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HYUNDAI
CARS THAT MAKE SENSE

DHAKA SUNDAY, OCTOBER 5, 1997

Khulna shrimp scene

Plant owners do some work, need money to do the rest

From Staff Correspondent
KHULNA, Oct 4: At least seventy per cent of renovation work at thirty fish processing plants in Khulna district has been completed.

The renovation work is designed to meet the EU health and hygiene criteria by November 30 in order to restart exports of frozen foods to the European countries.

The rest thirty per cent of work is yet to start due to lack of funds.

According to sources at Khulna unit of BFPEA, only 15 plant owners have received full amount of the promised bank loans to renovate their plants.

But another source said, "a Janata Bank branch here has refused to disburse loans to 15 plant owners as they do not have any sort of business goodwill."

Work on the fish landing centres is also yet to begin for want of funds.

Myanmar, S'pore sign trade deals

SINGAPORE, Oct 4: Myanmar's intelligence chief and other top officials signed agreements with Singapore on Saturday to boost economic cooperation, says AP.

Gen. Khin Nyunt, who is Secretary One in the State Law and Order Restoration Council that rules Myanmar, also conferred with Prime Minister Goh Chok Tong.

The two countries endorsed closer ties in trade development, fisheries, telecommunications and education under an Economic Cooperation Agreement originally signed in 1995. They also signed a separate agreement on shipping and maritime relations.

It was the second round of talks under a Joint Ministerial Working Committee that held its first meeting in Myanmar in January 1996. Periodic meetings review cooperative projects and to consult on economic policy issues that have an impact on trade and investments.

The shipping agreement was signed by Myanmar Transport Minister Lt. Gen. Thein Win.

Singapore is the second largest investor in Burma, after Britain, with 1.3 billion dollars in projects, said the Singapore Foreign Ministry. Singapore is also Burma's largest trading partner, with 854 million dollars in mutual trade conducted from January through September this year.

The visitors made no mention of the reported presence in Singapore of Burmese dictator Ne Win. Medical sources say he arrived on Sept 25 for a full physical examination. He was last in Singapore on another private visit for medical reasons in 1994.

NBL opens 66th branch in Khulna

The 66th branch of National Bank Limited was inaugurated at Khulna KDA Commercial Area on Tuesday by Prof S M Nazrul Islam, Vice-Chancellor of Khulna University, says a press release.

Al Haj Khalilur Rahman, Director of the bank presided over the inaugural function.

Md Sarwaruzaman Khan, Managing Director (Current Charge) in his welcome speech said NBL always tries to fulfill the growing needs of the business community.

Ali Akbar Khan and Abdul Alim, Directors of the bank, were also present on the occasion.

Emirates offers mobile phone service to passengers

Emirates passengers traveling to the United Kingdom from any destination in the airline's network, can now enjoy complimentary rental of mobile phones for up to 28 days.

The airline is the first in the world to offer such a service to passengers in all three classes, including those in Economy, says a press release.

Emirates mobile phone service is offered in association with UK's Rent-a-Phone Ltd. It is another of the airline's value added benefits that will be especially useful to those passengers who need to keep in touch with families, friends or business associates while away from home.

Passengers who wish to use the complimentary mobile phone offer in the UK only need to inform their local Emirates office 24 hours ahead of departure. All they pay is a nominal insurance charge and the costs of their calls, which are deducted from their credit card authorisation.

On arrival in the UK, passengers can collect their mobile phones from the Budget Rent-a-Car counters in Heathrow, Gatwick or Manchester airports — Emirates' three gateways in the country.

Pest control sans chemicals gets farmers' support

Pest management in natural way under a donor-aided project to contain the rampant use of harmful pesticide in farming is gaining momentum in the country, says UNB.

Officials said the Integrated Pest Management (IPM) project made progress with farmers' spontaneous involvement through proper training on crop cultivation without using chemicals.

The IPM has five components: adopting measures like biological prevention of pest through conserving beneficiary insects and animals, introducing modern agriculture inputs such as fresh seeds, balanced fertilizer and maintaining weed-free cropland, introducing

pest-resistant variety of rice, mechanical prevention of insects and in the last stage chemical prevention after proper diagnosis of rice field if natural way is not sufficient to manage pests.

In Bangladesh, IPM activities started in 1981 on an experimental basis under the inter-country programme (ICP) funded by FAO. It covered other countries like India, Sri Lanka, Thailand and Vietnam.

The analysis report of ICP showed that Bangladeshi farmers were able to reduce the pesticide use by 80 per cent and obtained 10 per cent more rice yield.

The IPM programme was launched elaborately for the

first time in Bangladesh in May 1996 after finding better achievement in the management of pest in rice cultivation, said an expert of the project, A K M Giasuddin Milki.

The expert said for indiscriminate spraying of pesticide in cropland the ecological balance was disrupted and as a result harmful insects increased rapidly than that of beneficial ones.

The five-year project, conceived at a cost of 3.5 million US dollar funded by UNDP with technical assistance from FAO and support in kind by Bangladesh government, is being carried out by the Department of Agricultural Extension. Its prime objective is to develop

the capacity within the DAE to take effective IPM training in 120 thanas and develop a national policy to promote and coordinate all of its activities in the country.

Under the project about 700 DAE and 120 NGO field-workers will be trained in season-long IPM training.

DAE-trained staffs will set up 3360 Farmers Field Schools (FFS) by the year 2001 where farmers will be trained 50 hours in 15 weeks about the natural pest management of rice covering one crop season from sowing to harvesting in 135 to 145 days.

Each thana of the project districts will be covered by two FFS, the expert said.

In each FFS 25 farmer students will take direct training of how to manage pest and maintain proper environment by observing rice field once a week.

Some 84,000 farmers are to be directly trained and 640,000 to be exposed to rice IPM.

Under the project, 80 DAE staffs have completed season-long IPM while currently 80 DAE staffs are being trained and 80 have been given orientation training.

On the other hand, 200 farmers completed the training course and 2000 are currently being trained in 84 FFS in 42 thanas.

The training programme of DAE is going on at Central Ex-

tension Resource Development Institute (CERDI) at Gazipur and Cotton Development Board at Siripur in Dhaka.

The training is given to the DAE thana-level personnel — Subject Matter Officer (SMO), Plant Protection Inspector (PPI), Junior Agricultural Extension Officer (JAE) and Block Supervisor (BS).

Future plan of the project is to continue training of DAE staff and NGOs to become full-time IPM field trainers, establish FFS and train farmers, establish a monitoring system to follow up IPM activities and help in expanding the technology in Bangladesh on a sustainable basis.

NSU holds seminar on micro-credit

Dr. Mohiuddin Khan Alamgir, State Minister for Planning, Civil Aviation and Tourism, said the government believes in the basic philosophy of micro-credit, reports BSS.

He said Prime Minister Sheikh Hasina's call for greater attention to micro-credit in the world summit has drawn attention of the world community.

Dr. Alamgir was addressing a seminar titled "Micro-credit: From Micro source" organised by the North-South University (NSU) at its campus in Banani here, yesterday.

The seminar was addressed by President of North-South University (NSU) Muslehuddin Ahmed, Managing Director of Palli Karma Shahavak Foundation Dr. Salehuddin Ahmed, Dr. Syed Hashemi of Grameen Trust, Dr. Sheikh Maqsood Ali and NSU Faculty Member Dr. Saiauddin Ahmed.

Dr. Alamgir said micro-credit plays a significant role in improving the living standards of the common people.

"We should expand the network of micro-credit for the welfare of all financially disadvantaged persons," he said adding that the resources from micro-credit should be utilised in association with the sustainable technologies.

Dr. Alamgir said the big technologies unfortunately never brought "big development" in the Third World countries.

He urged the scientists and technologists to innovate proper and sustainable technologies for the country.



Former prime minister Khaleda Zia, much to the delight of business leaders who made up most her audience at the BATEXPO '97 closing ceremony yesterday, came up with a statement to partially exempt export-oriented businesses from strikes. The Leader of the Opposition, who is currently agitating against the government and has called a series of hartals much to the dismay of factory owners, has recently been criticised by the trade bodies and chambers.

WB, IMF hail Lanka's econ buoyancy

COLOMBO, Oct 4: The World Bank and the International Monetary Fund have hailed Sri Lanka's economic buoyancy, saying the nation's economic recovery and growth in 1997 were very promising and commendable, says Xinhua.

Minister of Justice and Deputy Minister of Finance G L Peiris told the Sri Lanka-Korea economic committee meeting here on Tuesday that his country's economic performance has caught the attention of the two leading money-lending institutions.

He went on to say that Sri Lanka's budget deficit this year will be maintained at the targeted figure of 7 per cent of the Gross Domestic Product (GDP). In 1996, the GDP was 696 billion rupees (12.9 billion US dollars) and the budget deficit, 7.8 per cent of the GDP.

Fund crisis

Tk 610cr railway project limping

From Abdul Wadood
75 crore, sources said.

The project splits into two regions — Eastern Zone with an allocation of Tk 220 crore and Western Zone with Tk 390 crore.

A Western Zone source said, a tender for supplying slippers was held a few months ago, but the work order could not be issued for want of money.

"The project cannot be completed in scheduled time if such a slow pace of work continues and, consequently, the implementation cost of the project will increase manifold," the sources apprehended.

The country's main railway tracks comprising about 1000 kilometres have been in bad condition at most places for long.

Weak baht spurs Thai chicken exports

BANGKOK, Oct 4: Spurred on by the weak Thai baht, the country's chicken exports are expected to increase to 190,000 tons by the year's end compared with 145,000 tons in 1996, a local paper reported Saturday, says AP.

Thailand's chicken export volume saw a 16 to 17 per cent climb in the first seven months of the year the English-language Bangkok Post reported.

The rise, according to the chairman of the Poultry Promotion Association of Thailand, can be attributed to the depreciation of the Thai baht which has fallen by about 30 per cent since it was floated on July 2.

"Lower price has importer worldwide shifting their orders to Thailand," said Sa-nguan Jantarakul, forecasting a 17 billion baht to 18 billion baht (467 million dollars to 495 million dollars) by the end of the year.

Most SEA bourses see weak trading

HONG KONG, Oct 4: Some Asian stock markets posted moderate gains Friday but most Southeast Asian economies saw weak trading as investors were pushed to the sidelines because of the region's currency crisis, reports AFP.

Singapore's share market fell 1.3 per cent on concerns over ceaseless regional currency turmoil, while share prices at the Jakarta Stock Exchange closed 4.0 per cent lower in panic selling as the rupiah weakened to all-time lows.

Malaysia, however, posted a modest gain on thin trading despite concerns about the local currency, the ringgit.

"Trading was volatile throughout the day. The main concern is the weakness and direction of the ringgit which had kept participation on the local bourse to a minimum," a dealer said.

Share prices in Tokyo edged up Friday after six consecutive trading days of declines, while Hong Kong prices rose 0.5 per cent on selective buying.

TOKYO: Japanese share prices closed 1.1 per cent higher on Friday, backed by technically-driven short covering after six consecutive trading days of declines, brokers said.

"Dealers, fearing carrying over sizeable short positions through the weekend, attempted to cover their exposure after failing to test the downside" of the key Nikkei Index in the opening session, a broker said.

The Nikkei Stock Average of 225 select issues on the Tokyo Stock Exchange rose 182.41 points to finish at 17,647.45.

HONG KONG: Hong Kong share prices rose 0.5 per cent Friday in quiet trading on selective buying, mainly of financial shares, dealer said.

"Trading has been quiet, with no incentives to spur buyings," said Ricky Tam, research director at Delta Asia Securities.

The stock exchange of Hong Kong's key Hang Seng Index gained 78.72 points to close at 15,128.02.

SINGAPORE: Singapore's blue-chip share prices ended 1.3 per cent lower Friday on concerns over ceaseless regional currency turmoil, dealers said.

"The turmoil is pushing investors to the sidelines. There are also no fresh incentives for them to come in," Chandra Mahawar, a dealer with Deutsche Morgan Grenfell said.

The benchmark Straits Times Industrial Index of the stock exchange of Singapore fell 25.56 points to end at 1,902.04 while the Broader All-Singapore Index was down 6.45 points 463.09.

SYDNEY: Australian share prices dropped 0.6 per cent Friday in slow trade ahead of the labour day public holiday Monday.

Turnover ... was well down on what we've been seeing the last couple of weeks and new South Wales going into a long weekend probably accounted for some of that," Henderson Charlton Jones broker Philip Toop said.

The Australian Stock Exchange's main indicator, the All Ordinaries Index, fell 15.8 points to 2,763.1, after a late adjustment Thursday.

KUALA LUMPUR: Malaysia's key stock index closed 0.7 per cent higher Friday on local support in this trade amid prevailing caution over the direction of the local ringgit, dealers said.

"Trading was volatile throughout the day, the main concern is the weakness and direction of the ringgit which has kept participation on the local bourse to a minimum," dealer said.

The Kuala Lumpur Stock Exchange's 100-share weighted composite index rose 5.71 points to 797.29 while the second board index gained 0.14 of a point, or 0.03 per cent, to 401.05.

JAKARTA: Share prices at the Jakarta Stock Exchange closed 4.0 per cent lower in panic selling Friday as the ru-

piah weakened to all-time lows, dealers said.

"We saw panic selling today, some of my clients who took days off came back and started selling," said Adnan Tan, head of trading at Bw Niaga. He added the panic was sparked by the falling rupiah and glimpsed of the damage high interest rates have wreaked on the corporate front.

The composite index closed down 21,447 points at 515,477 points.

BANGKOK: Thai share prices declined 0.5 per cent in thin trading following a downgrade of Thailand's foreign currency ceiling by Moody's Investor Service the previous day, analysts said.

The focus was on financial stocks after the Moody's announcement on Thursday amid an absence of positive leads, dealers said.

The Stock Exchange of Thailand (SET) broad-based index was off 2.49 points at 548.37 points, while the SET-50 selected index dropped 0.24 points to 41.56 points.

AUCKLAND: The New Zealand Stock Exchange 40 index rose 18.32 points, or 0.7 per cent, Friday to 2,592.58.

Turnover was a slim 43.9 million NZ dollars (28.1 million US dollars) with Telecom Corp. rising 11 cents to 8.10 dollars.

"It's really just a continuation of a recent trend where New Zealand equities have been well sought after," Merrill Lynch's Tim Koller said.

TAIPEI: The Taiwan stock market rose 0.4 per cent Friday as investors sought electrical shares, the mainstream of the market, brokers said.

"Late buying in electrical issue chalked up the benchmark index which had once dropped below the 8,400-point level in early trading," said Vincent Lo of Masterlink Securities Investment and Trust Co Ltd.

The Taiwan Stock Exchange weighted price index advanced 32.52 points to 8,537.18.

MANILA: Philippines share prices were marginally down Friday on high interest rates and lingering fears more firms would default on their loans.

The Philippine Stock Exchange composite index fell 1.80 points to 2,029.67.

BGMEA's grand sale at BATEXPO '97

'It's a good beginning'

Foreign buyers showed a great interest about the ready-stock of garments and knitwear, which were on display at the three-day Bangladesh Textile Exposition (BATEXPO '97) in Hotel Sonargaon. They also purchased some garments and knitwear products from the ready-stock in the fair.

"This is a good beginning," said Md Reaz Uddin, chairman of the BATEXPO subcommittee on "ready stock for sale."

Some 40 buyers visited the BGMEA's ready-stock stalls, which displayed products, mainly RMG, fabrics, accessories and knitwear by 62 local and foreign companies.

Reaz Uddin said 36 companies displayed their products which they could not export earlier because of political turmoil during late 1995 and early 1996.

"Buyers were not prepared to buy on the spot, but they got the message that we have a ready stock," he said, adding that the display was essential because "we will be having some ready stock of RMG each year due to various reasons."

"This fair will help us minimise our losses," said Manjurul Islam Linkon of Ahmed Group. He said buyers were interested in the winter clothing, especially sweaters and jackets.

BGMEA president Mostafa Golam Qudus said the price of "the huge ready stock" could be as much as Tk 400 crore.

An exhibitor of Grameen Uddog, a sister organisation of the Grameen Bank, claimed the

ILO trains businessmen

HARARE, Oct 4: More than 600 aspiring business people from three Sub-Saharan countries were trained on how to start and run businesses under a programme of the International Labour Organization (ILO), and ILO official said today, reports Xinhua.

At the one-day micro and small scale enterprise promotion network (MISSEF) in Bulawayo, Zimbabwe's second largest city, ILO official Chakanetsa Rukobo said, about 400 of the 600 people trained in Uganda, Zambia and Zimbabwe under the start your business programme (SYB) were from Zimbabwe.

"Between 18 and 20 per cent of the people actually started businesses after being trained under the programme," Rukobo said.

However, he pointed out that small-to-medium scale enterprises still face a number of problems such as access to finance, collateral, high interest rates and the disbursement rate of the loans.

"Up to the end of 1995, 26,000 entrepreneurs in the 15 countries had been trained, and between 80 and 90 showed signs of improving their businesses," Rukobo noted.



Khondkar Ibrahim Khaled, Managing Director of Sonali Bank, addressing a conference of the heads of zonal offices and corporate branches under Khulna division at Khulna Newsprint Mills recently. He laid emphasis on mobilization of qualitative deposits, recovery of outstanding loans, earning more profits and ensuring improved clientele service.

\$40m scandal

2 Turkish firm officials taken to Indian court

NEW DELHI, Oct 4: Two top executives of a Turkish firm involved in a 40 million dollars bribery scandal were brought to India to face charges, police said Saturday, reports AP.

Tuncay Alancus, the chief executive of Karsan Company and his deputy, Cihan Karanci, were taken into custody at the New Delhi airport when they arrived late Friday evening, police said. The two were extradited from Geneva where they have been held for the past year.

Alancus and Karanci appeared in a court later Saturday. Judge Ajit Bharihoke sent the two to police custody for ten days to help complete investigation in the case.

The two executives have been accused of swindling the state-run National Fertilisers Ltd. of 1.33 billion rupees (40 millions dollars) in 1996.

Indian authorities have said a relative of former Indian prime minister PV Narasimha Rao used his influence to force NFL to pay the money to Karsan Company for the supply of 200,000 tons of urea that never arrived.

Federal investigators believe information provided by Alancus and Karanci will lead them to other officials and bureaucrats suspected in the deal. The Hindustan Times newspaper said.

The Central Bureau of Investigation also is probing the involvement of Rao's son PV Prabhakar Rao, his nephew Sanjeeva Rao and the son of a former fertilizer minister in the federal Cabinet, Prakash Chandra Yadav.

US sanctions against Total not imminent

WASHINGTON, Oct 4: The United States has decided for the time being not to impose sanctions against a French oil company that signed a two billion dollars deal to help Iran develop its natural gas reserves. The Washington Post reported, says AP.

Quoting administration officials who were not further identified, the newspaper said in the Saturday edition that the United States will instead try to get members of the European Union to put pressure on Iran to curb terrorism.

A senior State Department official acknowledged in a phone interview Friday with The Associated Press that actually imposing any sanctions against the French company, Total Oil Group, is not imminent.

"We have been saying since the contract was signed that we're now only at the beginning of the process," the official said, speaking on condition of anonymity. "We are assessing the facts, weighing options and we're not anywhere close to a decision."

Total has a 40 per cent stake in a deal with Gazprom, a Russian petroleum company, and Petronas, a Malaysian company, to help Iran develop its natural gas reserves, which are estimated at 700 trillion cubic feet (20 trillion cubic meters), the second largest in the world after Russia's.

The deal was signed last Sunday despite vehement protests from the United States.

A 1996 US law mandates punitive trade measures against any company that invests more than 40 million dollars a year in either Iran's or Libya's energy sectors. But EU members have threatened to file a complaint with the World Trade Organisation if the United States tries to impose them against Total.

Under the US law, the government can prohibit American banks from lending more than 10 million dollars to Total or the Russian and Malaysian companies in the venture, exclude their exports to the United States and deny them export license to use American-made goods.

Secretary of State Madeleine Albright griped about the deal earlier this week and complained the US allies in Europe "just don't get it" when it comes to Iran's support of terrorism.

But she also acknowledged that the United States has little leverage, even as the White House was saying the administration "would fully enforce the law."

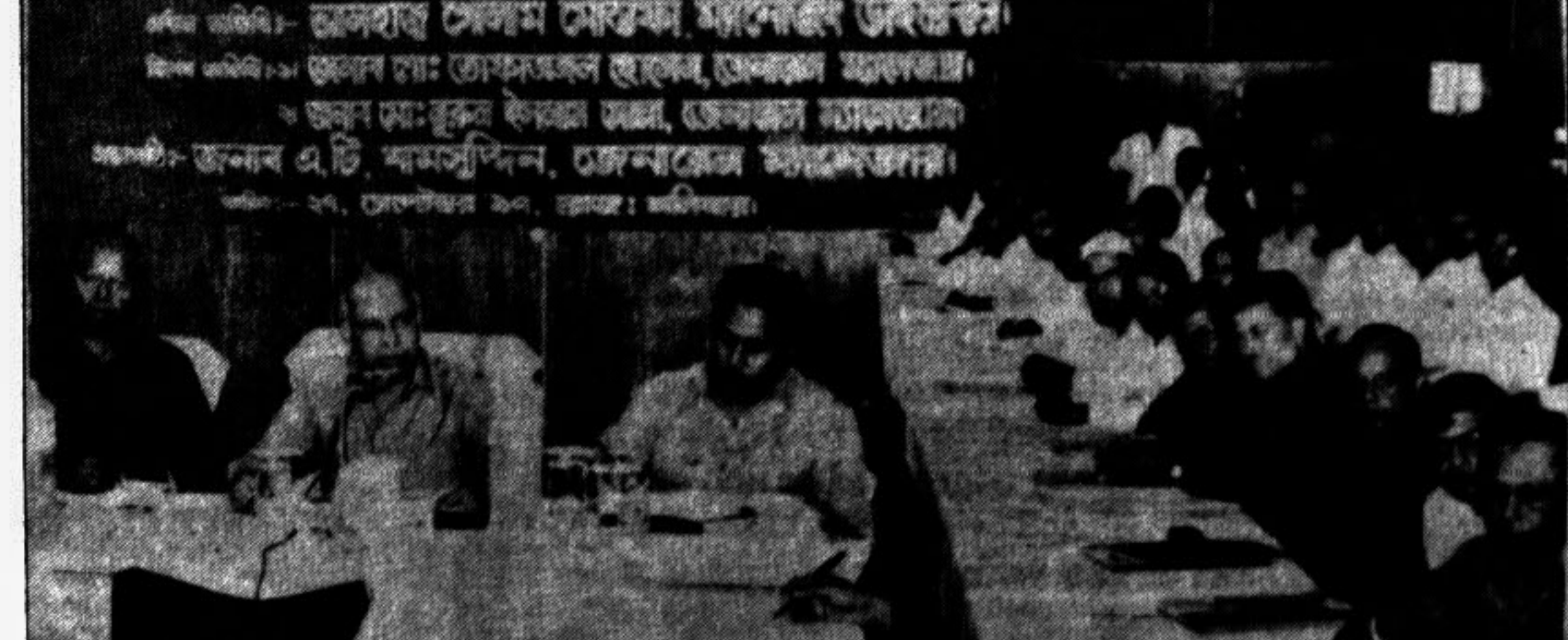
Unemployment rate in Japan remains at 3 pc in Aug

TOKYO, Oct 4: An unemployment rate that Japan regards as high remained at 3.4 per cent in August, the government said Friday, reports AP.

The jobless rate is still "high and severe," said an official with the statistics bureau of the Management and Coordination Agency, which compiled the data.

The rate was at a record high of 3.5 per cent in May and June. It also reached that level during both of those months last year.

As for those holding jobs, the number of employed in August grew 480,000, or 0.7 per cent, from the same month last year to 65.9 million — marking the first time in 10 months that job growth was less than 500,000.



Managing Director of Janata Bank Golam Mustafa directed the regional chiefs, corporate branch heads, and branch managers of Khulna Division at a conference to expedite recovery of classified advance, mobilise deposit, increase proper investment, earn more profit and to participate in the poverty alleviation programme for the prosperity of the bank.