

SHOWROOMS : **SANYO**

Gulshan — 31 Gulshan Tower, Gulshan-2, Dhaka.
Tel: 9882192

Malibag — 89, DIT Road, Malibag, Dhaka.


Mirpur — 674, Rokeya Sarani, Kazipara
Mirpur, Dhaka.

Uttara — Baly Complex, Sec-3, Uttara, Dhaka

Transfin Trading Limited
Tel: 819625-9, 816306-9

The Daily Star

BUSINESS



HYUNDAI

CARS THAT MAKE SENSE

Japanese company starts Tk 40 m fisheries project in Satkhira

A Japanese company has started an export-oriented fisheries project at a cost of Tk 40 million in Satkhira district, reports UNB.

The project, initiated by Sekai Corporation Limited of Japan, will use Japanese technology and equipment for the culture and processing of shrimps, crab, turtle and white fish.

It will have an annual production target of 3,000 metric tons of fish and turnover of Tk 77 million. The entire product will be exported to Japan.

New credit rating company formed in collaboration with ICB

A new credit rating company named Credit Rating Information and Service Ltd (CRISL) has been established with the collaboration of Investment Corporation of Bangladesh (ICB), reports BSS.

An equity participation agreement was signed between ICB and CRISL on March 9, a press release of ICB said.

CRISL is the first ever credit rating company established in Bangladesh at the initiative of a group of institutions. Besides ICB, Prime Commercial Bank of Pakistan, Rating Agency of Malaysia, Duffs Phelps Credit Rating Co. (DCR) of USA are the other partners of the company.

HSBC Group's profit rises

HSBC, the second largest banking group in the world has announced an increase of 852 million pound sterling (Tk 59,640 million) in profit to 4,524 million pound sterling (Tk 312,156 million) in 1996, says a press release.

The increase is attributable to improved performance in all of the major geographic regions, in which the group operates. South East Asia, South Asia, Europe, Australia and the USA.

Midland Bank, the group's UK flagship increased profits by 39 per cent to 849 million pound sterling (Tk 59,430 million).

New restaurant of Italian cuisine opens today at Sonargaon Hotel

The Pan Pacific Sonargaon Hotel will formally open a new restaurant of special Italian cuisine today, reports UNB.

The restaurant, named "CIAO", is a new attraction for the local people as well as the foreign guests.

Nowadays, the Italian foods have become more favourite throughout the world and Sonargaon Hotel is giving the Italian cuisine a local blend, said Tanver Qamrul Islam, Public Relations Coordinator of the hotel.

CIAO will replace the "Kaoran Sarai Restaurant" of the hotel which earlier used to serve traditional Bangladeshi dishes.

Austrian-born Walter Weiss, who joined the Sonargaon Hotel recently from another Pan Pacific Hotel in Malaysia, expressed his optimism that the Italian foods would satisfy both the local and foreign guests.

Manila, Doha sign labour accord

DOHA, Mar 12: Qatar and the Philippines Tuesday signed a labour agreement to protect and regulate Philippine workers in the Gulf Arab country, a joint statement said, reports AFP.

When the Islamic Bank launched its consumer credit schemes in the country in January, 1993, it did not even think that its pioneering role would catch up so fast.

In just four years, the Islamic Bank not only succeeded in helping thousands of its clients to buy TVs, refrigerators, cars, stereos and other household electronics items-- it has also set an example of how small loan schemes can bring good profit for a bank.

The Islamic Bank's consumer credit scheme grew at an annual average rate of 350 per cent-- a rate unimaginable for loans in other sectors.

Four years since its launching the scheme people from Dhaka city to the major cities and towns of the country are using consumer items purchased through Islamic Bank's credits. Till now, it has disbursed about Tk 95.91 crore in core consumer credit schemes serving some 35,000 clients.

Since introduction of the scheme, the bank has disbursed Tk 91.11 crore under its Household Durables Investment Scheme for service holders with limited income through 63 branches located mostly in Dhaka and Chittagong and other major cities. The recovery rate of its

British design expert tells The Daily Star Bangladesh can earn huge forex by diversifying garment items

By Govinda Shil

Bangladesh has tremendous scope to earn huge foreign exchange by diversifying its garment products so far limited to 40 items for Europe, USA and other markets.

"You have tremendous scope to go for high value and high quality products", said visiting British Professor Edward Newton of the Nottingham Trent University. He is the Dean of the Faculty of Art & Design of the university.

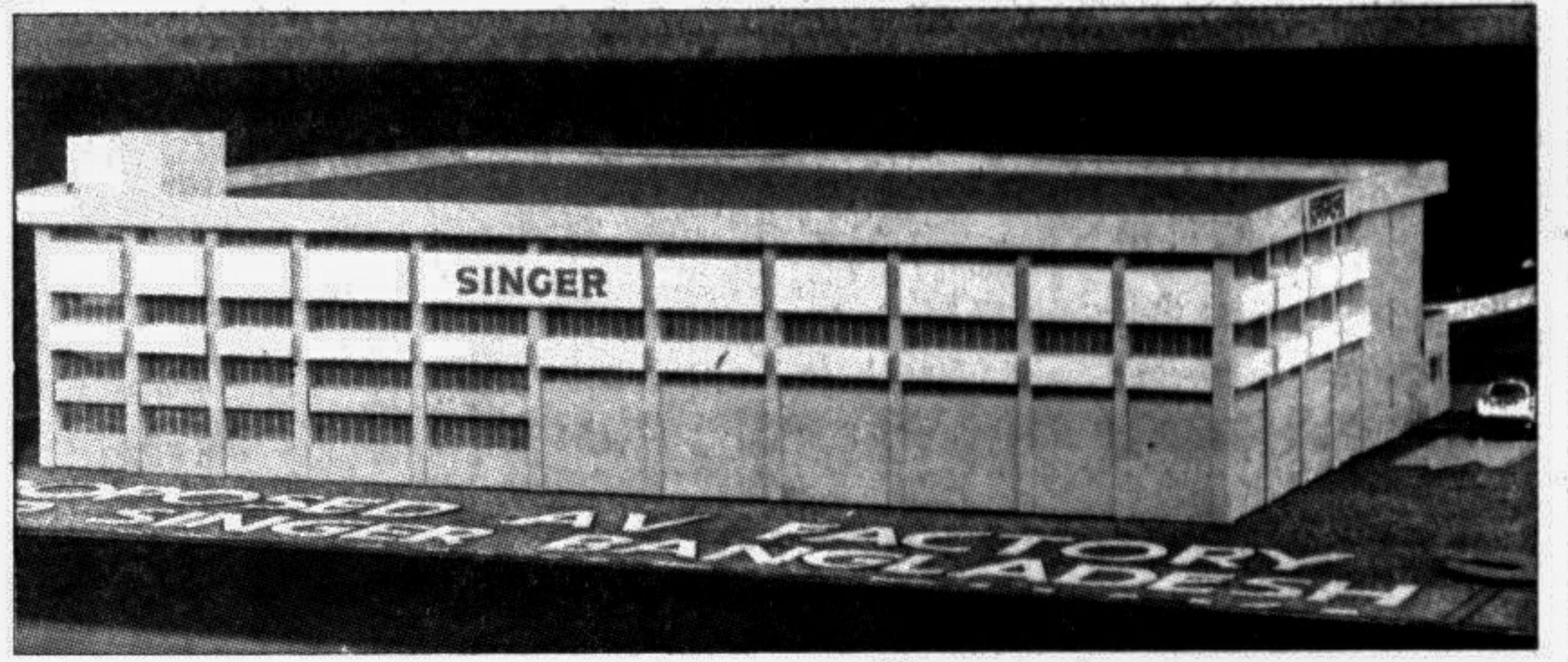
Professor Newton, who arrived in the capital yesterday to discuss the setting up of a private university to introduce fashion, textile and knitwear designs, said more than 80 new items could be developed within the next five years which will increase the country's apparel trade by manifold.

At present, according to BGMEA president Mostofa Golam Quddus, the country was exporting about 40 items to Europe and America fetching more than two billion US dollars.

Quddus and Newton recently signed a memorandum of understanding (MOU) to set up the proposed Dhaka Imperial University. The University, a more than Taka six crore project might start operation in early 1998.

Established in 1843 the Nottingham Trent University has Collaborative programmes with universities in Japan and USA. It has helped building a National Institute of Fashion Technology in 1987 and a Pearl Academy of Fashion in 1993 both in New Delhi.

The proposed Imperial University will have two faculties, namely Business and Computing, and Design and Technology. It will offer a three year



The Model of the proposed Singer Electronics Complex.

DSE welcomes BB guidelines for loan

By Staff Correspondent

The Dhaka Stock Exchange (DSE) welcomed the guidelines by Bangladesh Bank for providing loans to the investors and bourse members.

Termining the initiative 'time-ly', the DSE said that the BB's guidelines for providing loans would help the stock market to regain liquidity and improve trading efficiency.

In a press release yesterday, the DSE also welcomed the participation of banks and other financial institutions in portfolio investment expecting that such institutions would operate under efficient market conditions.

It urged the Securities and Exchange Commission (SEC) to



MR Ali, Chairman (1st-L) and Abul Khair Khan, Senior Vice-Chairman (2nd-L), Shippers' Council of Bangladesh, presenting SCB Crest to Wali Tasaruddin, (3rd-L) Honorary Consultant for Bangladesh in Scotland, UK, at Dinner Party held in his honour at Dhaka Club Ltd on Tuesday.

Focus on consumer credit-2

Islami Bank playing pioneering role

By Sharier Khan

loans is 94.18 per cent.

It has also introduced a car investment scheme through five branches from last year and so far, disbursed Tk 4.8 crore to 188 clients with 100 per cent loan recovery rate.

The bank has got other small investment schemes aimed at helping the middle-class people start small businesses. These schemes are: Doctor's Scheme, Transport Scheme (disbursed Tk 40 crore so far to 1421 clients), small business investment scheme and agricultural input investment etc. The total number of such schemes stands at 12 feeding the interests of some 46,000 clients involving Tk 250 crore in credit.

Things one can buy under the Household Durables Investment Scheme:

Permanent officials of government organisations, semi-government or autonomous bodies, banks and financial institutions, defence, teachers of universities or colleges or other educational institutions and of-

officials of established private organisations in the age group of 20 to 50 can avail credits for the following items:

Refrigerator/ deep freeze, Television, Radio/ stereo, Motorcycle or bicycle, Aircooler, Personal Computer, Washing Machine, Furniture, Sewing Machine, Kitchen Appliances, or any other item considered loanworthy by the bank.

Loan Ceiling: Any client can avail the facility for more than one item. However, total investment of the Bank to a client shall not exceed Tk 75,000.

Loans are given for a maximum period of two years. Clients will provide an equity of minimum 25 per cent of the total value of the product he wants to buy.

Security: The client will have to provide the following documents as security to get credit: a) All required charge documents as per rules of the bank, b) A written undertaking to the effect that the monthly

instalment shall be paid regularly and c) Personal guarantee of an official of the same rank or of superior rank. The guarantee shall have to be duly authenticated by the competent authority of the concerned organisation.

A risk fund will be created under this scheme by charging the investment account at the rate of two per cent at a time against the total investment.

How to apply: Interested clients have to apply in prescribed form to the concerned branch. The application will have to be duly recommended by the divisional chief of the organisation where the applicant serves. Forms and booklets outlining the rules and procedures of the scheme are available for Tk 25 at selected branches of the Bank.

Car Investment Scheme: Category-A eligible clients: Senior officials (between the age group of 27 to 50 years) of government, semi government or

Dhaka Dhoom Dharakka begins Mar 18

Benson and Hedges introduces "Golden Tones", a sensational rock concert featuring six world class rock bands from South Asia and Bangladesh on March 18, 19 and 20, 1997, at the Dhaka Sheraton, Winter Garden, says a press release.

"Golden Tones" has already become a hallmark for outstanding popular entertainment in many other countries. From Dubai to Nigeria, it has entertained Benson and Hedges smokers with dazzling concerts and music events for the past three years. Bangladesh now joins the fold with the launch of "Dhaka Dhoom Dharakka" -- the first ever Golden Tones event in the country.

Dhaka Dhoom Dharakka will feature some of the hottest names in the Asian music scene. Power Onions from Singapore will play on March 19, 1997. Hailed as one of the most entertaining groups in the Far East these days, the band members include popular MTV Veegies, Danny McGill and Kamal Sidhu. The All-American heavy metal band from Thailand -- Strangle Daze will play on March 18, and the UK rock recording professionals band Crash from Hong Kong will round up the show on March 20, 1997.

Each of these bands will be supported by an established local group. Feelings on March 18, Renaissance on March 19 and War Faze on March 20, making it a uniquely international event.

The entire proceeds from ticket sales will be donated to Sandhani Eye Donation Society. A ceremony was held in the head office of BTC where the tickets were officially handed over to Sandhani. The ceremony was attended by officials from both BTC and Sandhani.

New MD of Agrani Bank

Mosarraf Hossain, a prominent banker, has been appointed Managing Director of Agrani Bank, says a press release.

Prior to his present assignment, he was Managing Director of Bangladesh Krishi Bank.

Hossain started his banking career in 1963 as an officer in the then United Bank.

He worked as Deputy Managing Director in Agrani Bank, Sonali Bank and also as General Manager in Bangladesh Shilpa Bank, Sonali Bank and Janata Bank.

Suharto urges ASEAN Unite to compete in global free trade

JAKARTA, Mar 12: Indonesian President Suharto, today warned Southeast Asian nations they must unite to compete in increasingly global free trade, reports AFP.

"Economic openness and free trade will also bring tougher competition, besides enhancing cooperation between nations," Suharto said.

"If Southeast Asian nations cannot unite, then we will lose the opportunity."

The Indonesian head of state told the opening of the first business summit of the Association of South East Asian Nations (ASEAN) here that he hoped the meeting would increase cooperation between the private sectors of member states in facing the era of global trade.

"ASEAN's projected continuing high growth in coming decades, Suharto said, will give rise to rising demand for capital goods, which have to date been mainly imported from non-member states.

"Therefore, a synergy is needed -- between governments and businessmen, between ASEAN businessmen and non-ASEAN businessmen -- to overcome this matter," Suharto said.

He called on ASEAN businessmen to develop a capital goods industry that would exploit opportunities within and outside the regional grouping.

'Im shell cos set up for money laundering'

VIENNA, Mar 12: More than one million shell companies have been set up around the world for money laundering and other illegal activities, a US lawyer and consultant on the issue, Jack Blum, said on Wednesday, reports AFP.

These "anonymous corporations" operate in 124 countries, including Caribbean island states, Cyprus, Liechtenstein, Andorra, Monaco, the British channel islands and Luxembourg, the Washington-based lawyer said.

"Around the world there are more than a million anonymous corporations that have been set up to hide or conceal commercial transactions that are avoiding taxation, transactions that involve some form of fraud," he said.

They are doing so "whether it's some customs fraud or some other kind of fraud, drug money, money laundering and the activities of terrorist groups," he said.

He did not state how he came to his figure of more than one millions shell companies being used for illicit purposes.

Blum is well known in Washington as former consul to a US Senate Sub-Committee that delved into relations between narcotics traffickers and CIA-backed Nicaraguan Contra rebels in the 1980s, when Ronald Reagan was President.

Blum suggested the creation of trans-national police and judicial authorities.

BIBM course on audit, inspection concludes

A 15-day course on "Audit and Inspection in Banks" conducted by the Bangladesh Institute of Bank Management (BIBM) was concluded yesterday, says a press release.

The course was designed to familiarise the participants with the principles and practices of audit and inspection in banks and financial institutions.

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	18.2 20
National Iab	01/03/97-25/03/97	AGM	25/03/97	Factory Premises 11 am	18.2 15
Eastern Cables	01/03/97-20/03/97	AGM	20/03/97	Hotel Sonargaon	18.5
BO Luggage (Ibb)	16/02/97-04/03/97	AGM	04/03/97	(Half yearly interest)	10
Eastern Lubricant	13/03/97-19/03/97	AGM	19/03/97	---	35
Cip Vegetable	20/03/97-28/03/97	AGM	28/03/97	Hotel Sonargaon	3R:1(PH: Tk 50)
Bengal Biscuit	15/03/97-20/03/97	AGM	20/03/97	---	18.5
Altab Automobiles	22/03/97-25/03/97	AGM	25/03/97	---	2R:1 (PH: Tk 150)
Beaxmo (Dab)	25/03/97-10/04/97	AGM	10/04/97	(interest for 12th installment)	---
Ustama Glass	02/03/97-21/03/97	AGM	21/03/97	Reg. Office 10:30 AM	25
Savar Refractor	20/03/97-21/03/97	AGM	21/03/97	Hotel Sonargaon 11:30 AM	---
Singer BD	27/03/97-16/04/97	AGM	16/04/97	Hotel Sonargaon	75 18.2
Padma Oil	23/03/97-29/03/97	AGM	29/03/97	---	20
Jute Spinners	24/03/97-30/03/97	AGM	30/03/97	Head Office, House No. 98, Road 9A New Dharamond 12 Noon	15
Wata Chemical	01/04/97-08/04/97	AGM	08/04/97	Hotel Sonargaon 11:30 AM	25
Pharmaco Int.	17/03/97-30/03/97	AGM	30/03/97	60, Mohajir Hall, Hotel Park 4 PM	---

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 12/03/97

Name of Currency	Selling		Buying	
	T.T. O.D.	B.C.	T.T. Clean	O.D. Export Bills
US Dollar	42.9120	42.9650	42.6200	42.4550
GB Pound	69.1762	69.2566	68.1529	67.8728
D Mark	25.2755	25.3048	24.8448	24.7246
F Franc	7.4968	7.5055	7.3708	7.3405
JP Yen	0.3554	0.3558	0.3470	0.3455
C Dollar	31.5759	31.6125	31.0446	30.9170
S Franc	29.2835	29.3175	28.7818	28.6635

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

	US DLR	GBP	S RYIAL	UAE DH	KU DINAR
SELLING	43.0000	67.9262	11.7000	11.6500	141.0000
BUYING	42.5000	65.9262	11.3500	11.1500	135.5000

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 12/3/97

Berth No.	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Leave
J/1	Banglar Kiraon	Rice	Kara	BSC	08/3	16/3
J/2	Al Salma	CI	Bomb	ASLL	07/3	13/3
J/3	Mighty Tide	---	---	B. Bay	R/A	12/3
J/4	Bismihita-La	Wheat(P)	Argen	OWSL	22/2	14/3
J/5	Mariup	Wheat(G)	F. Kel	AASS	19/2	12/3
J/6	La Pak	CI	Peru	AASS	20/2	19/3
J/7	Jin Jiang	CI	Sing	prog	23/2	---
J/8	Yi Yang	CI	Xing	Prog	15/2	12/3
J/9	Banglar Kallot	CI	Male	BSC	08/3	16/3
J/10	An Da C. Clinic	Sing	MBL	28/2	25/3	---
J/12	QC Pintali	Cont	Sing	QSL	11/3	13/3
J/13	Banglar Monti	Cont	Sing	BSC	11/3	12/3
CCT/1	Consistence	Cont	Sing	RSL	09/3	12/3
CCT/2	Kota Pusaka	Cont	Sing	PIL	10/3	13/3
CCT/3	Vanessa	Cont	Mong	RSL	07/3	13/3
CCJ	Arcaclia-1	C. Clinic	Bomb	Seacom	04/3	17/3
CSJ	Banglar Robi	Repair	---	BSC	R/A	05/3
TSP	Hemlock	Wheat(P)	Dar	OWSL	19/2	14/3
RM/5	Ping Shun	Cement/GI	Oing	Delmure	23/2	25/3
DOJ	Banglar Shourabh	C. Oil	---	BSC	R/A	12/3
DDJ	Banglar Doot	Repair	---	BSC	R/A	25/3
DDJ/1	Tanary Star (Attach-20/7)	Idle	Para	PSAL	7/6/95/10/95	---
DDJ/2	Banglar Shobha	Repair	Marc	BSC	11/1	12/3
RM/8	Banglar Asha	Repair	Mong	BSC	06/3	13/3
CUFLJ	Blue North (Attach-10/7)	Chémist	Qing	PSAL	03/6	15/2
Katcol(A)	Trade Dawn	Urea(G)	Swich	Litmond	16/2	16/3

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Brunel Eagle	11/3	Sing	B. Bay	Survey	Purpose-
Padma 3/3	12/3	Sing	BSC	Cont	Sing.
Steamers Future 24/2	12/3	Sing	Bdship	Cont	Mong.
Arcaclia Pride	12/3	Sing	RML	Cement	---
Tug Vertias	13/3	Col	Karna	---	---
Fong Lee 2/3	13/3	Col	Bdship	---	---
Al Sal/3	13/3	Sing	PSAL	Cont	(G/D. Peas)
Mang Kiat 20/2	13/3	Sing	AML	Cont	Sing.
Vishva Parag	15/3	Mad	SSL	CI	---

Tanker due

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Lady Helene	13/3	Rainbow	CDSO	---	---

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Danar Qatar	C. Oil	Rast	BSC	10/3
Banglar Jyoti	C. Oil	---	BSC	9/1
Ismaya	---	---	B. Bay	25/2
Orizant	---	Sing	B. Bay	4/3
Panda	HSD	Rawa	ECSL	12/3
Canopus	HSD	---	ECSL	R/A
Emerald Halo	Wheat(G)	Lincro	Lang	12/3

Vessels at outer anchorage:

Vessels ready:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Fay	CI	Mumb	RSA	7/3
Banglar Urmi	CI	Mong	BSC	6/8
Gregory Kovacauk	CI	Sing	Bdship	8/3
Awalong Jiang	Urea	Sing	Evertt	11/3
Sea Master-1	CI	B. Bay	BSC	11/3
Xing Ye	R. Seed	P. land	Rainbow	12/3
Cheyabinsk	Cement	---	CCNL	R/A
Destiny	HSD	---	ECSL	R/A

Vessels not ready:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Ocean Frize	Wheat(G)	P. linc	Ancient	12/3

Vessels Awaiting Employment/Instruction:

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Hydroussa	Ballast	Monr	OIL	21/12
Agensena-1	Ballast	Tampa	CEJ	10/2
Banglar Sampad	---	---	---	R/A

Movement of vessels for 13/3/97

Outgoing	Incoming	Shifting
J/2 Al Salma	Fong Lee	B. Robi
J/7 Jin Jiang	Banglar Shobha	ACJ-2Kota Pusaka
J/12 D. Partal	Banglar Showrab	---
CCT. 3 Vanessa	Meng Kiat	---
DD. B. Joti	Ocean Rober	---
RM8 B. Asha	Arcaclia-1	---
---	A. Pride	---
---	Padma	---

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



Visitors enjoying 'Lipton Yellow Label Tea' at the Leverage stall at the UK trade fair at Dhaka Sheraton Hotel. The three-day trade fair ended on Tuesday.