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# The Daily Star BUSINESS

DHAKA SUNDAY, FEBRUARY 23, 1997



**HYUNDAI**

CARS THAT MAKE SENSE

## Self-employment project Bangla Bari floated

Bangla Bari Project, an individual and collective efforts, was floated on Friday for self-employment and self-development through development initiatives, reports UNB.

The advisory council members of the project are: Bangladesh Krishi Bank Chairman Mirza Jafar, Prof. Ahsanul Haque, UNB Chairman Amanullah Khan, Dr. Azhar Ali and Nurul Huda while steering committee members are: Ali Niamat, Tareque Morshed, Wahab Khan, Sohela Parvin and Rubayat Rumi.

The project will help create employment opportunities for unemployed people and distressed and working women in different production oriented programmes including poultry, fisheries and livestock, said a press release.

## BCS Trade Assoc greets Tofael for talks on GSP

Bangladesh Civil Service Trade Association congratulated Commerce and Industries Minister Tofael Ahmed and other concerned for successful negotiation with the European Union about the GSP facilities for country's garment exports, reports UNB.

In a statement association secretary general MA Sabur termed the initiative as 'timely' to save the knitwear sector. He hoped that export of knitwear items would have a fresh boost following the Dhaka-EU talks on GSP.

## Nasim opens digital exchange in Barisal

# Phone network to cover remote areas by 2000

BARISAL, Feb 22: Post and Telecommunications Minister Mohammad Nasim said here today that the telephone network would be expanded up to the remote corners of the country within year 2000 for the benefit of the people and the development of the communication system, reports BSS.

The minister said the present government has so far installed digital exchanges having 1,02,000 lines in different district headquarters of the country.

Nasim was addressing a big

public meeting at the old telephone building on the occasion of the inaugural function of a 5,000 lines digital exchange as chief guest.

Presided over by Kazi Md. Rezaul Rahman, General Manager, Tele-communication, Khulna region, the function was also attended by Abul Hasnat Abdullah, Chief Whip at the Jatiya Sangsad as special guest while it was addressed, among others, by Masud Reza, MP, and Mahiuddin Ahmed, President of the District Unit Awami League.

Citing some examples of the developed countries like Singapore, Malaysia, Taiwan, the minister said these countries had developed within 25 to 30 years of their independence, but what we had achieved after the liberation of our country of 25 years through huge blood shed. He said, the tele-communication systems would not be turned into a non-government institutions but the private companies would be encouraged side by side to develop the tele-communication network of the country in future.



The first branch manager's conference '97 of Al Baraka Bank Bangladesh Ltd was held at the bank's head office on Thursday. The conference was presided over by Zakir Ahmed Khan, Vice-Chairman, Board of Directors of the bank, and attended by FM Rafiqul Islam, MA Khaleque, SS Nasim Afaz Chowdhury, Ashraf Ali, Humayun Kabir, Members of the Board of Directors, and Anwar Ahmed, Executive President of the bank.

## Ground-breaking ceremony of Korean EPZ to be held April 25

The ground-breaking ceremony of the ambitious Korean Export Zone, the first such industrial zone in the private sector in the country, will be held on April 15, reports BSS.

This was stated by Commerce and Industry Minister Tofael Ahmed while speaking as special guest at the inaugural ceremony of Dhaka International Trade Fair '97 at Agar-gaoan here this morning. The Korean EPZ, to be constructed on 2700 acres on the bank of the river Karnaphuli across the Chittagong Port, will provide jobs for 1.50 lakh unemployed youths of the country.

The Korean entrepreneurs will invest one billion dollars in the proposed export processing zone.

The enactment of laws in the present parliament in favour of establishment of export processing zones in the private sector has greatly attracted and inspired many industrial countries besides Korea to set up export processing zones and industrial parks in Bangladesh.

The Korean Export Processing Zone with 100 small and medium and 30 large industries, will be a splendid showcase for Bangladesh to attract foreign direct investment.

## WB weighing 2-year restructuring plan

WASHINGTON, Feb 22: The World Bank is weighing a two-year restructuring plan that could cost up to 400 million dollars and vastly enhance its effectiveness, bank spokesman Mark Malloch Brown said here on Thursday, reports AFP.

Brown described the proposal as a "strategic compact," aimed at "repairing our bread and butter business by putting money back into our front-line operations."

He said the bank was seeking "new ways of doing business, stronger partnerships, improved products and services, better skilled staff and greater development effectiveness."

Bank President James Wolfensohn presented the plan to the institution's board members last week and the panel is expected to discuss it further at a meeting March 13.

Brown said the restructuring would carry a total net cost of 250 million dollars in fiscal 1998 and 1999, amounting to an 11 per cent increase in the bank's current 1.1 billion dollar budget. The bank, whose fiscal year begins July 1, earns around one billion dollars a year in net income from its lending activities.

Added to the 250-million figure could be as much as 150 million dollars to compensate as many as 700 bank employees, mostly in central administration, who could lose their jobs.

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## Survey on 15 Asian states reveals Skilled labour shortage restricts export growth

SINGAPORE, Feb 22: A shortage of skilled labour is restricting export growth in major Asian trading nations, senior company executives across the region said in a survey released here Wednesday, reports AFP.

This is especially so in Vietnam, Indonesia, Malaysia, Taiwan and China, where more than six in 10 respondents perceived the problem," said the DHL-Gallup survey, which measures business confidence among exporters.

A total of 1,125 executives were polled in 15 countries including Australia, Hong Kong, India, Japan, South Korea, New Zealand, the Philippines, Singapore, Sri Lanka and Thailand.

The poll was commissioned by parcel delivery company DHL Worldwide and conducted by the Gallup organisation.

More than nine out of 10 exporters in Vietnam perceived a shortage of skilled labour as restricting export growth over both the short and the long term, while more than seven out of 10 respondents in Indonesia, Malaysia and Taiwan held the same view, the survey said.

The survey also detected pessimism among exporters in Japan, South Korea and China over export orders in the next 12 months.



San Amalan, General Manager of Dhaka Sheraton Hotel warmly welcomed Mrs. Marion Arnett-JOB Lord Mayor of Birmingham upon her arrival at the hotel recently.

## PEREGRINE BANGLADESH INDEX

### Saturday's market comment

The PBI fell 1.47 per cent for the day to close at 833.61. Trading was bearish as 20 issues declined over five gainers. Apex tannery led the losers with a 6.11 per cent drop under foreign selling pressure followed by Square Pharma which declined by 5.87 per cent. Chittagong Cement (-5.35 per cent) and Eastern Cables (-4.65 per cent) fell under retail selling pressure whilst Padma Textile lost 3.63 per cent due to institutional selling. Bangladesh lamps was the top gainer with 3.58 per cent appreciation followed by Beximco synthetics and Shine Pukur which added 2.69 per cent and 2.26 per cent respectively on retail demand.

## Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 22/02/97

Name of Currency	Buying		O.D. Sight		O.D. Transfer	
	T.T. Clean	B.C.	Export Bills	Import Bills	Export Bills	Import Bills
US Dollar	42.9120	42.9650	42.6200	42.4550	42.3438	42.3438
GB Pound	69.6494	69.7303	68.6194	68.3374	68.1583	68.1583
D. Mark	25.5284	25.5580	25.1006	24.9975	24.9319	24.9319
F. Franc	7.5642	7.5730	7.4358	7.4052	7.3858	7.3858
JP Yen	0.3523	0.3527	0.3440	0.3425	0.3416	0.3416
C. Dollar	31.6106	31.6472	31.8787	30.9510	30.8699	30.8699
S. Franc	29.3134	29.3474	28.3111	28.6927	28.6175	28.6175

Janata Bank's selling and buying rates in cash currency for public:

	US DLR	GBP	S RYAL	UAE DH	KU DINAR
SELLING	42.9000	68.6494	11.7000	11.6500	141.0000
BUYING	42.3000	66.3994	11.3000	11.1500	135.5000

## Shipping Intelligence

### Chittagong port

Berth position and performance of vessels as on 22.2.1997						
Berth No.	Name of vessels	Cargo	L port call	Local agent	Date of Leaving arrival	
J/2	Nei Jiang	GI	Sing	Bdship	1/2	23/2
J/5	Lady Juliet	GI	Sing	Prog	20/2	27/2
J/6	Yi Yang	GI	Xin	Prog	15/2	5/3
J/7	Prodent Challenger	GI	Yoko	ANCL	16/2	22/2
J/9	Siba	M.Seed	Bomb	Rainbow	15/2	28/2
J/10	Professorbuznik	Urea(G)	Roya	Ltmond	16/2	29/2
J/11	Bangalr Sobha	Urea(G)	Marc	ESB	11/1	26/2
J/12	Daibu Mar	GI(Pears)	Sing	AASS	27/1	28/2
J/13	Faarabi	CL	Mong	SSL	16/2	22/2
CCT/1	Kota Bintang	Cont	Sing	Pil(B)	21/2	24/2
CCT/2	Freesia	Cont	Mong	Bdship	19/2	22/2
CCT/3	Fong Yun	Cont	Sing	Bdship	19/2	23/2
CCJ	Banglar Asha	Wheat(G)		BSC	R/A	22/2
GSJ	Elmeria	Wheat(G)	Usa	RSA	17/2	24/2
RM/3	Mkhanik	Gordienko	Cement	Sing	RML	R/A
RM/4	White Star	Cdso	Mad	Seacom	18/2	25/2
RM/5	Conopus	Urea	Sing	ESB	19/2	23/2
DDJ/1	Tanary star	Idle	Para	PSAL	7.9.95	
DDJ/2	Communist	GI		BSL	R/A	23/2
RM/8	Banglar Monti	Repair	Mong	BSC	15/1	23/2
RM/9	Banglar Robi	Repair	Mong	BSC	16/2	24/2
Cufj	Blue North	Cement	Qing	PSAL	3/6	

### Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Esti Presco	22/2	Sing	Everett	CI	-
Bismihita L	22/2	Argen	OWSL	Wheat(P)	-
Safar	22/2	Argen	ASL	Bunkering	-

### Tanker due

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Jian She-35	22/2	Bdship	ESB	Lube Oil	-
Signtty	23/2	ESB	ESB	Hsd/JP-1	-
Normar Spiri	24/2	Seacom	Seacom	Cdso	-

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Ismaya	-	-	B.Bay	9/1
Mighty Tide	-	-	B.Bay	12/2

### Vessels at outer anchorage

Ready on					
Trade down	Urea(G)	Swich	Litmond	16/2	
Chang Ping	Urea(G)	Bonk	Seacom	20/2	
Amrita-VII	CI	Sing	Everett	2/2	
Vanessa	Cont	Sing	ESL	22/2	
Marc	GI(Copra)	Sing	IPL	19/2	
Chelyabinsk	Cement	Sing	CCNL	26/1	
Bangalr Shourabh	C.Oil	-	BSC	R/A	
Bangalr Jyoti	C.Oil	-	BSC	R/A	

### Vessels not ready

Hemlock	Wheat(P)	Dar	OWSL	19/2
Mariupl	Wheat(P)	P.Kel	AASS	19/2
La Patx	CI	Pena	AASS	10/2
Amer Prabha	Urea(G)	King	Litmond	20/2

### Vessels awaiting instruction

Hydroussa	Ballast	Monr	OTL	28/12
Bangalr Sampad	Ballast	Tampa	BSC	R/A (17/1)
Agensea-1	Ballast	-	QEL	10/2

### Vessels not entering

Sevan	Urea(G)	Bont	Litmond	9/2
Long Tian	Urea(G)	Indo	USTC	2/2
Pedro-S	Scraping	Durb	UMTL	12/2
Hang Cheong	Scraping	Mong	RML	19/2

### Movement of vessels for 23.2.97

Outgoing	Incoming	Shifting
J/2 Nei Jiang	J/13 Sea Elegance	RM/8 B. Monti to CCT/3
CCT/3 Fong Yun	J/9 Henlock	J/13 Cheng Ping to J/2
RM/3 M.G.	Heng Qing	
RM/5 Conopus	Uare	
DDJ/2 Communist	E.Fresco	
CCJ B. Asha		

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

## Tender Notice

- Quotations are hereby invited from traders/suppliers/manufacturers by Army Headquarters, Military Training Directorate, Dhaka Cantonment for purchase of 05 types of stationery.
- Tender schedule with detailed specification will be available on payment of Tk. 100.00 (non-refundable) from 0900 hours to 1100 hours on 03 March 1997 in Army Headquarters Reception Room.
- Sealed tender will be received in tender box placed at Army Headquarters Reception Room up to 1000 hours on 08 March 1997 and will be opened at 1100 hours on the same day in the presence of all the tenderers present (if any).

### President

ISPR/Army/97/135  
DFP-3221-12/2  
G-496

Purchase Committee  
Military Training Directorate  
Army Headquarters  
Dhaka Cantonment

## Govt bows to Communists

### India won't raise subsidised wheat price

NEW DELHI, Feb 22: India yesterday decided not to increase the price of subsidised wheat after the Communists in coalition government opposed the proposal, reports AFP.

The members of the coalition government rejected a plan to hike the price of subsidised wheat and instead recommended slashing of prices to make foodgrains available at "cheapest rates" for poor people.

A spokesman for the government said the steering committee, a decision-making body of the government, authorised the Prime Minister H. D. Deve Gowda and the cabinet to decide on the quantum of reduction.

Millions of lower-income Indians are currently entitled to subsidised food through government outlets.

"The communist parties came down heavily against the plan and said it would go against the promises made to the people at the time of election," Shared Yadav, spokesman of the centrist Janata Dal (People's Party) said.

Finance Minister, Palaniappan Chidambaram, who was present at the meeting said the reduction the price of wheat would further worsen the fiscal deficit, which is about 5.9 per cent of the gross domestic product.

"The food subsidy is about two billion dollars and will substantially increase with the reduction in the price of wheat," he said.

"The government has also made a commitment to the people that it will reduce the fiscal deficit to five per cent of the GDP," Chidambaram told the communist leaders.

The minority government of Prime Minister H. D. Deve Gowda consists of eight centrist, leftwing and regional parties.



## TCM Bangladesh chief due in city today

Tim Steel, Chairman of British-Bangladesh joint venture company TCM Bangladesh, arrives here on Sunday on a week-long visit, says a press release.

During his stay, Tim Steel will meet a number of senior government officials and leading Bangladeshi businessmen.

Tim, the Chairman of TCM Group London, had earlier held senior positions in British, Leyland, taking responsibility for marketing Jaguar, Daimler MG and Triumph. Following the traumatic changes of the Edwards era, he was recruited by SONY Corporation to become the first non-Japanese Market and Sales head of their Consumer Products Division in UK and Eire.

Before joining TCM Group, Tim has held numerous other senior positions and is now responsible and the key in dozens of innovative business and marketing strategies.

TCM Bangladesh has already launched a number of projects in property development in Dhaka and in the port city of Chittagong.

During his stay, Tim Steel will look into further promotion of joint venture projects in real state as well as other sectors including power generation.

## China pledges to push forward reforms of Deng

BEIJING, Feb 22: China's President Jiang Zemin, speaking publicly for the first time since the death of Deng Xiaoping, vowed on Friday to push forward the reforms that his mentor launched 18 years ago, reports Reuters.

"The Communist Party of China, the Chinese army and people of various ethnic groups are determined to turn grief into strength," Jiang told Kazakhstani President Nursultan Nazarbayev, who is on holiday in China.

## Clarification

M G Quddus, who is contesting the ensuing BGMEA election as the panel leader of Sam-milita Parishad, has said that the issuance of GSP certificates based on two stage derogation should be introduced immediately, reports UNB.

In a clarification Thursday, he said the two stage derogation of GSP is needed till such time the country's backward linkage industries are developed.

He said the revival of GSP (generalised) system of preference facilities, which have been withdrawn recently, is extremely needed to end the sufferings of the sweater and knit industries.

## Directorate General Defence Purchase Ministry of Defence

New Airport Road, Tejgaon, Dhaka-1215

## Tender Notice

- Sealed tenders are invited in local currency from bonafide manufacturers/suppliers/dealers (not necessarily enlisted with this Directorate General) for supply of the following items for Bangladesh Army:

S No	Description of stores	Qty	Tender selling date upto	Tender opening date
a.	Various sizes of MT-1 stores	07 line items	16-2-97 to 02-3-97	03-3-97
b.	Various sizes of batteries	16 line items	16-2-97 to 16-3-97	17-3-97