Circle, Sarak Bhaban, Ramna, Dhaka/Executive Engineer, R&H, Road Division, Barisal/Patuakhali/ Bhola/Pirojpur. (4-9-1403 BS)/18-12-96 up to 12:30 PM.
- 9) Offices where tender schedules in sealed condition will be received: (4-9-1403 BS)/18-12-96 at 12:45 PM.
- 10) Last date & time of receiving tender schedules in sealed condition: Office of the Executive Engineer, R&H, Barisal Road Division, Barisal on (9-9-1403 BS)/23-12-96 at 11:00 AM.
- 11) Date & time of filing tender schedules in sealed condition: (10-9-1403 BS)/24-12-96 at 11:00 AM.
- 12) Place, date & time of opening tender: Office of the Executive Engineer, R&H, Barisal Road Division, Barisal on (9-9-1403 BS)/23-12-96 at 11:00 AM.
- 13) Date & time of lottery: (10-9-1403 BS)/24-12-96 at 11:00 AM.

**Munsi Mostafizur Rahman**  
Executive Engineer, R&H,  
Barisal Road Division.

DPP-28061-3/12  
G-1805



Abu Saeed Mahmud, Director of Transcom Distribution (extreme left) talking to dealers at the launching ceremony of Jordan toothbrush from Europe which the company is marketing for the first time here. The ceremony, attended by other directors of the company and Erwin K Kretschner, General Manager, Jordan, Malaysia, was held at a local hotel with a large number of dealers attending. — Star photo

## Euro-Asian bourses fall

HONG KONG, Dec 8: Share prices on booming Asian markets and European bourses fell sharply on Friday badly shaken by anti-inflation remarks overnight from US central bank chief Alan Greenspan, reports AFP.

Analysts were already warning of possible sharp drop on Wall Street, New York later that would lead to a blacklash in markets when they resume trading next week.

Prices in Tokyo plunged 3.2 per cent, their largest daily fall this year. Australian stocks closed 2.7 per cent down and Hong Kong's market slumped 4.2 per cent in early trade.

be hit when it opens, said Desmond Supple, senior economist with British financial consultancy I D E A in Singapore where shares fell 2.2 per cent yesterday.

There is already concern about the massive 25 per cent

gain in the Dow Jones Industrial Average this year which could be building into a bubble which if burst could inflict serious damage on the US economy.

The Asian rout was triggered by Greenspan's comments Thursday in which he said that while US inflation had recently been low, its future course remains uncertain.

Evaluating shifts in asset prices 'must be an integral part of the development of monetary policy,' he said.

While central bankers need not be concerned if a collapsing financial asset bubble does not threaten the real economy, 'We should not underestimate or become complacent about the complexity of the interactions of asset markets and the economy.'

Director at Crosby Securities (Hong Kong) Ltd.

Investors in Hong Kong expected Wall Street of fall very heavily Remington said, adding that 'if that does happen we will come of very heavily on Monday as well.'

A fall of almost 1.5 per cent in overnight trading on Standard and Poor's futures in the United States heralded the slump on bourses across Asia, analysts said.

In Australia, Hartley Poynton Broker Michael Hendriks said Greenspan was effectively saying Wall Street was overheated. 'What the Australian market is doing is pre-empting a fall on Wall Street tonight.'

The slump in Japan was 'entirely attributed to the Greenspan remarks,' said Yasuo Ueki, General Manager of the Equities Operation Group of Nikko Securities Co. Ltd.

## Transcom launches Jordan toothbrush

By Staff Correspondent

Transcom Distribution Company yesterday launched a versatile toothbrush from a top European oral hygiene product company, Jordan, for consumers.

It will be within buying capacity of consumers looking for a quality product that will help better dental care for them, including protection of gums with its improved design, Erwin W Kretschner, General Manager of Jordan regional office in Malaysia, told the launching ceremony.

Held at a city hotel a large number of dealers attended the launching of Jordan sports toothbrush which would be available in ten shades of colour in fashionable designs.

Erwin said his company, based in Oslo, Norway, is one of the world's leading producers of oral health care products, and is happy to be arriving in the Bangladesh market.

Earlier, Abu Saeed Mahmud, a director of Transcom Distribution welcomed the dealers at the launching of the Europe's leading dental health care product and hoped that Jordan would be able to attract consumers.

He said that with economic growth and consumers purchasing power rising there would be market for better valued products. Jordan would fill that yearning of the consumers in Bangladesh, he added.

## Bangas exports products

Bangas Ltd, a modern biscuit factory of the country has started exporting its products, says a press release.

Bangas Ltd, the producer of well-known and widely accepted brands like Grand Choice, Evening Touch and Lovely, is exporting its products to US, Middle East and Singapore.

The company is receiving repeat orders and also planning to export to other international markets as well.

## Biman BANGLADESH AIRLINES

Ref: DACPL/26/96-97/268

Dated: 27.11.1996

## Tender Notice

No. 22/96-97

Sealed tenders are hereby invited by Biman Bangladesh Airlines from interested Manufacturers/ Distributors/Suppliers for the supply of any or all the items mentioned below as per details/specifications mentioned in the schedule:

- |  |               |
|--|---------------|
| 01. Carbon Paper (BIG)                     | - 300 Pkt.    |
| 02. 2" Masking Tape                        | - 2,200 Roll. |
| 03. Woolen Maroon Cloth for service Jacket | - 1,500 MTR.  |
| 04. Mango wood (Different size)            | - 804 CFT.    |
| 05. Radial Tubeless tyre                   | - 06 PCS      |

Tender schedule mentioning full details/ specification of items, terms and conditions will be available from the Accounts Officer, Cash Payment Unit of Finance Directorate, Admin Building, ZIA, Dhaka and Asstt. Manager (Cash & Banking), Biman, Motijheel, Dhaka on payment of Tk. 100 (Taka One Hundred) per set (for each group) (Non-refundable) by applying self letter head pad during any working day upto 21.12.96

Sealed tenders should be dropped in the tender box kept in Local Purchase Section, Stores & Purchase Directorate, Biman, ZIA, Dhaka and Biman Head Office Reception Counter, Biman Bhaban, Motijheel, Dhaka latest by 1130 hours (BST) on 22.12.96 and will be opened on the same day at 1400 hours at the premises of Stores & Purchase Directorate, Admin Building, ZIA, Dhaka in presence of the tenderers (if any).

Biman Management reserves the right to increase or decrease the quantity in the items and can accept or reject any or all the tenders without assigning any reason whatsoever.

**Mohammad Yousuf Harun**

DPP-28066-3/12

Dy. General Manager (S&amp;P) Commercial

Stores &amp; Purchase Directorate