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The Daily Star BUSINESS



HYUNDAI
CARS THAT MAKE SENSE

DHAKA FRIDAY, APRIL 4, 1997

Advisory body soon for smooth functioning of Ctg Port

CHITTAGONG, Apr 3: Deputy Minister for Shipping Dharendra Devnath Shambhu yesterday said that an advisory committee comprising people's representatives and port users will be constituted soon for smooth functioning of the activities of Chittagong Port, reports BSS.

Chittagong Port must be operational at any cost for the national interests, the Deputy Minister said this while exchanging views with the port users at the conference room of the Port Bhavan.

Shipping Secretary AH Mozaffar Karim, Joint Secretary Dhiraaj Kumar Nath, Chairman of Chittagong Port, Capt Zahuruddin Mahmud, President of Bangladesh Master Stevedores Association, Tarek Kamal, President of Bangladesh Steamers Agents' Association and President of Chittagong Custom Clearing and Forwarding Agents' Association Chowdhury Mohammad Shahabuddin were among others who spoke on the occasion.

The Deputy Minister said the shipping sector is largely dependent on the efficiency and capacity of the port and he emphasized the importance of formulating a shipping policy for promotion of shipping business in the country.

Later, Dharendra Devnath Shambhu witnessed the activities of Chittagong Port and exchanged greetings with the working employees there.

The Deputy Minister separately exchanged views with the CBA and other registered unions of the workers.

Application of 'true potato seed' tech on rise

Farmers who normally plant two tons of seed tubers in a hectare of land can achieve the same result by planting as little as 50 grams of true potato seed (TPS) from new, stable-yield hybrids, reports BSS.

The Agribusiness Bulletin quoting Asian Seed Journal said, "Bangladesh is considered to be an outstanding candidate for TPS technology."

In 1995, the government of Bangladesh imported only 16 kilograms of TPS from India and sold it to growers in the country's six principal potato-growing districts, it noted.

"Bangladeshi farmers were expected to harvest about 1,000 hectares from TPS-derived planting material in 1996, a 10-fold increase over the previous year," the journal remarked.

TPS is not usually sown directly in the field like maize or wheat seed but in a seedbed like that of tomatoes and transplanted into the field as seedlings.

The small tubers produced from TPS seedlings are then used as seed for planting the next potato crop.

The seed journal said fifty grams of TPS cost about 100 US dollars compared to 1,200 US dollars to 1,500 US dollars for two tons of seed tubers.

New chairman of IFA Bangladesh



Gerhard G. Doege, Managing Director of Novartis (Bangladesh) Limited, has been appointed Chairman of the Bangladesh branch of the International Fiscal Association (IFA), headquartered in Rotterdam, the Netherlands, says a press release.

The IFA has been operating in Bangladesh since 1968 represented by 22 members dealing mainly with taxation issues.

The major objective of the association is to consult and advise the governmental fiscal bodies on international and comparative tax laws and its harmonisation.

Doege has been working with Novartis and living in Bangladesh for 12 years.

16th AGM of Pharmaco held

The 16th annual general meeting of Pharmaco International Ltd was held on Sunday at the Auditorium of Federation of Bangladesh Chambers of Commerce and Industry, says a press release.

A large number of shareholders attended the meeting which was presided over by the company's Chairman and Managing Director A K M A Matin. Discussions was held on audited accounts of 1995-96 financial year.

DEPZ expanding under Tk 60 cr programme

The government has taken up a major expansion programme at Dhaka Export Processing Zone (DEPZ) in Savar to attract more foreign investments in the country.

Under the expansion programme, a total of 252 new plots over 214.5 acres of land will be developed at a cost of Taka 60 crore. These plots are located just opposite side of the existing DEPZ.

According to sources at Bangladesh Export Processing Zone Authority (BEPZA), sixty per cent of development work has already been completed and the Prime Minister Sheikh Hasina is likely to inaugurate it on the 8th of this month.

BEPZA is expecting investment more than 500 million US dollars in the new areas of DEPZ.

Talking to The Daily Star, Moazzem Hussain Khan, Chairman of BEPZA said DEPZ is being expanded to meet the demand of foreign investors and hundred per cent export-oriented local companies.

Of 252 new plots, about 100 have already been allotted to

different foreign companies, he said adding that one company alone proposed to invest more than 150 million dollars. The company which came from Malaysia got allotment of 84 plots for setting up a composite textile mills.

He said the expansion project was approved seven months back and the project implementation work started since the beginning of this year. He expects completion of the new project before next June.

The country's foreign investment trend is very encouraging as foreign investors are showing keen interest to come to Bangladesh due to cheap labour and various incentives including one stop services provided by the government to them, Moazzem said.

In this regard he spoke of more infrastructure development including roads, highways, power and gas sectors.

In the existing DEPZ, a total of 23 factories are in operation and another 35 industrial projects are on different stages of implementation.

More than 182.87 million

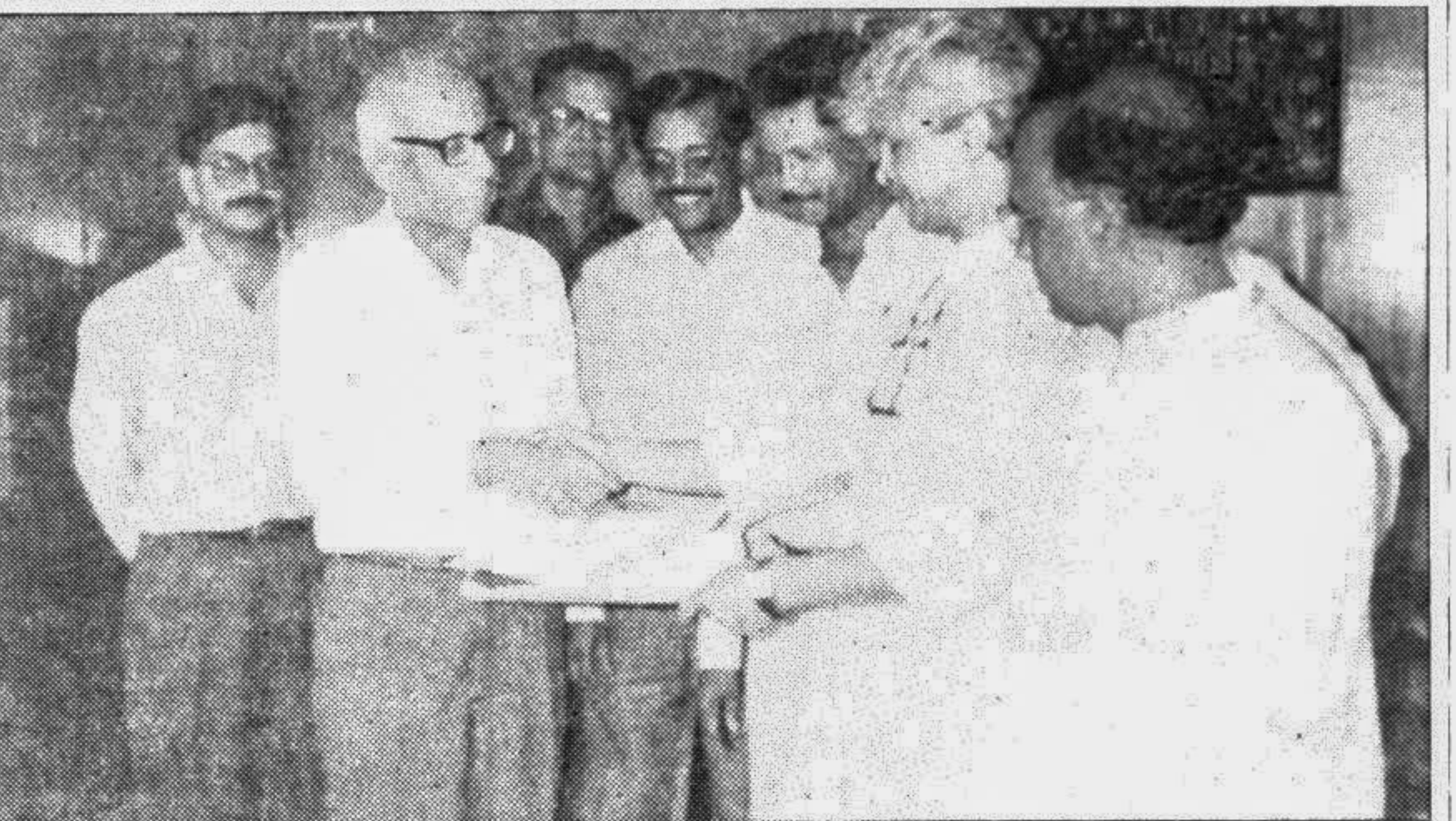
US dollars have been invested in those projects making employment opportunity for 16,000 people.

During the current fiscal year up to February '97, DEPZ exported 67.12 million dollars worth of goods.

Asked whether the mills and factories under the EPZs were affected due to recent power shortage in the country, BEPZA Chairman said though they had to face some difficulties due to power shortage, the situation was not alarming because some special arrangements were taken for them.

The break-up participation of foreign companies in DEPZ are: USA-3, Hong Kong-8, Japan-4, Malaysia-1, Germany-2, UK-4, South Korea-16, China-1, Ireland-1, Panama-1, Canada-2, and Singapore-1.

The related sectors are: fishing reel and golf equipment, textile, electronics, terry towel, metal products, plastic goods, leather goods, furniture, garments, knitting, paper products, caps, tents, toys, ropes, surgical towels and sponges.



Gono Shahajjo Sangstha has recently signed a Group Insurance agreement with Delta Life Insurance Company covering all members of Gono Sangstha of the Sangstha. Shafiq Ahmed Chaudhury, MD and Actuary, Delta Life Insurance, handed over the document of the contract to Dr. F R Mahmud Hassan, Executive Director, Gono Shahajjo Sangstha, at the head office of the company.

Yen flow to Asia, Pacific stagnant

TOKYO, Apr 3: Despite growing demand for Japanese investment in the Asia-Pacific region, the yen flow is stagnant with private cash inactive and official loans narrowing, analysts say, reports AFP.

"APEC members' expectations that Japan plays a major role in infrastructure is growing, but Japan has so far failed to meet the expectation," said Shunta Yamato, an analyst at Daiwa Research Institute Ltd.

Japan is expected to be a leader in mapping out ways to get the private sector involved in infrastructure during a meeting of finance ministers from the Asia-Pacific Economic Cooperation (APEC) this weekend on the Philippine island resort of Cebu.

The region is estimated by multilateral agencies such as the World Bank to require 1.5 trillion dollars in investment for growth requirements.

Each member economy is to offer proposals to make regulations more transparent and uniform in an effort to boost private sector participation in infrastructure projects.

But analysts say an immediate jump in Japan's private cash into the region's infrastructure remains unlikely, with Japanese investors cautious about risky investments, their own country beset by bad loan problems.

"Some Japanese investors

remain sensitive about investment risk after they suffered bad debts," Yamato said.

"In particular, for financial institutions, cleaning up bad loans is a priority, rather than overseas investment."

Shinji Kouso, an analyst at the Asia and Oceania Division of Nikko Research Institute Ltd said: "Japan's money flow should have been more active, considering several favourable conditions, including low interest rates and a weaker yen."

"To lure more Japanese money, APEC has to make more effort to reduce investment risk by reviewing regulations in each recipient country."

As private investment become more wary, Japan's official aid for infrastructure is also narrowing.

For the financial year that began April 1, Japan's Official Development Assistance (ODA) is set to increase a mere 2.1 per cent, the smallest ever rise, to 1,170 billion yen (10 billion dollars).

"Japan is no more a country that can distribute considerable money throughout the world," a foreign ministry official said.

"Now we have to seek quality, not quantity."

In an effort to mobilise fund, Japan has launched a joint project with the private sector to invest in the region's infrastructure.

GE Medical to launch new initiatives Apr 6

GE Medical Systems will hold a seminar on April 6 in the city on *Breakthrough Technologies For Cost Effective Health Care*. With this event, GE will launch their new medical systems initiatives in Bangladesh, says a press release.

GE Medical Systems, the world leader, is launching series of initiatives to bring advanced medical imaging systems from X-Rays to MRI scanners to meet the growing demand in Bangladesh.

GE Medical Systems is a part of the well-known company General Electric of USA, a global giant spanning 12 businesses — medical, lighting, aircraft engines, plastics, appliances, information services, financial services, power systems transportation, electrical distribution & control, motors & industrial systems and broadcasting (NBC).

In 1996, GE had global revenues of 79 billion US dollars and a market capitalisation of 165 billion dollars (highest in the world).

People around the world appreciate the benefits of modern medicine, but there is also widespread demand for more cost-effective health care technologies.

In this context, it is noteworthy that many breakthrough technologies from the world leader in diagnostic imaging products, GE Medical Systems have made better medicine more affordable.



Mahbubur Rahman, President, ICC-Bangladesh, seen speaking at a press-briefing at a local hotel yesterday on International Chamber of Commerce and its 32nd World Congress to be held in Shanghai, China from April 8 to 10, 1997. Latifur Rahman (L) and A Rob Chowdhury, Vice Presidents of ICC-Bangladesh, are also seen in the picture. — Star photo

New Japanese company opens in Bangladesh

The present government attaches top most priority to further promotion of industrialisation in the country, particularly in the garments sector to boost national economy, reports BSS.

Following the independence the garments industry, with a very humble beginning, has emerged as the country's biggest foreign exchange earners, State Minister for Jute and Textiles AKM Faezul Huq said this while addressing the inaugural ceremony of Zuki Bangladesh Ltd, a new overseas company of Zuki Corporation of Japan here yesterday.

Faezul Huq hoped that the local and foreign experts and engineers of this new company would help the local garment entrepreneurs apply latest technology.

Organised by the new apparel machinery company under the joint auspices of Zakaria Enterprise Ltd, Fairdeal Enterprise, Pacific Associates Ltd, Maxim International and Zuki Singapore Ltd the opening function was addressed by Mostafa Golam Quddus, President, Bangladesh Garments Manufacturers and Exporters Association (BGMEA) and Y Su-

jihara, Director of Zuki Corporation of Japan as special guests, T Yoshida, President of Zuki Singapore Ltd, M Zakaria, Chairman and N Saito, Managing Director of Zuki Bangladesh Ltd.

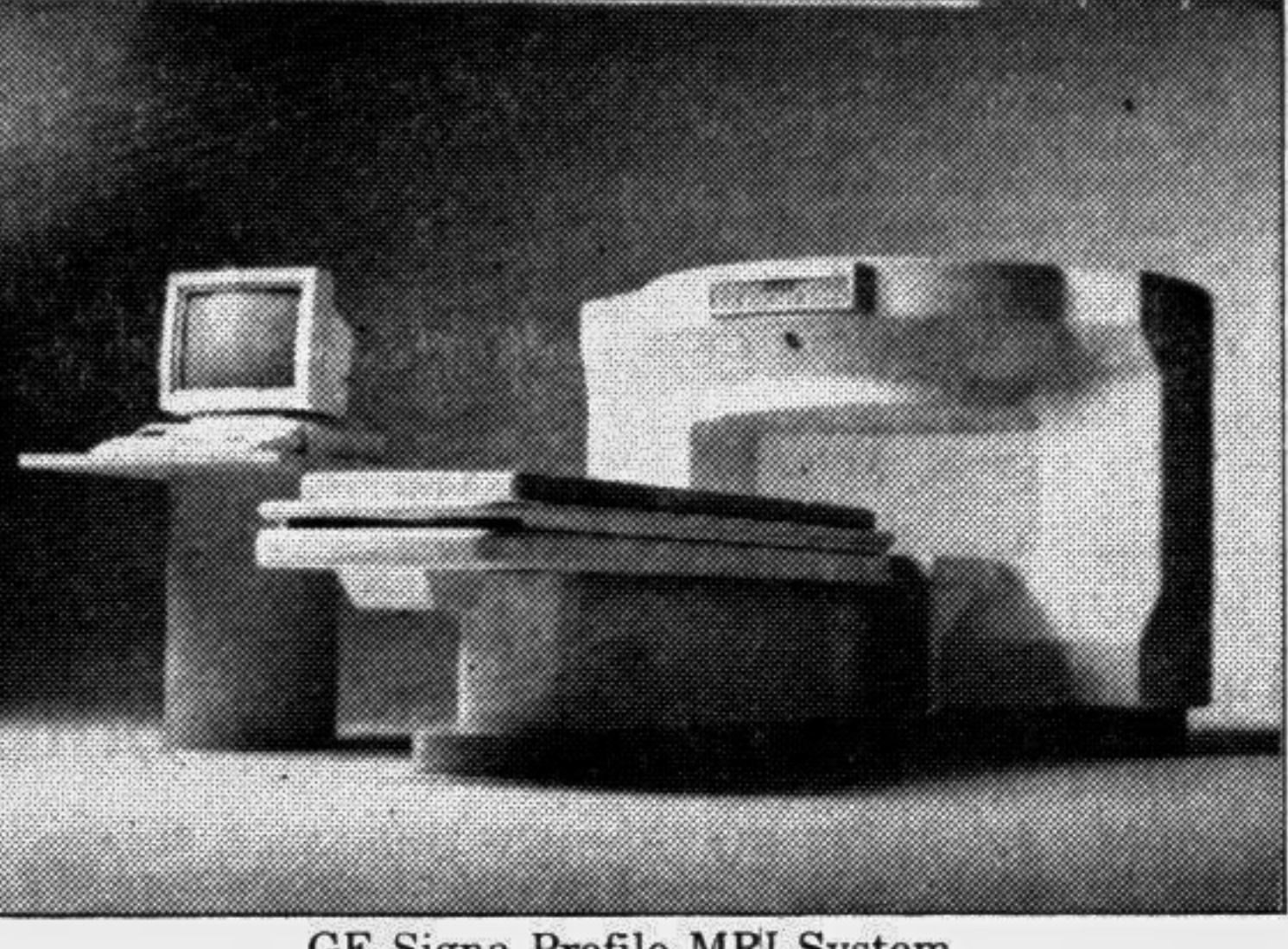
The ceremony, held at Hotel Purbani International, was largely attended by the manufacturers and exporters of the garments sector.

BGMEA President Mostafa Golam Quddus, in his speech, stressed the need for further diversification of garment products to penetrate into international market.

Sujihara said with the establishment of this company prompt sales and services, advice on cost management and improvement of quality of products to the clients would be improve satisfactorily.

Zakaria said foreign technicians of this company would help improve quality of our exportable items.

Joshida said like some South Asian countries Bangladesh would also be able to cater to the needs of the garment importers with the direct support and cooperation of Zuki Bangladesh.



GE Signal Profile MRI System

Asian stock markets close mixed

HONG KONG, Apr 3: Asian stock markets closed mixed Thursday, with Tokyo's main indexes edging higher on buying by public funds, reports AP.

Tokyo's benchmark Nikkei Stock Average of 225 selected issues gained 92.01 points, or 0.51 per cent, closing at 18,129.31. On Wednesday, the average had gained 167.71 points, or 0.94 per cent.

Stocks started slightly lower following another decline on Wall Street Wednesday, when the Dow Jones industrial average closed down 94.04 points at 6,517.01.

But the indexes bounced back on buying by pension funds set up at the April 1 start of the new fiscal year, and by foreign and domestic investors shopping for high-technology issues, traders said.

The Tokyo Stock Price Index of all issues listed on the first section was up 5.10 points, or 0.37 per cent, to 1,380.70. It had gained 12.55 points, or 0.92 per cent, the previous day.

But despite the rise in the indexes, declines narrowly outnumbered advances by 530 to 518, with 196 issues unchanged.

Meanwhile, the US dollar was trading at 122.76 yen, up 0.48 yen from late Wednesday in Tokyo but below its late New York level of 123.25 yen overnight.

In Hong Kong, share prices fell as futures-linked trading dragged shares through a roller-coaster session.

The key Hang Seng Index of blue chips dropped 81.15 points, or 0.7 per cent, closing at 12,055.17, following Wednesday's 62.13-point rise.

"It's very volatile today due to the futures-linked trading in the market," said Lennon Chan, a director at Tai Fook Securities Ltd.

He said futures traders were

substantially selling April futures contracts.

WELLINGTON: New Zealand share prices rose, although Fletcher Challenge Ltd's Paper Division declined slightly in trading of 3.6 million shares of the stock. The NZSE Top-40 Index climbed 7.65 points to 2,225.91.

TAIPEI: Share prices rose sharply in heavy trading on news that the Finance Ministry plans to raise the equity investment ceiling for banks. The Weighted Index surged 163.68 points to 8,367.57.

MANILA: Share prices fell for the fourth straight session, with losses felt across the board. The PSE Index dipped 57.44 points to 3,104.77.

SEOUL: Share prices fell, hit by a late selling spree in small-capital issues on unconfirmed talk that prosecutors plan to investigate the trading of some issues on suspicion of illegal stock price manipulation. The Composite Index slipped 0.12 point to 678.74.

SINGAPORE: Share prices mostly fell, with mild selling of local shares and the sharp drop in Malaysian stocks serving as the highlight. The Straits Times Industrials lost 11.73 points to 2,078.08.

SYDNEY: Australian share prices rose marginally after a late run in selected blue-chip stocks hauled the market out of negative territory. The All Ordinaries Index climbed 5.8 points to 706.01.

BANGKOK: Share prices fell in moderate trading, with retail investors selling finance stocks after a group of finance companies announced plans to merge. The Stock Exchange of Thailand Index dropped 10.63 points to 706.01.

KUALA LUMPUR: Share prices fell on widespread selling.

US-aided project offers assistance to agro-based industries

SYLHET, Apr 3: An American-aided organisation has offered technological and financial assistance to Agro-based industrial units set up under private initiative, reports UNB.

Ronald Black, Chief of Agro-based Industry and Technology Development Project made the offer here on Sunday at a meeting with the members of the Sylhet Chamber of Commerce and Industry.

Presided over by the chamber's Vice-President Faruque Mahmud Chowdhury, the meeting exchanged views on private sector cooperation in applying modern technology for augmenting agricultural production.

Local industrialists, MA Razzak Chowdhury and MA Salam Chowdhury and representatives of Janata Bank and Bangladesh Krishi Bank participated in the discussion.

PEREGRINE BANGLADESH INDEX

Thursday's market comment

The PBI plunged 4.64% for the day on low volume to close at 556.59. Market sentiment was extremely negative as 26 issues declined over only 1 gainer (adjusted price basis). 3 issues remained unchanged. IDLC topped the losers as it dropped 9.99%. Tripti Industries (-9.91%), Shine Fokur Holdings (-9.90%), Apex Foods (-9.64%), Olympic Industries Limited (-9.59%), and Confidence Cement (-9.12%) were also amongst the notable losers. 13 other issues declined more than 5%. Singer Bangladesh was the only gainer (on an adjusted price basis after its book closure) as it appreciated 0.27%. Beximco Textiles, United Leasing and Mark Bangladesh did not trade.

Coming AGMs					
Company	Book Closure	AGMEGM Date	Venue & Time	Dividend Proposed	
BD Luggage (deb)	16/02/97-04/03/97	(Half yearly Interest)			10
Beximco (Deb)	25/03/97-10/04/97	(Interest for 12th instalment)			
Singer BD	27/03/97-16/04/97	AGM	16/04/97 Hotel Sonargaon		75/18.2
Wata Chemical	01/04/97-29/04/97	AGM	09/04/97 Jalsagar hall, Hotel Purbani 4 PM		25
BTC	03/04/97-29/04/97	AGM	---		30
ULC	02/04/97-29/04/97	AGM	29/04/97 Hotel Sonargaon, 3 pm		22
IDLC	05/04/97-13/04/97	AGM	13/04/97 Hotel Sonargaon, 10 am		35/18.1
IDLC	---	EGM	Do	---	---
Reckit & Colman	19/04/97-08/05/97	AGM	08/05/97	---	35
Aze Pipes	31/03/97-02/04/97	AGM	---	---	18.2
Beri Inlu (Deb)	10/04/97-30/04/97	---	(Interest for 6th instalment)		18.1 (Pre Tk 500)

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 03/04/97.

Selling	Buying		T.T. Clean	O.D Sight	O.D. Export Bills	O.D. Transfer
	T.T. & O.D.	B.C.				
US Dollar	43.3620	43.4150	43.0700	42.9036		42.7912
GB Pound	71.4995	71.5817	70.4533	70.1645		70.9805
D. Mark	25.9603	25.9905	25.5225	25.4179		25.3513
F. Franc	7.7095	7.7183	7.5811	7.5501		7.5303
JP Yen	0.3568	0.3572	0.3485	0.3470		0.3461
C. Dollar	31.4721	31.5082	30.9481	30.8212		30.7404
Franc	30.1418	30.1764	29.6301	29.5087		29.4313

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

US DLR	GBP	S RYIAL	UAE DH	KU DINAR
SELLING 43.4500	70.2500	11.8000	11.7500	142.5000
BUYING 42.9500	68.2500	11.4500	11.2500	137.0000

Shipping Intelligence

Chittagong Port
Berth position and performance of vessels as on 3-4-97

Berth No	Name of vessels	Cargo	L. port call	Local agent	Date of arrival	Leaving
J/2	Q. Ofheart A/C					
	Hua Xhong	Wheat (G)	Card	OWSL	23/3	14/4
J/3	Hua Zhong	Wheat (G)	Card	OWSL	23/3	14/4
J/4	Ping Shun	Cement/GI		Delmure	R/A	8/4
J/5	Al Safi	G	Aust	PSAL	13/3	
J/6	Chelyabinsk	Cement		CONL	R/A	6/4
J/8	Aegensea-1	Wheat(G)		BSL	R/A	5/4
J/9	Gao Yang	GI/GI	Shan	BDShip	30/3	6/4
J/10	Alam Talang	Wheat(G)	Sing	Ancient	28/3	4/4
J/11	Banglar Doot	Wheat (G)		BSC	R/A	4/4
J/12	Padma	Cont	Sing	RSL	31/3	3/4
CCT/1	Banglar Robi	Cont	Sing	BESC	01/4	4/4
CCT/2	Elbe Star	Cont	Sing	BDShip	31/3	4/4
CCT/3	Steamers Future	Cont	Sing	BDShip	01/4	4/4
CCJ	Sae Byol	Clink	Card	BMA	27/3	8/4
CSJ	Sea World	Wheat (G)	Hald	BSL	R/A	4/4
RM/6	Primer	HSD	Mela	ECSL	01/4	4/4
DDJ	Banglar Jyoti	Repair		BSC	R/A	9/4
DDJ/1	Tanary Star					
(Attach:20/7)	Blue North	IDLE	Para	PSAL	7/6/95	10/10/95
CUFLJ	Blue North	Cement	Qing	PSAL	03/7	27/7

Vessels due at outer anchorage

Name of vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Alcnoe	3/3/97	DJUR	LAMS	Wheat(G)	Mare
Kota Berjaya 25/3	3/4/97	Sing	Pil (BD)	Cont	Sing
QC Teal 27/3	4/4/97	Sing	QCSL	Cont	Sing
Talsann	5/4/97	Sing	B.Bay	GI	
Brunel Eagle	5/4/97		B.Bay Survey Vessel		
Fong Lee 27/3	5/4/97	Col	BDShip	Cont	Col
Ultina 27/3	6/4/97	Col	Baridhi	Cont	Col
Ikan Selar	6/4/97		Rainbow	GI	
Kota Bintang 27/3	5/4/97	Sing	Pil(BD)	Cont	Sing
Da Fu 29/3	5/4/97	Sing	Api (B)	Cont	Sing
Elegant Pescadores	4/4/97	Sing	Everett	GI	
Bhavabuti (48/27/3)	6/4/97	Col	SSL	Bus	GI
Silver Lake	6/4/97	S.Hai	Prog	GI	
Meng Kiat 30/3	7/4/97	Sing	AML	Cont	Sing
QC Pintail 29/3	7/4/97	Sing	QCSL	Cont	Sing
Buarent	7/4/97	Sing	Oil	GI	
Sea Bird (18/25/3)	7/4/07		Everett	GI	
Consistence 30/3	7/4/97	Sing	RSL	Cont	Sing
Susak 31/3	8/4/97	Col	Baridhi	Cont	Col
Kota Selamat 30/3	8/4/97	Sing	Pil(BD)	Cont	Sing
Fong Yun 30/3	8/4/97	Sing	BDShip	Cont	Sing
State of Orissa	8/4/97		SSL	GI	
Banglar Asha	8/4/97	Mong	BSC	Cont	Sing
Meng Yang 30/3	9/4/97	Sing	AML	Cont	Sing
Mantis	9/4/97	Mumb	Cross Ballast/GL		

Tanker due:

Name of vessels	Date of arrival	Last port call	Local agent	Date of arrival
Daugava	4/4/97	Bint	TSL	CO
Spiros	10/4/97		BSL	Crude

Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Orizoni		Sing	B Bay	25/2
Ismaya			B Bay	9/1
Mighty Tide			B Bay	R/A
Tug De Yi			RSL	25/3
Chestnut Hill	Wheat(G)	Sing	RSL	25/3
Banglar Kallol	Wheat (G)		RSL	R/A

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

দি একমিল্যাবরেটরীজ লিমিটেড
ঢাকা, বাংলাদেশ
বার্ষিক বিক্রয় সম্মেলন-১৯৯৬

Mizanur Rahman Sinha MP, Managing Director of The Acme Laboratories Ltd., addressing the annual sales conference '96 of the company at Sonargaon Hotel in the city yesterday. — Star photo