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DHAKA FRIDAY, MAY 23, 1997

### Seminar on GPS 'Govt committed to technological development'

State Minister for Land Affairs Rashed Mosharraf has said the government is committed to technological development of the country, reports UNB.

Rashed Mosharraf was speaking at a seminar on "Global Positioning System", GPS, at a city hotel as chief guest yesterday, said a PID handout.

The minister said that the use of GPS in various fields like military applications, land development, mapping and surveying, agriculture and forest development, disaster and flood control, urban and regional planning and transportation would help attaining progress and development.

The need for applying a modern technology such as GPS is inevitable for a developing country like Bangladesh, the minister added.

Managing Director MA Mannan Bhuiyan of Overseas Marketing Corporation (Pvt) Ltd (OMCL) presided over the inaugural session of the seminar, jointly organised by Magellan Systems Corporation of USA and OMCL.

### 27.53m surplus workers in Chinese state cos

BEIJING, May 22: China's state firms have 27.53 million surplus workers, seven million more than previously mentioned by the government, news reports said today, says AFP.

According to statistics published by the Ministry of Labour, there are 27.53 million redundant and jobless workers to be re-employed in urban areas, a China Daily commentary said.

China has until now admitted the existence of 20 million unemployed workers in the ailing state sector now undergoing radical restructuring.

The commentary emphasised that the new figure did not include "about 130 million surplus rural labourers."

China has recently started admitting a greater general unemployment problem.

The State Statistics Bureau said last week that 5.34 million people (4.5 per cent of the working population in cities) had lost their jobs — three million more than the number on the official unemployment register.

The China Daily admitted the problem facing the jobless. "They are usually older and know less about advanced techniques than do their young and well-educated rivals."

The government has recently stepped up its reforms of the debt-ridden state sector. At the end of 1996, the accumulated debt of state firms was 496 billion yuan (\$59.7 billion dollars), up 32 per cent in a year.

### Malaysia plans world's first electronic purse

KUALA LUMPUR, May 22: Malaysia unveiled a plan in London on Wednesday to manufacture the world's first electronic purse, the New Straits Times (NST) newspaper reported today, says Reuters.

The credit card-sized device is intended to act as means of storing personal data including health and financial records, said the NST in a report from London.

The three companies expected to jointly develop the card are Malaysia's TL Technology Research (M) SDN BHD, Britain's E-Pass International and Irish Securities, said the NST.

The announcement was made at a signing ceremony in London to drum up support for Malaysia's Multimedia Super Corridor, a high-technology zone south of Kuala Lumpur, said the NST.

### 2 Japanese cos buy oil concessions from Occidental

TOKYO, May 22: Japan Petroleum Exploitation Co and Marubeni Corp said today they had acquired from Occidental Petroleum Corp of the United States a package of concessions for oil fields in Ireland, Pakistan and Peru, reports AFP.

The companies said in a statement they had bought a combined 30 per cent in concessions for two undersea oil fields in the Atlantic off Ireland, a field in the western part of Pakistan and another in northern Peru.

They would invest a total of up to five billion yen (43 million dollars) in the next two years to prospect the fields.

The two companies have already set up a joint venture for that purpose, with Japan Petroleum Holding 70 per cent and Marubeni 30 per cent.

The joint venture, Global Petroleum Co Ltd, is initially capitalised at 400 million yen (3.5 million dollars), but the capital will be boosted to 1.6 billion yen following financing by governmental Japan National Oil Corp, they said.

## KCCI, FBCCI issue joint statement Free flow of ROK-Bangla trade, investment recommended

Bangladesh and South Korean businessmen have said they could catch the opportunities of exporting their products to third countries, including the neighbouring and advanced ones, through cooperation between two countries, reports BSS.

In this respect, they urged both the governments to allow free flow of trade and investment between Bangladesh and South Korea.

The businessmen representing Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) and Korean Chamber of Commerce and Industries (KCCI) issued a joint statement in this regard after holding the 6th meeting of Bangladesh-Korea Economic Cooperation Committee yesterday.

The Bangladesh side was led by the FBCCI chief Yussuf Abdullah Harun while the South Korean side was led by Ki Hak Sung.

The two sides discussed ways and means of promoting bilateral economic cooperation between the two countries and exchanged opinions on common interest in a wide range of economic fields.

The businessmen of the two sides heard presentations on foreign investment climate in Bangladesh and Korean experience on investment in Bangladesh.

They expressed their satisfaction over the doubling of bilateral trade between Dhaka and Seoul and stressed the need

for diversifying trade and exploring new areas, especially for increasing export from Bangladesh to South Korea to improve the trade balance.

The Bangladesh side asked its South Korean counterpart to receive more industrial trainees from Bangladesh in the coming years.

The 6th joint meeting, held at the FBCCI bhaban here, concluded that bilateral trade and investment between the two friendly countries would be more promising in the coming 21st century.

The 7th joint meeting of the committee will be held in Seoul on a convenient date late this year.

As many as 200 business representatives from Bangladesh and South Korea attended the meeting held in a warm and cordial atmosphere.

Chairman of Privatization Board Kazi Zafarullah said the state-owned enterprises (SOEs) in Bangladesh, regarded as gold mines, had been making losses of about Taka 2,500 crore annually. This huge sum could be best utilised in sectors like health and education for the greater national benefit.

He urged the Korean business leaders to come forward and invest in the SOEs, and taking advantage of the present government's pragmatic policies, turn those into profitable undertakings.

Kazi Zafarullah said that Bangladeshi investors could also invest in the already identified 110 SOEs projects.

FBCCI Chief Yussuf Abdul-

lah Harun said Bangladesh had already set a stage for sustained and speedy economic growth with its cheapest and most adaptable workforce side by side political stability and adequate infrastructural facilities, as well as speedy and transparent decision-making process at the government level.

"Today democracy has taken its firm root in Bangladesh with all political parties putting economic growth the top of their agenda, he said adding the process of consensus on key economic issues has already started among the political parties in Bangladesh."

Harun said the government had taken steps to ensure steady supply of electricity through implementing plans, both at public and private sectors, along side modernising and expanding ports and domestic transportation network. "The Jamuna Multipurpose Bridge, expected to be completed in a year's time, will open up opportunities for foreign investors in Bangladesh," he observed.

Referring to the large trade imbalance between Bangladesh and South Korea, the FBCCI chief said it would not pose any alarm to Bangladesh as South Korea had committed substantial investment in this country.

Exports from Bangladesh to South Korea remained static for the last four years at 8 million dollars while South Korea exports to Bangladesh shot up to 366 million dollars from 258 million dollars during the same period, he said.

Japanese Ambassador in Dhaka Yoshikazu Kaneko yesterday handed over the cheques to the NGOs — Nari Motiree, Bangladesh Protibandhi Kalyan Samity (BPKS) and Thengamara Mohila Sabuj Sangstha (TMSS).

Nari Motiree will utilise the money for procurement of medical equipment and appliances for its Mother and Child Clinic project at Goran in the capital.

BPKS will utilise the amount for technical assistance and support programmes for the persons with disability in the city while TMSS will use it for construction of Thengamara Women Medical Centre at Bogra.

### Japanese donation to 3 NGOs

Japan has donated a total of 263,356 US dollars to three Bangladeshi non-government organisations (NGOs) as financial support for their projects, reports UNB.

Japanese Ambassador in Dhaka Yoshikazu Kaneko yesterday handed over the cheques to the NGOs — Nari Motiree, Bangladesh Protibandhi Kalyan Samity (BPKS) and Thengamara Mohila Sabuj Sangstha (TMSS).

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### DHL regional MD due in city May 25

Graham Davey, Regional Managing Director, South-East Asia, DHL will arrive in Dhaka on May 25 on a three-day visit, says a press release.

Davey will attend the Second Bangladesh Business Roundtable organised by The Economist and also meet local business leaders and DHL Bangladesh management.

Graham Davey first joined DHL in 1983 as the Regional Sales & Marketing Director, South East Asia, based in Singapore. In 1985, he moved to DHL's Middle East region, becoming the Middle East Regional Managing Director, based in Bahrain.

### Dollar edges up against yen in Tokyo

TOKYO, May 22: The dollar edged up against the yen in Tokyo Thursday as domestic banks sought to test its upside resistance above 115 yen, dealers said, reports AFP.

Dollar buying was led by domestic banks to adjust their positions following the US unit's rally at overseas markets on news of a bigger-than-expected decrease in the US trade deficit, dealers said.

At 5 pm (0800 GMT), the dollar traded at 115.85-90 yen after moving widely between 113.95 yen and 116-33 yen, up from 114.96 yen earlier in the day and from 114.25 yen in New York late Wednesday.

It was also quoted at 1.6986-90 marks, up from 1.6939 marks earlier here and 1.6913 marks in New York late Wednesday.

US funds moved to sell the dollar at its highs, pulling the unit back down, a City Bank dealer said.

Dealers said upside resistance remained strong, but investors turned bullish about the US unit as it held clear of 115 yen for some time.

### Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on 22/05/97:

	Buying		
	TT Clean	OD Sight	OD Transfer
US Dir	43.5200	43.3522	43.2386
GB Pnd	71.2753	70.9838	70.7977
D Mark	25.5607	25.4561	25.3894
F Franc	7.5912	7.5601	7.5403
JP Yen	0.3764	0.3749	0.3739
C.Dlr	31.6131	31.4839	31.4013
S Franc	30.7120	30.5864	30.5062

  

	Selling		
	T.T. & O.D.	B.C.	
US Dir	43.8120	43.8650	
GB Pound	72.3231	72.4054	
D Mark	25.9774	26.0169	
F Franc	7.7170	7.7258	
JP Yen	0.3854	0.3858	
C.Dollar	32.1431	32.1796	
Franc	31.2176	31.2531	

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

	Selling	Buying
US Dir	43.8500	43.3500
GBP	71.3200	69.3200
S Riyal	11.8000	11.4000
UAE Dh	11.8500	11.3500
Ku Dinar	143.5000	138.0000

Coming AGMs					
Company	Book Closure	AGM/EGM	Date	Venue & Time	Dividend Proposed
Delta Life Ins		AGM	24/05/97	Hotel Portinari, 10am	20 (%)
Alpha Tobacco	23/05/97-24/05/97	AGM	24/05/97	Hotel Portinari, 10am	220
Beta Shive	04/05/97-05/05/97	AGM	03/06/97	Factory Premises Dharmal, 10.30am	
Reliance Ins	19/06/97-09/07/97	AGM	18/06/97	Ball Room Hotel Sonargang	
Shampr Sugar	22/05/97-28/05/97	AGM	28/05/97	Jahan Bina Vihara Motihail 10.30am	
Quasem Silk	16/05/97-22/05/97	AGM	22/05/97	Factory Premises BSCC, Tongi 11 am	
Quasem Silk		EGM		10 am	
Quasem Text	16/05/97-22/05/97	AGM	22/05/97	Factory Premises Gazipur, 3 pm	
City Bank	25/05/97-31/05/97	EGM	31/05/97	BOC Auditorium Diksha Dhaka	
Rupai Ins	19/06/97-09/07/97	AGM	09/07/97	Hotel Sonargang	

### Shipping Intelligence

#### Chittagong Port

Berth position and performance of vessels as on 22/5/1997

Berth No.	Name of vessels	Cargo	L. port	Local call	Date of arrival	Leaving agent
J/1	Gui Lin Yang	Clink	Sing	USTC	R/A	28/5
J/2	Techmat Pioneer	Cement	Sing	PSAL	R/A	28/5
J/5	Ravistas	CL	Mad	SSSL	R/A	24/5
J/6	Ocean Rover	CL	Mad	Fairmax	R/A	23/5
J/7	Mukhtar Auezov	Rice(G)	CL	Ancient	R/A	25/5
J/12	Banglar Asha	Wheat(G) K.Dia	BSC	R/A	24/5	
J/13	Banglar Moni	Cont	Sing	BSC	17/5	23/5
CCT/1	Freeasia	Cont	Sing	RSL	R/A	22/5
CCT/2	Dragon Sentosa	Cont	Sing	Baridhi	R/A	22/5
CCT/3	QC Teal	Cont	Sing	QCSL	R/A	22/5
CQJ	Hae Woo No.2	Cement	Sing	RML	R/A	25/5
CSJ	Mihaitis	Wheat(G)	Sing	S&S	R/A	25/5
TSP	Mantis	Repair	Mumb	Cross	5/4	25/5
DOJ	Banglar Shourab	Oil	BSC	R/A		
DDJ	Rafflu	Repair	Mong	KSL	29/4	25/5
DDJ/1	Tanary Star (Att:20/7/95)	Idle	Para	PSAL	8/6/96	
CULFJ	Blue North (Att:10/7/96)	Cement	Qing	PSAL	3/6	
Cult/J	Tug Gong	Emety	Sing	Karna	19/5	

#### Vessels due at outer anchorage

Name of vessels	Date of last port arrival	Local agent	Cargo	Loading port
QC Pintail 11/5	22/5/97	Sing	QCSL	Cont
Elbe Star 11/5	22/5/97	Sing	BDship	Cont
Banglar Maya	22/5/97	Cal	BSC	CL
Kota Berjaya 13/5	24/5/97	Sing	Phil(BD)	Cont
Ultima 13/5	24/5/97	MGL	Baridhi	Cont
Olympia-96	22/5/97	Yang	Sinmi	Scraping
Esco Argo	20/5/97	Bang	Prog	CL
loikos Flame	22/5/97	-	AHZ	Ballast
Grace Marine	22/5/97	Sing	Everest	CL
Nafsika-M	22/5/97	-	USTC	Scraping
Xingda	22/5/97	-	PSAL	Cement
Allissa	22/5/97	Sing	Bright	Cement
Feng Ming	23/5/97	-	H&H	Cement
Ventiane	23/5/97	-	AMBI	CL
Olympia	24/5/97	-	USTC	Cement
Lamphun Nawee 14/5	23/5/97	Sing	RMTA	Cont
Hpaan	24/5/97	Yang	MTA	CL
Al Salma	26/5/97	ASLL	GI/GL	Kara
Lorely	25/5/97	-	MBL/Bull Dog-Let/Under Towl	
Net Jiang	24/5/97	Sing	Prog	CL
Da Fu 15/5	25/5/97	Sing	Apil(B)	Cont
Mecca-1	25/5/97	Jedd	BSC/Passengers	
Steamers Future 17/5	24/5/97	CO	BDship	Cont
Rita Del Mar (Roro/24/8/5)	25/5/97	Col	JF	Vehi
Diligence Container 20/5	25/5/97	Sing	QCSL	Cont
Sukarawan Naree	25/5/97	-	Oil	CL
Able Lieutenant (Roro/24/26/425/5/97)	26/5/97	BBA	Yoko	Vehi
Kota Alam 20/5	26/5/97	Sing	Phil(BD)	Cont
Banglar Shobha	26/5/97	Kara	BSC	Clink
Venessa 19/5	26/5/97	Sing	RSL	Cont
Banglar Robi 13/5	27/5/97	Sing	BSC	Cont
Penguin	27/5/97	Mumb	Cross	CL
M Regina 17/5	27/5/97	Sing	Phil(BD)	Cont
Jiang Cheng	28/5/97	Sing	USTC	CL
Ya Mujee	28/5/97	-	USTC	Sulp
With Dragon	30/5/97	Yang	Cross	CL

#### Tanker due:

San Giogio	25/5/97	-	Seacom	CDSO	(RM/4)
Dignity	25/5/97	Aden	Ecl	SKO	(R/M)

#### Vessels at Kutubdia

Name of vessels	Cargo	Last port	Local agent	Date of arrival
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#### Outside port limit:

Ismyant	-	Sing	B. Bay	(9/1)
Orizont	-	-	B. Bay	(25/2)
Mighty Tide	-	-	B. Bay	R/A(1/5)

#### Vessels at outer anchorage

##### Ready on

Captain X Kyriakou	HSD	-	ECSL	R/A(18/5)
Fong Yun	Cont	-	BDship	R/A(18/5)
Altair Ace	CL	Yang	Everett	18/5
Lian Sha	Cont	Sing	BDship	18/5
Pioneer Rossi	CL	Sing	ANCL	18/5
Fong Shin	Cont	Sing	BDship	18/5
Nedimar	HSD/Jet	Baha	ECSL	20/5
Kota Selamat	Cont	Sing	Phil(BD)	20/5
Green Opal	CL	Sing	Prog	21/5
Meng Kiat	Cont	Sing	AML	21/5
Padma	Cont	Sing	RSL	22/5
Leona	CL	Pusa	Prog	22/5

#### Vessels not ready:

Taechon	Cement	-	Cosmos	R/A(15/5)
Banglar Jyoti	Oil	-	BSC	R/A
George	Cement	Sing	PSAL	16/5
Fong Lee	Repair	-	BDship	R/A(18/5)
Topaz	-	-	PSAL	R/A(17/5)
Xing Ye	R seed	ADUT	AASS	22/5
Bunga Kesumba	CDSO	Dragon	TSI	21/5

#### Vessels not entering:

Jim Cheng Jiang	Cement	Bingt	USTC	18/5
Georgy Dimitrov	Scraping	-	Delmure	R/A(9/5)
Pilefs	Scraping	Hoan	QEL	3/3
Oriental Way	Scraping	Mong	OTL	4/5
Torin	Scraping	Reos	ARL	16/5
Hydroussa	Ballast	Monr	OTL	21/12

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



A delegation of the Union of Syrian Chambers of Commerce (USCC) arrived on May 19 in Baghdad, on the first such visit to Iraq since the beginning of the 1980s. The team asks Iraqi officials to import Syrian goods as part of the Iraqi-UN-food-for-oil agreement. — AFP/UNB photo

## Mobile phone makers battling for Asia-Pacific market

SINGAPORE, May 22: Competition among mobile phone manufacturers is heating up in the Asia-Pacific market amid a sales boom sparked by liberalised communication regimes, rising incomes and a bewildering array of new gadgets, reports AFP.

World leaders Motorola, Nokia and Ericsson dominate the regional market, with Japanese firms and smaller European and US companies joining the fray.

By one estimate, the region would account for 180 million, or 40 per cent of world hand-phone subscribers around 2001, prompting manufacturers to adopt design, production and marketing to the Asian market.

Pekka Ala-Pietila, President of Nokia mobile phones, a division of Finland-based Nokia

telecommunications group, said in an interview that his company will introduce in July a hand-phone designed purely for Asia.

The Nokia 3810 model is a compact unit with an enlarged window featuring text displays in simplified or traditional Chinese characters, Bahasa Indonesia, Bahasa Malaysia and Thai, all in the same phone.

"Certain style elements, design elements, technology elements and features are valued in Asia as key ingredients of products," said Ala-Pietila.

The 3810 model is aimed at strengthening Nokia's product line in Asia, where Motorola's star Tac, one of the world's smallest hand-phone models, an its new rival, the palm-sized Ericsson GH788, have become status symbols.

The Nokia 3810 model is to be sold only in Asia.

"We believe we're the first manufacturer to do that," said Nigel Litchfield, Senior Vice President of Nokia mobile phones for the region.

"We're finding two things in our research, one is that, increasingly, a lot of cell phone buyers now do not have English as their first language so we need to cater to those people," he said.

Another finding is that there would be an increase in subscriptions to information services through the short messaging system, such as news or stock prices delivered directly into hand-phones.

"People want those services in their own language," Litchfield said.

## Nepal plans to grant central bank full independence

KATHMANDU, May 22: Nepal's coalition government plans to grant the Himalayan kingdom's central bank full independence, the Finance Minister said yesterday.

The Nepal Rastra Bank is currently under the supervision of the Finance Ministry.

"We are considering that the central bank should be fully independent in the ninth plan," Rabinendra Nath Sharma told Reuters in an interview.

Nepal's ninth five-year plan is due to start in mid-July, soon after Sharma unveils his budget for fiscal 1997/98 starting July 16. As Nepal follows the Hindu Bikram calendar, the beginning of its fiscal year can range from July 14 to 16.

Sharma said Nepal was forced to follow a Soviet-style planned economy because its largely rural economy was unorganised.

Sharma said he expected real gross domestic product (GDP) to grow by 5.0 per cent in 1997 compared with 6.1 per cent in 1996.

"A good number of businessmen are hiding their taxes so they oppose VAT," he said. "The tax administration has to be reformed."

He said in the first year of VAT he expected tax revenue to drop as the government streamlined VAT administration.

Sharma noted that 80 per cent of landlocked Nepal's trade was with its giant southern neighbour India. The two countries share a 1,500-km (930-mile) open border dotted with transit points for trade.

He said Nepal, which is using only 0.5 per cent of its total hydroelectric generation potential of 83,000 megawatts, hoped to export electricity to India to bridge a 380 million dollars trade gap with New Delhi.

India and Nepal said last week they expect to sign a path-breaking accord on energy, trade and power-sharing early next month when Indian Prime Minister Inder Kumar Gujral visits Kathmandu.

Sharma said he foresaw problems in payments by India for any electricity it imported from Nepal. Two of India's biggest states, Uttar Pradesh and Bihar which border Nepal have state electricity boards running with chronic losses.

"From where will they pay us? That is the big question," Sharma said.

He said the kingdom was trying to mobilise funds for a second international airport to boost tourism, the third largest source for foreign exchange after foreign aid and exports.

Nepal has designated 1998 "visit Nepal year" and Sharma said the campaign was aimed at tourists from developing countries to achieve the goal of attracting half a million tourists.

## UN failure to pay bills likely by next year

UNITED NATIONS, May 22: With efforts to collect US debts bogged down in Congress, the chief UN financial officer warned Wednesday that the United Nations will be unable to pay its bills by next year, reports AP.

Joseph Connor, the American chief of UN administration, told reporters that the organisation has been borrowing from its peacekeeping fund to cover the shortfall in the UN budget caused by the failure of the United States and others to pay their bills in full and on time.

But the fund, which is separate from the operating budget and designed to pay expenses of peacekeeping missions, has shrunk from 3.7 billion dollar two years ago to about one billion dollars now.

Connor said the peacekeeping fund is expected to drop to about five or six million dollars next year as several major operations come to an end. The United Nations is prevented by its charter from seeking loans from private banks.