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The Daily Star BUSINESS

DHAKA, SUNDAY, MARCH 9, 1997



HYUNDAI

CARS THAT MAKE SENSE

Square Pharma holds medical edn programme

Square Pharmaceuticals Ltd. organised a two-day Continuing Medical Education (CME) programme on obstetrical emergencies at Chittagong Medical College Hospital, Chittagong from March 4 to 5, says a press release.

Prof. Syeda Nurjahan Bhuiyan, Head of the Department of Gynaecology & Principal of CMC, presided over the 1st day programme and Prof. M A Taher Khan presided over the 2nd day programme. Arshad-ul-Alam, Marketing Manager of Square Pharmaceuticals Ltd. delivered the opening address.

Prof. M A Taher Khan and many other renowned gynaecologists took part in the discussion on obstructed labour, post partum haemorrhage, septic abortion and hypertension in pregnancy.

At the end of the session CME certificates were distributed among the participants.

New ICAO Secy-Gen

UNITED NATIONS, Mar 8: The International Civil Aviation Organization on Thursday named a Brazilian aviation official its new secretary general, reports AP.

Renato Claudio Costa Pereira, president of CERNAL, the Brazilian government's aviation agency, will assume the new post on August 1.

He will succeed Philippe Rochat of Switzerland.

The Montreal-based ICAO, formed in 1944 to promote safe development of global aviation, is an agency of the United Nations.

Pereira, a former major general in the Brazilian air force has held various positions in the development of civil aviation in Brazil. He will assume the ICAO post August 1.

Bank scam in India

Police accuse 2 ex-bankers of fraud

NEW DELHI, Mar 8: Federal police on Friday accused two former executives of the state-owned Vijaya Bank of violating government lending rules and trying to defraud the bank of millions of rupees, a local news agency reported, says AP.

The Central Bureau of Investigation, which is similar to the US FBI, registered cases against Vijaya Bank's former chairman and former managing director, according to United News of India news agency.

Police must register a case before carrying out an arrest.

UNI quoted a CBI statement as saying the two had conspired to cheat the bank of 1.17 billion rupees (33 million dollars) by violating government rules on loans to private companies. Details of the case were sketchy.

Several state-owned banks across India are currently being probed for allegedly violating lending rules.

Last year, the CBI arrested M Gopalakrishnan, Chairman of the state-owned Indian Bank is the southern city of Madras, for sanctioning what it called dubious loans to politicians and industrialists. Gopalakrishnan has denied the allegations.

The federal Finance Ministry accused Gopalakrishnan of poor management and bad loans after his bank suffered the largest loss last year among all state-owned banks.

Foundation course for Islami Bank officers opens

The inaugural ceremony of 15 day-long training on 'Foundation Course' for the probationary officers and assistant officers of Islami Bank Bangladesh Limited was held on Saturday, at the auditorium of Islami Bank Training & Research Academy (IBTRA), says a press release.

Mohammad Younus, Vice Chairman of the bank, attended the function as chief guest.

Honda CR-V 4X4 launched

DHS Motors Limited, local distributor for Honda cars, launches Honda CR-V (Comfortable Runabout Vehicle), 4X4 in Bangladesh market, says a press release.

The Honda CR-V is a 4WD sports utility vehicle with the riding comfort and road performance of a sedan.

CR-V is equipped with 2000 cc engine and 4-speed automatic transmission. On demand (realtime), 4-wheel drive is provided automatically by means of an ingenious hydraulic system. Anti-Lock Brake System (ABS) and SRS Air Bag System on both driver's and passenger's side are standard.

After the launch of CR-V by Honda, the model has been enjoying unprecedented success worldwide in the light sports utility segment of the market.

Speakers at seminar on role of pharmacists Bangladesh attains autarky in medicines

Speakers at a seminar here Friday said Bangladesh has attained self-sufficiency in medicines, reports BSS.

The basic raw material being produced in country is now being exported to various countries of the world including the European markets, they observed.

The seminar on "The role of pharmacists in the development of medicine industry" was arranged by a national committee of the Pharmacists at a local hotel.

Vice-President of Bangladesh Pharmacy Council presided over the seminar while Managing Director of Beximco Pharmaceuticals Ltd. D H Khan attended as chief guest. WHO Representative KU Mint and

UNICEF Representative Brig. (Retd) Dr. Kazi Shajahan Haif attended the seminar as special guests.

The keynote paper on the subject was presented by WHO consultant Prof. Dr Methau and Associate Professor of the Department of Pharmacy of Dhaka University ABM Faruque.

The speakers stressed the need for playing proper role by the pharmacists to keep the pace of development of medicine industry unhindered.

They also underscored the importance of keeping vigil by the pharmacists so that the quality of medicines and good manufacturing practice were ensured as prescribed by the WHO.

The speakers observed that proper and necessary medicare services could be given to the patients only through ensuring safe use of medicines.

They underscored need for necessary expansion of the syllabus of pharmacy education for production, quality control, distribution and use of quality medicines in the country.

They also highlighted the need for necessary follow up and precaution about the side-effects and after-effects of the use of medicines in human bodies.

The speakers observed that pharmacists have a special role to play in enhancing export and sale of Bangladeshi medicines in the world market.



A delegation of Metropolitan Chamber of Commerce and Industry, Dhaka headed by its President Samson H. Chowdhury met the Finance Minister SAMS Kibria yesterday to discuss the economic situation and the chamber's proposals for the next national budget.

Japan-US talks on paper trade fail

TOKYO, Mar 8: Japan and the United States ended two days of talks Friday without coming to an agreement on what to do once an accord on trade in paper and paper products expires April 4, reports AP.

The US side didn't ask to extend the existing paper pact, choosing instead to go home first and submit recommendations at a later date, a Japanese trade ministry official said.

The talks in Tokyo were an effort to decide what to do with the bilateral agreement, signed in 1992, after it expires.

The agreement aims to improve foreign access to Japan's printing paper and cardboard markets. While the US side would like an extension of the trade agreement, Japanese officials have said Tokyo would seek to abolish the pact.

Walt Disney sued

LOS ANGELES, Mar 8: The Walt Disney Co. was sued in federal court by black hotel workers who claim they are discriminated against in hiring and promotions at Disney-owned hotels in Florida, reports AP.

The class action filed Friday cites an internal report on minority hiring that found the Burbank-based company hired fewer blacks and other minorities for managerial and supervisory positions than the number of qualified and available minority workers.

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 08/03/97

Selling		Buying			
Name of Currency	T.T. & O.D.	B.C.	T.T. Clean	O.D. Sight Export Bills	O.D. Transfer
US Dollar	42.9120	42.9650	42.6200	42.4550	42.3438
GB Pound	69.0041	69.0843	67.9832	67.7038	67.5264
DM Mark	25.1531	25.1823	24.7317	24.6301	24.5655
F Franc	7.4557	7.4643	7.3310	7.3009	7.2818
JP Yen	0.3561	0.3565	0.3478	0.3464	0.3455
C Dollar	31.4928	31.5294	30.9630	30.8357	30.7549
S Franc	29.1450	29.1788	28.6554	28.5376	28.4628

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

	US DLR	GBP	S RYAL	UAE DH	KU DINAR
SELLING	43.0000	67.7541	11.7000	11.6500	141.0000
BUYING	42.5000	65.7541	11.3500	11.1500	135.5000



ASF Rahman, Chairman of IFIC Bank Ltd, inaugurated the training course for the 6th batch of probationary officers at the bank's Academy yesterday. Abbas Uddin Ahmed, Managing Director, presided over the inaugural session.

3-day UK trade fair begins today

A three-day UK trade fair, organised by the British High Commission, will begin here today, says BSS.

The first-ever UK trade fair in Bangladesh, will be sponsored by the South Asia Advisory Group of the UK Department of Trade and Industry (DTI).

A total of 38 British companies and educational institutions are expected to participate in the trade fair at the Winter Garden at the Dhaka Sheraton Hotel.

The 31 companies represented are already active in Bangladesh while the seven institutions' representatives will be coming from the UK.

The prime objective of the UK trade fair is to focus on the range and quality of goods and services that are available through British companies operating in Bangladesh.

with their strong historical links, continue to enjoy a buoyant and growing trade relationship with Bangladesh benefiting from a trade surplus with Britain.

In the first 11 months of 1996, British visible exports to Bangladesh totalled 67.3 billion pound sterling (Taka 471 crore) while Bangladesh's exports to Britain amounted to 263.4 million pound sterling (over Taka 1,844 crore), a 24.1 per cent increase during the same period in the previous year.

Britain has one of the largest foreign investor presences in Bangladesh with more than 47 companies. Britain is Bangladesh's third largest export market.

Bangladesh is the second largest recipient of British bilateral aid, receiving a total of 56 million pound sterling (Taka 364 crore) in 1994-95.

Full convertibility of Indian rupee likely soon

NEW DELHI, Mar 8: Indian Prime Minister HD Deve Gowda said yesterday that the government intends to move towards full convertibility of rupee as early as possible, the Indian Express reported today, says Xinhua.

Addressing an international seminar on investment here, Gowda stressed that the full convertibility of the Indian currency widens and deepens reforms process to tackle the challenges facing India's economy.

He said the budget released by his government last week has sent strong signals to the foreign investors that India had a lasting commitment to reforms and the wide ranging cut in tariffs as suggested in the budget make the country a favourite destination for investments.

The Prime Minister urged foreign investors to invest more

money in India's infrastructure sector.

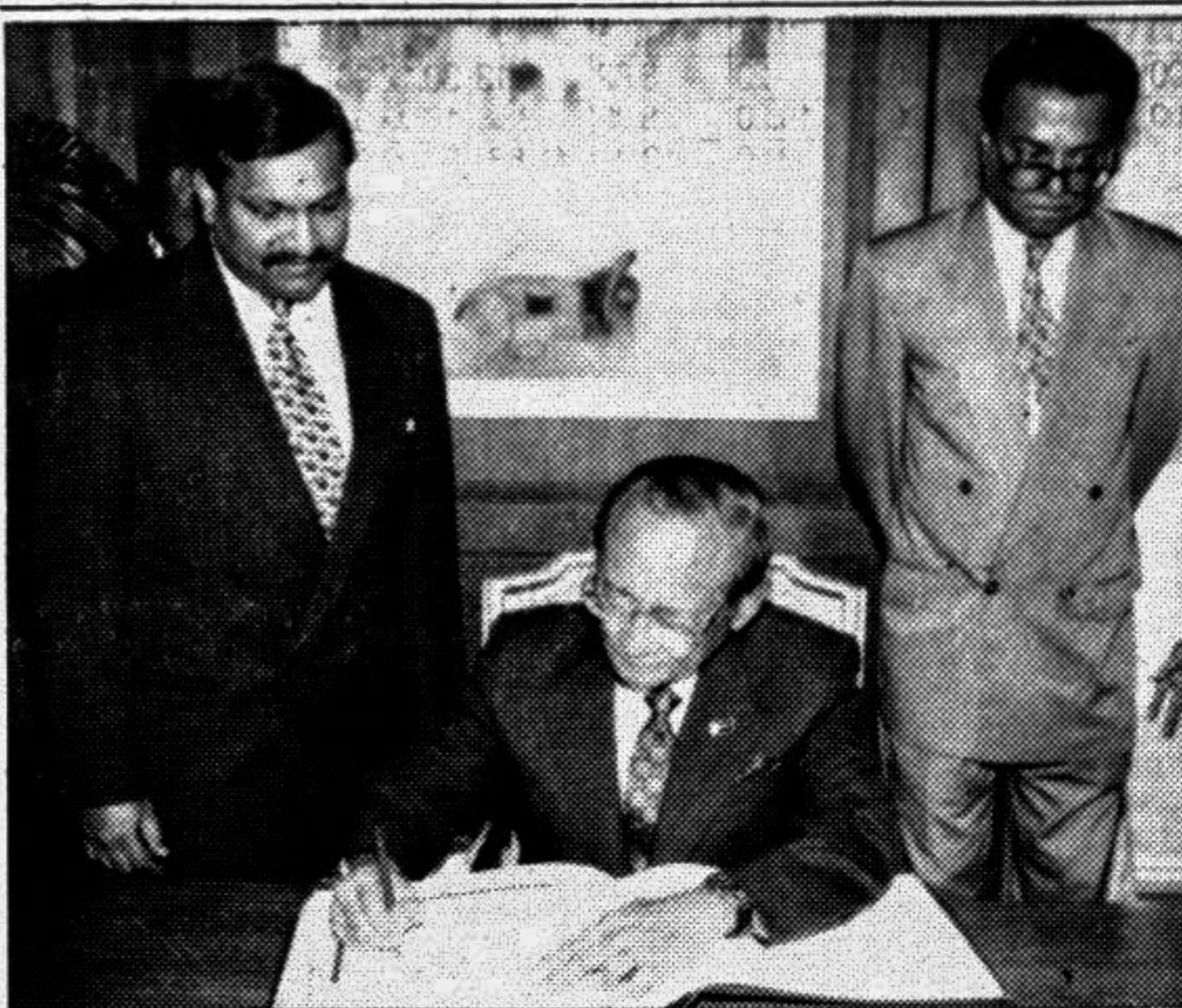
Agrani Bank workshop on employment held

A two-day workshop on 'Employment generation project for the rural poor' was held at BARD in Comilla recently, says a press release.

The workshop was sponsored by Agrani Bank's credit scheme in collaboration with IFAD.

Project Director and General Manager A S Ashrafuddin Ahmed inaugurated the workshop. It was presided over by the Dy General Manager and Comilla Zonal Head A K M Khabir Uddin Chowdhury.

In his inaugural speech, Ahmed said the project will help eradicate poverty by extending small loans in generating employment of the country.



Fidel Ramos, President of Philippines, signed the Visitors Book at Dhaka Sheraton Hotel during his three-day visit to Bangladesh. San Amalan, General Manager and KS Alam, Executive Assistant Manager of the hotel, are also in the picture.

Further delay in UN food shipment to Iraq likely

UNITED NATIONS, Mar 8: A UN official admitted Friday that the first humanitarian supplies purchased under the Iraqi oil-for-food plan may not reach the Iraqi people until late April, four months after the programme began, reports AP.

Last December, the United Nations gave the go-ahead for Iraq to sell up to two billion dollars worth of oil for an initial six-months period to buy food and medicine for its people suffering the effects of nearly seven years of UN sanctions.

Although Iraq resumed exports immediately, no food has yet reached the country, in part because of the cumbersome nature of the controls set in place to prevent the government of Saddam Hussein from keeping supplies away from his opponents.

UN diplomats, speaking condition of anonymity, also said the UN Department of Humanitarian Affairs, headed by Yasushi Akashi of Japan, had mishandled many of the arrangements and officials from other UN offices had to step in to get the programme back on track.

UN spokesman Fred Eckhard said the first shipment of wheat from France, was supposed to arrive in Umm Qasr, Iraq, in mid-March. But the ship carrying the grain developed engine trouble off Spain and is undergoing repairs.

He said the ship, which was not identified, is now scheduled to arrive in Iraq on March 30. It will be joined by another ship carrying French wheat due about the same time.

But Eckhard said it would take several weeks to distribute the food under international supervision.

Iraq claims the United States is intentionally delaying the delivery of humanitarian goods. But UN officials, speaking on condition of anonymity, denied any such US move.

Coming AGMs

Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
Chittagong Cement	01/03/97-20/03/97	AGM	20/03/97	Hotel Agrabad Ctg 10 am	182.20
National Tube	01/03/97-25/03/97	AGM	25/03/97	Factory Premises 11 am	182.15
Eastern Cables	01/03/97-20/03/97	AGM	20/03/97	Factory Premises 11 am	185
BD Luggage (Leb)	18/03/97-24/03/97	AGM	24/03/97	Factory Premises 11 am	10
The Republic	25/02/97-26/03/97	AGM	06/03/97	Factory Premises 11 am	12
Rennick Jewellers	Adjusted AGM	05/03/97	05/03/97	BOC Auditorium, Dilkusha 11 AM	35
City Vegetable	20/03/97-20/03/97	AGM	19/03/97	---	3R:1 (Pre Tk 50)
Bengal Biscuit	15/03/97-20/03/97	AGM	20/03/97	Hotel Sonargang	18.5
Alfab Automobiles	22/03/97-20/03/97	AGM	---	---	2R:1 (Pre Tk 150)
Beximco (Deb)	25/03/97-20/03/97	AGM	---	---	---
Umanisa Glass	02/03/97-21/03/97	AGM	21/03/97	Regi. Office 10:30 AM	25

PEREGRINE BANGLADESH INDEX

Saturday's market comment
The PBI plunged 4.5% for the day to close at 745.21 on low volume. Market sentiment was extremely bearish as 24 issues suffered losses over only one winner. Eastern Housing led the losers as it dropped 8.9% under retail selling pressure. The financial stocks fell significantly as ULC and IDLC dropped 8% and 7.2% respectively. Singer shed 5.7% following announcement of bonus and dividend last week. Apex Foods was the only winner of the day as it added 0.3% on thin retail demand.

Shipping Intelligence

Chittagong Port

Berth Position and Performance of Vessels As on 8.3.97.

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Leaving Arrival
J/1	St of A Pradesh/48	GI/GL	Mojg	SSL	5/3
J/2	Mare	GI (Copro) Sing	IPL	19/2	10/3
J/3	Mighty Tide	Wheat (P)	K Dia	B Bay	7/3
J/4	Bismilaha-La	Wheat (P)	Argen	OWSL	22/2
J/5	Mariup	Wheat (P)	P Kael	AASS	19/2
J/6	Hemlock	Wheat (P)	Dar	OWSL	19/2
J/7	Jin Jiang	GI	Sing	Prog	23/2
J/8	Yi Yang	GI	Xing	Prog	15/2
J/9	Banglar Doot	GI	Viza	BSC	3/3
J/10	An Da	C Clink	Sing	NBL	28/2
J/12	Chang Ping	Urea (G)	Bong	Seacom	20/2
J/13	Meng Yang	Cont	Sing	AML	6/3
CCT/1	Kota Bintang	Cont	Sing	PI (BD)	6/3
CCT/2	Fong Shin	Cont	Sing	BDSHP	6/3
CCT/3	Freesia	Cont	Mong	BDSHP	7/3
RM/14	Al Salma (48)	GI (Kile)	Bomb	ASLL	7/3
CGJ	Peng Xiang Ling	C Clink	Sing	Delmure	28/2
GSJ	Banglar Robi	Wheat (G)	-	BSC	R/A
RM/3	Global Jupiter	CFO/RED	Male	TSL	7/3
RM/4	Normar Spirit	CDSO	Mada	Seacom	22/2
RM/5	Destiny	HSO	-	ECSL	R/A
RM/6	Kapitan Nagonyuk	L Oil	Mad	IPL	5/3
DOJ	Banglar Jyoti	Repair	-	BSC	R/A
DDJ/1	Tanary Star	Idle	Para	PSAL	7/6
DDJ/2	Banglar Shobha	Repair	Marc	NSC	11/1
RM/8	Banglar Asha	Ballast	Mong	BSC	6/3
RM/9	Banglar Shourab	Repair	-	BSC	R/A
CUFLJ	Blue North	Cement	Qing	PSAL	3/6
Kafco (U)	Trade Dawn	Urea (C)	Switch	Litmond	16/2

Vessels Due At Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Gregory Kavalchuk	8/3	Sing	BDSHP	GI	-
New Brooklyn	8/3	Kota	JP	Scraping	-
Meng Kiat 20/2	13/3	Sing	AML	Cont	Sing
Consistence 1/3	9/3	Sing	RSL	Cont	Sing
Banglar Mori 24/2	10/3	Sing	BSC	Cont	Sing
Kota Pusaka 27/2	10/3	Sing	PI (BD)	Cont	Sing
Qc Pintail 1/3	11/3	Sing	QCSL	Cont	Sing
Sea Master-1	10/3	Sing	Oil	GI	-
Fong Yun 24/2	12/3	Sing	BDSHP	Cont	Sing
Steamers	-	-	-	-	-
Future 24/2	12/3	Mong	BDSHP	Cont	Col
Fong Lee 2/3	12/3	Col	BDSHP	Cont	Col
Padma 3/3	11/3	Sing	RSL	Cont	Sing
Xing Ye	12/3	-	Rainbow	Lams	-
Emeral Halo	11/3	-	Wheat (G)	-	-

Tanker Due

Danat Qatar	10/3	Rast	USS	Crude Oil
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Vessels At Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ismaya	-	Sing	B Bay	9/1
Orizont	-	Sing	B Bay	25/2
Panda	HSO	Runa	ECSL	4/3

Vessels At Outer Anchorage

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Arcadia-1	C Clink	Bomb	Seacom	4/3
Arktis Fighter (48)	GI (P Mat)	Sing	Sunshine	R/A (7/3)
Banglar Kiron	Rice (G)	Kara	BSC	6/3
Banglar Urmil	GI	Mong	BSC	6/3
Elbe Star	Cont	Sing	BDSHP	7/3
Ping Shun	Cement	Qing	Delmure	23/2
La Paix	GI	Pena	AASS	20/2
Fay	GI	Mumb	RSA	7/3
Canopus	HSO	Sing	ECSL	7/3
Banglar Kallol	GI	Male	BSC	8/3

Movement of Vessels For 9.3.97

Outgoing	Incoming	CCT/2	Shifting
J/3	M Tide	Sing	Elbe Star
CCT/1	Kota Bintang	NB	Gregory
J/9	Chang Ping	J/9	B Urmil
CCT/2	Fong Shin	CCT/1	B Kallol
CGJ	P Xiang Ling	DDJ/2	Consistence
RM/6	Kapitan	DDJ/2	B Doot
DDJ/2	B Shobha	NB	Fay

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

Tender Invitation Notice No 18/M-1/1996-97

1. Tenders quoting rate in Bangladesh Form No 2911 are hereby invited from reputed Bangladeshi soil testing companies (govt recognized) for the undermentioned work. Tenders can be submitted in the prescribed tender box kept at the office of the undersigned and Executive Engineer, Public Works Division, Sylhet/Sunamganj/Hobiganj up to 12-00 Noon of 19-03-9