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The Daily Star BUSINESS

DHAKA WEDNESDAY, JUNE 18, 1997



HYUNDAI
CARS THAT MAKE SENSE

EU's condition to scrap 6910 GSP certificates BGMEA demands compensation to off-set loss in knitwear industry

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has urged the government to provide monetary compensation to the factories likely to be affected by the cancellation of the 'Schedule-B' GSP certificates.

In a press release issued yesterday, BGMEA President, Mostafa Golam Quddus, has maintained that such compensation is logical since the GSP certificates were originally issued by the Export Promotion Bureau.

BGMEA has called upon the government to take every necessary step to avail a two-stage derogation of GSP facility for

Bangladeshi knitwear and sweater exports to the European Union at the earliest.

BGMEA President thanked Commerce Minister Tofail Ahmed for his success in convincing the European Union to agree to a relaxation of the Rules of Origin criteria for knitwear and sweater products from Bangladesh with effect from July 1 next.

Referring to the EU's demand for cancellation of the 6910 GSP certificates under 'Schedule-B' as a precondition for a two-stage derogation, Quddus said such a measure would adversely affect the concerned factories.

"However, in the greater national interest, and particularly to safeguard the interest of the country's woven wear industry, such cancellation may be necessary. Otherwise, the EU may withdraw the two-stage derogation facility it is already providing for our woven sector."

Quddus expressed his full confidence that a two-stage derogation for the knitwear sweater industry would lead to a doubling of local production and export of readymade garments.

The BGMEA chief, therefore, called upon all relevant quarters to make every endeavour to uphold and promote the interests of the country's 2600 garment factories, the mainstay of the economy.

Korean trade team due in city Sunday

A 21-member Korean business delegation is due to arrive in the city on Sunday, says a press release.

The proposed visit has been organised by Korea Trade-Investment Promotion Agency (KOTRA).

The team, comprising of 11 companies, is accompanied by Parliament Member, Korean gov't and KOTRA officials.

The purpose of the visit of the delegation is to explore a new overseas market for trade and investment in Bangladesh.

It will also try to enhance trade co-operation between Bangladesh and Korea.

During its stay in the city, the delegation will meet the business leaders and others.

The delegation includes the manufacturers of Protect Film, Corrosion Inhibitor, Remover (Paint, Tar, Scale etc), Sardine in Natural Oil & Tomato Sauce, Mackerel in Natural Oil, Sandwich Panel (Wall Panel, Roof Panel), Additive for Feeding Fish & Shrimp Forage (Squid Liver Powder, Paste & Oil), Synthetic Detergent, Surfactant, Flux Cored Wire, Submerged Welding Flux, Feed Mixing Machine (For Poultry and Cattle), Forming Machine (Container Parts, Plant's Outer Roof, Automobile Parts), Battery (Industrial, UPS, Train, Ship), Steel House Materials, Switch Gear, Motor Control Centre, Low Voltage Power Centre, PVC Windows and Doors.



Captain of the Bangladesh national cricket team, Akram Khan and his wife Shabina Akram, recently signed up with the multinational company Reckitt & Colman Bangladesh Limited to appear as models for their popular brand-Dettol Soap. Reckitt and Colman's Sales and Marketing Manager, Rahbar A Anwar, Brand Manager, Zakir Ibne Hai and Director Marketing Zulfiqar Ahmed and Sr Account Manager, Atiq M Shahrear of Unintrend Ltd are also seen in the picture.

Iraq slows oil sale against delay in food, medicine delivery

UNITED NATIONS, June 17: Iraq's UN ambassador confirmed Monday that his government has suspended oil exports to protest the slow delivery of food and medicine purchased with the revenues under the UN oil-for-food plan, reports AP.

"We want to preserve our rights," Ambassador Nizar Hamdoun told reporters. He said Iraq was intentionally delaying oil exports because the United States was holding up approval of contracts for food and medicine.

On June 4, the Security Council agreed to the extension of the UN plan, under which Iraq is allowed to sell 2 billion dollars worth of oil for six months to buy food and medicine for its people, suffering under nearly seven years of international sanctions imposed after the Kuwait invasion.

The full sanctions will remain until Iraq complies with UN orders to dismantle its high-tech weapons programs and make a full disclosure to UN weapons inspectors.

Under terms of the agreement, the UN Sanctions Committee, which includes the United States, must approve each contract for purchase of food and medicine before the supplies can be delivered to Iraq.

Iraq has accused the United States of delaying shipments to put pressure on President Saddam Hussein. US officials acknowledge delaying some contracts, but claim they have done so mostly because of technical problems with the applications.

Last week, an Arab ambassador, speaking on condition of anonymity, said Iraq was withholding oil exports to protest the delays.

Hamdoun refused to say how long Iraq would withhold exports. But he said Iraq would have little problem selling \$2 billion period.

Proposed budget draws mixed reactions

By Staff Correspondent

Different trade bodies expressed mixed reactions on the proposed 1997-98 budget.

Bangladesh Terry Towel and Linen Manufacturers and Exporters Association said imposition of 2.5 per cent duty on raw cotton and 7.5 per cent on Textile Machinery in the proposed annual budget was a serious deviation from a well planned target for self sufficiency in yarn and fabrics.

It felt that 2.5 per cent duty on Raw cotton together with infrastructure development surcharge and VAT would come to 20 per cent resulting in higher production cost for local yarn.

Exporters who are using local yarn are capable of competing in the world market now. But if the local yarn become costlier, they would fall out of competition, it said.

It further said that due to competitive price the exporters are now using local yarn for export to European countries under GSP facility only. If the price of local yarn become higher they would lose the market.

Urging the government not to impose duty and taxes on this vital export oriented sector the Association said otherwise a number of factories would be forced to stop production.

In a statement the president of the Association, Monowar Hossain Manik said the increase in import duty on photo-films to 30 per cent from previous 22.5 per cent might encourage black-marketers.

National Life's training course held at Sylhet

A day-long training course on Insurance & Sales Techniques was organised by National Life Insurance Co (NLIC) Ltd at its Zonal office in Zindabazar, Sylhet Zone-1, on June 10 and June 12 and at Zonal office Moulvibazar, Sylhet Zone-3 on June 11.

The courses were inaugurated by Dr Ibrahim Mukul, Vice President (Training) of NLIC Ltd Dr Ibrahim, in his inaugural address, urged upon the participants for rendering timely, appropriate and quality services to the prospective and existing shareholders of the company, says a press release.

ICC makes arbitration user friendly

The International Chamber of Commerce (ICC) has completed the first major revision of its rules of arbitration in more than 20 years. The new rules, to come into force at the beginning of 1998, make the system more flexible and user-friendly for companies operating in an increasingly complex world business environment, says a press release.

Horacio Grigera Naon, Secretary General of the ICC International Court of Arbitration, said there were new provisions making it possible for parties to a commercial dispute to avoid delays in the proceedings. The changes are also designed to speed up the process under which the Court and its International Secretariat can intervene to ensure timely completion of an arbitration.

The Secretary General added: "There have been no changes in the fundamentals of ICC arbitration. Its unique advantages remain intact — the international nature of the rules, under which arbitration can take place in any country, in any language, and under any legal tradition."

The new rules are being introduced at a time when the Court has never been busier. Total amounts in dispute are close to US\$900 million and rising. More than 400 new cases go to ICC arbitration every year.

Among improvements is a provision permitting the arbitral tribunal to rectify mathematical or clerical errors in an award and — at the request of any of the parties — to issue an interpretation of the award. There are also new provisions covering multiparty disputes. The Court is empowered to appoint arbitrators if there are differences between the multiple party claimants or defendants about who should be chosen.

India defers plan to raise oil prices

NEW DELHI, June 17: India on Monday deferred a plan to increase prices of petroleum products for the second time in 10 months after protests from communists' members of the country's coalition government, reports AFP.

Doraiswamy Raja, General Secretary of the Communist Party of India said the leaders of the United Front government would meet next week to discuss the oil price hike plan.

"The members of the government did take up the oil hike plan at a marathon meeting which lasted for more than two hours here," Monday. "But no concrete measures have emerged," Raja said.

"There is a sense of urgency in the government to increase the prices of petroleum products but we feel that the poorer sections of the society should not be hurt in the process," he said.

"The communists have suggested other alternatives to be looked at and the government has agreed. Now the issue will be taken up during the next meeting of the steering committee on June 27," he added.

Hand over of HK to China US businessmen optimistic of continued trade link

HONG KONG, June 17: A vast majority of US business executives in Hong Kong are optimistic about its future as a business centre after the July 1 handover to China, the American Chamber of Commerce said today, reports AFP.

American Chamber of Commerce Chairman Douglas Henck said a survey by the chamber found 95 per cent of 1,400 respondents thought the business climate would be "favourable or very favourable over the next five years."

Only half of the chamber's 2,800 members responded to the survey.

The proportion of respondents who were confident about Hong Kong's future was up significantly from the 91 per cent who made a favourable response to a survey carried out in 1995.

Henck told a panel on investment in Hong Kong that the optimism was based on the territory being economically integrated with China.

"There was a long list of items that would stay the same in the territory after the handover to Chinese sovereignty including civil service, taxes, and trade regime, he said.

"In my view, the negative perspective of Hong Kong in the western media comes not from an intention to be negative, but rather from the fact that these things which 'stay the same' are not news," Henck said.

Henck said it was important to distinguish facts about Hong Kong from assumptions.

The chamber's survey showed there was a high degree of optimism on the rule of law, and cost of doing business over which US businesses had expressed concerns, Henck said.

Despite the concerns, US businesses based in Hong Kong had an optimism born of a deep understanding of Hong Kong, based on the territory's depth on energy and its resilience, he said.

"If you study Hong Kong's history you will see how Hong Kong and its people have come shining through every crisis. You will see why there should be optimism," he said.

Shipping Intelligence

Chittagong Port
Berth Position and Performance of Vessels as on 17/6/97

Berth No	Name of Vessels	Cargo	Local Port	Local agent	Date of arrival	Leaving
J/2	Baan San	Sugar(g)	Bang	Seacom	7/6	19/6
J/5	Stingchong-2	Sugar(g)	Land	Seacom	3/6	20/6
J/6	Prudent Challenger	Sugar(g)	P Suda	Seacom	4/6	17/6
J/8	Yun Hua	Cement	Dali	Raal	13/6	18/6
J/10	Pukchang (Attach:15/6)	Salt	Kand	Litmond	1/6	18/6
J/11	Freeasia	Cont	Sting	Rsl	16/6	20/6
J/12	Kota Alam	Cont	Sting	Pil(Bd)	15/6	20/6
J/13	Banglar Robi	Cont	Sting	Bac	14/6	17/6
CCT/1	Fong Yun	Cont	Sting	BDShip	12/6	17/6
CCT/2	Vanessa	Cont	Sting	Rsl	14/6	19/6
CCT/3	Tiger Spring	Cont	Sting	Rsl	15/6	19/6
CJ	Banglar Shoubah	C Chand	Kara	Bac	26/5	19/6
Tap	Banglar Asha	Repair	Mong	Bac	13/6	23/6
RM/3	Lady Jannicke	Cdo	V Pat	Seacom	8/6	19/6
RM/6	Xing Li	Cement	Yant	Rml	10/6	18/6
DD	Penguin	Repair	Mumd	Cross	31/5	22/6
DDJ/1	Tanary star	Idle	Para	Psal	8/6/95	-
DDJ/2	Fong Lee	Idle	-	BDShip	R/A	18/6
RM/8	Banglar Kiron	Repair	-	Bac	R/A	22/6
RM/9	Banglar Maya	Repair	Cal	Bac	23/5	19/6
SM-10	Csd Ham-219	-	Chand	Karna	R/A	19/6
Cuft	J Zealand-II	-	Chand	Karna	R/A	19/6
Cufj	Blue North	Cement	Qing	Psal	3/6	30/6
Kalcofj	Sea World	-	Mong	Litmond	13/6	19/6

Vessels Due at Outer Anchorage

Name of Vessels	Date of Last Port arrival	Local Port	Cargo	Loading
Vientiane	17/6	Cal	Fairmax	Cl
Steamers Future 3/6	17/6	Col	BDShip	Cont
Lian Sha 15/6	19/6	Mong	BDShip	Cont
Irene-6	19/6	Busa	Oil	Cl
Qc Teal 8/6	18/6	Sing	Qcal	Cont
Prosopatia	18/6	Lans	Ustc	Cement
Dragon Sotosa 10/6	18/6	Cbo	Baridhi	Cont
Sokol	18/6	Tuti	Ceacom	M seed
Ena Supply-1	18/6	-	B Bay	Survey
Sha He Kou(Sub : D Ship)	19/6	DSala	Karna	Re-export
Elbe star	20/6	Col	BDShip	Cont
Padma 12/6	19/6	Sing	Rel	Cont
Chosun Hope	20/6	Lian	Oval	Cl
Meng Yang 24/5	23/6	Sing	Aml	Cont
Arktis Sky	20/6	-	Tal	Cl
Joint Shris	20/6	-	Prog	Cl
Al Salma (48) 15/6	20/6	Yang	Asil	Cl/GI
Astro Jyojin (Roro/24)	10/6	P Kel	Jf	Vehi
M Regina 10/6	21/6	Sing	Pil(BD)	Cont
Fong Shin 2/6	21/6	Sing	BDShip	Cont
Banglar Moni 9/6	22/6	Sing	Bac	Cont
Mizoram	21/6	-	Sai	Cl
Pioneer Elegant	21/6	Sing	Radiant	Cl
Ib Everett(48) 12/6	21/6	-	Everett	Cl
Chuan Kuan (48) 12/6	27/6	-	Everett	Cl
Ultima 15/6	22/6	-	Baridhi	Cont
Kota Bintang 12/6	22/6	Sing	Pil(Bd)	Cont

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port	Local Port	Date of arrival
Outside Port Limit:				
Spiros	C Oil	-	Bal	9/6
Banglar Jyoti	C Oil	-	Bac	R/A
Ismay	-	-	B Bay	9/1
Orizont	-	Sing	B Bay	25/2
Mighty Tide	-	-	B Bay	R/A
Smit Lloy-72	-	Sing	B Bay	R/A

Vessels At Outer Anchorage

Ready On:

Name of Vessels	Cont	Mong	Aml	17/6
Mang Kit	Cont	Mong	Aml	17/6

Vessels Not Ready

Name of Vessels	Sulp	Sarja	Ustc	3/6
Ya Mujler	Cement	Lans	Javccc	11/6

Vessels Awaiting Employment/Instruction:

Name of Vessels	Attach	8/6/97-	Jf	R/A
Pioneer Rossi	Attach	8/6/97-	Jf	R/A
Techmat Pioneer	-	-	Psal	R/A
Sea Bird	Urea	-	Litmond	R/A
Banglar Kakoli	-	-	Bac	R/A
Banglar Shourabh	-	-	Bac	R/A

Vessels Not Entering :

Name of Vessels	Cement	Sing	Bright	31/5
Ontario Laker	Cement	Sing	Bright	31/5
Philia	Cement	Sing	Sttt	16/6
Hydroussa	Ballast	Mong	Otl	21/12
Pilefs(Attach 26/5/97)	Scraping	Hoan	Gel	3/3
Icos Flame	Scraping	Sing	Ahz	30/5
I B Fladivostok	Scraping	Busa	Ahz	13/6
I B Ivan Moskvitin	Scraping	Sing	Ahz	14/6
Banglar Samped	Scraping	-	bac	R/A

Movement of Vessels for 18/6/97

Outgoing	Incoming	Shifting
J/6 Pudent	J/8 Qc Teal	J/5 Singwhung
J/10 Pukchang	J/13 St Future	J/8 Yun Hua
J/13 B Robi	NB Dragon Santosa	
RM/6 Sing Li	J/6 Nicolas	
DDJ/2 Fong Lee		

Bangladesh University of Engineering and Technology
Dhaka

Re-Tender Notice

No. P.&D/LP-1(435)/1996-97/D-2033(2) Dated: 16-6-97

Sealed tenders are hereby invited from the bonafide suppliers for supply of Logic Analyser, UPS, Plotter, Digitizer, Printer, Logic Checker, Current Checker and other various goods at an estimated cost of Tk.

Intending tenderers shall have to obtain permission for purchasing tender papers etc. on application to the undersigned. Application must accompany GIR certificate, trade licence and certificate of experience about works/supplies etc. from reputed organisations. Tender papers and other terms and conditions will be available from the office of the undersigned on payment of Tk. 400.00 (non-refundable) to the Sonali Bank, BUET Branch, Dhaka. Each tender must accompany a Bank Draft or Pay Order from nationalised bank amounting to 5% of the quoted amount as earnest money deposited in favour of the Comptroller of this University without which no tender will be considered. Tenders must be put into the tender box kept for this purpose in this office up to 2-30 PM of 25-6-97 and will be opened on the same day at 2-35 PM before the tenderers present.

The University Authority reserves the right to accept or reject any or all the tenders or one or more items of any tender without assigning any reasons whatsoever.

No tender papers will be sold on the opening day of the tender.

Deputy Director
Planning & Development.
D-743

Bangladesh Bank Engineering Department
Head Office
Dhaka

Re-Tender Notice

No 20/1996-97 Dated: 9-6-97

- Name of the work : Construction of a new underground water reservoir & pump house for main & 1st annexe building after dismantling of existing underground water reservoir & pump house accordingly to the master plan of the Bangladesh Bank Head Office premises, Dhaka.
- Estimated cost : Tk 27,87,570/67 (Taka twenty-seven lakh eighty-seven thousand five hundred seventy & paisa sixty-seven) only.
- Earnest money (in the form of Bank Draft/Pay Order SDR only) : Tk 55,800/- (Taka fifty-five thousand eight hundred) only.
- Time allowed for completion of the work : 4 (four) months from the date of issue of work order.
- Eligibility for participation in the tender : Enlisted contractor/firm of PWD, PDB, REB, MES, R&H or any other gov't/semi gov't/autonomous organisation/firm (1st class sanitary & electrical ABC/BC licence holder/consortium organisation) who has successfully completed work of underground water reservoir in a single tender whose estimated cost put to tender/tender value or executed value is not less than Tk 10,00,000/- (Taka ten lakh) only during the last five years.
- Performance certificate form (proof of eligibility) : Intending tenderers must procure performance certificate (in duplicate) from the concern officer of the organisation not below the rank of an Executive Engineer is standard proforma (available free of cost in the Engineering Department) & submit the same to the Engineering Department for scrutiny and orders along with the attested photostate copy of (a) Renewed enlisted papers (b) Renewed trade licence & up to date income tax clearance certificate (c) VAT registration certificate (d) Uptodate Bank solvency certificate.
- Cost of tender schedule other terms & conditions etc. : Tk 750/- (Taka seven hundred fifty) only (non refundable).
- Office of selling of tender schedule & other terms & conditions etc : Admin & Expenditure Department (BPD), 8th floor, 2nd high rise Annexe Building of Bangladesh Bank, Head Office, Dhaka.
- Last date of selling of tender schedule & other terms and conditions : 7-7-97 up to 12-00 Noon.
- Place of receiving tender : Office of the General Manager Chamber, Admin & Expenditure Department, 2nd Annexe Building, Bangladesh Bank, Head Office, Dhaka.
- Date & time of receiving the tender : 8-7-97 up to 12-00 Noon.
- Date & time of opening the tender : 8-7-97 at 12-15 PM.

PR&PB: 48/97-785
dt 17-6-97

Khalilur Rahman
General Manager (Engg)

Pakistan govt warns of power cuts for bill defaulters

ISLAMABAD, June 17: In an attempt to collect billions of rupees in unpaid power bills, the government on Monday warned it will cut off power to state-owned agencies, private homes and businesses that don't pay their bill, says AP.

Minister for Petroleum and Natural Resources Chaudhry Nisar Ali told Parliament that more than half the unpaid power bills are owed by state-run agencies, the Associated Press of Pakistan reported.

"There can be no discrimination," the APP quoted Ali as saying.

In Islamic Pakistan, mosques and other places of worship will be given extra time to pay outstanding bills, but they will not be left off the hook, he said.

Exchange Rates

The following are the Janata Bank's dealing rate (BD Tk for one unit of Foreign Currency) to public as on 17/06/97:

TT Clean	Buying	
	OD Sight	OD Transfer
US Dir	43.5200	43.5522
GB Pnd	70.8552	70.5654
D Mark	25.0116	24.9093
F Franc	7.4167	7.3864
JP Yen	0.3823	0.3808
C.Dlr	31.2392	31.1114
S Franc	30.0180	29.8953

Name of Currency	Selling	
	T.T. & O.D.	B.C.
US Dollar	43.8120	43.8650
GB Pound	71.8751	71.9569
D. Mark	25.4289	25.4578
F. Franc	7.5396	7.5482
JP Yen	0.3914	0.3919
C. Dollar	31.7628	31.7988
Franc	30.5207	30.5554

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

US Dir	Selling		Buying	
	44.1000	43.6000	70.8800	68.8800
GBP	70.8800	68.8800	31.8000	31.4000
S Riyal	11.8000	11.4000	11.8000	11.3500
UAE Dh	11.8500	11.3500	143.5000	138.0000
Ku Dinar	143.5000	138.0000		