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The Daily Star BUSINESS

DHAKA SATURDAY, APRIL 12, 1997



HYUNDAI
CARS THAT MAKE SENSE

Pakistan, US sign new accord to expand air traffic

ISLAMABAD, Apr 11: Pakistan and the United States signed a new agreement on Thursday to expand air traffic between the two countries, replacing a restrictive 1948 accord, officials said, reports AFP.

Pakistani and US airlines, which have so far been confined to a single destination in each country, will be entitled to operate services to more places under the new accord, which also allows pure cargo flights.

Previously Pakistani carriers had access to New York and the US carriers to Karachi only. Thursday's accord entitles each country to designate any number of airlines to conduct international air transportation between Pakistan and the United States, an official statement said.

Henceforth, Pakistani carriers would serve five rotary points in the US in addition to New York and another two points through code share arrangements between the airlines, it said.

The agreement is in line with the present Pakistani government's policy of liberalisation of aviation sector, the statement said.

The accord was inked by Pakistan Secretary of Defence, Hassan Raza Pasha, and the US Ambassador, Thomas W. Simons, after detailed discussions between aeronautical delegations of the two countries.

Export earning rises by Tk 1,401 cr in 8 months

The country's export earning has gone up by nearly Taka 1,401 crore during the first eight months of the current fiscal year compared to the same period of the last financial year, reports BSS.

A Metropolitan Chamber of Commerce and Industry (MCCI) source, quoting Export Promotion Bureau, said during the period (July-February, 1996-97) the country's total earning from exports of both primary and manufactured items rose by 13.12 per cent to Taka 12,066.18 crore from Taka 10,666.78 crore in the same period of previous year.

Of the total earnings, raw jute and jute goods contributed Taka 1,205.91 crore or 9.99 per cent, while non-jute items earned Taka 10,860.27 crore which is 90.01 per cent, it said.

Earnings from manufactured commodities reached Taka 10,512.71 crore which is 87.13 per cent while earnings from primary commodities stood at Taka 1,553.47 crore or 12.87 per cent.

Among the major items, export receipts from readymade garments during the period rose by 8.38 per cent to Taka 5,986.32 crore from Taka 5,523.59 crore in the same period of the last year.

During the period the export earning from knitwear went up by 33.41 per cent to Taka

2,102.43 crore from Taka 1,576.09 crore in the last year. Earning from the knitwear accounted for 17.42 per cent of the total export proceeds.

In the frozen food sector which includes shrimps and fish, rose by 8.35 per cent to Taka 969.53 crore from Taka 894.78 crore in the same months of previous fiscal year. Its share in the total export proceeds was 8.04 per cent.

But earning from the leather during the period fell by 8.79 per cent to Taka 495.57 crore from Taka 543.33 crore of the same months of the previous year.

Earning from the leather accounted for 4.11 per cent of the total export proceeds.

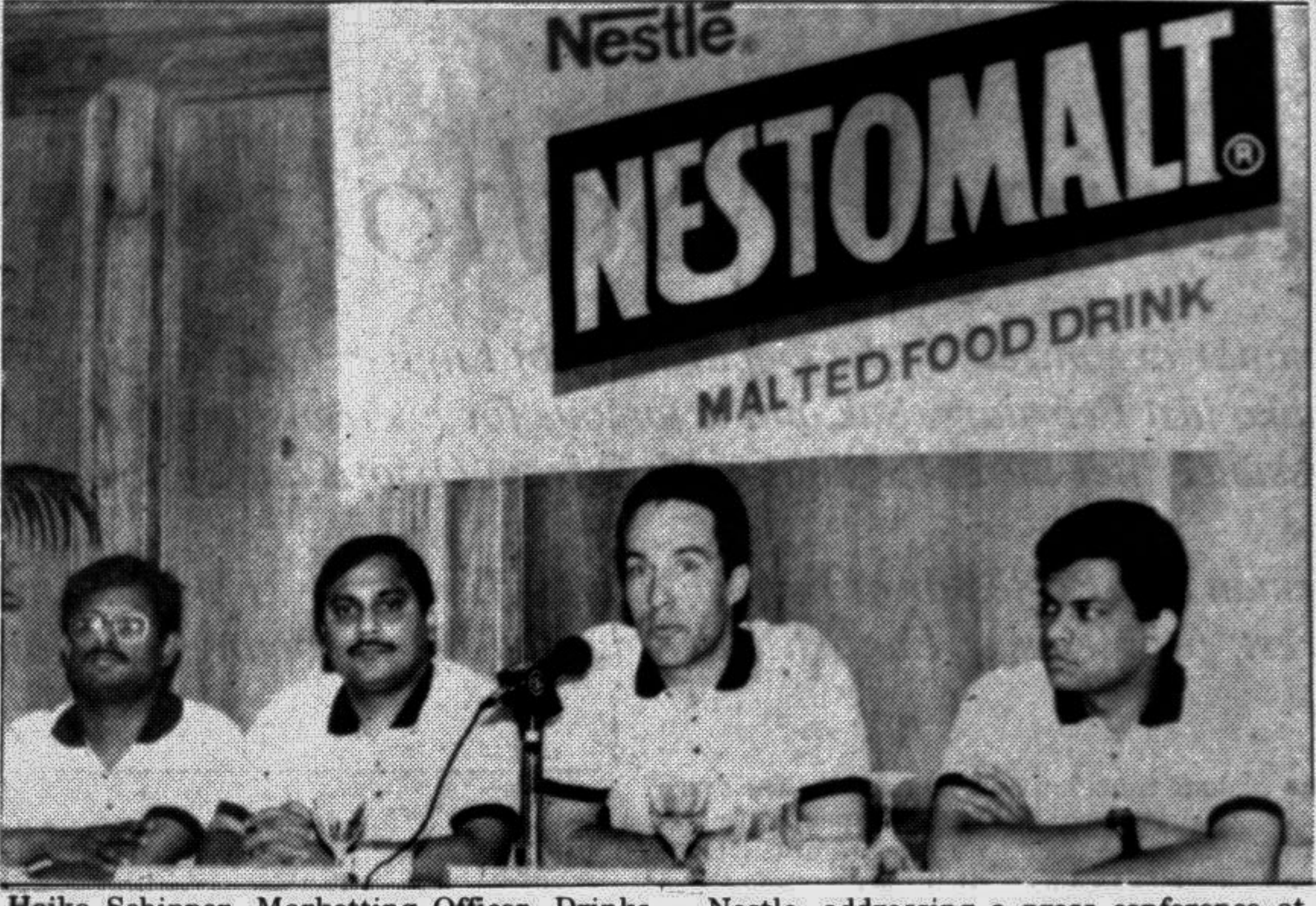
Earning from tea during the months rose by 16.51 per cent to Taka 127.14 crore from Taka 109.12 crore in the same months of the previous year.

Earning from tea accounted for 1.05 per cent of the total export.

Earnings from handicrafts fell by 21.07 per cent to Taka 14.87 crore from Taka 18.84 crore in the same months of the previous year. Earnings from handicrafts accounted for 0.12 per cent.

While reviewing the country's exchange rate situation, the source said during March 1997, there was strong demand for the US dollar as well as downward adjustment of Taka against dollar. At the end of the month, buying rates of US dollar increased to Taka 42.79 from Taka 42.31 and selling rates of US dollar rose to Taka 43.36 from Taka 42.91 at the beginning of the month.

Reviewing the labour situation during March '97, the source said, overall labour situation in the country remained quiet barring the stalemate in Chittagong Port due to a wildcat strike by the workers over the use of private equipment for handling of cargoes.



Heiko Schipper, Marketing Officer, Drinks, Nestle, addressing a press conference at Dhaka Sheraton Hotel yesterday on the occasion of launching of its new drink product 'Nestomalt' in the country.

Incredible pay hike for Basu

NEW DELHI, Apr 11: India's best-known Communist leader, who twice turned down the possibility of becoming prime minister, Thursday doubled his salary for his first pay hike in 30 years, the Press Trust of India said, reports AFP.

Jyoti Basu, Chief Minister of West Bengal, upped his monthly income to 2,300 rupees (65 dollars), while raising the pay packets of his ministers to 1,800 rupees (51 dollars) and junior ministers to 1,700 rupees (48 dollars).

Members of the West Bengal State Assembly from all parties said the rise was "inadequate," the news agency said.

The rise will put Basu at par with junior clerks in terms of income.

Basu, a patrician London educated lawyer and a senior member of the Communist Party of India (Marxist), has ruled West Bengal since 1977. He lives simply but likes expensive cigars and frequently travels abroad.

Nestle Bangladesh launches Nestomalt drink

By Staff Correspondent

With a target of broader group of consumers and a promise to use local raw materials, Nestle Bangladesh Limited has recently launched its new drink product 'Nestomalt.'

By offering hundreds of cups of hot Nestomalt drink to the city-dwellers, the company held its grand rally in the capital yesterday. It also officially inaugurated its sampling van.

The rally, equipped with 100 baby taxis branded with the Nestomalt brand logo, started from Nestle office in Banani and ended at Jatiya Press Club. A van of hot Nestomalt and a band party on another van followed the rally and offered drinks to the people at different places.

Earlier, in a press conference at Hotel Sheraton, Heiko Schipper, Marketing Officer Drinks of Nestle, said it is a health drink for the people with an active lifestyle.

It is made from natural ingredients like malted barley, milk powder and many essential vitamins. Nestomalt is produced in Sri Lanka where it is extremely popular, with ingredients coming from Australia and Sri Lanka. The product is then repacked in Nestle's Sri Lanka factory.

Schipper, a Dutch by origin, hoped that the drink would also be popular in Bangladesh.

Nestomalt's Marketing Manager, Trevor Reckerman, said Nestle has been ranked as number one food industry in the world.

Nestle's other product included renowned brands like Nescafe, Maggi, Perrier and Kit Kat.

He said Nestle Bangladesh started its commercial operations in 1994 as a joint venture with Transcom Limited.

Reckerman hoped that the company would try to use local raw materials soon. "As it is a milk-based drink, we have to wait until communications with the North Bengal (to procure milk) is well-organised," he said.

Nestomalt is available in three packages i.e. 450 gm tin, 200 gm box and 30 gm sachet. Nestle Bangladesh, which has

India, Egypt sign accords to boost trade ties

NEW DELHI, Apr 11: India and Egypt have signed seven accords to boost bilateral trade as part of efforts to boost their growing economies, says AP.

Egyptian Foreign Minister Amr Moussa, who is in New Delhi to attend a meeting of foreign ministers of non-aligned nations, said Wednesday the existing trade and economic relations between the two countries does not reflect the reality of their emerging economies.

Moussa said both India and Egypt had steered their socialist economies toward the free market, providing investors an opportunity to invest in both countries.

Both nations signed agreements Wednesday on investment protection and promotion, science and technology, civil aviation, tourism and media cooperation.

US-Canada accord to amend tax treaty

WASHINGTON, Apr 11: Canadian and US negotiators have agreed to amend the nations' tax treaty to spare some businesses from the possibility of double taxation, reports AP.

The agreement also would provide tax relief to people who worked in one country and retired in the other.

The pact was signed Wednesday and is subject to ratification by the Canadian Parliament and the US Senate.

A key provision of the agreement is designed to protect US businesses with significant property in Canada that could have been exposed to taxation by both countries.

Some members of Congress, most from states bordering Canada, had protested to the US Treasury Department a 1995 law in Canada redefining taxable property. The redefinition imposed taxes on some US companies with property in Canada when they sell stock.

6 Asian states to reduce barriers to trade, migration

MANILA, Apr 11: Senior officials of six Asian states have come up with proposals to reduce barriers to trade and migration within the Mekong river basin, the Asian Development Bank (ADB) said here yesterday, reports AFP.

The officials have endorsed to economic planning ministers of Myanmar, Cambodia, China, Laos, Thailand and Vietnam a two-stage plan for reducing non-physical barriers to cross-border transport of goods and people, "according to the chairman's report of the senior officials' meeting."

The ministers began a two-day meeting hosted by the ADB here Thursday to canvass support from donor nations and agencies as well as the private sector for infrastructure projects that would enhance Mekong basin economic cooperation.

The report did not give any details of the plan.

Thai Commerce Minister Narongchai Akrasanee told the meeting the reduction of non-physical barriers were essential for increased trade and investment, and that he envisioned that "we would spend a lot of our time on this" issue.

ADB President Mitsuo Sato said the economies of the Mekong states were "changing very rapidly," with the "continuing transition to market-based economic systems 'having' created the conditions for an expansion of the East Asian miracle" to the Mekong sub-region.

He urged the six countries to "learn ways of drawing upon" a "huge international pool of private capital looking for investment opportunities" to finance Mekong region "transport and telecommunications infrastructure that facilitate trade and investment."

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Local Government Engineering Directorate
Gopalganj

Memo No. LGED/EE/Gopa/818 Dt. 3-4-97

Tender Notice

Tenders in Bangladesh Form No 2911 under sealed cover are hereby invited from LGED's special class/PL-480, Title 3/RDP-18/RDP-7/RD-4 projects 1996-97 financial year enlisted pre-qualified contractors for implementation of one 39.00 metre span bridge construction project. Tenders will be received in the tender box kept at the office of the Divisional Commissioner, Dhaka/Project Director, PL-480, Title-3, LGED Bhaban, Agargaon, Dhaka/Executive Engineer's Office, LGED, Madaripur/Faridpur, Thana Engineer's Office, Kotailpara & office of the undersigned by 12-00 Noon of 22-04-97 & be opened on the same day at 12:30 PM before the tenderers (if any) present. All papers related to tender can be purchased up to 21-04-97 during office hours by the contractor or his representative on production of the copy of licence from the office of the Divisional Commissioner, Dhaka/Project Director, PL-480, Title-3, LGED Bhaban, Agargaon, Dhaka/Executive Engineer, LGED, Madaripur/Faridpur/Thana Engineer, Kotailpara & the office of the undersigned.

This tender notice is short. Detailed description can be known from the office of the undersigned during office hours. The authority reserves the right to accept or reject any or all tenders without assigning any reason.

S A Matuir Rahman
Executive Engineer
Local Govt Engineering Directorate
Gopalganj

DFP-8387-7/4
G-998



Syed Manzurul Elahi, Chairman of Apex Tannery, seen opening the first franchise retail outlet of the company 'Gallerie Apex' at Kamal Ataturk Avenue, Banani in the city yesterday.

US Democrats rap Clinton's budget strategy

WASHINGTON, Apr 11: President Clinton's budget strategy was sharply criticized by congressional Democrats who want the White House to stop making concessions to Republicans until the Republicans offers a detailed balanced-budget plan of its own, reports AP.

Dismay with the White House approach in this week's talks runs deeper in the more liberal House Democratic caucus. Indeed, Clinton was repeatedly criticized in a series of internal House meetings Thursday for offering an additional 18 billion dollars in Medicare cuts this week without winning reciprocal concessions from Republicans.

House Democratic leader Dick Gephardt Missouri relayed these concerns to Clinton at a brief White House meeting Thursday night.

Japan ready to take measures against yen's drop: Mitsuzuka

TOKYO, APR 11: Japanese Finance Minister Hiroshi Mitsuzuka said yesterday recent plunges in the yen were "excessive" and Tokyo was ready to intervene into the market to prevent a further fall in the currency, reports AFP.

The recent dollar-yen moves are apparently excessive, Mitsuzuka was quoted by Jiji press as telling an annual conference of trust bankers.

"I'm concerned about it," the finance minister said.

"We are determined to take solid measures against such moves at the appropriate time," Mitsuzuka said.

Institutional investor buying pushed the dollar above the 127,000 yen level in early trading for the first time since August 13, 1992, hitting 127.16 yen.

Gallerie Apex opens

By Staff Correspondent

The first franchise retail outlet of Apex Tannery Gallerie Apex has been opened to public.

The Chairman of the company, Syed Manzurul Elahi, inaugurated the store at a simple function at Iqbal Centre, Kamal Ataturk Avenue at Banani in the city yesterday.

The first franchisee for the Gallerie Apex is being run by Orbital Commerce.

The store will cover the complete range of men's and women's leather shoes and accessories.

Talking to journalists, Manzurul Elahi said this is the first time that export quality products from Apex Tannery Group will be available for sale in the local market.

The government has recently allowed the sale of maximum 20 per cent of the total export quality products.

The Gallerie will remain open from 10:30 am to 8 pm everyday.

Government of the People's Republic of Bangladesh
Public Works Timber Workshop Division
Mirpur, Dhaka

Tender Invitation Notice

Memo No-TWD/26/3967 Dated: 31/3/97 17/12/1403

- 1) Tender Notice No : 136/1996-97
- 2) Tenders on item rate basis in Bangladesh Form No 2911 under sealed cover are hereby invited from Public Works Directorate's licence holder 1st, 2nd class E/M contractors/civil contractors having registration certificate from Value Added Tax Department for the under mentioned work. Tenders will be received in the tender box kept at the office of the undersigned as well as Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division and office of Public Works Eden Building Division, Dhaka as per the under mentioned date & time and will be opened on the same day at 12:15 PM before the tenderers (if any) present.
- 3) Name of work : Filling of frames & panes of doors, windows, ventilator etc. of 2 nos. 1000 sq ft buildings at Taltala under the project construction of 2000 flats for Govt Officers/Employees in Dhaka City-2nd phase (building Nos. 9 and 10)
- 4) Estimated cost : ...
- 5) Earnest money : At 2% of the price quoted by the contractor.
- 6) Time for completion of work : 30 (thirty) days
- 7) Last date of : 22/4/97 (office hours) selling tender
- 8) Last date of : 23/4/97 (12:00 Noon) receiving tender
- 9) Rate on item of schedule basis should be quoted distinctly in figures and words. It is to be noted that, not more than two digits should be used after point.
- 10) Amount of earnest money must be submitted with the tender through BD/PO/CD/SDR/ Pratriakha Sanchaypatra etc. from any scheduled bank in favour of the Executive Engineer, Public Works Timber Workshop Division, Dhaka, without which tender will be treated as cancelled.
- 11) Scheduled of work, terms & conditions of contract etc. can be seen and purchased on cash payment of Tk 425/= only (non-refundable) from the office of the undersigned and office of the Executive Engineer, Public Works E/M Division-1/2/3/4/5/6/7/8/E/M Workshop Division and Public Works Eden Building Division, Dhaka during office hours up to the last date of selling tender. Contractor himself or his authorised representative can purchase tender form on production of registration book with necessary papers.
- 12) The authority reserves the right to accept or reject any tender without assigning any reason.

Ed. Quamruzzaman
Executive Engineer
Public Works Timber Workshop Division
Mirpur, Dhaka

DFP-8055-3/4
G-999



Christopher Castleman, Group Executive Director of Standard Chartered Bank (SCB) is seen inaugurating the trial production of Square Textiles Ltd. at Savar, a project financed by SCB. Geoff Williams, Chief Executive Bangladesh, SAA Masrur, Head of Corporate Banking, Ali Reza Iftekar, SRM, SCB and Tapan Chowdhury, Managing Director of Square Textiles are also seen in the picture.

US plans to double food aid to DPRK

SEOUL, Apr 11: The United States plans to double its emergency food aid to North Korea to 200 million dollars and is urging South Korea to do the same, a South Korea report said Friday, reports AP.

The national Yonhap news agency said US under Secretary of State Peter Tarnoff revealed the US plans when he met with Kim Dae-jung, head of South Korea's leading opposition party, in Washington Thursday.

At the meeting, Tarnoff told Kim that the United States plans to give North Korea 10 million dollars more in addition to 10 million dollars it committed last month in response to a UN appeal, it said.

South Korea has pledged 6 million to the appeal by the UN World Food Program. Now the United States wants South Korea to double its commitment to 12 million dollars Yonhap said.

In March, the Rome-based WFP issued an appeal for 11 million for North Korea. It tripled the request to 126 million dollars last week, saying that the situation in the communist country is much worse than thought.

South Korea is holding up large-scale government aid until North Korea agrees to peace talks.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer (R&H)
Sirajganj Road Division, Sirajganj

R&H Quotation Notice

No. 5/1996-97 (1st Call)

1. Name of work : Quotation notice for collection of toll from 1st July '97 to 30th June '99 (2 years duration) from transports crossing the Nalka Bridge at 5th kilometre of Hatikumrul-Sirajganj road under Sirajganj Road Division during 1997-98 financial year.
2. Name of offices where quotation documents will be available from : Divisional Commissioner, Rajshahi; Executive Engineer (R&H), Road Division Sirajganj/Natore/Pabna/Rajshahi; Executive Engineer (R&H), Planning (Road & Bridge) Division, Dhaka; Sub-Divisional Engineer (R&H), Road Sub-Division-1/2, Sirajganj, Ullapara.
3. Prescribed time for collection of toll : 1st July '97 to 30th June '99 2 (two) years duration.
4. Last date of selling schedule : 21-4-97/8-1-1404 BS.
5. Date & time of receiving quotation : 22-4-97/9-1-1404 BS up to 12:30 PM.
6. Date & time of opening quotation : 24-4-97/11-1-1404BS at 10:30 AM.

Quotations in sealed cover are invited from reputed individuals, trading firms for collection of toll from the transports crossing the Nalka bridge on Hatikumrul-Sirajganj Road from 1st July '97 to 30th June '99 which will be received by Additional Chief Engineer (R&H), Rajshahi Zone, Rajshahi/Superintending Engineer (R&H), Road Circle, Pabna/Monitoring & Evaluation Circle, Sarak Bhaban, Ramna, Dhaka/Divisional Commissioner, Rajshahi/Executive Engineer (R&H), Road Division Sirajganj/Pabna/Natore up to 12:30 PM of 22-4-97/9-1-1404BS. The quotations will be opened on 24-4-97/11-1-1404BS at 10:30 AM before the quotationers present. Schedule and other terms & conditions can be purchased at Tk 2,000/- (two thousand) only in cash (non-refundable) from the office of all Executive Engineers under Pabna Road Circle & Executive Engineer (R&H), Planning (Road & Bridge) Division, Sarak Bhaban, Ramna, Dhaka/Rajshahi/Divisional Commissioner, Rajshahi & all Sub-Divisional Engineers, Offices under Sirajganj Road Division during office hours up to 21-4-97/8-1-1404BS. Intending quotationer shall have to submit 5% (five per cent) of the quoted amount as earnest money with the quotation through BD/CD/TC/Pratriakha Sanchaya Patra from any scheduled bank in favour of the undersigned.

Successful quotationer/lessee shall have to clear the highest bid amount in total 8 (eight) equal installments on govt receipt within the abovementioned duration of time. Dates of depositing the 8 equal instalments are 30-6-97/1-10-97/1-1-98/1-4-98/30-6-98/1-10-98/1-1-99/1-4-99. If any instalment falls arrear or clearance is delayed, then after 4 (four) days of prescribed date the earnest money of the lessee concerned will be forfeited to government without any intimation to him and in such case, arrangement to collect toll will be made by the Division or through new lessee. The lessees can only collect toll at prescribed rate from the prescribed kinds of transports.

The undermentioned transports can ply without toll.
Transports of the President /Prime Minister/Ministers/Political Secretary of the Prime Minister /Armed Forces/BDR/Police/Fire Service/Ansar/Standard Flying Diplomats' transports, besides Division, district & thana level administrative officers' govt transports.

Ed. Golan Kibria
Executive Engineer (R&H)
(Current Responsibility)
Road Division, Sirajganj

DFP-8436-7/4
G-996

Correction

Samata Leather Complex's annual foreign currency earning of Taka 30 crore to Taka 35 crore was wrongly published as 'profit' in a report titled 'Samata plans expansion' on this page yesterday. We regret the mistake.