DThe Daily Star DUSINESS

HYUNDAI CARS THAT MAKE SENSE

DHAKA THURSDAY, OCTOBER 16, 1997

BGMEA urges further Taka devaluation

Star Business Report Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Mostafa Golam Quddus hailed a recent World Bank evaluation of the country's foreign exchange reserves and called for

further devaluation of Taka. The World Bank in a report says the government's measures to check further decline in forex reserves are inadequate.

The local currency has been devalued by only 4.6 per cent against US dollar which is not enough to protect the country's export sector as huge currency devaluation was made in the neighbouring countries, BG-MEA opined in a press release.

"Bangladeshi exporters would face hard competition with the exporters of neighbouring countries like India, Pakistan and Sri Lanka as much higher devaluation was made in those countries, Quddus said.

To avoid stiff competition from southeast and South Asian garment exporters and prevent more fall in forex reserves, the BGMEA President has urged the government for devaluation of taka again.

Italian employers reject 35-hour working week

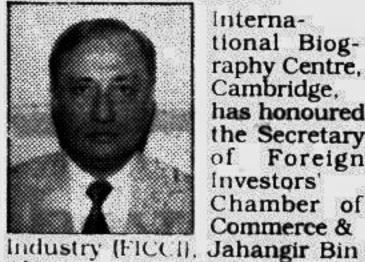
MILAN, Italy, Oct 15: The Italian Employers federation rejected outright on Tuesday any cut to a 35-hour working week which is at the heart of a compromise between the outgoing government and Communists to rescue the EMU-qualifying budget, reports AFP.

The Communists last week all but brought down the centreleft government by rejecting cuts in the welfare programme to bring the public deficit into line with targets for Economic and Monetary Union (EMU). Under a compromise to be completed on Tuesday, the length of the working week would be reduced to 35 hours from January 1, 2001.

But the number two of the employers' federation, Innocenzo Cippolletta, told the "II Sole-24 Ore" newspaper: "The economy cannot be the scapegoat for this crazy crisis as faid down by (prime minister) Romano Prodi."

The reduction, on a given date "in the same way as is planned in France" amounted to "a system which increases the cost of labour without creating a single job but destroying jobs," he said. This was "universally recognised."

FICCI secretary honoured



International Biography Centre. Cambridge, has honoured the Secretary of Foreign investors' Chamber of Commerce &

by including his biography in the 25th Edition of its "Directory of International Biography" published in March 1997, says a press release.

This was communicated to the FICCI Secretary by the Senior Editor of the UK-based Centre, Sean Tyler, through a letter dated September 19, 1997.

Two American researchers share World Food Prize

WASHINGTON, Oct 15: Two American pest control researchers received this year's World Food Prize Tuesday for their work on reducing insecticide use while maintaining or increasing yields, reports AP. Ray F. Smith, 78, and Perry

L. Adkisson, 68, will share the 250,000 dollar cash award that accompanies the prize. "Working separately and to-gether over the past 30 years,

Smith and Adkisson helped bring about a fundamental shift in agricultural production marked by a dramatic reduction in the use of chemical pesticides," said a statement on the award.

It said their work on new approaches to agricultural pest control had sparked a global ecological revolution, reducing insecticide use on US crops alone by 50 per cent.

Their approach — known as "integrated pest management" employs combinations of biological, ecological and chemical techniques to protect crops from insect damage in an environmentally safe manner.

Smith worked at the University of California, Berkeley, and Adkisson was a professor and administrator at Texas Aand-M University.

The prize was created by Norman Borlaug, who won the Nobel Peace Prize in 1970 for developing high-yield wheat strains as part of the so-called

Land dispute settled

Tofael steps in to clear the way

By Rafiq Hasan

Commerce and Industries Minister Tofael Ahmed yesterday personally intervened to end a land dispute that delayed construction of the country's first private special industrial

The dispute over a 33- acre of piece of land in Chittagong between two multinational companies was settled when the minister called senior officials of both the companies at his chamber yesterday noon and held detailed discussions. Youngone Corporation chairman Kihak Sung, KAFCO managing director of KAFCO and the land secretary were also present at the meeting in which they reached consensus, official sources said.

The meeting agreed that 19 acres will be given to KAFCO for its residential quarters while the rest will go for the Younone's 2500-acre EPZ.

The ministerial intervention followed a Daily Star story

published yesterday.

Now, the ministry of land will finalise the details of the arrangement and send it to the prime minister for approval.

A senior official in charge of private EPZ affairs at the prime minister's office told The Daily Star yesterday that the proposal would be sent to the Deputy Commissioner of Chittagong for handover of the land according to the new settlement after the PM's approval.

"A key problem has been resolved and the Korean Company is going to have the promised land soon", the official said.

The DC would put up a notice with the price of the land to be acquired and request land owners to receive money against their land. About 1800 acres out of total 2500 acres. however, are government's khas land. The government would get the money against the khas land, the official said.

tribution. The meeting observed that

achieve the projected industrial

growth of 6.01 per cent for fiscal

review meeting on "Problems

and Probable Solutions of the

Public Sector Industrial Devel-

opment", held here yesterday

with Commerce and Industries

Minister Tofael Ahmed in the

that the total ADP allocation

for 1997-98 is Tk 29,091 crore,

of which 44 per cent is for the

public sector and the rest for

cation of Tk 12,800 crore, the

share of industrial sector is

only 1.17 per cent (Tk 150

tries Corporation (BCIC), the

main contributor to the public

sector industries, could utilize

only Tk 34 crore from the ADP

allocation. Of this, Tk nine

crore would be BCIC's own con-

Out of the public sector allo-

Bangladesh Chemical Indus-

The meeting was informed

This was the opinion of a

1997-98, reports UNB.

chair.

crore).

private sector.

The state-owned enterprises the target of public sector indus-(SOEs) should improve effitrial growth, which has been ciency and dynamism to confixed for this year, would be diftribute their due share to ficult to achieve, mainly due to

> But country's overall industrial growth is being computed through the summation of growth in the sectors of mining and quarrying, industrial production, including jute and textile, construction, transportation, infrastructure, including road, and energy production and other services sectors.

shortage in ADP allocation.

Conceding the nominal share of public sector corporations to overall industrial growth, the commerce and industries minister said in the era of globalisation and liberalisation of trade and investment, government has given priority to the private sector develop-

At the same time, the government is very sincere to make the SOEs competitive and profitable, he said, adding the government is interested to up new industries on joint-venture.

Referring to the directive of Prime Minister Sheikh Hasina regarding setting-up of new in-

dustries in the public sector. Tofael Ahmed said, "We've huge reserve of natural gas and its extraction would be started from coming April in full swing.

"We will set up gas-based industries, including urea and diammonium phosphate plants, to export more value-added products after meeting the local The minister added: We have

to modernize the SOEs with the limited allocation. As such, sincerity, honesty and missionary real should be the precondition to achieve the target." The meeting discussed threadbare the on-going production, maintenance and modernization programmes in the SOEs under the Industries Ministry.

The discussion specially focussed on the future of the proposed Shahjalal Fertilizer Factory, DAP plant and the BMRE of Karnafuli Paper Mills and Sylhet Paper and Pulp

Industries Secretary M Akhter Ali, BCIC chairman M Anwarul Haque and officials of

SOEs need to be energised the Industries ministry and sector corporations attended the

SCB-AB Bank arrangement

meeting.

Standard Chartered Bank (SCB) signed an agency arrangement deal with Arab Bangladesh Bank Ltd (ABBL) yesterday at the head office of ABBL, says a press release.

Under the arrangement, Bangladeshis working in Malaysia can remit Taka directly to their relatives in Bangladesh by utilising Speed Remittance Facility (SRF) of Standard Chartered Bank (SCB) Malaysia through its 35 branches in Malaysia to 30 selected branches of Arab Bangladesh Bank Ltd (ABBL) in Bangladesh. Mamun Rashid, head of

Treasury & Institutional Banking, SCB, Dhaka and M A Awal, Deputy Managing Director, ABBL, signed the agreement. Geoff Williams, Chief Execu-

tive of SCB Bangladesh and A Rahim Chowdhury, Managing Director of ABBL, were present on the occasion.

CSE members observe Indian systems

A delegation of Chittagong Stock Exchange members led by Azizul Hakim recently visited National Stock Exchange, Bombay Stock Exchange and Puna Stock Exchange in India. The tour was aimed at gathering practical knowledge about "screen-based trading" system, which is expected to be launched in CSE by the end of this year, says a press release.

The tour was jointly organised by CSE and Indian computer software developer CMC

During the visit CSE members observed practical demonstration on "screen-based online trading system" computerized back office management System, central (local-based) settlements system, and regional (area-based) settlements system, along with various

other aspects. The team members also observed a presentation on "VEC-TOR" (Versatile Engine for Centralized Trading and on-line Reporting) system, which will be installed in the CSE.

The members visited some brokerage houses in Mumbai and exchanged views.

Indian move to combat economic slowdown

NEW DELHI, Oct 15: Indian Prime Minister Inder Kumar Gujral on Tuesday said the government would announce a series of steps within a week to combat an economic slowdown in the country, reports AFP.

"The government will come out with both short-term and long-term measures to check the sluggish growth in the economy." Gujral told industrialists and businessmen at a meeting here.

Gujral said the government would also review the pace of reforms in oil, coal, telecommunications, power and transport sectors to boost industrial

The Indian economy slowed

down in the fiscal year to March 1997, due to high interest rates, a cash shortage, poor demand and a dip in exports.

Companies have complained that interest rates remain high and consumer demand sluggish while stock markets, which dipped at the end of last year, remain at low levels.

Gujral said an "expert committee" would be set up to look into the capital goods sector to stimulate consumer demand.

Finance Minister Palaniappan Chidambaram, who was present at the meeting said the slowdown was a "temporary phenomenon" and the economy would recover in the second half of the fiscal to March 1998.

Pak hope to attain food autarky in 2 years

ISLAMABAD, Oct 15: Pakistani Finance Minister Sartaj Aziz said that his country would achieve self-reliance in food within the next two years, reports Xinhua.

It is an irony that, despite being an agro-based economy, Pakistan has to import wheat and other edibles to meet its domestic demand, Aziz said while inaugurating a "one-window" agricultural credit scheme in Chakwal, about 80 kilometres south of here, according to official sources.

Agriculture is the most important sector of the country's per cent of its population, but the sector has been ignored during the past few years, Aziz said.

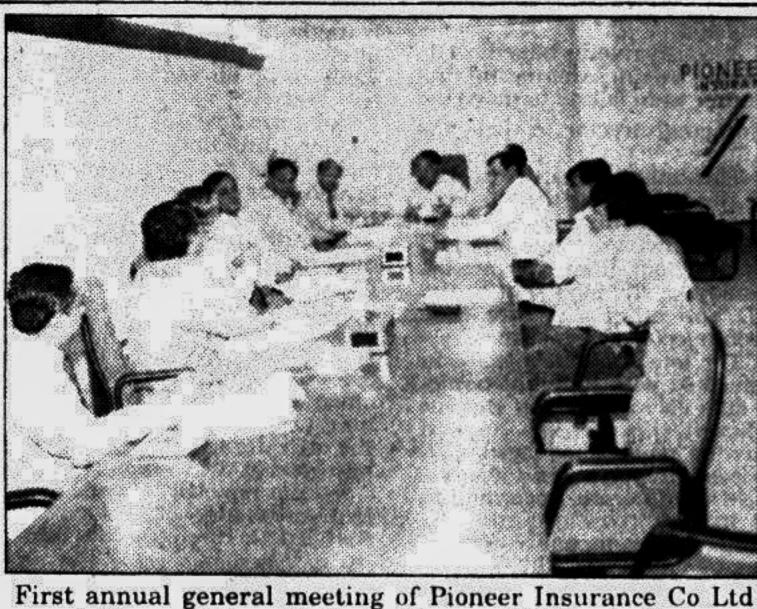
As a result, prices of fertiliser, tractors and other farm materials have increased but farmers remain deprived of any incentives, he said. He said the government has

been trying to raise prices for agricultural products and reduce rates of farm materials and agricultural inputs like good seeds and fertiliser will also be made available.

Meanwhile, the government has allocated an amount of 30 billion rupees (750 million US dollars) for credits to small farmers throughout the country, the minister noted.

Under the "one window" scheme, the relevant departments have been brought under one roof to ensure that a loan will be granted in one day, he said, adding that it used to take about three months to materialise a single case.

Aziz called upon farmers to fully cooperate with the government to achieve food selfreliance in two years.



was held recently with Syed Manzur Elahi, chairman of the company, presiding. Shareholders including all the directors were present at the meeting. The AGM expressed satisfaction over the performance of the company.

Pearl collectors making a pittance, a Daily Star picture story published October 12, touched

an expatriate's soul. Chandra M Black, an Indonesian living in Dhaka for more than four years, took a trip to the collectors hub at Kanchpur and distributed food among some members of the bedey community. - Star Photo by A K M Mohsin

FAA fines World Airways

WASHINGTON, Oct 15, The Federal Aviation Administration has fined a US-based air-

lines 610,000 dollars for violating security rules in a leasing arrangement with an Asian airline, reports AP. The FAA said the Virginiabased World Airways agreed to

pay a civil penalty and signed a consent agreement related to nine cases involving violations of US aviation regulations. Eight of the cases involved a "Wet lease" agreement between World Airways and Malaysia Airlines. A wet lease is the leas-

ing of an aircraft and its crew

by an aviation company to another carrier. World Airways' aircraft are required to be operated at all times in compliance with US Federal Aviation Regulations. and the FAA charged that the aircraft violated security regulations while conducting flights in Cape Town and Johannesburg, South Africa, five months

of last year. The ninth case occurred in Belfast, Northern Ireland, in June 1996.

None of the violations occurred in US airspace, and the FAA declined to discuss details. The settlement requires World to immediately pay 405,000 dollars and to work with the FAA to improve compliance with regulations.

If world meets all the provisions and does not commit any security violations for 12 months, the remaining 205,000 dollars of the penalty will the suspended.

Exchange Rates

The following are the Janata Bank's dealing rates (BD Tk for one unit of Foreign Currency) to public as on 15/10/97.

Buying							
Name of Cu- rrency	TT Clean	OD Sight Export Bills	OD Transfer				
US Dir	44.4350	44.2519	44.1433				
GB Pound	71.6202	71.3166	71.1417				
D Mark	25.2773	25.1702	25.1084				
24.0726	7.5352	7.5033	7.4849				
JP Yen	0.3644	0.3628	0.3619				
C.Dlr	31.9991	31.8635	31.7853				
S Franc	30.3224	30.1938	30.1198				
i er delte ve	Sel	ling	MONTH THE PERSONS				

Selling					
Name of Currency	T.T.& O.D.	B.C.			
US Dollar	44.7115	44.7510			
GB Pound	72.6146	72.6794			
D.Mark	25.6922	25.7151			
Fr. France	7.6585	7.6653			
JP Yen	0.3728	0.3731			
C.Dollar	32.5176	32.5465			
S. Franc	30.8236	30.8511			

public as on 15th Oct '97. Buying OD Sight Clean Transfer Export US Dlr 44.4300 44.2545 44.1580 GB Pound 71.6079 71.3250 71.1695 D Mark 25.2761 25.1762 25.1213 F Franc 7.5349 7.5051 7.4887

The following are the Sonali

Bank's dealing rates (BD Tk for

one unit of Foreign Currency) to

JP Yen 0	3625 0.3611	0.3603
	Selling	ec Landorfonica de la
Name of Currency	T.T.& O.D.	B.C.
US Dollar	44.7105	44.7505
GB Pound	72.6345	72.6995
D.Mark	25.7060	25.7290
F. Franc	7.6626	7.6694
C.Dollar	32.5350	32.5641
S Franc	30.8401	30.8677
JP. Yen	0.3725	0.3728

TREMEN	EMERNIS	Comi			
Company	Book Closure	AGM/EGM	Date	Vanue & Time	Dividend Proposed
Bexim Ltd (Deb) 29	V09/97-10/10/97 Half Year	ty Interest	ON THE PARTY OF TH	SUSTAIN THE SUSTAIN AND AND AND AND AND AND AND AND AND AN	
IC8	16/10/97-30/10/97	AGM	30/10/97	Hotel Purbani, 3pm	same word
Quasem Drycel	26/09/97-30/09/97	AGM	\$ 1000	7,000,000,000	5R:3 (pre Tk 15)
Bexi Pharma	10/11/97-30/11/97	AGM	30/11/97	1555 BLAD INCHES	30 18:2
Shine Pukur	40-	-00-	177001770471		10(F)
Raspit	*****	AGM	(2742)		18:1
Uttara Bank	20/10/97-18/11/97	AGM	18/1 1/97	Officers Club, Dhaka, 11am	
Wata Chemical		EGM	16/10/97	Hotel Purbani, 4 pm	
Bexi Infu (Deb)	16/10/97-30/10/97	Half Yearly in	lerest		
Bernco Ltd	08/10/97-29/10/97	AGM	29/10/97	Factory Primises, Ctg. 3pm	
Al Baraka Bank	07/10/97-16/10/97	AGM	16/10/97	Hotel Sonargaon, 3.30 pm	
Green Del Ins.	SACONO CONTRACTOR OF SACONO CO	EGM	23/10/97	Hotel Purbani, 3 pm.	

Shipping Intelligence

CHITTAGONG PORT

Berth No	Name of vessel	s Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Kimberley	C Clink	Dali	MBL	9/9	16/10
J/2	Ocean Crest	GI (Log)	Yang	OWSL	2/10	19/10
J/4	Phoenix	S2000001586000	(USAG-GE-A SS)	5845600 SAM40	Unassidans	the Chitains
DAD-CH	Transport	Sugar (G)	Darb	Seacom	4/10	18/10
J/6	Vega-SS	Sugar (G)	Town	Litmond	4/10	18/10
J/7	Dong Fah	a	Xing	ECSL	23/9	19/10
J/8	An Jiang	CI CI	Sing	ECSL	3/10	20/10
J/9	Ultima	Cont	Mong	Baridhi	14/10	17/10
J/11	Qc Teal	Cont	Sing	OCAL	12/10	17/10
J/12	Helios-II	Urea	Damm	Move	R/A	19/10
J/13	Tirgue Neamt	R Seed	Roue	AASS	29/9	20/10
CCT/1	Vancssa	Cont	Sing	RSL	11/10	15/10
CCT/2	Banglar Robi	Cont	Sing	BSC	12/10	15/10
RM/14	Sheng Yuan	Cement	Peng	RML	19/8	22/10
യ	Golden Ocean	Urea (G)	Sara	CTPL	12/10	22/10
TSP	Pearl Damman	R Phos	Vize	BMA	1/9	18/10
RM/6	Ras Al Zour	HSD	Mina	MSTPL	11/10	17/10
DOJ	Shao Shan	Cement		Delmure	R/A	20/10
DD	Banglar		NE REI			
AL SALVANIA	Shourabh	Repair	€	BSC	R/A	15/10
DDJ/1	Tanary Star	ldle	Para	PSAL	30000000 #7	30/10
DDJ/2	Prudent	MADE STATE	KONSKRAFIN	145752505036		458-8524-147-0
40190127941/bo7019/e	Challenger	Repair	Vize	Prog	30/9	15/10
RM/8)					R/A	20/10
RM/9UE	Banglar Class	Benan	eVolue:	COORSC		16/10
Kafeo (II)	Tve Ocean Echo	P Met	Sing	MSI	30/9	30/10

Name of Vessels	Date of l	Last Port Call	Local Agent	Cargo	Loading Port
Tug Tong Ah	15/10	Sing	ILA		
Albatros-III	15/10	Ruwa	Cross	Urea (BCIC)	
Banglar Moni 1/10	16/10	Sing	BSC	Cont	Sing
M Regina 5/10	16/10	Sing	Pil (BD)	Cont	Sing
QC Pintail 5/10	16/10	Sing	GCST.	Cont	Sing
Lamphun Navee 7/10	16/10	Sing	RSL	Cont	Co
Kommunist	16/10	988 1988	Simni	Scraping	- Sa
Ventura	17/10	Fuja	Simni	Scraping	11 89
Alam Tenaga	17/10	5	Rainbow	ď	9
Ruslan	18/10	35433	Litmond	Mop In Bulk	3
Kota Pusaka 8/10	18/10	Sing	Pil (BD)	Cont	Sing
Padma 9/10	18/10	Sing	RSL	Cont	Sing
Diligence Cont 12/10	19/10	Sing	QCSL.	Cont	Sing
Tempest	20/10	Long	HSL	Cement	-
Xuan Cheng	20/10		Seaglory	Q	N 23
Anlida	20/10	Sing	BNSC -	Cement	NG 34
Sarah-I	20/10	Bomb	Cross	GI (St Cargo)	空 母系
Sin Hai 12/10	21/10	Sing	gcsl	Cont	Sing
Stelia-F	22/10		Oil	Œ	1
Xpress Resolve 13/10	22/10	Sing	RSL	Cont	Sing
Dragon Sentosa 4/9	23/10	Col	Baridhi	Cont	Col
Kota Bintang 14/10	23/10	Sing	Pil (BD)	Cont	Sing
Astro Jyojin	meserances	Minimal Andrews	\$6,700\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	5406500000 1.1 7480	3026737
(Roro/24) 30/9	25/10	Col	JF	Veht	
Able Lieutenent	30/10	W 3.	BBA	Vehi	
(Roro/24) 7/10		N A			
S 700		Fanker D	ue		
Mavra	16/10		Seacon	CDSO	3

Spiros	18/10	Jebe	BSL	Crude Oi	1
	Ves	sels At Kutı	ıbdia		
Name of Vessels	Cargo	Last Port Call	Local Agent		Date of Arrival
Ismaya	120	12	B Bay		9/1
Orizont		Sing	B Bay		25/10
Smit Lloyd-72	2 5 33	SVE	B Bay	16250	R/A (24/9)
Oxy Two		F155	B Bay	-0.5	R/A (10/10)
ANNEXA - S. P. COMPOSITO - C. L. P. A. COMS	Vessels	At Outer A	nchorage	An ag	283
MALAS SUSTANCE LO SUES SAMS	WASHINGTON CONTRACTOR	Ready On			
Senicoli Sierra	R Phos	Sing	RML	r;	23/9
Sea Master-1	Cil	Busan	177		9/10

Midwestangela 13/10 AML Al Shams 14/10 Prog Da Fu (Cont) Apl (B) 14/10 C Clink Banglar Shobha 14/10 Sikka Meng Lee (Cont) Sing **BDShip** Cont 7/10 Pit (BD) Hai Xiong (Cont) Cont Sing 13/10 The above are the shipping position and performance of vessels

of Chittagong Port as per berthing sheet of CPA supplied by HRC

Bomb

Lans

Cement

150 countries observe World Food Day today

As external development assistance to agriculture continues to fall for the ninth consecutive year, about 150 countries will observe World Food Day, with a variety of events that underline the theme: Investing in Food Security, today, says a press release issued by Food and Agriculture Organisation.

World Food Day ceremonies will begin at FAO Headquarters in Rome, where the King of Nepal, Birendra Bir Bikram Shah Dev, Italian Foreign Affairs Minister Lamberto Dini and FAO Director-General Jacques Diouf will speak. A message from Pope John Paul II will be read by Monsignor Alois Wagner, Permanent Observer of the Holy See to FAO. Actress Gina Lollobrigida will make an appeal in support of FAO's new initiative — TeleFood, the first

global television appeal to the

general public to raise funds for

food security projects and ac-

tivities. World Food Day, an annual observance on October 16, the founding date of the UN Food and Agriculture Organization in Quebec City, Canada, is aimed at raising public awareness of the world food situation, hunger and mainutrition and actions that can lead to improved food security in the

In his World Food Day message released earlier. Dr Diouf said, "By choosing Investing in Food Security" we will highlight the need to create conditions and incentives that will promote investment both by private and public sectors to enhance food supply as well as ensure adequate access to food by all. We will also recognize the valuable efforts of farmers. producers, rural workers and women, in particular. The con-

tributions of women in land preparation, water systems, new equipment, development of livestock herds and tree plantations are substantial and significant."

civil society must work together if we are to succeed in our objective to achieve food for all. Investing in Food security means that grassroots and local efforts together with government, the private sector, multilateral and bilateral efforts at national level should all be focused on a comon vision and agenda for food security."

Dr Diouf added, "However, this is not enough. All sectors of

FAO estimates that \$ 166 bil-

generate the increased in food production required in developing countries over the next .15 years. TeleFood will be carried live beginning at 13:00 Greenwhich

lion will be needed each year to

Mean Time (GMT) on October 19 by Itlay's RAI 2 and RAI International, which will link some 70 countries into the event. The programme will include sports and news reports, a football match between singers and magistrates, features and interviews with supporters of FAO's Appeal Against World Hunger and music from a variety of international performers. The same evening a TeleFood Gala Concert will be broadcast by RAI 2 beginning at 19:00 GMT from the "Aula Paolo VI" in Vatican City. The programme will include Andrea Bocelli, Jose Carreras and other leading artists and personalities. On Tuesday, October 21, FAO Director-General Diouf will ad-

dress a World Food Day cere-

mony at United Nations Head-

quarters in New York where

Haitian President Rene Preval

will deliver the keynote ad-

UN Economic and Social Coun cil Vladimir Galuska, and Vice-President Mannuel Tello of the UN General Assembly. The second World Food Day Concert will take place simultaneously at the Coliseum in Rome and in the city centre of Havana, on Sunday, October 26 Italy's RAI 3 will carry the concert beginning at 15:30 GMT. World Food Day ceremonies around the world will focus on

investing in food security. which FAO says will require "identifying and promoting those investments - private and public — that contribute to the three dimensions of food security: availability, stability and access by people to food supplies." According to FAO, this

dress. Other scheduled speakers

include: UN Secretary General

Kofi Annan, President of the

means "investing in measures

aimed at poverty alleviation since poverty is a prime cause of hunger and food insecurity."

Jiao Cheng

Group, Dhaka.

Ya Feng

Danah

In order to increase food production in developing countries to match demand until the year 2010. FAO estimates that gross annual investment of about \$86 billion in primary production will be needed, \$43 billion for processing, storage, distribution and marketing facilities and \$37 billion for support services and infrastructure. With external assistance to agriculture declining. FAO says "the way forward will be for governments to work with farmers and the private sector. and with non-governmental organisations and the international community, to encourage investment at all levels from the food producer upwards - especially to ensure that the poor and hungry get their share of

the food that is produced."

J&J earnings increase **NEW BRUNSWICK, Oct 15:**

R/A (19/9)

Johnson and Johnson said Tuesday its third-quarter earnings rose 14 per cent, buoyed by higher drug and domestic product sales, reports AP.

Delmure

Sunshine

The world's largest maker of health care products earned 855 million dolfars, or 64 cents a share, in the July-September quarter, matching or near most analysts' expectations. That compares with 750 million dollars, or 56 cents a share, in the comparable 1996 quarter.

5.40 billion dollars in 1996's third quarter to 5.59 billion dollars this year.

J and J's pharmaceutical segment showed the strongest performance, with sales rising 5.6 per cent to 1.9 billion dollars, while consumer sales were flat and medical device sales rose 4.1 per cent.

Domestic sales in all three

Green Revolution.

Sales rose 3.4 per cent, from

segments climbed 6.2 per cent.