

SANYO**Washing Machine**

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The Daily Star BUSINESS

DHAKA TUESDAY, MAY 27, 1997

**HYUNDAI**

CARS THAT MAKE SENSE

High-yielding variety of jute evolved

MYMENSINGH, May 26: Scientists of Bangladesh Institute of Nuclear Agriculture here have evolved a new variety of jute that does not flower untimely, reports UNB.

National Seed Board has already approved the high-yielding variety, brandnamed 'Binadheshi Jute-2' for cultivating all over the country, BINA officials said yesterday.

The stem of the variety is green in colour and advance flowering does not take place if it is planted even in the first week of March.

If untimely flowering takes place, growth of jute plant is checked after it attains a height of only one foot. This year, output of jute in Khulna region is apprehended to be less due to early flowering.

The BINA officials said the average yield of the new variety would be 2.793 kg per hectare. It will also be useful in making paper pulp.

The innovation has been done by bringing genetic change in CVL-1 species with the application of sodium azide. Cultivation process is same as of other varieties of jute.

A retired director of BINA, CS Saha, a chief scientific officer KM Shamsuzzaman and scientific officer AD Bhuiyan have jointly worked to evolve the new variety.

Matsushita, Indian co to set up joint venture

TOKYO, May 26: Matsushita Electric Industrial Co. announced Monday that it will set up a washing machine company in India with an Indian company, a Matsushita spokeswoman said, reports AP.

Matsushita Washing Machine India Ltd, capitalized at 2.7 billion yen (23 million dollars), will manufacture and sell washing machines in Pune City, 180 kilometres (111 miles) southeast of Bombay, according to the spokeswoman.

The new plant is expected to start operations in July 1998, with the production estimates of 60,000 units for the first year, she said.

Matsushita will take 70 per cent of the stake and Videocon Group Shree Phototronics and Agencies, Ltd will hold the rest. It plans to employ 120 people, according to Matsushita.

US Senator favours renewal of MFN status for China

WASHINGTON, May 26: Failure by the US Congress to renew China's privileged trading status will only benefit Beijing's other trading partners in Europe and Asia, a top US Senator warned yesterday, reports AFP.

"They're going to deal with the Japanese, the French and the Germans who will not hesitate to replace us, at which point we withdraw from all of Asia," democratic Senator John Kerry of Massachusetts told CBS Television.

The Clinton administration last week asked Congress to renew China's Most Favored Nation (MFN) trade status for one year despite growing sentiment among lawmakers that the Chinese leadership should be punished for human rights violations.

Kerry, a potential presidential candidate in 2000, said he favours the US government's decision Thursday to impose sanctions on five Chinese companies and a Hong Kong company for aiding Iran's chemical weapons programme.

He added that the US government has found "no evidence whatsoever" that the Chinese government was involved in these transfers of chemicals to Iran.

Conservative commentator Patrick Buchanan, who appeared on CBS with Kerry, urged the Senate to reject MFN.

"They have sold missiles to Iran, they have sold nuclear technology to Pakistan. They have fired rockets at Taiwan," he said.

First Bangladeshi expatriate joins Sonargaon Hotel

Attique Rahman joined Pan Pacific Sonargaon Hotel on October 1, 1996 as Director of Food & Beverage. He was born in Bangladesh but now a United States citizen, says a press release.

Attique Rahman, the first Bangladeshi expatriate who joined Sonargaon Hotel, has 22-year practical experience in hotel business in the USA. He served as Food & Beverage Director for Alcora, Ramada Renaissance Hotels & The Playboy Club.

Prior to coming to Bangladesh he worked as Executive Assistant Manager for 7 years at Radisson Hotel South and Radisson Hotel Plaza Tower in Minneapolis, Minnesota.

FP projects in Third World : Millions of women may suffer Donors must meet commitment of \$6b aid : UNFPA study

Shortfalls in promised assistance to developing countries will result in at least 120 million additional unwanted pregnancies, 49 million abortions, five million deaths of infants and young children, and 65,000 maternal deaths over the period 1995-2000, reports ISS.

Those are among the preliminary conclusions of a study prepared by the United Nations Population Fund (UNFPA) for its Executive Board, said a UNFPA press release.

Using estimates of annual resource needs adopted by the 1994 International Conference on Population and Development (ICPD), the study considers the likely impact if these goals are not met. While developing countries continue to increase allocations for reproductive health, international assistance has stagnated in the past year, heightening concern that donors may not meet their one-third share of the 17 billion US dollars required in 2000.

"Our study shows that developing countries have increased their spending on reproductive health in line with the ICPD recommendations," said Dr Nafis Sadik, Executive Director of UNFPA. "But the ICPD goals can be reached only if all countries do their part. We must count on donor countries to meet the commitments they made in Cairo. If they do not, millions of women, and their children, will suffer needlessly."

The ICPD adopted a 20-year programme of action which focuses on individual well-being and rights including the right to choose when to have children — as key to achieving sustainable development. As part of a comprehensive effort to improve women's status, education and health, the plan aims for universal access to quality reproductive healthcare, including voluntary family planning.

Governments agreed that developing countries should cover two thirds of the costs of a package of basic, productive health and family planning services, prevention of sexually transmitted diseases and HIV/AIDS, and related research, data and policy analysis: funds needed for these will rise to 17 billion US dollars per year in 2000 and to 21.7 billion US dollars in 2015.

In 1995, the latest year for which data are available, developing countries spent around 7.5 billion US dollars on such programmes. International assistance — in the form of grants and loans — contributed another two billion US dollars.

According to the study, "Meeting the goals of the ICPD: Consequences of resource shortfalls up to the year 2000" donor spending — including World Bank loans — increased by 40 per cent in 1994 and by the same percentage in 1995. But this momentum appears to have stopped: 1996 showed little or no increase.

To reach the agreed target of 5.7 billion US dollars, donor assistance must increase by 23 per cent each year until 2000.

The report considers three scenarios in which resources fall short of the goal, to project a range of likely consequences. In the most favourable one, international assistance increases 12 per cent a year, as it did during 1990-1995, to 3.6 billion US dollars by 2000 — a 2.1 billion dollars shortfall — while domestic spending in recipient countries grows by 8.5 per cent to meet the 11.3 billion US dollars target. In the second scenario donors provide only 2.8 billion US dollars in 2000, and in their, spending by developing countries also falls short.

Using the same methodology as the ICPD to estimate reproductive health needs, the report forecasts that the number of additional individuals and couples not having access to family planning services would increase year by year, and would reach between 96 million and 175 million in 2000, depending on which scenario occurred. Cumulatively, these scenarios produce a dire set of predictions over the period 1995-2000.

The report notes that only the consequences of underfunding family planning services were analysed quantitatively. Further reproductive health consequences, although also grave, cannot be quantified at this preliminary stage. These include the extra millions of families affected by deaths and illness due to sexually transmitted diseases and HIV/AIDS. In addition, millions of couples would receive reproductive health and family planning services in poorly equipped and insufficiently supplied facilities, from staff lacking technical training and counselling skills.

"These grim figures are not carved in stone," the study notes. "They can be avoided if countries act as they said they would in Cairo in 1994."



Abdul Awal Mintoo, President of Bangladesh Employers' Association, inaugurated a seven-day training course in the city yesterday for women entrepreneurs on Vegetable Dyeing organised under the BEA/ILO Project for Promotion of Women in the Private Sector Activities through Employers' Organisations. Paul J Bailey, Director ILO-Dhaka, CK Hyder, Secretary-General, BEA and Abdul Karim, Managing Director, MIDAS are also seen in the picture.

Most Asia-Pacific units fall against dollar over week

HONG KONG, May 26: Most currencies in the Asia-Pacific region fell against the dollar in a week that saw the Australian dollar crumble against the greenback, reports AFP.

JAPANESE YEN: The yen rallied during the week, hitting a six-month high on expectations of narrower interest rate differentials between Japan and the United States, dealers said.

The Japanese unit stood at 115.63-66 yen to the dollar in late afternoon Friday up from 116.40-42 yen a week earlier.

The Japanese currency surged to 111.98 yen briefly on Tuesday. The highest since November 25 last year.

"Sentiment towards the dollar was undercut by speculation that Japan's ruling liberal democratic party is seeking a rate hike," a Japanese City Bank dealer said.

Towards the end of the week, the yen fell moderately as investors covered their dollar-short positions, dealers said.

AUSTRALIAN DOLLAR: The Australian dollar was on its knees Friday after a startled currency market deserted the unit in response to a central bank decision to cut official interest rates by a half percentage point.

The aussie crumbled 1.5 US cents Friday, ending at 76.79 US cents, compared to 77.61 US cents previous week.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 69.16 US cents down from the 69.58 cents closing of a week earlier.

The kiwi was sold off a little when the aussie was hammered down but then rebounded later on some decent offshore buying, one dealer said of Friday's trade.

SINGAPORE DOLLAR: The Singapore dollar ended the week slightly lower against the US dollar at 1.4325 from 1.4320

previously as the currency crisis in Thailand simmered down.

HONG KONG DOLLAR: The Hong Kong dollar, pegged to the US unit, ended the week at 7.739-7, 740 to the greenback, compared to 7.738-7, 739 the previous week.

INDONESIAN RUPIAH: The rupiah closed on Friday at 2,443 rupiah to the dollar or ten rupiah weaker than at closing the previous week.

MALAYSIAN RINGGIT: The ringgit was weaker at 2.5013 against the US dollar from 2.4880 last week amid players unwinding their dollar positions, dealers said.

PHILIPPINE PESO: The peso depreciated slightly to 26.375 pesos to the dollar on Friday from 26.374 pesos to the dollar on May 16.

SOUTH KOREAN WON: The won slightly weakened from 891.20 won to the dollar a week ago to 891.40 won Saturday.

TAIWAN DOLLAR: The Taiwan currency fell to close Friday at 27.824 Taiwan dollars, down 8.9 Taiwan cents from the previous week's finish of 27.735 Taiwan dollars.

THAI BAHT: The Bank of Thailand's exchange Equalization Fund fixed the official dollar mid-rate Friday at 25.79 baht to the dollar, compared with 25.85 baht the previous week.

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News that the Reserve Bank of Australia had cut the official cash rate to 5.5 per cent shocked the foreign exchange market, where many investors had expected interest rates to remain steady.

Dealers said they were concerned offshore investors might offload the currency Friday, now that official rates here were on par with the United States, reducing the relative attraction of Australian securities.

"They said the currency could fall to 75.50 US cents if technical support at 76.70 US cents broke."

On the Reserve Bank of Australia's trade weighted index, which measures the local unit against a basket of major trading currencies, the aussie closed at 58.4 points down from 59.2 points a week ago.

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The report notes that only the consequences of underfunding family planning services were analysed quantitatively. Further reproductive health consequences, although also grave, cannot be quantified at this preliminary stage. These include the extra millions of families affected by deaths and illness due to sexually transmitted diseases and HIV/AIDS. In addition, millions of couples would receive reproductive health and family planning services in poorly equipped and insufficiently supplied facilities, from staff lacking technical training and counselling skills.

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Silver jubilee of Pan Pacific Hotels Sonargaon starts yr-long programme in city

The silver jubilee celebration of Pan Pacific Hotels and Resorts began yesterday with the theme "A Greener Tomorrow Begins Today."

As part of the Pan Pacific's chain programme, the Pan Pacific Sonargaon Hotel in Dhaka has chalked out a year-long programme, reports UNB.

The programme titled "Operation Oasis" in Dhaka includes painting of road island, planting of saplings and seasonal flowers and cleanliness in front of the Sonargaon Hotel.

The Sonargaon Hotel has adopted three traffic divider islands of the main road in front of the hotel for its beautification drive.

Day's programme of the silver jubilee celebration began with planting of saplings, seasonal flowers and painting of grill of road dividers in front of the Sonargaon Hotel.

Some 120 management and associates of the hotel led by its general manager Eldridge J. MacEwan III started the beautification programmes in batches.

Civil Aviation and Tourism Secretary Mohammad Ismail Hossain who is also the Chairman of Hotels International Ltd Bangladesh Chapter formally inaugurated the programme in the morning.

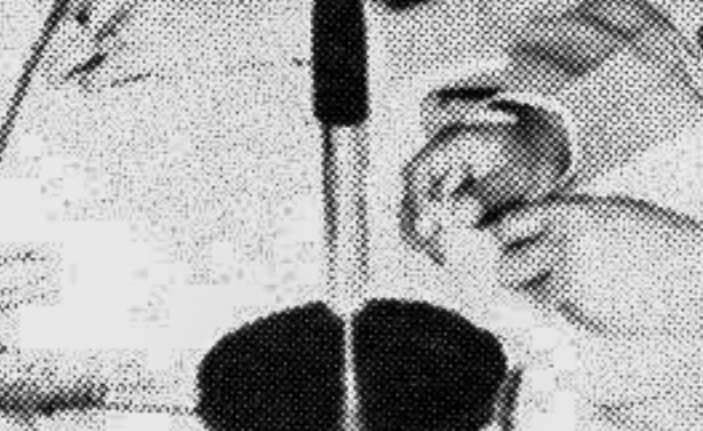
Talking to UNB the General Manager of Sonargaon Hotel said it promises an exciting plan for his year. "As a company we want to involve ourselves more in taking care of our environment and preserving it for future generation."

Lauding the generous role of Dhaka City Corporation Mayor Mohammad Hanif, Eldridge said: "He (Mayor) is kind enough to support us in our programmes."

Public Relations Coordinator Tanveer Garmul Islam said that the hotel would observe 25th of each month upto March 1998 as clean-up day, environment day, gasoline-free day, tree-recycle day, tree-planting day, let's green the world day and X-mas trees for less fortune. They will also launch an awareness campaign with the slogan: "Let's have a more beautiful, colourful and cleaner Dhaka city."

Dragonair agency awarded ISO 9002 certification

Hong Kong International Airport Services Limited (HIAS), an airport ground handling agency wholly owned by Dragonair, has been awarded ISO 9002 certification recently for its outstanding flight dispatch service for commercial airlines, private and military services by the Hong Kong Quality Assurance Agency (HKQAA) under the authority of the Hong Kong government, says a press release.



President of Bangladesh Chamber of Industries Sharif M Afzal Hussain speaking at a reception hosted in honour of its sponsor directors at a city hotel recently. Vice President Rashed Mowdud Khan is also seen.



A protocol of cooperation between Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the Lima Chamber of Commerce (LCC) was signed by FBCCI President Yussuf Abdullah Harun and LCC Director Juan Forsyth Rivarola at the International Conference Centre in the city on Sunday. Prime Minister Sheikh Hasina and visiting Peruvian President Alberto Fujimori witnessed the signing. — PID photo

FDI in ROK hits record high in Apr

SEOUL, May 26: Direct investment in South Korea by foreigners hit a record monthly high of 1.56 billion dollars in April compared to 87 million dollar logged a year ago, the Ministry of Finance and Economy said Monday, reports AP.



Nigel Kenny SCB executive due in city today

By Staff Correspondent
Nigel Kenny, General Manager of Standard Chartered Bank's Equitor operation arrives in the city today, says a press release.

This is the first visit of Kenny to Bangladesh. During his stay, he will meet senior officials of Equitor in the country.

Nigel Kenny joined the Standard Chartered in 1992 and assumed the position of General Manager, Standard Chartered Equitor in October, 1996.

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

Selling **Buying**

US Dollar 43.8120 43.8650

GB Pound 72.2704 72.3526

D Mark 26.2367 26.2665

F Franc 7.7733 7.7821

JP Yen 0.3826 0.3830

C Dollar 32.0076 32.0439