

SANYO

Air Conditioners

Sole Distributor in Bangladesh

Transfin Trading Limited

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The Daily Star BUSINESS

DHAKA SATURDAY, MARCH 15, 1997



HYUNDAI

CARS THAT MAKE SENSE

2-day workshop on jute mills opens tomorrow

A two-day workshop on "Cost Reduction and Quality Improvement in Jute Mills" begins at the International Jute Organisation (IJO) headquarters here on Sunday, reports UNB.

State Minister for Jute and Textiles AK Fazul Huq will inaugurate the workshop at 9 am. The inaugural session of the workshop will be followed by a series of technical sessions, said a press release yesterday.

Eighty experts from the IJO member countries — Bangladesh, Denmark, Egypt, India, Pakistan and UK — will take part in the workshop. The workshop is aimed at sharing the individual experience of professionals of jute industry to ascertain directions for further improvement of technology with particular reference to cost reduction and quality improvement.

FedEx launches APAC homepage

Federal Express Corporation (FedEx) has unveiled its Asia-Pacific (APAC) homepage, a domain on the Internet where customers and interested users can gain access to up-to-date news and information on the 31 markets FedEx serves in Asia, says a press release.

The APAC homepage is accessible through the FedEx web site (WWW.FedEx.com) and has information segmented according to the Asian countries served directly by the company.

This is the most comprehensive site for the express transportation industry in this region. Since the roll-out of our web site in the States in late 1994, we have achieved enormous success in communicating electronically with our customers and net users. We are now bringing this technology to Asia which, I believe, provides exceptional benefits to interested users," said Michael Ducker, FedEx senior vice president for Asia-Pacific.

Renowned marketing specialist due in city March 19

Ray Jutkins, one of the top marketing trainers and consultants of the world will arrive in the city on March 19, says a press release.

Invited by Rapport Bangladesh Limited, Jutkins will conduct a number of training courses on Marketing and Fund Raising.

Carry reforms in rural financing: WB study

The World Bank has underlined the importance of carrying reforms in rural financing in Bangladesh to achieve the desired growth of the economy, a study said, reports BSS.

The study prescribes that conducive economic policies and supporting institutions must exist for efficient and cost effective financial service to achieve the desired results.

World Bank Action Note, the outcome of the study said rural sector is central to Bangladesh's development strategy with agriculture to continue to play a pivotal role in rural growth.

The bank said the reform in rural financing is necessary since the current operating environment "threatens to constrain further development."

The reforms proposed by the bank are devised with a greater vision in mind for rural financial sector. With the reform, the bank hoped the financial services can be accessible to poor

sections of the rural population who currently have no access to such service, especially small and marginal farmers and entrepreneurs.

The visions of the bank is one where farmers have access to credit that allows them to expand irrigated areas to their full potential and to diversify into new and higher valued crops and take advantage of the fisheries, livestock and other non-crop sectors. Accessible and safe saving facilities will also help maximise the growth potential of rural agriculture sector, the study said.

The World Bank said broadly three types of lending institutions exist in the country — the public sector institutions (agriculture banks and nationalised commercial banks), member based institutions like Grameen Bank and NGOs and the informal financial intermediaries like money lenders, traders and dealers.

It opined that currently the rural financial market is fragmented, inefficient and inadequate. Lack of institutional incentives, weak governance and

political interference were cited the cause of poor functioning of public sector institutions in rural financing.

The built in shortcomings of the member-based institutions is that it is targeted to just one group of the rural population — the poor and mostly women. Besides, it provides mainly short-term credit and do not accept voluntary deposits.

Although the informal financial intermediaries still supplying the much needed service, it is unlikely to support a major growth initiative by themselves, the bank said and added these institutions remain segmented and constrained by limited resources.

The bank suggested that policy and institutional reforms should target the cause of problems — the poor governance, inadequate incentives and weak enforcement for improving the rural financial market and to continue on the path toward realizing rapid rural economic growth. The rural financial market should not be an instrument to achieve social or political objectives.

Focus on consumer credit—4

Prime Bank offers collateral-free loan

By Sharier Khan

Not long ago a middle class service holder had to wait for several years to save a portion of his salary to raise enough fund to buy a TV. But now, with consumer credit opportunities offered by the Prime Bank, one can easily possess a broad range of electronics. The Prime Bank offers collateral-free loans for buying car, station wagon, microwave, motor cycle, cycle, freezer, deep freezer, television, VCR, radio, stereo, air cooler, water pump, personal computer, type writer, camera, movie camera, washing machine, furniture, sewing machine, kitchen ware, crockeries, photo copier, telephone, fax, cordless telephone, cellular phone, pager, telephone answering machine, ornaments, ceiling fan, baby taxi, tempo, generator and other essential commodities.

Since its introduction of consumer credit from April 1995, the Prime Bank had disbursed Tk 18 crore credit among some 4150 clients till December

last. Of this, the outstanding amount stands at Tk 12.24 crore.

"The recovery rate is 100 per cent so far," said Executive Vice President of the Bank Abdur Rab, "all the credit schemes exceeded their targets."

Who is eligible for the loan: To take consumer loans from this bank, one has to be a permanent job holder, aged between 20 and 50, in the following types of organisations: government organisations, semi government or autonomous bodies, banks, insurance or any other financial organisations, universities, colleges and schools. Executives of established private organisations, doctors, engineers, lawyers, architects, chartered accountants, journalists and other professionals and self financed businessmen are also eligible for loans.

Loans for motor car: For purchasing motor vehicles, Prime Bank gives a maximum of Tk 3 lakh or 50 per cent of the price whichever comes the low-

est. Loans have to be paid back within four years in case of brand new cars and three years in case of reconditioned cars.

Ceiling for other motor vehicles: For motor cycle, the bank gives a maximum of Tk one lakh loan while the client has to give 30 per cent of the price. For baby taxi and auto tempo, the bank gives Tk one lakh as loan and the client has to give 20 per cent. Similarly, for a photo copier, the bank gives Tk one lakh and the client deposits 40 per cent of the price. For other commodities the bank gives a maximum of Tk one lakh against the client's deposit of 20 per cent.

Interest rate: The bank charges a simple interest rate of 12 per cent and a two per cent service charge on its loans. In addition, the clients will pay a one-time maximum of four per cent to the bank as U risk fund before receiving loans.

Security: Instead of any collateral, the client will have to provide a bond guaranteeing

regular payment of instalments, a personal guarantee from his higher authority or employer or a personal guarantee from an eminent or financially solvent person. In case the client is a professional, he may take his personal guarantee from a senior in his profession or from an eminent or financially solvent person.

The prime bank has appointed a supervisory agency - Peer Service - to supervise loan recovery, product distribution, assessment of clients' loan worthiness etc. This company gets a two per cent commission from the bank on recovery.

The vision of the Bank: "We are planning to increase the budget for consumer credit schemes this year," says the bank's Executive Vice President Abdur Rab who is very hopeful about the prospect of such credit schemes.

"We will also expand the base of the consumer credit schemes which means a larger number of commodities will come under its purview," he added.

Govt initiatives have partial impact

Share market indicators fluctuate over week

By Rafiq Hasan

The country's capital market saw a mixed trend last week as the major market indicators of the bourses fluctuated remarkably.

The government's initiatives to provide banks loans to the portfolio investors had partial positive impact on the market.

Though the All Share Price Index of Dhaka and Chittagong Stock Exchanges fell slightly in comparison with the previous week's position, the share transaction on the floors increased significantly following the declaration of some incentives and guidelines by the Bangladesh Bank for providing commercial loans.

The DSE All Share Price Index declined by 82 points over the week going down to 1523.67 points on Thursday, the closing day of the week while its market capitalisation lost Taka 607.54 crore declining to Taka 11818.12 crore from the previous week's Taka 12425.66 crore.

On an average, 4.04 lakh shares and debentures valued at more than Taka 12.11 crore were transacted everyday.

Out of 121 average traded issues, 51 gained and 66 suffered while two issues remained unchanged.

The CSE All Securities Price Index fell by 16.56 points over the week closing at 684.95 points from 701.51 points previous week.

Its market capitalisation suffered by Taka 92.72 crore declining to Taka 9,341.57 crore from Taka 9,434.29 crore.

The controversy over the DSE circular regarding requirement of *hauila* sheet during the name transfer ended on Wednesday as it was withdrawn by the DSE authority in the face of strong opposition from the kerb market operators. The angry kerb market traders started demonstration since the beginning of the week and held a number of rallies in front of the DSE building demanding withdrawal of the circular which asked the enlisted companies not to accept any share certificate for name transfer without *hauila* sheet.

Bangladesh Small Investors Federation, a platform of the kerb market traders, gave a 72-hour ultimatum to the DSE authority for total withdrawal of the circular.

The DSE authority deleted the clause of *hauila* sheet requirement from its earlier circular through another circular issued on Wednesday.

Serious panic was created among the investors and persons related to the country's capital market when the DSE All Share Price Index went down to below 1500 mark on Sunday last. The mark was set by the Finance Minister SAM S Kibria as the crushing point of Dhaka share market.

The situation started improving when some incentives

were declared by the Bangladesh Bank Governor in the middle of the week.

Under the incentive package, the ratio of loan disbursement to the account-holders of the Investment Corporation of Bangladesh (ICB) was increased and the commercial banks were provided a guideline for giving loan to invest in the capital market.

Following the decision the share price index and transaction volume of both Dhaka and Chittagong Stock Exchanges witnessed a significant rise. The benchmark DSE All Share Price Index rose by 39 points on Tuesday and 65 points on Wednesday reaching 1539 points from this year's lowest position of 1434.20 points on Monday.

However, the week ended with a falling trend on Thursday when the DSE All Share Price Index declined again by 16.03 points.

The market players and DSE members welcomed the decision of providing loans to the capital market investors, saying that the decision would help bringing buoyancy in the market.

The market has overcome its earlier stagnation due to government's decision which was reflected in voluminous trading in the later part of the week, said a member of the DSE.

Terming the market as strong and healthy, he said it would increase liquidity and eventually the demand for the securities.

He said the DSE members have already received the circular of the Bangladesh Bank regarding loan facilities and they are preparing to buy shares which will have a positive impact on the market in the future.



M Ansar Ali, Managing Director of Tanin Bangladesh Co Ltd and Wiwat Theekhakirikul, Managing Director of Distar Electric Corporation Public Company Limited, Thailand signed a bilateral trade agreement on behalf of their respective sides at Tanin Bhaban in the city on Thursday. Sunthorn Vidhyameth, ambassador of Thailand in Bangladesh and Md Akram Hossain, MP addressed the signing ceremony.

Thailand to buy gas from Myanmar

BANGKOK, Mar 14: The Petroleum Authority of Thailand (PTT) signed a multi-million dollar deal in Yangon yesterday to purchase natural gas from Myanmar's Yetagun offshore gas field, officials Myanmar radio reported, says AFP.

The agreement was signed by a PTT senior official and a representative of Myanmar's state-owned Myanmar Oil and Gas Enterprise (MOGE), radio Yangon said in a dispatch monitored here.

The report identified the sellers in the deal as Taxaco Exploration Myanmar Ltd, Premier Petroleum Myanmar Ltd and Nippon Oil Exploration Myanmar Ltd — the Myanmar arms of US, British and Japanese oil companies.

The signing ceremony held in a Yangon's hotel was presided over by Myanmar Energy Minister Khin Maung Thein and visiting Thai Deputy Prime Minister and Industry Minister Korn Dabbaransi, the report said.

Yetagun is Myanmar's second-largest offshore gas field located in the Gulf of Martaban in the Andaman sea about 270 kilometers (167 miles) from Thailand.

The 30-year purchase pact is estimated to generate 200 million dollars in revenue annually and would be shared by Yangon and the Yetagun Gas Field Developing Consortium, earlier reports said.

Foreign oil firms involved in the project have been under criticised by Myanmar Pro-Democracy Leader Aung Sun Suu Kyi and international organisations monitoring human rights in Myanmar for allegedly propping up Yangon's Military Junta.

The report said the deal is a record level in 1996, partly the result of a bigger trade deficit, the US Department of Commerce reports, says USIS.

The 1996 current account deficit amounted to 165.095 million dollars up 11.4 per cent from 1995 and just below the 1987 record 167.392 million dollar deficit, the department said March 13. The last time the current account registered a surplus was in 1981.

Accounting for most of the increase in the current account deficit was a 1996 record deficit in goods trade of 187.674 million dollars; as usual, the United States ran a surplus in services trade in 1996 of 73.467 million dollars.

For the third year in a row the United States ran a deficit in investment income, 8.416 million dollar in 1996, up slightly from the previous year.

US current account deficit rises sharply

WASHINGTON, Mar 14: The deficit in the US current account, the broadest measure of US transactions with the rest of the world, increased to a near-record level in 1996, partly the result of a bigger trade deficit, the US Department of Commerce reports, says USIS.

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BCI lauds govt decision to import tax-free generators

Sharif M. Afzal Hossain, President of Bangladesh Chamber of Industries (BCI), has hailed govt decision to allow duty-free import of generators to minimise power crisis in the country, says a press release on Thursday.

Hossain opined that the generator owner should be allowed to sell the surplus power of the generator to any interested user in the private sector, if required.

He requested the govt. to expedite implementation of the decision to install Burge Mounted power plant without delay.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Public Health Engineering

Nilphamari Division, Nilphamari

Memo No-101/75

Dated: 24/2/97

Tender Notice

PH Nil. 2/96-97

Tenders under separate sealed covers (for each group) are invited from this Directorate's 'A&D' category contractors enlisted/renewed for 96-97 for installation work of 38 mm. dia shallow tubewell at different unions of Nilphamari district. Tenders will be received by the Executive Engineer, Public Health Engineering, Rangpur Division, Rangpur, Executive Engineer, Public Health Engineering, Kurigram Division, Kurigram and by the undersigned up to 1:00 PM of 24-3-97/10-12-1403BS and will be opened by the undersigned at 1:00 PM of 25-3-97 before the contractor tenderers (if any) present. No tender will be sold on the date of receiving tender. Tenders can be purchased at the prescribed non-refundable price from the office of the Executive Engineer, Public Health Engineering, Rangpur Division, Executive Engineer, Kurigram Division and office of the undersigned during office hours up to the day before the date of receiving tenders. The work is installation of 55 tubewells in total 6 groups.

Interested contractors are requested to contact the abovementioned offices for detailed informations.

Mohammad Mohsin

Executive Engineer

Public Health Engineering

Nilphamari Division, Nilphamari.

DFF-4756-2/3

G-731

Bangladesh Civil Aviation Authority

Headquarters, Kurmitola, Dhaka

বিমানবন্দর পরিদপ্তর
রাখুন

গাছ লাগান, গাছের পরিচর্যা করুন
এবং পরিবেশ বীচান

4th Time Re-Public Auction Notice

The infrastructures (houses/trees etc) standing on the land requisitioned through LA Case No-1, Bogra STOL Airport Project (except the infrastructure — houses/trees etc on Daag No 726 & 760) will be sold in public auction on as it is where it is basis to interested individuals/firms/contractors. The auction bidding will be held on 24-03-97 at 11-00 AM at Bogra STOL Port, Vill: Baramohar, Mouja: Baramohar, Thana: Kahu. For details of the auction bidding the office of the undersigned or the site office of the said STOL Port may be contacted. Interested auction bidders can inspect the movable property described in the schedule on the spot by contacting the Sub-Assistant Engineer on duty at the site office, Mr. Shamsul Huq on 24-03-97 during office hours prior to taking part in the auction. Interested bidders may participate in the public auction for one or more items separately or for all the movable property in a lot.

Terms & conditions of auction

- Each auction bidder shall have to deposit 10% (ten per cent) of the price fixed by the authority for each item as security money (refundable) in cash to the Auction Committee through application on the date of auction bidding 24-03-97 by 10-00 AM. On completion of the auction, security money of all other auction bidders except that of the highest bidder will be refunded.
- The highest bidder shall have to pay 50% (fifty per cent) of the total amount immediately on the spot and the remaining amount within the following 3 (three) days. Security money will be forfeited if the 50% (fifty per cent) amount is not deposited immediately on the spot. And the infrastructures will be sold to any one among the bidders present able to pay 50% (fifty per cent) amount of the highest bidder immediately on the spot. On failing to pay the remaining 50% (fifty per cent) amount within the prescribed 3 (three) days, the earlier deposited 50% (fifty per cent) amount will be forfeited.
- On full payment of the bid amount the auction bidder shall be bound to remove the auctioned goods & clear the site within 3 (three) days by contacting the site engineer Mr. Shamsul Huq, Sub-Assistant Engineer, at own expenses. Otherwise, the authority will not be responsible for any damage to the goods.
- The security money will be refunded after complete removal of the goods.
- The authority reserves the right to accept or reject any bid without assigning any reason.

Md. Khurshed Alam Chowdhury

Wing Commander

Director (Aero/ATS)

Bangladesh Civil Aviation

Authority

DFF-5601-9/3

G-729

Prices of essentials up by 3 pc in 15 months: CAB

By Staff Correspondent

The Consumer Association of Bangladesh (CAB), the lone organisation to protect consumers' interests, has revealed that the prices of essentials except rice and eggs, has increased by 3.82 per cent in the last 15 months.

According to a survey carried out by CAB from Jan 1, 1996 to March 9, 1997, the price of egg remained stable while rice price fell by 20.82 per cent in the city markets.

Prices of fishes, vegetables

and pulses were on the top in terms price hike. The price of fish increased 17.71 per cent, vegetable by 14.30 per cent and pulses by 10.11 per cent respectively.

Prices of milk increased by 9.86 per cent, flour and atta by 5.10 per cent, fuel by 5 per cent and edible oil by 0.79 per cent. CAB observed that the prices of commodities were increasing each month and the common people were being affected severely.



A female trader (C) signals an order while her male colleagues look on at the Sydney Futures Exchange yesterday as local financial markets reacted to the dramatic free-all on Wall Street. The Australian Stock Exchange plunged 1.3 per cent in the opening minutes of trade.

— AFP/UNB photo

চট্টগ্রাম ওয়াসা

পানির বিল নিয়মিত পরিশোধ করুন

পুনঃ দরপত্র বিজ্ঞপ্তি

(৫ম আহবান)

চট্টগ্রাম ওয়াসার ইন্টারিম ওয়াটার সাপ্লাই রিহেবিলিটেশন প্রজেক্ট ক্রাশ প্রোগ্রামে আগতায় চুক্তি সিদ্ধিউদ্ভার-৩/জে-এর অধীনে বেপারীপাড়া মসজিদের পূর্ব পার্শ্বে একেক্স রোডের পকেট ল্যান্ডের জমির উপর ১৬'x৮' ব্যাসের গাভেল হাউডেড গভীর নলকূপ খনন কাজের জন্য নিম্নে বর্ণিত যোগ্যতাসম্পন্ন ঠিকাদারদের নিকট হইতে বাংলাদেশ ২৯১১ নং ফরমে সীলমোহরকৃত পুনঃ (৫ম) দরপত্র আহবান করা যাইতেছে।

ঠিকাদারের যোগ্যতা:

- সরকারী, আধাসরকারী ও স্বায়ত্তশাসিত প্রতিষ্ঠানের ১ম শ্রেণীর বৈধ ঠিকাদার এবং চট্টগ্রাম ওয়াসার তালিকাভুক্ত ১ম শ্রেণীর প্রাধি ও 'এ' শ্রেণীর বৈধ ঠিকাদার।
- ন্যূনতম ৩ (তিন) টি গাভেল হাউডেড গভীর নলকূপ খনন সফলভাবে অভিজ্ঞতার সপক্ষে নির্বাহী প্রকৌশলী অথবা সমমর্যাদার কর্মকর্তা প্রত্যায়নপত্র এবং "পাওয়ার রীপ" ও ইহার সংশ্লিষ্ট যন্ত্রপাতির মালিকানা অথবা দ্বিতীয় কোন সূত্র হইতে "পাওয়ার রীপ" ও ইহার সংশ্লিষ্ট যন্ত্রপাতি প্রাপ্তির নিশ্চয়তার প্রত্যায়নপত্র।
- মূল্য সংযোজন কর (ভ্যাট) নিবন্ধিত হইবে।
- উপরোক্ত প্রমাণাদি নিম্নস্বাক্ষরকারীর নিকট দাখিল ও অনুমতি সাপেক্ষে দরপত্র জমা করা যাইবে। দরপত্রসমূহ আগামী ৭-৪-৯৭ইং তারিখ বেলা ১-০০টা পর্যন্ত গ্রহণ করা হইবে এবং একই দিন বেলা ১-৩০ মিঃ ঠিকাদারের উপস্থিতিতে (যদি কেহ থাকেন) খোলা হইবে।

কাজের শর্তাবলী সংবলিত দরপত্র অত্র অফিস/অত্র কর্তৃপক্ষের নির্মাণ বিভাগ-১, মোহরা বিভাগ/ভান্ডার বিভাগ/ডিজাইন বিভাগ/হিসাব শাখা (অর্থ) এবং জনতা ব্যাংক, ওয়াসা শাখা, দামপাড়া, চট্টগ্রাম হইতে অফিস চলাকালে অফেরতযোগ্য নগদ ৪০০/- (চারশতা) টাকা মূল্যে পাওয়া যাইবে। জনতা ব্যাংক ও ওয়াসা হিসাব শাখা ব্যতীত দরপত্র বিক্রয়কারী উদ্ভিষ্ট সকল অফিসে নির্ধারিত সময়ে দরপত্র গ্রহণ করা হইবে। দরপত্র খোলার তারিখে কোন দরপত্র বিক্রয় করা হইবে না। প্রত্যেক দরপত্রের সহিত প্রাক্কলিত দরের ২.৫০ (আড়াই) শতাংশ নির্ধারিত) বায়নার টাকা অত্র সংস্থার চেয়ারম্যানের অনুকূলে পে-অর্ডার বা ব্যাংক ড্রাক্ট আকারে অবশ্যই সংযুক্ত থাকিতে হইবে।

কোন ঠিকাদার প্রাক্কলিত দর হইতে ৫%-এর অধিক নিম্নের দর প্রদান করিলে দরপত্র বাতিল বলিয়া গণ্য করা হইবে এবং ৫%-এর অধিক উর্ধ্বে দর প্রদান করিলে দরপত্র-এর সাথে এনালাইসিস দাখিল করিতে হইবে। অন্যথায় দরপত্র বাতিল বলিয়া গণ্য করা হইবে।

অত্র কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন বা সফল দরপত্র বাতিল করার অধিকার সংরক্ষণ করেন।

নির্বাহী প্রকৌশলী

নির্মাণ বিভাগ-২

ওয়াসা, চট্টগ্রাম।

SPR No-45

ডি-৩০৯