

# The Daily Star DUSINESS

HYUNDAI CARS THAT MAKE SENSE

# Massive Thai investment likely in Bangladesh

Thailand is interested in making massive investment in Bangladesh and also increasing trade with it, said the visiting Thai Deputy Foreign Minister,

reports UNB. Pitak Intrawithyanunt, who arrived here Sunday on a fourday visit, stated this at a meeting with Minister for Commerce and Industries Tofael Ahmed at his office yesterday.

"Many Thai companies are now in Bangladesh and many companies are waiting to come to Bangladesh," Pitak told To-

IJC session

Apr 26-28

will be held April 26-28 at

Sonargaon Hotel here, reports

Kibria will inaugurate the ses-

sion at 9:30 am on April 26

State Minister for Jute and

Textiles AK Faezul Huq will at-

tend the function as special

guest, says an official an-

the twenty-seventh session of

the Committee on Projects

(COP) which is scheduled for

mal Pande, Jute Commissioner

under Ministry of Textiles of

Indian government, will chair

the session to commence at 9:30

the progress of the IJO projects

under implementation and

consider new proposals submit-

countries and 22 importing

member countries, including

EU, will be represented in the

countries are Bangladesh.

China, India, Nepal and Thai-

land and the 22 importing

countries are Australia, Bel-

France, Germany, Greece, Ire-

land, Italy, Luxemburg, the

Netherlands, Portugal, Spain,

Sweden. United Kingdom,

Egypt, Indonesia, Japan, Nor-

way, Pakistan, Switzerland and

China's foreign

trade volume

may reach \$310b

BEIJING, Apr 21: China ex-

pects its foreign trade volume to

reach 310 billion dollars in

1997, although reaching its ex-

port goal of 155 billion dollars may be difficult, a senior offi-

year, trade totalled 64.29 bil-

lion dollars, up 11.6 per cent

from the year, before, while ex-

ports grew a hefty 25.7 per cent to 35.5 billion dollars, the offi-

cial newspaper China Daily re-

But Liu Shanzai, a vice min-

ister of trade, cautioned against

In the first quarter of the

cial says, reports AP.

ported Monday.

too much optimism.

the European Union.

ted by the IJO Secretariat.

The committee will review

Five IJO exporting member

The five exporting member

Denmark. Finland

Current CDP chairman Bi-

The IJC session will follow

nouncement.

April 23-24.

am on April 23.

sessions.

The twenty-fifth session of International Jute Council (IJC)

Finance Minister Shah AMS

They exchanged views on boosting trade and increasing investment in Bangladesh.

The Thai DFM went on saying: "We have to do much more to improve the scope for mutual development and strengthening the trading relationship as there is still vast unexplored areas for mutual cooperation. especially in trade and invest-

He observed that the "SAARC-ASEAN combination" would be very effective in this

The visiting Thai business

delegation had talks with the

members of Federation of

Bangladesh Chambers of Com-

merce and Industry yesterday

on potential fields for invest-

ment, particularly in the pri-

Thai Deputy Foreign Minis-

ter Pitak Intrawityanunt led

his country's 49-member dele-

gation during the talks while

FBCCI president Yussuf Abdul-

Deputy Foreign Minister said

private sector should be the

driving force of increasing eco-

countries.

nomic ties between the two

investment by exploring poten-

tial sectors and continuing the

effort to develop Bangkok-

long-term cooperation is very

very important in this regard."

Dhaka business relations.

Intrawityanunt said.

He emphasised on boosting

"Honesty, sincerity and

The Thai minister expressed

his satisfaction over the talks

the Thai, business delegation

In a brief speech, the Thai

lah Harun led the home side.

vate sector, reports UNB.

Welcoming the Thai minister, accompanied by his country's top businessmen and industrialists. Tofael said "Thailand is one of the development partners of Bangladesh and we greatly value that Thai investment in Bangladesh."

About government measures to allure foreign investors, the Minister said: investment is our priority and groundwork has been completed to this end and we had also identified the prospective sectors for the in-

Talks on potential fields for investment with FBCCI

cooperation

Khurshid Ali Mollah, Managing Director of Ali Mark

Group of Companies and Vichien Tangudtaisak, President

of Thai Housing Development Co Ltd signed a

memorandum of understanding on behalf of their

respective sides at the FBCCI auditorium yesterday

He also pointed to certain sectors where the Thai in-

vestors might be interested. Tofael also briefed Pitak about the South Asian Growth Quadrangle (SAGQ) and government efforts to improve relations with the neighbours.

Industries Secretary M Akhter Ali, Executive Chairman of BOI Anisul Haque Chowdhury and Bangladesh Ambassador to Thailand Akramul Qader were present of the meeting.

# Pakistan plans to cut 2 lakh civil jobs

ISLAMABAD, Apr 21: Pak-istan's free market prime minister plans to cut as many as 200,000 civil servant jobs in a massive downsizing of the country's swollen public sector. an independent language newspaper, The News, reported Monday, says AP.

One of Prime Minister Nawaz Sharif's first orders of business after taking power in February was to set up several task forces. Their job: To identify waste, overstaffing and corruption in the public sector, including public corporations.

The reports were returned within one month and just weeks later the layoffs began. Two weeks ago the govern-

ment announced the suspension of 87 senior bureaucrats on suspicion of corruption. They have been charged under the new anti-corruption law, which was enacted by the interim government that replaced ousted prime minister Benazir Bhutto.

Ms. Bhutto's government was sacked last November on charges of massive fraud, corruption and incompetence.

In an effort to reduce the impact of the job cuts the government will be offering a retraining programme as well as the first right of refusal for loans being offered for small enterprises. The News reported.

The job cuts could begin within the next two months, the newspaper said.

## Indian industry welcomes IK Gujral

NEW DELHI, Apr 21: Indian the governing United Front party to which the former finance minister belongs has opted out of the government, re-

ports Reuter. Caretaker Prime Minister HD Deve Gowda told reporters on Saturday that the United Front's steering committee had unanimously chosen Inder Kumar Gujral, foreign minister in the outgoing government, to lead the 15-party coalition.

Deve Gowda's 10-month-old

TMC leader GK Moopanar

seems to be over," V. Raghura-

though the TMC has decided to stay out of the government and although Chidambaram may no longer be finance minister he felt the general budget for 1997/98 (April-March) presented on February 28, would get Parliament's approval.

get. It is a UF (United Front) budget," said Raghuraman. "Otherwise they will have no credibility.

legislation from the former government.

It must still be agreed by parliament. Approval is widely seen as a test of politicians' commitment to economic reforms, despite underlying philosophical differences, ana-

The United Front's tax-cutting measures and steps to boost investment have won favour with India's other political par-

The President of the Confederation of Indian Industry (CII) Shekhar Datta said Gujral was a nature leader and industry expected him to bring back sta-

"The new government has to won the budget," Datta said. "We will have to wait and see."

# Swearing-in of new PM

#### BSE index jumps 52 points in one hour

BOMBAY, Apr 21: India's major stock market jumped 1.4 per cent in one hour today following the swearing-in of new Prime Minister Inder Kumar Gujral and his United Front coalition government, reports

The barometre 30-share index of the Bombay Stock Exchange (BSE), the country's oldest and largest bourse, rose 51.89 points to 3,748.41 within the first hour of trading following the establishment of the government.

It had closed on Thursday at 3,696.52 points.

Analysts said the market buoyancy was based on hopes that the federal budget, proposed by the former United Front government but yet to be ratified, would be passed by the new administration.

The government is due to undergo a Vote of Confidence

#### Coming AGMs Company Book Closure Dividend Propose Reckit & Colman Phoenix Ins Monno Ceramic 24/04/97-07/05/97 Factory Compound Dhamrai, Dhaka, 9am

#### Shipping Intelligence

Chittagong port

Berth position and performance of vessesl as on 21/04/97

Berth No.	Name of vessels	Cargo	L. Port call		Date of arrival	Leaving
J/1	Zheng Yang	GI.	Sing	Prog	9/4	24/4
J/2	Ocean-1	CI CI	Yang	Cross	16/4	24/4
J/3	Al Swamrus	- CI	Knus	ASLI	. 14/4	25/4
J/4	Banglar Asha	Wheat(G)		BSC	R/A	23/4
J/5	IB Everett	G	Sing	Everet	19/4	21/4
J/6	Banglar Maya /Khanak	CI	Male	BSC	12/4	26/4
J/7	Jiang Chuan	CI	Xuan	Prog	11/4	24/4
J/9	Svendboard Gold	GI	Sing	TSI	MARY - 111 THE COLUMN TO A SHAPE OF THE COLUMN TO SHAPE OF THE COLUM	
J/10	Al Quamar	Wheat(G)	CO SHI	BSI	. R/A	. 24/4
J/11	Ikan Selar	G	P. Lans	Rainbow	6/4	26/4
J/12	Freesia	Cont	Col	Bdship	19/4	21/4
J/13	Consistence	Cont	Sing	RSI	20/4	23/4
CCT/1	Lhotse	Cont	Sing	RSI	. 19/4	21/4
CCT/2	Kota Bintang	Cont	Sing	Pil(BD	19/4	.22/4
CCT/3	Qc Teal	Cont	Sing	OC2T	19/4	21/4
RM/14	Banglar Kallol	Repair	8	BSC	R/A	23/4
CCJ.	Wan Ru	C. Clink	Chin	· Seacon	7/4	25/4
GSJ.	Kalitsti	Wheat(G)	Kalu	RSA	12/4	24/4
TSP. RM/3	Samuda Georgity	Cement	Sing	PSAI	. 10/4	28/4
	Dimitrov	Cement	Sing	Delmure	20/3	22/4
RM/4 DOJ:	Global Ceres Banglar	Cdso	Sing	TSI		
	Shourabh	Idle	newwoodself	BSC	R/A	22/4
DD:	Mantis	Repair	Mumb	Cross	15/4	25/4
DDJ/1	Tanary Star	Idle	Para	PSAI	.7/6/95	10/10/95
RM/9	Banglar Koron	Idle	Service Control	BSC	R/A	24/4
CUFLJ	Blue North (Attach: 10/7)	Cement	Qing	PSAI	3/6	2
Kafco (A)	Alam Tentaram	Urea	P.Cle	ANCI	. 19/4	
Kafco (U)	Chang Er	Urea	Mad	Everet	14F = 14CH (C)4H (C)	21/4

Ver	ssels du	ie at oute	r anchor	age .	
Name of vessels I	Date of	Last port arrival	Local call	Cargo agent	Loading port
Banglar Robi 13/4	21/4	Sing	BSC	Cont	Mong
Meng Yang 30/3	24/4	Sing	AML	Cont	Sing
Sea Concert	21/4		Bright	Cement	100-100-0
Steambers Future 10/	4 22/4	Col	Bdship	Cont	Col
Da Fu (Con) 12/4	22/4	Sing	Apl(B)	Cont	Sing
Kota Selamat 13/4	22/4	Sing	PII(BD)	Cont	Sing
Kota Berjaya 13/4	22/4	Sing	Pil(BD)	Cont	Sing
Eufonia (Roro/24)7/4 Morning Bright	22/4	Col	Jf	Vehi	
(Roro/24)	23/4 25/3	# ## ## ## ## ## ## ## ## ## ## ## ## #	Off	Veht	T "
th 387 80 ogu Hannamora Carlo ova 1-1-10 Carlo ova	Vess	els not e	ntering		3/
Pilefs	Scrap	oing	Hoan	Gel	3/3
Tonghae	Seror	02.000	Jian	Simni	2/4

MTA Scraping Tema K.Dta Scraping Chestnut Hill Tug De Yi 20/4 RSA Maxi Lustdorf Scraping 20/4 Mop(P) Coad Litmond Julia-III 14/4 USTC Lans Hong Gu Cheng Cement

Movement of vessels for 22.4.97 Shifting Outgoing Incoming CCT/2 Kota Selamat TSP Samuda to DOJ CCT/1 Lhotse NB Da FU J/7 Jiang Chung to J/9 RM/6 A Freedom CCT/1 S. Future NB Kota Berjaya DOJ B. Shourabh TSP Yang Qing RM/9 B. Kiron

J/5/7 Efonia

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

# I'hailand for long-term

industry yesterday welcomed coalition's naming of a new leader, but there were worries about the budget because the

government was defeated in a Vote of Confidence in Parliament on April 11.

Minutes later, the Tamil Manila Congress (TMC), to which outgoing finance minister P. Chidambaram belongs, said it would not participate in a new government, though it would continue to support it.

had been considered a frontrunner for leader of the coalition. "For the present the impasse

man, Secretary General of the Associated Chambers of Commerce and Industry (ASSO-CHAM), told Reuters. Raghuraman said that al-

"I don't think they (the government) will disown the bud-

Technically, the 1997/98 (April-March) budget, handed down in February, is a piece of

Tuesday.

### constant danger of exploitation: ILO working conditions, observes The ILO report, titled "Protecting the Most Vulnerable of Today's Workers", said migrants are rarely if ever treated

on a par with nationals, nor are they adequately covered by existing international labour standards forged by the ILO over the past 75 years. It further informed that migrants are sometimes put up in substandard housing at exorbitant rents, at the mercy of un-

the UN agency.

Thai-Bangla cos

sign MOU

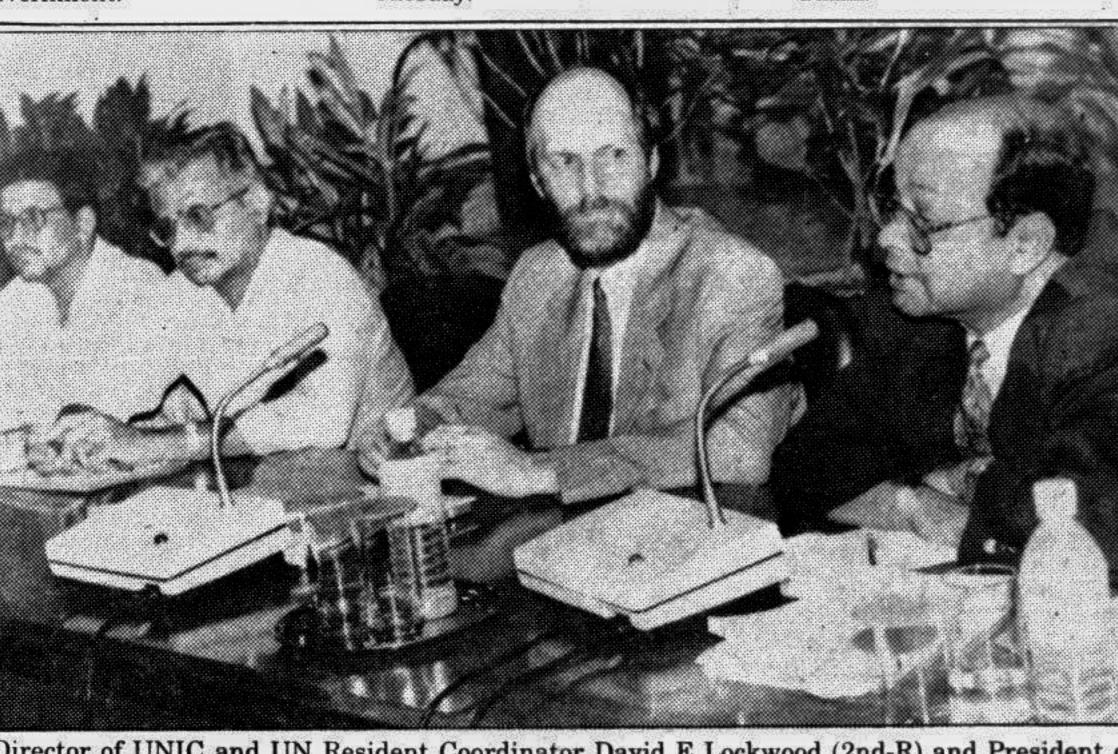
understanding was signed be-

BSS says: A memorandum of

they are tied for the duration of their admission. Migrants may also be obliged to contribute to social security funds without ever receiving anything in return, says the UN agency report, giving a grim predicament of the expa-

scrupulous employers to whom

triate labourers. The ILO warns that the actual number of economically active people living outside their countries would certainly be much larger than the estimated 42 million if refugees and asylum-seekers and illegal workers were included.



Director of UNIC and UN Resident Coordinator David E Lockwood (2nd-R) and President of Uniconsult International Ltd Dr A I Aminul Islam (R) explained the highlights of Bangladesh economy while releasing the Economic and Social Survey of Asia and the Pacific, 1997, published by ESCAP, at a press conference held at the CIRDAP auditorium in the city yesterday. Director General of CIRDAP A V S Reddy (2nd-L) and Information Officer of UNIC Ali Reza (L) were present on the occasion. -Star photo

Bank's	dealing to	are the rate (BD ' irrency) to	Γk fo			
Buying						
	TT Clean	OD Sight Export Bills	Tra			
ÚS Dir	43.5200	43.3522	43.			
GB Pnd	70.9158	70.6258	70.4			
D Mark	25.4495	25.3455	25.			
F Franc	7.5427	7.5118	7.4			
 ID V	0.2454	0.2440	6			

**Exchange Rates** 

30.9578 30.8312 30.7504 S Franc 29.9144 29.7920 29.7139 Selling B.C. Name of T.T.& O.D. Currency 43.8120 43.8650 **US** Dollar 72.0185 71.9366 **GB** Pound 25.8819 25.9113 D.Mark 7.6777 7.6690 F. Franc 0.3540 0.3536 JP Yen 31.5123 C.Dollar 31.4766 30,4603 30.4258 Janata Bank's selling and buying rates in cash currency for public:

Selling Buying US Dlr 43.9000 43.4000 GBP 70.6900 68.6900 S Riyal 11.8000 11.4500 UAE Dh 11.8500 11.3500 Ku Dinar 143.5000 138.0000

# Asia-Pacific currencies edge down against dollar

HONG KONG, Apr 21: Many currencies in the Asia-Pacific edged down against the dollar in a week that saw the yen consolidating after having fallen past 127 to the US unit for the first time in more than fourand-a-half years, reports AFP. JAPANÉSE YEN: The yen

remained mostly steady against the dollar during the week, consolidating after the previous' week's fall past 127 to the greenback for the first time in 56 months.

The Japanese currency was quoted at 126.02-06 to the dollar late Friday, little changed from 126.00-02 yen a week earlier. It was slightly lower at the start of the week as investors covered short dollar positions following the yen's gains after hitting the low on April 10. dealers said.

**NEW ZEALAND DOLLAR:** The New Zealand dollar ended a quiet week worth 69.10 US

cents compared with its close last Friday at 69.41. SINGAPORE DOLLAR:

The Singapore dollar was weaker against the US dollar at 1.4415 from 1.4375, previously. HONG KONG DOLLAR:

The Hong Kong dollar, pegged to the US unit, ended the week at 7.7487-7.7497 to the greenback, almost unchanged from the previous week's close of 7.7485-INDONESIAN RUPIAH:

The Indonesian currency closed Thursday at 2,426 rupiah to the dollar, or three rupiah weaker than at the previous week's close, Friday was a holiday.

MALAYSIAN RINGGIT:

The ringgit was weaker at 2.5122 against the US dollar from 2.5035 last week amid players unwinding, their positions, dealers said. "The central bank is ex-

money market next week to

prevent the downward trend of the currency," a dealer said. PHILIPPINE PESO : The peso stayed at 26.364 pesos to

the US dollar on Friday, the

same level it attained, a week

SOUTH KOREAN WON: The won closed stronger against the greenback at 893.40-894.00 a week ago.

TAIWAN DOLLAR : The Taiwan currency declined to close at 27.625 to the US dollar. down 5.3 Taiwan cents from the previous week's finish of 27.572 dealers attributed the drop to increased repatriation of capital gains in local stock investments by foreign institutional investors.

THAI BAHT: The Central Bank of Thailand's Exchange Equalization Fund on Friday fixed the official mid rate for the Thai baht at 26.08 to the pected to intervene in the dollar, compared with 26.07 the previous week.

# याःलाएन अञ्चावृत्तावृत्म Biman BANGLADESH AIRLINES

ZIA INTERNATIONAL AIRPORT, KURMITOLA, DHAKA, PHONES: 894771-9, 894730-4, CABLE: AIRBANGLA, TLX: 642649 DABG BJ.FAX: 880-2-893028 STORES & PURCHASE DIRECTORATE

Ref: DACPF/yxa'h Re-Tender/008/96-97

Dt 08.04.1997

#### Int'l Re-Tender

Sealed tender is hereby invited for supply of following items to Biman Bangladesh Airlines from

SI No	Tender Number	Descrip	Cost of schedule	
01.	DACPF/INT'L RE-TENDER/008/ 96-97 dt.	RADIAL TU	BE LESS	TK 1000.00 OR
	03.04.1997	TYRE		USD 25.00 per set

Tender schedule with detailed specification, terms and conditions will be available at a cost of USD 25.00 or BDT 1000.00 per set (Non-refundable) with Accounts Officer, Cash & Banking, Biman Admin Building, Zia Int'l Airport, Dhaka & Asstt Manager, Accounts, Cash & Banking, Balaka Bhaban (Head Office), Zia Int'l Airport, Kurmitola, Dhaka as well as with Finance Manager, Biman, Bangkok, Singapore, Hong Kong, Tokyo, Frankfurt, Rome, Paris, London, Amsterdam, Dubai & New York on cash payment on all working days up to 04.05.1997. A formal application in company's letterhead pad mentioning tender number and date shall require for purchasing the tender documents.

The last date of tender submission is 05.05.1997. Biman Management reserves the right to accept/reject any or all tenders, increase or decrease the quantity or items without assigning any reason whatsoever. DFP-9213-15/4 Mohammad Yousuf Harun

Dy General Manager (S&P/Comml) G-1132

# G-1/131

Md. Abdus Sobhan

#### "Bangladesh can offer an extween Ali Mark Group of comhad with the Bangladesh side. clusive site for the Thai enpaniesand Thai Housing Devel-"We had excellent dialogue." he trepreneurs, where they can opment Company Limited in said. build necessary facilities of the field of housing and real es-In his welcome address, the their choice and requirements, FBCCI president pointed out State Minister for Foreign he said indicating the several fields suitable for Thai Affairs Abul Hasan Chowdhury, pessibility of setting up a Thai investment that included tex-Export Processing Zone. Deputy Foreign Minister of tile, pisciculture, leather and After the inaugural session, Thailand Pitak Intrawityafootwear, poultry and stock members of the Thai business nunt, and FBCCI President market. delegation held one-to-one Yusuf Abdullah Harun were The FBCCI chief invited the talks with local businessmen White-collar 42m workers facing

Thai businessmen to explore

the possibilities of investment

in these sectors and assured

them of allout cooperation on

At least 42 million people over the world are facing a con-

stant danger of exploitation, of-

ten sacrificing family and

home life for low pay, poor

working conditions and inade-

quate job security, reports UNB.

port circulated by the Interna-

tional Labour Organisation (ILO) office in Geneva, a copy of

which was made available to

ers cross borders in the hope of

improving their lot. exploita-

tion is a constant danger for

It said inequalities in par-

ticular are likely to be present

when non-nationals are admit-

ted temporarily for the purpose

private, free-charging recruit-

ment agencies grows rapidly,

many migrant workers espe-

cially those in unskilled or

non-technical jobs — suffer a

host of indignities including

wholesale fraud, exorbitant

fees, non-existent jobs, and of-

ten poor or even dangerous

In addition, as the power of

of fixed-term employment.

immigrants," said the report.

"Though most of these work-

The disclosure came in a re-

behalf of the Federation.

# crime rises in Thailand

BANGKOK, Apr 21; White-collar crime in Thailand jumped by more than 25 per cent during 1996, resulting in business losses of 27 billions baht (1.08 billion dollars), po-lice said Wednesday, reports

For a decade, Thailand has enjoyed an economic boom in which foreign investment and capital have flowed in,

## Government of the People's Republic of Bangladesh Directorate of Land Record & Survey

Tejgaon, Dhaka-1208

# **Tender Notice**

Sealed tenders subject to terms & conditions stated in the schedule are invited from bonafide dependable binding firms for binding Record (Khatian) volumes of Pabna, Mymensingh, Diara Operation Dhaka and Zonal Settlement Office, Rangpur, Sylhet, Bogra, Faridpur, Noakhali, Jessore & Tangail.

Tender can be submitted in the tender box kept at the office of the Deputy Director (Finance & Budget), Directorate of Land Record & Survey, Land Reforms Board, 141-143, Motijheel, Dhaka; Land Appellate Board, Segun Bagicha, Dhaka up to 12-00 Noon of 28-4-97. Tender can also be submitted by registered post by the prescribed date & time. Earnest money at the rate 5% of the quoted amount in actual should be submitted (refundable) with the tender in Draft/Pay Order from (scheduled) bank in favour of Deputy-Director (Finance & Budget), Directorate of Land Record & Survey. Otherwise tender will not be acceptable. No tender will be acceptable after 12-00 Noon of 28-04-97. The binding works stated in this tender should be done at the above mentioned respective district headquarters. Schedule of volume binding can be collected at Tk 500/-(five hundred) per set from the office of the Deputy-Director, Settlement Operation of this Directorate & respective settlement officers on all working days during office hours from the date of publication of this notice up to the day before the date of receiving tender that is 27-4-97. No schedule will be sold on the date of receiving tender. Application should be submited to collect the schedule. Tenders received at the above offices will be opened at the office of the undersigned on 28-4-97 at 12-00 Noon in presence (if any) of the tenderers. The right to accept or reject any tender without assigning any reason will be reserved with the authority.

DFP-8539-8/4

Director (LR)