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Pakistan targets billion dollar boost in exports

ISLAMABAD, July 5: Pakistan is aiming for a one billion dollar increase in exports next year, the state-run Associated Press of Pakistan reported Saturday, says AP.

Commerce Minister Mohammed Ishaq Dar set 10 billion dollars as the target for exports in the fiscal year which began June 1, up from the year earlier when exports reached 8.7 billion dollars.

In a bid to boost investments and jump start the industrial sector, the government has slashed export duties and eliminated taxes on machinery imported for industrial use, he said.

"There should be no problem in reaching this target," the AFP quoted the minister as saying.

Next month, the government will unveil its new trade policy as well as a fresh investment package, the report said.

Thai auto exports surge

BANGKOK, July 5: Thai auto exports rose in value to 8.23 billion baht (293 million dollars) in the first five months of this year, up 131 per cent from the same period last year, the Federation of Thai Industry said Friday, reports AP.

There was no explanation for the share rise at a time overall Thai export growth has been flat. Spokesman for the federation were unavailable for comment.

Exports of passenger cars, parts and components registered the biggest gain, with the total standing at more than four times of what was reported in the same period last year. The federation data showed that exports of passenger cars, parts and components totaled 5.26 billion baht (187 million dollars), compared to 909.5 million baht (36.3 million dollars in 1996).

In value, vehicles ranked 15th among Thai exports. But vehicle assembly dropped 5.5 per cent, the data showed. A total of 215,645 units were assembled compared with 228,117 units last year.

Clinton calls for free-trade zone for electronic commerce

WASHINGTON, July 5: President Clinton has called for a "global free-trade" zone for electronic commerce, reports USIS.

He said that the United States will work through the World Trade Organization "to turn the Internet into a free-trade zone within the next 12 months." The president made the remarks at the release of the White House report on "A Framework for Global Electronic Commerce" on July 1.

The president said the report lays out the principles "we will advocate as we seek to establish basic rules for international electronic commerce with minimal regulations and no new discriminatory taxes."

Clinton announced that later this month Commerce Secretary William Daley and Senior Advisor to the President for Development Ira Magaziner, who managed the two-year study on electronic commerce, will lead a delegation to Europe "to present our vision for electronic commerce to our European trading partners."

IMF condition for signing deal with Bosnia

SARAJEVO, July 5: Bosnia must solve some budget issues and design an interim joint currency before it can sign a deal on a stand-by arrangement with the International Monetary Fund (IMF), IMF director for Bosnia Scott Brown said here Friday, reports AFP.

Since 1996, the IMF has tried to reach a deal with Bosnian authorities on an economic programme supported by a stand-by agreement and 100 million US dollars in assistance over a one-year period.

According to Brown, the only two remaining issues to be solved are brushing-up the budget of the Muslim-Croat federation, one of Bosnia's entities to meet IMF requests and the design of the central currency. Bosnia's two entities, the federation and the Republika Srpska now use different currencies but they agreed that they will soon have a joint "convertible mark."

But the design of the new currency remains a sensitive political issue among former foes who cannot agree which symbols they would put on it.

However, "we are confident that the issue will be resolved in the next week," Brown said.

Agreement with the IMF is a precondition for a donor conference for Bosnia expected to raise 1.4 billion dollars for reconstruction of the country.

The conference set for the second half of July has been delayed five times so far because of disputes among Bosnian leaders.

Zillur speaks on 75th Int'l Cooperative Day

Formation of nat'l council suggested to evaluate cooperative activities

Minister for LGRD and Cooperatives Zillur Rahman yesterday suggested formation of a national cooperative development council to formulate and implement national cooperative policy as well as evaluate and monitor the cooperative activities, reports BSS.

He said the proposed cooperative council should consist of the representatives of different cooperative organisations, including the Cooperative Department and the National Cooperative Union.

The minister was speaking as the chief guest at a discussion organised by Bangladesh National Cooperative Union (BNCU) in observance of the 75th International Cooperative Day in the BCIC auditorium here.

Presided over by the Chairman of Bangladesh National Cooperative Union (BNCU) M Habibur Rahman Molla, MP, the discussion was also addressed, among others, by State Minister for LGRD and Cooperatives Syed Abul Hossain, Vice-Chairman of Bangladesh Cooperative Insurance Syed Kamal Bakht, MP, Additional Secretary of the Ministry of Relief and Disaster Management Dr Khanada Mohan Das, Registrar of Cooperatives Khan Shahab

Uddin, Chairman of Bangladesh Samabaya Bank Azfar Khan, Chairman of Bangladesh Cooperative Marketing Society Md Nazrul Islam, Vice-Chairman of Bangladesh Samabaya Bank Mofluddin Ahmed, Director of Jatiya Samabaya Union Dr M A Rashid, president of Bangladesh Samabay Shilpa Samity Mostafa Kamal, Chairman of Bangladesh Cooperative Insurance Abul Kashem, president of Autorickshaw Cooperative Federation Abul Mansur and joint secretary of Jatiya Cooperative Union M Nazrul Islam Babu.

Zillur Rahman suggested formation of village and union multipurpose cooperative unions, revival and reactivation of other primary cooperative unions, simplification of cooperative laws and by laws and implementation of different cooperative development programmes.

The minister also suggested introduction of cooperative credits by reorganising the cooperative banks at different levels.

He said Bangladesh Sheikh Mujibur Rahman had announced programmes for the improvement of economic condition of the poor and the middle class through economic activities by forming multipurpose cooperative unions in every village and union.

He said realising the importance of the cooperative movement in the socio-economic development, Bangladesh had handed over a large number of abandoned industries to the sramik-karmachari (labour-worker) cooperatives. But the desired results could not be achieved due to management weakness of these cooperatives.

Zillur Rahman called upon the cooperative organisations to be self-reliant and contribute to the national economic activities for eradicating poverty and building Sonar Bangla.

The Cooperative Minister said the basic principles of cooperatives are honesty, unity, patience, cooperation and economy in expenditures, which have similarity with the principles of Islam.

He said the government was determined to bring about economic development by meeting the basic needs of the people where cooperative can play an important role.

Quoting different success stories of cooperative movement in Bangladesh, he said the total value of the assets of the cooperative organisations in Bangladesh now stands at Taka 124.72 crore.

He also spoke about some 'failures' of the cooperative organisations in achieving the desired results and said this was mainly due to lack of leadership, influence of vested interest, management weakness, undermining cooperative laws and by laws, giving less importance to the primary cooperatives, shortage of capital, lack of active participation by the primary members and evaluation and monitoring weakness of different cooperative activities at the national level.

He said the NGO activities, however, filled up the gaps created by the weakness of the cooperatives. The NGO workers are moving from door to door to assess the needs of the people and help them which was lacking in cooperative activities, he noted.

Referring to the different demands made by the cooperators, the minister said there would be considered.

Quoting the success stories of cooperative movement in different countries in Asia, State Minister Syed Abul Hossain said there was no alternative to cooperative in a poor country like Bangladesh for economic development of the people.

Deadlock in Ctg Port

BGMEA seeks emergency force to break impasse

As import and export through Chittagong port remained stalled for the last couple of days, garment owners and exporters urged government authorities to immediately deploy "emergency force" to break the impasse, reports UNB.

In a statement yesterday Bangladesh Garments Manufacturers and Exporters Association president Mostafa Golam Quddus termed the recurring move to create deadlock in the country's main seaport "subversive".

He attributed the workstoppage to "conspiracy of vested quarters and conflicts of coterie interests" which proved damaging for greater national interest like export trade, particularly garment export.

The BGMEA leader demanded exemplary punishment of those responsible for the crisis.

He apprehended that the recurrence of deadlock at Chittagong port would have serious adverse impact on the country's overall export trade, resulting in colossal loss of foreign exchange.

"Foreign buyers", Quddus said, "are losing confidence in Bangladesh as the deadline for export could not be met due to repeated deadlock in the port and they are diverting orders to the competing countries."

The BGMEA chief said dead-

lock had also been created and strike called in the port recently on various pleas.

As a result, import and export were hampered seriously that spelt "disaster" on the country's economy.

Particularly, he lamented, the garment industry faced serious economic setback and instability in terms of earning foreign currency and employment.

WB to lend China \$3b

BEIJING, July 5: The World Bank will lend China 2.5 billion dollars to three billion dollar over the next three fiscal years, the official Xinhua news agency reported, says AP.

The loans are to finance infrastructure development, environmental protection and other projects, Xinhua said, citing the bank's office in Beijing.

China is the biggest borrower from the bank, which has provided 28 billion dollars in low-interest loans for 184 projects.

Critics of both the World Bank and China question why the bank is financing projects that the Chinese government, with 105 billion dollars in foreign reserves, is rich enough to pay for by itself.

Prices of Urea, TSP fertilizer up in Narail

NARAIL, July 5: Prices of Urea and TSP fertilizers have shot up abruptly in the district causing hazards to the poor farmers, reports UNB.

Fertilizer dealers have raised the prices of Urea by Tk 40-50 per bag after a government announcement of increasing prices recently. Each bag of fertilizer is now being sold between Tk 280 and Tk 290 in the local markets.

Farmers can not buy fertilizers at fair prices and the dealers have allegedly created an artificial scarcity in the district.

Price of TSP fertilizer has also gone up above the government set price causing inconveniences to the poor farmers.

Despite demand in the district, fertilizer is being smuggled out to Noapara Bazar in Jessore district, witnesses said.

Meanwhile, three dealers have been accused recently in a case for smuggling fertilizers to other areas while one Kalyan Kundu was already jailed in this connection.

Farmers expressed their fear that production of Irri and Aman paddy will be hampered seriously if they fail to use fertilizer properly in right time.

EC holds licences of 2 Belgian cos for exports of British beef

BRUSSELS, July 5: The European Commission has decided to suspend the operating licences of two Belgian companies which were searched Thursday in connection with a probe into illegal exports of British beef, says AFP.

In view of information obtained during the searches, a European Commission spokesman said Friday, the commission has decided to suspend the operating licences of Tragez-Gel and Lefebvre, specialists in meat exports-impports.

The spokesman said it was still not clear whether a French exporter, whose name has not been divulged, had acted in good faith in buying the British beef, fraudulently stamped Belgium.

British beef is subject to a worldwide export ban until Britain produces measures judged sufficient to eliminate Bovine Spongiform Encephalopathy (BSE), or madcow disease.

It has a virtual monopoly on exports of the disease because of now-banned cattle feeding techniques.

Fears surrounding "madcow" disease flared when Britain revealed a possible connection between eating BSE tainted meat and a fatal human brain condition.

Famine-hit DPRK agrees to allow UN nutrition survey

TOKYO, July 5: North Korea has agreed to allow the United Nations to conduct a nutrition survey covering 2,000 households in the secretive, hunger-stricken nation, a senior UN official said.

The survey will be conducted over a nine-week period on condition that the UN will increase its aid to North Korea, UN Under-Secretary General for Humanitarian Affairs Yasushi Akashi told Japan Broadcasting Corp (NHK).

North Korea has also agreed to allow UN officials to visit anywhere they want and accept about 20 monitoring personnel, Akashi said.

"The agreement will increase the transparency and enable US to confirm assistance, at least the one given by the United Nations, reaches the people," Akashi said.

The move came amid suspicion that the rigid Stalinist state may have exaggerated the state of hunger or that assistance goods may go to the military and not to starving people.

Akashi, who toured schools, day-care centers, hospitals and ordinary homes across North Korea last week, also confirmed at a news conference later that Pyongyang had approved all UN requests to ensure the flow of aid.

The Food and Agriculture Organisation, the World Food Programme (WFP), the UN children's fund and the UN development programme, which have representatives in residence, have asked for permission to undertake surveys in areas hit by a series of floods in recent years.

"As far as I could see for myself, food shortages appeared to be a definite matter of fact," he said. "It is necessary for us to continue aid until at least the harvest time in October."

He added that a quarter of children he saw were already suffering from the early stages of malnutrition.

Akashi explained that the collapse of the rationing system had left some areas bereft of even the minimum 100 grams (3.5 ounces) of daily food rations.



A projection meeting on issuance of public shares by Samorita Hospital Limited was held in the city yesterday.

Samorita offers public shares to raise fund for modernisation

By Staff Correspondent

Physicians at a projection meeting said private clinics should dedicate themselves to serve the humanity while doing business.

They said due to misconception about the quality of treatment in local clinics, the rich to go abroad for treatment and spend huge foreign exchange.

"The foreign-going patients should know that there are good private hospitals in the country which are capable of delivering quality treatment," said ABM Haroon, Managing Director of the Samorita Hospital Limited at a projection meeting on the offering of public shares valued at Tk 2 crore.

Samorita, the first private hospital in the country, will raise the fund for modernisation and improvement of its services.

Chairman of the hospital, Prof Dr Abu Ahmed Chowdhury, Director A M Shaikat Ali, Managing Director of Dhaka Bank Limited, Ashfaq E Chowdhury, Managing Director of City Bank Ltd, Taher Uddin, Chairman of First Securities Services Ltd Al-Haz Giasuddin, also spoke on the occasion.

Subscription for the shares,

for which Samorita nominated the First Securities Services as manager to the issue and Satcom Securities and Management Ltd as Co-Manager, will be open on July 7 and close on July 16.

Prof Dr Ahmed said Samorita, which was set up in 1984, ensures quality treatment of patients with modern medical technology. He said the hospital not only does business but it also offers treatment to the poor and destitutes.

Five permanent beds are preserved in the hospital for the poor, he said.

Dr Haroon said Samorita was dedicated to serve its patients with trained doctors, nurses and staff.

With Tk 20 crore authorised capital and Tk 6 crore paid up capital, the hospital will be upgraded to 150 beds from its earlier capacity of 80 beds and will be shifted to its new premise along the Panthapath Road of the city.

Samorita's prospectus quoting different studies said Bangladesh has a ready market for quality private sector medical services.

Spilled crude oil cleaned up from Tokyo Bay

TOKYO, July 5: Thousands of people flocked to bathing spots along Tokyo Bay today following the completion of work to clean up crude oil spilled from a wrecked tanker earlier this week, reports AFP.

By Midday, more than 3,000 people visited the "marinepark" bathing spot in Yokohama, where oil from the supertanker Diamond Grace washed ashore on Thursday, JiJI press said.

Yokohama's municipal government prohibited bathing in the spot on Friday, but the ban was lifted today as no oil was detected in tests on Sea water earlier in the day, the news agency said.

"We see no contamination. We are glad to be able to come here," JiJI quoted a visitor as saying.

A maritime safety agency spokesman said a limited number of coast guards were working today to watch out for any further trace of contamination.

"The clean-up work has been almost completed," the spokesman said.

A fleet of more than 300 ships, including US military vessels, battle the oil spill after the Diamond Grace carrying crude oil from the Middle-East hit a shoal on Wednesday about six kilometres (four miles) off Yokohama and 20 kilometers (12 miles) south of Tokyo.

Azeri-Russian oil deal likely soon

MOSCOW, July 5: Russia and Azerbaijan said yesterday they would soon sign a crucial accord on transit of Caspian Sea oil through the breakaway Republic of Chechnya and southern Russia for export, reports AFP.

"We have agreed that Transneft, the Azeri oil company and the Chechen company will sign a commercial accord on using the pipeline. It will be signed today or tomorrow," Azeri President Geidar Aliyev told reporters here.

The deal, discussed by Aliyev and Russian President Boris Yeltsin on Thursday, would open the way for a steady flow of oil by pipeline from Azerbaijan's big Caspian Sea offshore fields through Chechnya and Russia's north Caucasus region to the Black Sea port of Novorossiisk.

Boris Nemtsov, the Energy Minister and First Deputy Prime Minister, said: "We are ready to sign the accord now, but the agreement cannot be concluded yet because there are no Chechen representatives in Moscow today," Interfax news agency reported.

Chechen officials said they were ready to sign the agreement, but that a series of economic questions with Russia would have to be decided first.

6 lakh from Sylhet working abroad Remittance goes to non-productive sectors

SYLHET, July 5: For the lack of proper investment policy and government patronage, a huge amount of money remitted by the expatriates are not being invested in the productive sectors, reports UNB.

About six lakh people from different districts of Sylhet division are working abroad, mostly in UK and other European countries and they remit hundreds of crores of taka every year.

Major portion of this huge amount is being utilized in the non-productive sectors for the lack of proper planning and government efforts for the investment in the productive sector.

Despite their keen interest for investment in the country, most of the expatriates of the locality are away from doing that for the lack of security and congenial atmosphere for making investment and bureaucratic manhandling in implementing the projects.

Local elite said it is imperative to create congenial atmosphere for the expatriates through government initiative

to invest their remittance into productive sectors.

Inflation rate up in Turkey

ANKARA, July 5: Turkey's consumer prices rose 78.0 per cent from June last year to June this year, down 4.9 per cent from the previous year, a government agency said yesterday, reports AFP.

But the yearly inflation rate on consumer prices was up 0.5 points from the May-to-May period, the State Statistics Institute (DIE) said in a monthly report.

Monthly consumer prices rose by 2.9 per cent from the beginning of June to the end of the month, down from the 4.7 per cent for May, but up from the 2.5 per cent for June last year, according to DIE.

The 12-month inflation rate on wholesale prices was 75.7 per cent in June, up from the 74.6 per cent in May and down from the 76.2 per cent in June last year.



Singer inaugurated its Mirpur showroom-cum-sales centre on Friday to meet its increasing business activities. Singer is committed to offer quality products through its exclusive chain of retail stores throughout the country. The vision is to create an environment that truly matches the quality of the products and also appeals to the concept of shopping with enjoyment and convenience. The opening of Mirpur showroom-cum-sales centre is an effort towards achieving that commitment.

Street-food vendors in Third World contribute to nutrition: FAO

the Caribbean, studies showed that average monthly sales per vendor were within a range of 150 to 500 US dollars in Bangkok. It is estimated that 120,000 vendors purchase between 16 and 41 US dollars of raw material per day each, stimulating the local economy.

The vendors are people who would otherwise most likely be unemployed. Women are often owners or employees of street food businesses, in certain regions representing 70 per cent to 90 per cent of vendors. A majority of women interviewed in FAO studies said that they sold food in the street primarily to improve the food security of their household and for a degree of financial independence.

Street food consumers come from all levels of society: from low income groups to people who lived in apartments and individual homes.

Even school children depend on street food. School canteens

in Chonburi, Thailand and Iloilo, Philippines use local street food vendors to supply the daily light meal. In Ile-Ile, Nigeria, 96 per cent of elementary school children typically buy their breakfast from street vendors.

Perhaps the biggest surprise is how nutritious street foods can be. A study in Calcutta revealed that an average (500 gram) meal contains 20-30g of protein, 12-15g of fat, 174-183g of carbohydrates and providing approximately 1000 calories could be purchased for only 0.25 US dollars on the street. In Bogor, Indonesia, a study showed that it was possible to obtain almost half the recommended daily allowance of protein, iron and vitamins A and C from a meal also costing about 0.25 US dollars.

In fact, street foods may be the least expensive and best method of obtaining a nutritionally balanced meal outside

the home, provided that the consumer is informed and able to choose the proper combination of food.

The picture, of course, is not all rosy. Street food vendors are frequently unlicensed, blocking pedestrian or vehicular traffic. Vendors are often untrained in food hygiene or sanitation, working under very crude and unsanitary conditions. This can cause food poisoning through microbiological contamination. In Selangor, Malaysia in 1993, two cholera outbreaks were linked to street food.

Since 1989, FAO has embarked on a series of actions aimed at improving the street food sector. In cooperation with the World Health Organisation, other UN agencies and a wide range of interested non-governmental organisations.

We believe these problems can be resolved and the benefits of the street food industry max-

imised," said Lupien. "We urge municipal authorities to cooperate with the street food vendors so that a better system can be developed with good quality and safe foods being sold, proper waste disposal, safe water supplies and reduced interference with traffic."

FAO has focused on updating codes of hygienic practice as well as other food safety recommendations, and informing and training enforcement personnel on how to apply them. Action has also been taken to organise the vendors in order to provide training opportunities, facilitate their access to loans and increase their cooperation with local authorities. Consumers are also educated in nutrition.

The World Food Summit, which attracted representatives of 186 countries, including 82 Heads of State or Government, to Rome in November 1996, pointed out that over the next

10 to 20 years, food distribution in urban areas in many countries will have to be increased by at least three per cent on average each year. Street foods will therefore have the prospect of rapid expansion.

In order to support the goals of the World Food Summit to reduce world hunger by at least half by 2015, FAO's Committee on World Food Security, a consultative body composed of representatives of FAO member countries, endorsed the following recommendations on street food:

Conduct city-by-city assessments of the street food sector to gather data needed for formulating public policy.

Undertake further research on nutritional improvement of street foods.

Take immediate action to improve the quality and safety of street foods.

Support training and educational programmes for vendors in sanitation and food hygiene.

Encourage the establishment of regional databases on street foods so that governments can profit by the experiences of neighbouring countries.