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Korean trade delegation due Oct 8

Star Business Report
A 17-member Korean trade delegation is due to arrive in Dhaka on October 8. The purpose of its visit is to explore a new overseas market for investment in Bangladesh and enhance trade cooperation between the two countries, says a press release.

The visit is being organised by Korea Trade Investment Promotion Agency (KOTRA).

The team comprising 14 companies from Bucheon city will be accompanied by the Bucheon city government and KOTRA officials.

SIBL's Saturday banking

Five branches of Social Investment Bank Ltd (SIBL) will remain open for transactions on Saturdays.

This has been decided by the bank, says a press release yesterday.

The decision will take effect from Sept 27.

The branches which will remain open are: Principal Branch, Dhaka; Agrabad Branch, Chittagong; Khulna Branch; Sylhet Branch and Rajshahi Branch.

These branches will remain open on Saturdays from 9 am to 12 noon.

BB treasury bill auctioned

The 62nd auction of the 90-Day Treasury Bill, the 53rd auction of the 30-Day and 180-Day Treasury Bills and the 27th auction of the One-Year Treasury Bill were held on Wednesday, reports UNB.

A total of 61 bids for a total of Tk 486.80 crore of 30-day Bill, two bids for a total of Tk 8.00 crores of 90-Day Bill and one bid for Tk 5.00 crore each both for 180-Day and One-Year Bills were offered.

Of these, 30 bids of 30-Day Bill for a total of Tk 343.50 crore and all the bids of 90-day Bill were accepted. No bid was accepted against the 180-Day and One-Year bills.

The weighted average prices of the accepted bids against the 30-Day and 90-Day bills were, Tk 99.29 and Tk 97.82 respectively. The corresponding yields are 8.629 per cent and 8.91 per cent per annum said a Bangladesh Bank press release.

Narayanganj hosiery estate in limbo

From Ehsanul Haque

NARAYANGANJ: A Tk 10-crore joint-venture promoted by the Bangladesh Hosiery Association and the BSCIC to set up a mono-type hosiery estate at Fatullah is limping due to a lack of interest from the entrepreneurs.

"BSCIC Hosiery Shilpa Nagar", on 58.52 acres of land at Hariharpara (Shashanganj) under Fatullah thana, is not taking off because the association and the plot holders haven't made up their mind. The BSCIC or Bangladesh Small and Cottage Industries Corporation is however all ready for the start.

Way back in 1986, Bangladesh Hosiery Association gave some Tk 2.65 crore to BSCIC for acquiring the land for the proposed estate. BSCIC responded by doing its job — first finishing earthwork on 36 acres for 437 plots, including 171 'A' type (5 katha) and 266

'B' type (3 katha). The total number of plots planned was 713, 186 'A' category and 527 'B' category industrial units.

A BSCIC source said all necessary utilities such as electricity, gas, water have been ensured for all the plots. "The plots are now ready for operation."

In 1990, BSCIC began construction work of a 50,000-gallon overhead water tank, administrative building, roads, pipelines, electric supply, gas line, digital telephone sub-exchange. With full government support, the corporation spent Tk 7.32 crore.

The corporation has recently floated tender for a Tk 1.60 crore earth work for the remaining 22.52 acres of land, the source said.

The BSCIC authorities here have handed sanction letters to 437 plot holders, but only about

200 units have begun their construction works, now progressing at a snail's pace. Till now, none of the plot holders has shifted their production lines to the hosiery complex.

An association spokesman said the hosiery plot holders were not financially sound enough to shift their sick industries (non-export sector) to the estate, without bank finance.

Another problem for them is that there is no dyeing facilities installed in the estate.

He believes about 2.5 lakh people will be directly and indirectly benefited if the complex goes into operation.

The hosiery estate can accommodate more than a third of the country's hosiery units — 600 domestic and about 100 export-oriented units out of a total 1800 small and large hosiery mills in the country. Roughly 1500 of them cater to

the domestic market, while some 300 produce knitwear for exports, according to the association.

The association also wants construction of a by-pass road linking the hosiery estate and the Dhaka-Narayanganj road for smooth communication.

There is an unused government land measuring three acres that is surrounded on three sides by the estate. In 1990, the Hosiery Association requested the government to transfer the land to the BSCIC estate, but the ministry has not responded as yet," says association secretary Saifur Hossein.

Recently, the association also wrote to the industries ministry to acquire another 40 acres of unused government land to the estate. The location of this land is such that the estate could be expanded by around 150 units, Hossein says.

BSFIC allots 25000 tons of sugar for Oct

Bangladesh Sugar and Food Industries Corporation has made an allotment of 25,000 tons of sugar for the month of October, reports UNB.

It has also raised the allotment quota from 8 tons to 12 tons per dealer and from 90 per cent to 100 per cent for mechanised sugar consuming industrial units or EPH of their processing requirement.

The Corporation in its Letter of Allotment has asked the dealers and owners of the mechanised EPH to lift their respective quotas of an allotment by October 23, said a press release Wednesday.

UN finds five more hazardous pest-killers

ROME, Sept 25: United Nations agencies said Tuesday they were adding five hazardous pesticides to an international list of substances which should not be exported without the consent of importing countries, reports Reuters.

The Rome-based, Food and Agriculture Organisation (FAO) and the UN Environment Programme (UNEP) said in a joint statement the five organophosphates were: Methamidophos, methyl parathion, monocrotophos, parathion and phosphamidon.

The agencies said farmers in developing countries had absorbed residues of the pesticides through their skin during normal crop spraying.

They described the substances as "extremely hazardous".

"These pesticide formulations pose a considerable risk to the health of many small farmers because they cannot be handled safely," the head of FAO's plant protection service Nick Van Der Graaf said.

The UN said studies suggested consumers were also at risk of acute poisoning from vegetables which had been treated with organophosphate pesticides shortly before harvest.

Shipping Intelligence

Chittagong port
Berth position and performance of vessels as on 24-9-97

Berth No	Name of vessels	Cargo	L port call	Local agent	Date of arrival	Date of Leaving
J/1	Kimberley	C Clink	Dali	MBL	9/9	5/10
J/2	Saigon-2	Urea	Rowm	CTPL	22/9	30/9
J/4	Bangor					
J/6	Faxi	R Seed	Yoko	BSC	20/9	26/9
J/7	Feng Qing (48)	Oil	Sing	Rainbow	15/9	25/9
J/8	Great Prize	Wheat(G)	Qasim	Ancient	23/9	25/9
J/9	Nei Jiang	Oil	Vizza	ECSL	17/9	25/9
J/11	Arktis Ocean	Oil	Sing	Sunshine	14/9	26/9
J/12	Banglar Asha	Wheat(G)	Cont	Lams	17/9	24/9
J/13	Shi Hai	Cont	Sing	QCSL	20/9	24/9
CCT/1	Wen Star	Cont	Col	Bdship	21/9	24/9
CCT/2	Diligence Cont	Cont	Sing	QCSL	21/9	24/9
CCT/3	Padma	Cont	Sing	RESL	21/9	24/9
CCJ	Nan DU Jiang	C Link	Dam	Seacom	21/9	1/10
TSP	Navigator	R Phos	Prog	R/A	20/9	29/9
RM/3	Shao Shan	Cement	Lans	Delmure	14/8	7/10
RM/5	Ivan Vazov	Fert(Mop)	Ilye	Litmond	14/9	29/9
RM/6	Star Glory	Cement	Lans	Delmure	22/8	7/10
DDJ	Banglar Jyoti	Repair	-	BSC	R/A	30/9
DDJ/1	Tanary Star	Idle	Para	PSAL	-	-
DDJ/2	Smrit Lloyd-72	Idle	Sing	B Bay	23/9	30/9
RM/8	Banglar Mookh	Repair	-	BSC	R/A	30/9
RM/9	Banglar Kiron	Repair	-	BSC	R/A	25/9
Kafo (U)	Chosun Hope	Urea	-	Seacom	R/A	25/9

Vessels due at outer anchorage

Name of Vessels	Date of arrival	Last port call	Local agent	Cargo	Loading port
Ultima 10/9	24/9	Mong	Baridhi	Cont	Col
Delhi	24/9	Sing	IPL	Scrapping	Col
Vanesa 14/9	25/9	Sing	RSL	Cont	Sing
Vocean	25/9	Busan	Oil	Cont	Col
Xing Li	25/9	Sing	PSAL	Cement	Col
Prudent Challenger	27/9	Vizak	Prog	Cont	Col
Meng Lee 22/8	25/9	Sing	Bdship	Cont	Sing
Anitida	26/9	Sing	BNSC	Cement	Col
Venturer	26/9	Fuja	Sinmni	Scrapping	Col
RAE	26/9	-	Litmond	Fert in bag	Col
QC Teal 16/9	26/9	-	QCSL	Cont	Sing
Dragon Sentosa 4/9	26/9	Col	Baridhi	Cont	Col
Hang shun	27/9	Mad	OTL	Cont	Col
Banglar Robi 17/9	27/9	Sing	BSC	Cont	Col
Banglar Doot 22/9	27/9	Col	BSC	Cont	Col
Banglar Moni 14/9	28/9	Sing	-	Cont	Sing
Ze Pintail 21/9	28/9	Sing	QCSL	Cont	Sing
Fong Dar 26/8	30/9	-	AML	Cont	Sing
Kam Hong	28/9	-	Viking	Mop in bag	Col
Tirgu Neamt	28/9	-	-	R Seed in bulk	Col
Tuk Ocean Echo	28/9	Sing	MBI	(Pmat)	Col
Eibe Star 3/9	28/9	Col	Bdship	Cont	Col
Da Yu 22/9	29/9	Sing	ApI(B)	Cont	Sing
Bay Island (48) 23/9	29/9	-	Clia	Cont	Col
Lamphun Navee 23/9	30/9	Sing	RSL	Cont	Sing
M Regina 8/9	30/9	Sing	Pill (BD)	Cont	Sing
Meng Yang 11/8	30/9	Sing	AML	Cont	Sing
Meng Kiat 26/6	30/9	Col	AML	Cont	Col
Kota Pusaka 21/9	1/10	Sing	Pill(BD)	Cont	Sing
Sea change 22/9	1/10	Sing	Pill(BD)	Cont	Sing
Hai Xiong 22/9	12/10	Sing	Pill(BD)	Cont	Sing

Tanker due

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Chilnam Castle				25/9

Vessels at Kutubdia

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Ismaya 31			D Bay	9/1
Orion		Sing	B Bay	25/2
Mighty Tide			B Bay	R/A(18/9)
Oxy Two			B Bay	R/A(22/9)
Liman	Wheat(G)	Sing	Lams	18/8
Aurora	Wheat(G)	Mong	Lams	R/A(22/9)

Vessels at outer anchorage

Ready on

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Pearl of Dammam	R Phos	Vize	BMA	1/9
Sam II Po	Cl	Mong	OWSL	19/9
Railia	Cl	Sing	Prog	21/9
Kota Biantang (Cont)	Cont	Sing	Pill(BD)	22/9
Yi Ming	Cl	Mong	Oil	23/9
Senticoli Sierra	R Phos	Sing	Rml	23/9
Ya Feng	Cement	Lans	Delmure	R/A(19/9)
Sheng Yuan	Cement	Peng	RML	19/9
An Jie Xin	Cement	Dali	USTC	24/9

Vessels Not Ready

Name of Vessels	Cargo	Last Port call	Local agent	Date of arrival
Dong Fah	Cl	Xing	ECSL	23/9
Caraka Jaya niaga-III			Beeline	R/A(27/8)
Banglar Shourabh			BSC	R/A(18/9)
Ping Shun			USTC	R/A(18/9)
Alam Tengkas			Move	R/A(21/9)

Movement of vessels for 25-9-97

Outgoing	Incoming	Shifting
J/6 Pad	RM/9 B Shourabh	
J/8 G Prize	CCT/3 Ultima	
J/11 A Ocean	J/6 Samil po	
CCT/3 Padma	J/11 Venessa	
J/7 Feng Qing	J/7 ralia	
RM/9 B Kiron	J/8 Yi Ming	
Kafo(U) Chosun Hope	NB Sheng Yuan	
	J/8 Aurora	

Asia world's largest market

LONDON, Sept 25: Asia is by far the world's largest market, with a nearly 37 per cent share, ahead of North America and Europe, and it has enjoyed the fastest growth since the start of this decade, a study published Wednesday showed, reports AFP.

North America and Western Europe held roughly the same share of the global market, around 20.5 per cent, according to the Economist Intelligence Unit (EIU), a research body affiliated to the British weekly, The Economist.

Mexico took the lead with an impressive 82 per cent growth rate, followed by China with 37 per cent and the United States with 5.9 per cent.

Russia, where the market contracted by 21.3 per cent, and Britain, which suffered a 1.4 per cent decline, were the only two among the top 12 countries to experience negative growth.

The EIU also assessed the

"market intensity" of a region or country, calculated in relation to the global average for per capita wealth and consumption.

North America has the most "intense" market, despite the relative poverty of China and India. Asia as a whole is above the world average, unlike Africa, Latin America and the Middle East.



Chairman of Bulk Trade International Aminur Rashid Khan and General Manager of Nepalese Agriculture Inputs Corporation AP Shing exchanging documents of two agreements signed recently in Kathmandu under which the local firm will reexport 35 thousand tonnes of imported fertiliser to Nepal through transit traffic.

The EIU calculates the market size of a country or region from its population (total and urban), private expenditure, steel consumption, electricity production and number of telephones cars and televisions, the data was compiled for 1995.

The world's fourth most important region is Latin America (with eight per cent of the global market), followed by Eastern Europe (6.3 per cent), Africa (4.1 per cent), the Middle East (2.9 per cent) and Australia (1.1 per cent).

By country, the major markets are the United States (18.4 per cent), China (12.3 per cent), Japan (6.3 per cent), India (6.35 per cent), Germany (4.5 per cent), Russia (4 per cent), France (3.2 per cent), Italy (2.9 per cent), Britain (2.75 per cent), Brazil (2.7 per cent), Mexico (2 per cent) and Canada (two per cent).

Between 1990 and 1995, Asia surged ahead of other regions with a 25 per cent jump in the size of its market.

The next best performer was Latin America with a 20.7 per cent market growth, followed by Western Europe (8.8 per cent), Africa (7.9 per cent), Australia (7.4 per cent), North America (6.7 per cent) and the Middle East (4.8 per cent).

In contrast, Eastern Europe saw its market size squeezed by 17.2 per cent over five years.

Among individual countries,

Coming AGMs

Company	Book Closure	AGM/EGM	Date	Time	Dividend Proposed
Apex Footwear	AGM	27/09/97		Hotel Samangan, 11:30 am	15%
BO Dyeing	27/09/97	AGM	27/09/97	Hotel Samangan, 10 am	15
M Shreeps	26/09/97	AGM	26/09/97	100 Kazi Najad Ave, 11:30 am	12.50
Key & Que	26/09/97	AGM	26/09/97	Hotel Agrabad, 3pm	20
Acemil Ltd	26/09/97	AGM	26/09/97	Factory Premises, 11am	10
McCartney	26/09/97	AGM	26/09/97	Officers Club, 11:30 am	20 R/1 (Pre Tk 200)
N Polymer	26/09/97	AGM	26/09/97	do 12 noon	-
W Polymer	26/09/97	AGM	26/09/97	2/6/A, Taggon Ind/A	-
Bangor Steel	26/09/97	AGM	26/09/97	55 Purana Pathan, 12:30 pm	-
Pharose Floor	26/09/97	AGM	26/09/97	-	-
Beatin Ltd (only)	26/09/97	AGM	26/09/97	-	-
ACI Ltd	26/09/97	AGM	26/09/97	Factory Premises, 12 noon	30%
East Carolina	26/09/97	AGM	26/09/97	Poplar Street, N-Camp Bm	-
Dandy Dyeing	26/09/97	AGM	26/09/97	ICMA Bhawan, Nilbari 4 pm	-
Shampur Tea	26/09/97	AGM	26/09/97	Factory Premises, Shampur, 12noon	-
ICO	26/09/97	AGM	26/09/97	Hotel Parkside, 3pm	-
STM Ltd	26/09/97	AGM	26/09/97	Reg Office, Chh/11am	-
Quessen Drycol	26/09/97	AGM	26/09/97	-	5%
Best Pharma	26/09/97	AGM	26/09/97	-	30
Shree Phur	26/09/97	AGM	26/09/97	-	10%
Repsit	26/09/97	AGM	26/09/97	-	18%

Government of Bangladesh
Office of the Executive Engineer
Faridpur PWD Division
Memo No. 1766 Dated: 15-9-97/31-5-1404BS

Notice Inviting Tenders

Tender No. 24 of 1997-98

Sealed tenders are hereby invited in Bangladesh Form No. 2911 from the approved special class-I/class-I bldg. contractors of PWD, class-II bldg. contractors of PWD Zone, Khulna and class-III bldg. contractors of PWD Circle, Jessore and class-IV bldg. contractors of this Division for "Repairs to Cell Bldg. attached to Dist. Jail at Faridpur" and will be received by the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chuadanga, Meherpur, Narail and Rajbari in their respective offices up to 12.00 Noon of 9-10-97. The estimated cost of the work is Taka 1,53,597/00 only and the earnest money Taka 3,075/00 in TC/PO/BD from any scheduled bank of Bangladesh or Pratirakha Sanchaya Patra, Bonus Sanchaya Patra, 5 yrs BD Sanchaya Patra must accompany each tender duly endorsed to the Executive Engineer, PWD Division, Faridpur. Otherwise his/their tender shall be declared informal. No tender form, schedule of items, additional terms and conditions etc. will be sold after 8-10-97. The tender papers, schedule of items, additional terms and conditions etc. may be obtained from the Office of the undersigned as well as by the Executive Engineer, PWD Division, Magura, Jhenidah, Jessore, Kushtia, Chuadanga, Meherpur, Narail and Rajbari on all working days, during office hours on payment of usual charge of Tk. 400/- (Taka four hundred) only per set of tender schedule and a sum of Tk. 25/00 (Taka twenty-five) only per copy of Tender Form No. 2911 (both non-refundable).

Details may be seen from the office of the undersigned during office hours.

Executive Engineer
Faridpur PWD Division
Phone No. 3257

Indian rupee to touch new low against dollar by Dec: Analysts

BOMBAY, Sept 25: The Indian rupee, now stable after two weeks of losses against the dollar, will depreciate further against the American currency to touch a new low by the end of the year, analysts say, reports AFP.

Bidisha Ganguly, at the foreign brokerage WI Carr Securities Ltd, said the rupee was expected to fall to 37 to a dollar by December.

Demand for dollars from importers is certain to push the rupee down further, as more and more sectors of the economy open up," she said.

The rupee, now trading at about 36.35, has been slowly recovering against the dollar during the past fortnight on the back of the central Reserve Bank of India's determination to support the currency.

Analyst Anindya Chatterjee, at the brokerage Natwest Markets, said a gradual depreciation of the rupee against the dollar was "inevitable" even though dollar inflows would continue to rise.

But he added, the rupee was on a stronger wicket than most other Asian currencies, which have been falling sharply against the dollar.

"India's current account deficit is only one per cent of the gross domestic product, unlike other Asian countries where the deficits are between six and eight per cent," he said.

Chatterjee forecast the rupee would stand at around 37.20 to the dollar by the end of 1997.

Subra Subramanian, at the foreign brokerage Hoare Govett Asia, added the rupee's strength was being helped by strong dollar inflows into India from overseas stock market investors and foreign companies, external borrowings by domes-

tic companies and dollars sent back by expatriate Indians.

"Going by the RBI's estimates, the rupee should be down to about 40 to a dollar by December. But the fall will be moderated as dollar inflows are still strong," he said.

Subramanian forecast the rupee would fall to 38 to a dollar. "Rising imports, particularly of petroleum products, will to some extent nullify the strong inflows and pull down the rupee," he said.

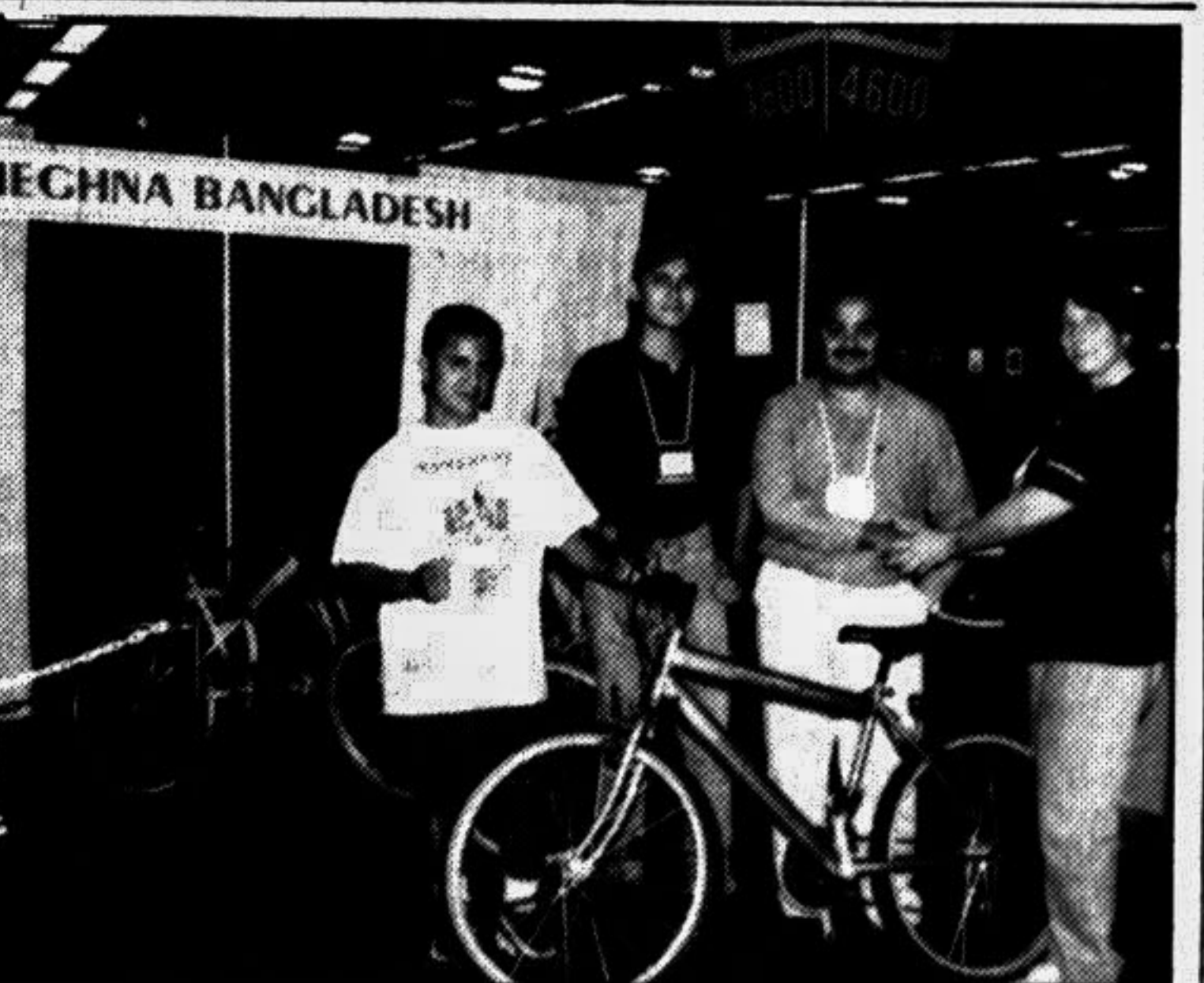
The rupee-dollar rate had remained stable at 35.70 to a dollar for more than a year until last month despite the dollar's strength against other

world currencies.

But a media interview with Prime Minister Inder Kumar Gujral in August was interpreted as a signal that the rupee was about to be devalued, leading to two weeks of falls which saw the dollar gain 2.5 per cent against the rupee.

The rate fell to 36.73 before a gradual recovery set in after New Delhi said the RBI would intervene to "ensure orderly conditions in the market."

The RBI also cut interest rates on post-shipment export credit and also on non-resident Indian bank accounts, both of which increased the supply of dollars in the market.



Mizanur Rahman, Managing Director of Meghna Bangladesh Ltd, presenting a bicycle to the lottery winner Kelle Melone at the world bicycle fair in US.

New ILO move to promote safety in forestry industry

GENEVA, Sept 25: The International Labour Organisation on Tuesday announced a new initiative aimed at promoting safety in the hazardous forestry industry, claiming the sector kills and injures thousands of workers every year, reports