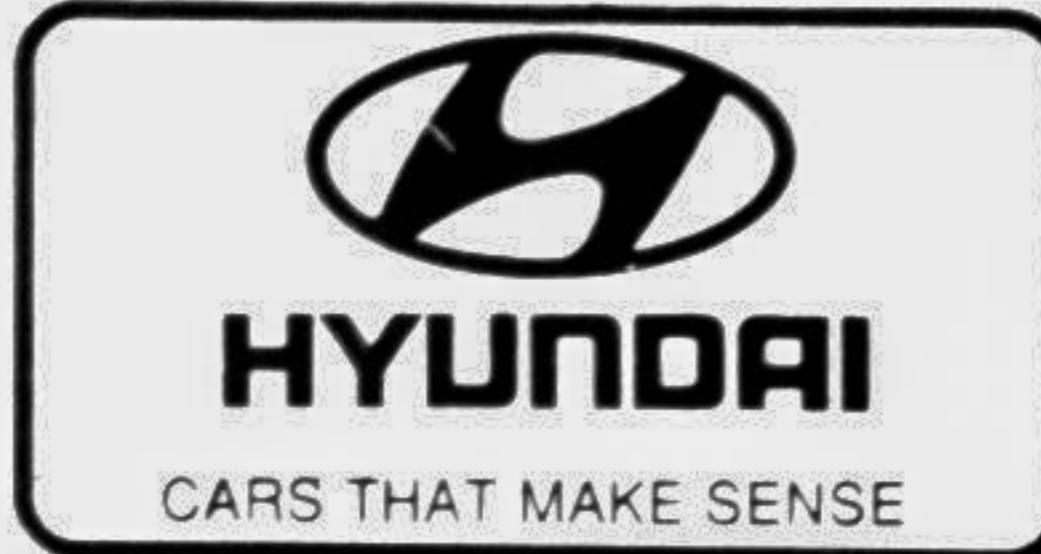




The Daily Star BUSINESS

DHAKA FRIDAY, MARCH 14, 1997



Grameen cellular from March 26

The Grameen Phone, a private company, will begin installation of cellular telephone throughout the country on March 26, says UNB.

An inter-link arrangement agreement to this effect between the T&T Board and Grameen Phone, an enterprise of Grameen Bank, was signed here Wednesday.

T&T Board Chairman MH Chowdhury and Director (Coordination) of Grameen Bank AR Saber signed the agreement on behalf of their respective organisations.

Post and Telecommunications Minister Mohammad Nasim, Managing Director of Grameen Bank Dr Muhammad Yunus, Managing Director of Grameen Phone Inge Skhaar and senior officials of T&T Board and Grameen Phone were present.

Arvind launches Denim Lites in Bangladesh

By Staff Correspondent

Arvind Mills Ltd the fifth largest producer of denim fabric in the world, launched their lighter weights in the Bangladesh market through a ceremony at Dhaka Sheraton Hotel Wednesday.

The products of Arvind Mills, which is based in Ahmedabad, India, are being marketed in Bangladesh by their local agents Sidko Ltd.

The Light weights range Denim Lites was displayed at Sheraton Ball Room. The exhibits and a video show of Arvind denims were projected before a large gathering of leading garment manufacturers of the country, the senior members of the BGMEA governing body.

In his speech, Preu Pradeep, Vice-President (Exports) of Arvind Mills, hoped that with closer cooperation among SAARC countries, Bangladesh would become the leading garment suppliers to the world.

Backward linkage industries for RMG

Govt support to continue

Finance Minister Shah AMS Kibria has said the government will continue its support in setting up sufficient backward linkage industries in the country, reports BSS.

The government has committed to mobilize Taka 500 crore for this purpose, he said, adding that the follow up action to mobilize the fund was underway and it would be monitored regularly.

The minister was addressing a meeting held Wednesday to discuss problems in the textile sector with the leaders of Bangladesh Textile Mills Association (BTMA) at the conference room of the Ministry of Finance.

Commerce and Industries Minister Tofail Ahmed, State

Minister for Jute and Textiles AK Faezul Hoque, Finance Secretary, Commerce Secretary of Banking Division, Chairman of the National Board of Revenue (NBR), Textile Secretary and Executive Chairman of the Board of Investment attended the meeting.

Chairman of BTMA Mohammad Shahjahan, Senior Vice-Chairman Mohammad Talha, Vice-Chairman AKM Azizur Rahman, ASF Rahman of Beximco Group and Abdul Awal Minto of Multimode Group among others, took part in the discussion.

It was informed in the meeting that government is ready to provide all-out support in establishing more composite textile mills to attain self-sufficiency in the textile sector.

The meeting gave directives to NBR to look into the issue of invoice and tariff values on import of raw cotton and duty structure on import of synthetic fibre.

The meeting decided that NBR would immediately implement the wastage rate fixed for exportable knitwear industries.

The meeting asked the Commerce Ministry to examine the issue of sharing of cash incentive in lieu of duty drawback by those who use and produce local yarn and submit a report immediately in this regard.

The Finance Minister reiterated that any problem in the sector would be solved through free and frank discussion.



Maria A Cioffi, Head of Commercial Section, Italian Embassy in Bangladesh, called on the President of Foreign Investors' Chamber of Commerce & Industry, Mahbub Jamil at the FICCI office in the city yesterday. They discussed prospects of Italian investment in the country.

Dhaka to get Tk 200cr EU grant

The European Union (EU) will give Bangladesh nearly Taka 200 crore grant under the programme to motivate, train and employ female teachers in rural secondary schools (Promote) to be implemented by the Education Ministry, an EU press release said here yesterday, reports BSS.

A workshop was held at Rajendrapur on March 12 and 13 with the aim to launch the project which will significantly increase the number of female teachers in non-government secondary schools in the country side.

The two-day workshop was inaugurated by Education Secretary Abdullah Harun Pasha while head of delegation of the European Commission Ambassador Michael Dryer attended as special guest. Director General of the Directorate of Secondary and Higher Education Dr Hamida Khatun presided over the session.

Bangla-Malaysia Friendship Society election held

The election of the Executive Committee of the Bangladesh-Malaysia Friendship Society was held yesterday at the Federation Office, says a press release.

The FBCCI President Yussuf Abdullah Harun FCA was elected unanimously President of the Society. Neyamatullah Sabu elected Vice-President, Reaz-ul-Islam General Secretary. Ali Asgar Lobby Treasurer and Jahangir Kabir Chowdhury Chief of International Committee.



The first State Express 555 branded outlet, called The Store, was opened by Simon Bird, Brand Marketing Manager, Bangladesh Tobacco Company, Fabio Bettinelli, International Brand Manager, from British American Tobacco, and Harsh M Dar, National Sales Manager, Bangladesh Tobacco Company at Kemal Ataturk Avenue in Gulshan yesterday. Curious spectators watched as Bettinelli cut the ribbon and officially opened the only one of its kind for business. It should be mentioned that this is the first International quality 555 branded outlet in this market and the only one in Asia.

Focus on consumer credit-3

ANZ Grindlays Bank putting more emphasis on retail banking

By Sharier Khan and Inam Ahmed

Looking for a loan to buy a luxurious car that costs Tk 15 lakh? No problem! The ANZ Grindlays Banks consumer credit schemes support such big personal loans.

The introduction of consumer credit schemes by ANZ Grindlays Bank in June 1993 was received by clients with tremendous response. Till now the bank has disbursed Tk 90 crore among some 6000 clients.

"Since then, Grindlays in Bangladesh is giving more emphasis on customers' requirements," said an executive of the bank. "Our general focus shifted from corporate banking to retail banking."

"In 1993 when ANZ had introduced consumer credit, retail banking constituted only 10 per cent of its total credit programme. Today it has grown to 26 per cent," he said, adding, "we



Bangladesh economy moving in right direction: USAID

By Charles F Weden

is making the most progress. India and Nepal are further behind.

Populations living below the poverty line in Bangladesh, India and Nepal range between 42 and 50 per cent and, in fact, the level of absolute poverty in South Asia far exceeds that of sub-Saharan Africa. The prevalence of malnutrition in South Asia among children in the one-to-five year age group in 1995 ranged between 66 to 84 per cent. Approximately half of South Asia's population does not have access to safe water. India's three largest cities, which are also among the world's ten largest, are lacking in adequate municipal infrastructure, and, as a result, transmission of infectious disease is on the rise. Other environmental problems abound.

While economic reform is progressing, over-population, poverty, environmental degradation and more recently HIV/AIDS threaten the foundations of economic growth in the sub-region. Population growth rates in South Asia continue to be high, though with USAID assistance fertility rates are starting to decline. Bangladesh

is the only one of the four nations, however, that are now moving in the right direction and are benefiting from employment growth, rising GDP levels, and a rise in trade. Growth rates in South Asia have been in the five to six per cent range for the last several years, and the potential for further market growth in the region is enormous. India alone, with a population approaching one billion, imports well over three billion US dollars annually from the US, with tremendous potential for export growth in the energy sector, among others.

While economic reform is progressing, over-population, poverty, environmental degradation and more recently HIV/AIDS threaten the foundations of economic growth in the sub-region. Population growth rates in South Asia continue to be high, though with USAID assistance fertility rates are starting to decline. Bangladesh

is taking place in Asia, with the epicentre of the epidemic in India.

There is good news with regard to democratization in South Asia. India has a long-standing, if imperfect, democracy and the other nations of South Asia are moving to more representative forms of government and greater transparency.

USAID is targeting its South Asia assistance, as it is in the Philippines and Indonesia, to maximize economic growth while simultaneously attacking deep-seated problems such as population/health, the environment, and HIV/AIDS.

In Nepal, USAID's Rapti Development Project has succeeded in generating sustainable cash incomes for rural populations in the hill and plains areas, as well as an effective approach to management of their resources, development planning, child survival, women's literacy and micro-credit.

In India, for example, USAID is working with the Securities and Exchange Board to increase market transparency and efficiency, and is supporting continued market growth.

In Sri Lanka, USAID helped establish the Colombo Stock Exchange, allowing local companies to raise capital and create over 50,000 new jobs.

USAID-supported programmes in Bangladesh, such as banking sector reforms, have opened the door for 26,000 poor families to gain access to credit.

Also, USAID-funded credit programme gave more than 30,000 women access to loans, generated more than 70,000 jobs, and have raised income levels for almost all borrowers above poverty levels.

Also in Bangladesh, diets of the poor have been nutritionally enhanced by USAID through a combination of food aid and technical assistance which redirected food from ineffective and inefficient government distribution channels into targeted food programmes.

Other USAID-supported nutrition activities in home gardening and pisciculture provide nutritious foods for over 2.3 million poor people.

In India, USAID is focused

on improving the quantity and quality of family planning services. The programme provides contraceptive choices to couples of child-bearing age. USAID also supports efforts to improve maternal and child nutrition and health, thereby reducing mortality rates, influencing

fertility, and complementing our technical assistance efforts in population and health through our PL 480 programme managed by CARE and CRS.

In Bangladesh, USAID assistance contributed directly to a rise in the contraceptive prevalence rate from 30 per cent in 1986 to 45 per cent in 1994, and a reduction on the total fertility rate from 5.6 per cent in 1987 to 3.4 per cent in 1997.

In Nepal, USAID has helped protect the environment by the establishment of over 600 community user groups which have assumed management of approximately 50,000 hectares of forest resources, with 50 per cent of all forests turned over to private users.

Finally, USAID's programme to strengthen the capacity of Nepal's public and private organizations to reduce the rate of sexually transmitted HIV infection has become a model for sexually transmitted disease (STD) prevention and control practices. — USIS.

The writer is the USAID Deputy Assistant Administrator for Asia and the Near East.

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 City 10 am	1B2.20 1R2.10p & Tk 1000
National tube	01/03/97-25/03/97	AGM	25/03/97	Factory Premises 11 am	1B2.15
Eastern Cables	01/03/97-29/03/97	AGM	29/03/97	—	10
BD Luggage (dab)	16/02/97-04/03/97	(Half yearly Interest)	—	—	35
Eastern Lubricant	13/03/97-19/03/97	AGM	19/03/97	—	3R.1 (Pre-Tk 50)
Ctg Vegetable	20/03/97-28/03/97	AGM	28/03/97	Hotel Sonargaon,	1B2.5
Bengal Biscuit	15/03/97-20/03/97	AGM	20/03/97	Hotel Sonargaon,	2R.1 (Pre-Tk 150)
Alfa Automobiles	22/03/97-25/03/97	AGM	25/03/97	(Interest for 12th Instalment)	25
Beximco (dab)	25/03/97-10/04/97	AGM	10/04/97	Reg. Office 10:30 AM	75
Uttamco Glass	02/03/97-21/03/97	AGM	21/03/97	Hotel Sundarban 11:30 AM	1B2.20
Savar Refractor	20/03/97-21/03/97	AGM	21/03/97	Hotel Sonargaon	75 1B2.20
Singer BD	27/03/97-16/04/97	AGM	16/04/97	Hotel Sonargaon	20
Padma Oil	23/03/97-29/03/97	AGM	29/03/97	Head Office, House No. 98, Road 9A (New) Dhamondi 12 noon	15
Jute Spinners	24/03/97-30/03/97	AGM	30/03/97	Head Office, House No. 98, Road 9A (New) Dhamondi 12 noon	25
Wata Chemical	01/04/97-09/04/97	AGM	09/04/97	Jalsagar hall, Hotel Purban 4 PM	25
Pharmaco Int.	17/03/97-30/03/97	AGM	30/03/97	60, Motijheel C/A, BCI Auditorium 10 AM	—

PEREGRINE BANGLADESH INDEX

Thursday's market comment

The PBI declined by 0.98% on profit-taking to close at 737.81. Market sentiment was slightly negative as 14 issues declined over 10 gainers. One issue remained unchanged. IDLC topped the plus column as it surged 15% following dividend and bonus announcement. Olympic Industries, Apex Tannery, and United Leasing Co. were amongst the notable winner as they gained 6.98%, 3.65%, 3.01% on retail demand. Reckitt & Colman led the losers with 9.68% drop on retail selling followed by ACI. Beximco Pharma which dropped 6.64%. 5.88% respectively. Monno Ceramic did not trade.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 13-3-97					
Berth	Name of Vessels	Cargo	L Port	Local Agent	Date of Leaving Arrival
J/1	Bonglar Kiron	Rice(P)	Kara	BSC	6/3
J/2	Al Salma	GI	Bomb	Asil	7/3
J/3	Bisnisita La	Wheat(P)	Argen	Ouel	22/2
J/5	Sea Master-1	GI	Busa	Oil	11/3
J/6	La Paix	GI	Pena	AASS	20/2
J/7	Jin Jiang	GI	Sing	Prog	23/2
J/8	Gregory Kovalchuk	GI	Sing	Bdship	8/3
J/10	An Da	C	Clink	BSC	28/2
J/12	Qc Pintal	Cont	Sing	Qsl	11/3
M/13	Fay	GI	Mumb	Rsa</	