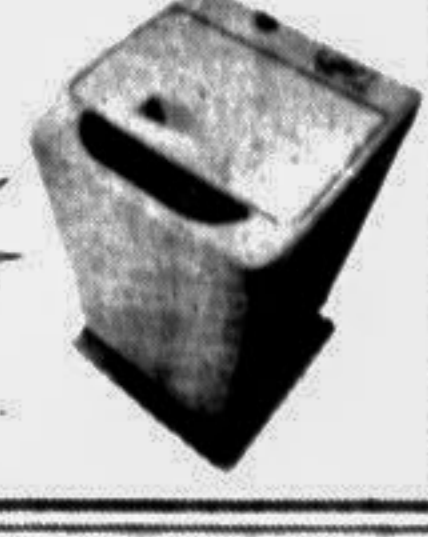



**SANYO**  
Micro Computer Controlled Automatic Washing Machine ASW-40MT  
Tk. 25,000



**HYUNDAI**  
CARS THAT MAKE SENSE



## Bangladesh gets huge orders from Dubai fair

**Star Business Report**  
Bangladesh's participation at the five-day 12th international autumn trade fair in Dubai fetched confirmed and potential orders worth 1,20,000 and 2,90,000 US dollars.  
Ten Bangladeshi manufacturers-cum-exporters including BJMC participated in the fair, says a press release.  
The Export Promotion Bureau in cooperation with Bangladesh Missions in Abu Dhabi and Dubai organised the country's participation at the fair from November 23-27.  
A host of Bangladeshi exportable such as jute goods including jute carpet, leather goods, shoes, tea, melamine, tableware, suiting fabrics, knitted garments, cosmetics, audio cassettes, caps and jewellery ornaments were put on display.

## MIDAS trade fair opens

Commerce and Industries Minister Tofael Ahmed has laid emphasis on diversification of export basket for rapid growth of export earning, reports UNB.  
"We have to find out new markets with new products to improve our overall trade capacity," the minister said while inaugurating a five-day trade fair in the city yesterday, organised by Micro Industries Development Assistance and Service (MIDAS).  
Tofael said the government departments and agencies are striving hard to increase volume of export, innovation of new markets, multiply local entrepreneurship and encouraging women entrepreneurs.

He said Prime Minister Sheikh Hasina has put relentless efforts to earn help and assistance from developed and developing countries for this purpose.  
Bangladesh has the ability to produce handicrafts and the products of small and medium-scale industries utilising plenty of raw materials and manpower of the country which can also help in poverty alleviation and employment generation, he added.  
Referring to the Chittagong Hill Tracts Peace Treaty Tofael said it is the gateway for starting socio-economic development in 14,000 square kilometres of land having natural beauty and huge resources.  
He said the government is going to explore the huge potentialities of hill tracts through attracting local and foreign investment in tourism and local raw material-based cottage, small and medium-scale industries.

He referred to the much acclaimed micro-credit programme and Grameen Bank project and said Bangladesh Small and Cottage Industries Corporation is also implementing a micro-credit project for women entrepreneurship development in 40 thanas.  
About 44,000 small industrial units have so far been established employing 90,000 people under this project, he added.  
Tofael lauded the role of MIDAS in generating women entrepreneurship and called upon other NGOs to come forward with generous programmes for overall socio-economic development of the country.

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## Bangladesh Power Development Board

### বিশ্বাস্য ব্যবহারে মিতব্যয়ী হোন

## Tender Notice

Name of work: Repairing of damaged barbed wire fencing of Ferryghat under Bhola Diesel Power Station. Eligibility of contractor: Tenders in usual T-1/T-2 of PDB under sealed cover are invited from PDB enlisted A,B,C & D class contractory firms. Estimated cost: Tk 90,261/16. Price of tender: Tk 100/-. Detailed description, schedule of the said work can be purchased at the said amount through CD/DD from any nationalised scheduled bank in favour of the Deputy-Director (AC) ZAO, PDB, Barisal from the office of the Chief Engineer (Generation) PDB, Dhaka, Manager (E. Engg), BGTP, PDB, Barisal and Local Sonali Bank, Mohajanpatti Branch, Bhola on all workday up to 13/12/97 and tenders should be submitted in the tender box kept at the said offices of PDB (except the bank) and at the office of the undersigned within 12.00 Noon of 14-12-97. The tender box will be opened on the same day at 12.30 PM before the tenderers (if any) present. Earnest money must be submitted with each tender through CD/DD in favour of the Deputy Director (AC) ZAO, PDB, Barisal. Otherwise, tender will be treated as cancelled outright. Tender will cease to be acceptable if submitted without rate analysis in case of quoting rate 10% above/below.

Biddut/Jana-696(3)/97-98  
DFP-27001-27/11  
G-2984  
**Manager (EE)**  
Diesel Power Station  
PDB, Bhola.

## Transfer of natural resources from LDCs to developed countries

### Tofael calls it technological trap

Bangladesh has called for finding ways to break out of technological trap of transferring natural resources at low prices in crude form from least developed countries (LDCs) to advanced economies with a much higher value addition, says UNB.  
"The LDCs could use technical assistance to learn to diversify their products so that their share of the final price can increase," Commerce and Industries Minister Tofael Ahmed said at a UNIDO conference in Vienna on Monday.  
Some 160 UNIDO member countries are participating in the conference where Tofael

submitted the recommendations of the fourth LDC ministerial symposium for formal adoption, said a message received here yesterday.  
The 7th UNIDO general conference that began on Monday will continue till today.  
The Bangladesh minister said there is no alternative to industrialisation for "it is only through this that we can activate our dormant resources both natural and human and attempt to emerge our teeming millions towards meaningful productive activity."  
He mentioned the LDC's recommendations urging the international community to initiate appropriate supportive measures for enhancement of UNIDO's role as the specialised UN agency for accelerating the industrialisation process in the LDCs.  
"In the foreseeable future, I see little prospect of LDCs being able to make a break-through in the modernisation process. Fast growing fields, such as finance, informatics, bio-technology etc. hold no hope for us in the short and medium terms," he said, adding technological gap in these areas between LDCs and the advanced countries are far too large.  
Referring to barriers of entry of LDC outputs into the devel-



Tofael Ahmed, Commerce and Industries Minister, opened a five-day trade fair organised by MIDAS in the city yesterday.

## 10 projects involving Tk 465cr approved

The Executive Committee of National Economic Council (ECNEC) Wednesday approved ten projects worth an outlay of more than Tk 465 crore, including a project aid component of over Tk 262 crore, reports UNB.  
The approval was given at an ECNEC meeting held at the Cabinet Room with Prime Minister Sheikh Hasina in the chair.  
Out of the 10 projects, the cost of seven projects will be funded from local resources amounting over Tk 194 crore.  
The projects include: Large quantity of certified seed production programme, Construction project of govt primary schools and multipurpose buildings as shelters for natural calamities (amended), Primary education development project and institutional development of BCS (administration).  
The other projects are: Works of Chimbuk-Thanchi-Dighinala-Marisha roads, Accumulation of machinery, equipment and transport for Roads and Highways Department, Setting up of National Music and Dance Performing Centre (first phase-amended), setting up of Barisal Govt Veterinary College Project and IFAD-assisted Special aid project for cyclone affected rural families (amended).

## Leather goods fair begins

### Dec 8

**Star Business Report**  
The Dhaka Chamber of Commerce Industry is going to organise the "2nd Dhaka Leather Goods Fair-1997" from December 8 to 11 in co-operation with German Technical Co-operation (GTZ).  
With a view to promoting exports of leather goods, the fair aims to increase business and trade inquiries, and attract prospective foreign buyers, says a press release.  
The fair will be held at the Chamber building where professional buyers and sellers will meet on Dec 8 and 9, and then the fair will be open to public from 10 am to 5 pm for the remaining two days.

## Joint venture to produce lubricants in Bangladesh

### Star Business Report

Fuchs-GHL Lubricants (BD) Ltd, a joint venture between Grease House Ltd of Bangladesh and Balmer Lawrie-Fuchs Ltd of India, will start producing a wide range of lubricants from February next to cater to local needs.  
Lubricants for both common household and industrial use would be gradually produced and introduced in the Bangladeshi market. Imported base oil will be used as the main raw material for these types of lubricants.  
Besides, the high-end environment friendly bio-degradable lubricants of the world famous "Fuchs" brand will be introduced.  
Grease House Ltd yesterday entered into a technical know-how agreement with Fuchs Petroleum AG OEL-Chemie of Germany. Balmer Lawrie-Fuchs Ltd, which is Fuchs's joint venture in India, is providing the initial know-how support to the scheme.  
"There is a tremendous potential of growth in the lubricant market of Bangladesh," Dr Manfred Fuchs, the Fuchs Group Chairman, told a press conference in the city yesterday.  
Grease House chief executive Mohammad Yusuf, Dr Michel Behar of Fuchs Group and PK Bishnoy of Balmer Lawrie-Fuchs Ltd were among others present.  
"We have come to invest in Bangladesh because the Asia-Pacific part of the world consumes one third of lubricants produced worldwide. And this market is rapidly growing," said Dr Fuchs.  
"Our goal is to expand the Fuchs network across Asia-Pacific countries," said Dr Michel Behar, member of the Fuchs Group Executive Committee.  
Mohammad Yusuf, the managing Director of Fuchs-GHL (BD) Ltd, said that the target of the joint venture was not limited within the local market.  
"We will expand to the extent that we can export world class lubricants to our neighbours and the middle-east," he said.  
Early this year, the government had approved Fuchs-GHL to import "base oil" for production of lubricating oil in Bangladesh. This opened up a new provision for import of base oil for private industrial use.  
Bangladesh imports most of the lubricant oil to meet its annual demand of 50,000 tonnes.  
The Fuchs-GHL (BD) investment will be about four crore taka on a plant in Chittagong, which has begun trial production by using the available technical facilities of Grease House Ltd. The plant will be fully ready within a year.  
The Grease House, set up in 1975, is equipped to produce grease and lubricants. It has been producing grease from recycled oil since 1983.  
"Our plant will be capable of producing 10,000 MT of lubricants -- which is one fifth of the country's demand," Yusuf said.

## Experts voice concern

### India's political crisis threatening econ growth

NEW DELHI, Dec 4: India's political crisis is threatening to throw the nation off the path to economic recovery despite piecemeal efforts by the government to move forward with reform, economists said today.  
"The growth this year is not going to be more than 5.6 per cent," SP Gupta, Director of the Indian Council for Research on International Economic Relations (ICRIER) told Reuters.  
Economists are forecasting growth in gross domestic product (GDP) of 5.0-5.5 per cent in 1997/98 (April-March), below the central bank's projection of 6.0 per cent.  
India achieved GDP growth of 6.8 per cent in 1996/97 compared with an average of 7.0 per cent in the previous three years.  
Gupta said the diverse opinion within the now fallen ruling coalition, which ranged from free marketeers to communists, also held back decisions on key economic reforms, mainly in insurance, labour and financial markets.  
"It cannot be just political uncertainty. There has also been mismanagement of reforms," he said. "There was ... (an imbalance) between (Finance Minister Palaniappan) Chidambaram and others in the group."  
Economists said the government's efforts to unleash

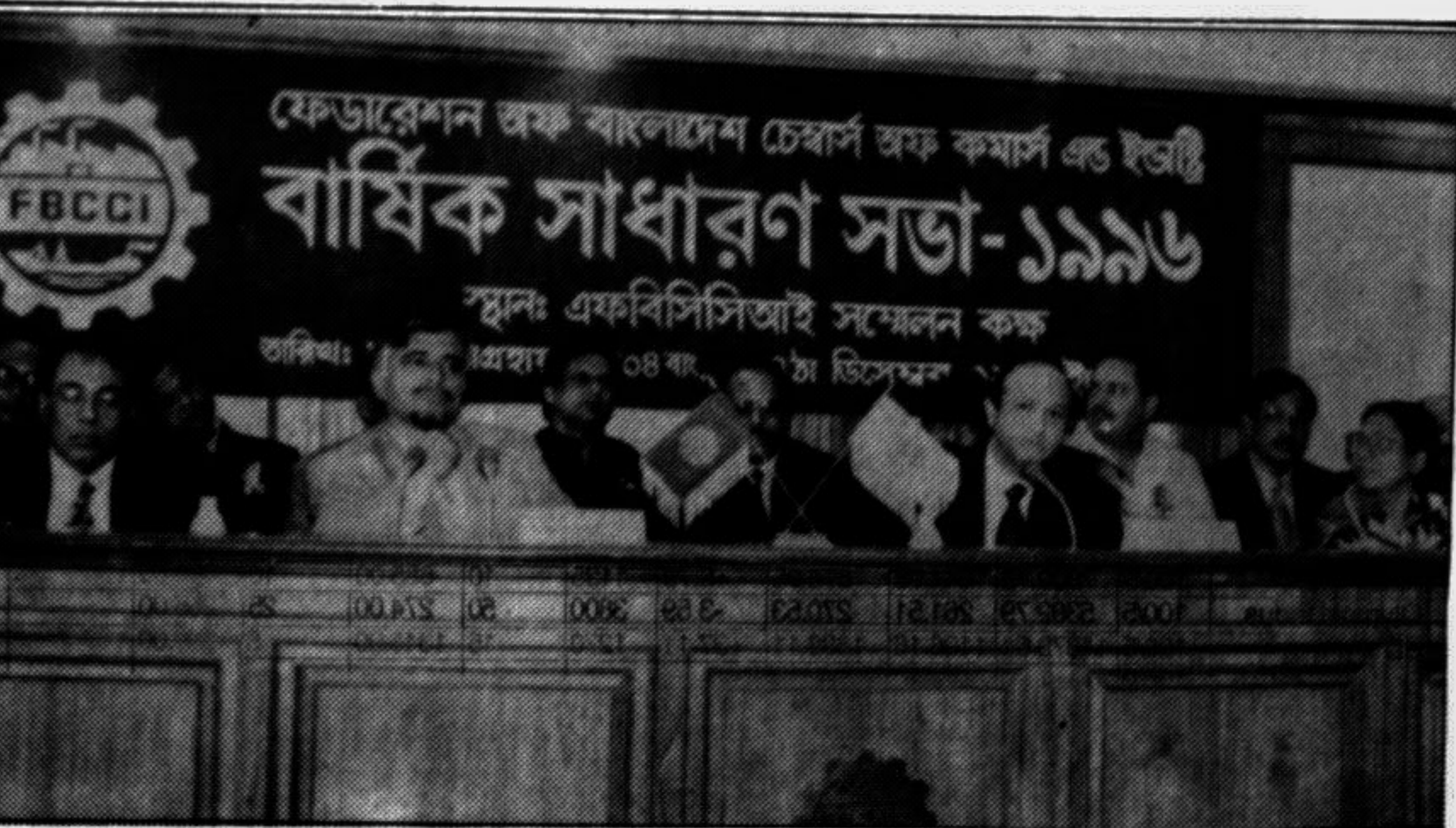
## Stock market surges

### Pak businessmen welcome Leghari's resignation

KARACHI, Dec 4: Pakistan's stock market surged yesterday as the president's resignation resolved a three-month judicial crisis that had dealt a severe blow to the fragile economy, says AFP.  
Business leaders and industrialists welcomed President Farooq Leghari's decision to resign, and said they expect Prime Minister Nawaz Sharif to work on his agenda of economic revival without further obstacles.  
"It has strengthened democracy in Pakistan. The government will complete its five-year tenure," said Shoaib Munir, Chairman of Sindh Industrial Trading Estate (SITE) Association of Industry.  
The resignation of the president and the appointment of Aijaz Mian as interim Chief Justice, replacing former Chief Justice Sajjad Ali Shah, has ended the political uncertainty, he added.  
He said Sharif should now concentrate on his agenda to bring in changes in the country's economy and produce results. "No one is to create any hurdle to keep him from accomplishing this task."  
Sharif pledged in a speech in the national assembly late Tuesday to repair the economic

## Yen falls to new low

TOKYO, Dec 4: The dollar rose to a new five and a half year high against the yen on Thursday, reports AP.  
The dollar was trading at 129.28 yen, up 0.56 yen from late Wednesday in Tokyo and also above its late New York rate of 128.78 yen overnight.  
It was the US currency's highest level against the yen in Tokyo since 129.92 yen on May 28, 1992. The dollar now has gained 11.5 per cent against the yen this year, including 2.16 yen, or 1.7 per cent, in the last five trading days.  
Trades ranged between 128.60 yen and 129.29 yen Thursday.



Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry, speaking at the annual general meeting-96 at Federation auditorium yesterday. Alhaj Kazi Md Saiful Islam, Vice-President, FBCCI, and members of the Executive Committee, are also seen in the picture.

## HK real estate agency files for liquidation

HONG KONG, Dec 4: A real estate agency closed its offices Thursday after filing for liquidation, becoming the latest victim of a slump in Hong Kong's high-priced property market, reports AP.  
Other agencies have laid off hundreds of employees and shut down some branch offices in response to a slowdown in property purchases since mid-year.  
A hike in interest rates from late October, making mortgages more expensive, has further reduced transactions and forced sales prices down 20-25 per cent.  
Employees of Goodfortune Realty (Holding) Ltd met Thursday with company representatives to negotiate payment of outstanding wages and commissions. Hong Kong Radio reported. Apple Daily newspaper said Goodfortune had already laid off more than 250 employees in recent months, and that about 240 were left jobless by the shutdown.  
Goodfortune filed for voluntary liquidation because of heavy debt, but did not make its indebtedness public.  
The government policy of releasing only small amounts of land for development, plus a virtual cartel among developers and increased purchases by mainland investors,

## Civil Aviation Authority of Bangladesh

Headquarters, Kurmitola, Dhaka, Bangladesh  
বিমান বন্দরকে পরিষ্কার রাখুন

## Tender Notice

- Sealed tenders are invited from private ownership firms/bona fide traders for installation of a petrol pump according to plan provided/approved by Civil Aviation Authority at the leaseholder's own cost on approximately 19,000 (nineteen thousand) sq. ft plot subject to permission from the authorities concerned on the eastern side of Dhaka-Tongi Highway at Zia International Airport area for 40 (forty) years subject to yearly renewal.
- Detailed terms & conditions and schedule of work can be purchased from Accounts Section of CAAB Headquarters, Personal Assistant of Member (PARI-PARI), Personal Assistant of Member (Finance), Personal Assistant of Chief Engineer & Personal Assistant of Director, ZIA and this Authority's representative Mr Rezaul Haq, Accounts Clerk at the office of the Divisional Commissioner, Segunbagicha, Dhaka on cash payment of Tk 1,000/= (one thousand) only (non-refundable) up to 29-12-97 (10-00 AM to 5-00 PM & on Thursday up to 2-00 PM) and tender will be received up to 12-30 PM of 30-12-97. Tenders will be opened on the same day at 12-45 PM in presence of the tenderers or their representatives (if any present). Tender box will be kept at the Headquarters Aerodrome Wing (Room No. 305) & Office of the Director, ZIA (Room No. 407 of CATC Administrative Building) and the tender function will be held at the office of Director, ZIA (Room No. 407 of CATC Administrative Building).
- The tenderer, prior to submitting tender may inspect the proposed lease site and if necessary, in this connection, contact the Aerodrome Wing of CAAB Headquarters or the office of the Director, ZIA.
- Successful tenderer will be issued work order to install petrol pump subject to receipt of approval from the authorities concerned.
- The authority reserves the right to accept or reject any tender or reject all tenders without assigning any reason.
- Detailed information in this regard will be available at the office of the undersigned or office of the Director, ZIA.

Director (Aero/ATS)  
Civil Aviation Authority  
of Bangladesh.  
DFP-26209-19/11  
G-2987

## UK farmers protest fall in beef prices

HOLYHEAD, Wales, Dec 4: A four-day farmers' protest against falling beef prices widened Thursday as thousands of cattlemen picketed ports along Britain's west coast and blocked deliveries of cheap Irish beef, says AP.  
Police said 3,000 cattlemen blocked Stranraer and Cairnryan docks in south west Scotland, Liverpool in north-west England and Holyhead in northwest Wales, where the protests began Monday.  
"We are not a bunch of greedy farmers asking for more money. All we are asking for is a level playing field," Welsh farmers' spokesman Peter Rogers told 2,000 demonstrators near Holyhead, 250 miles (400 kilometers) northwest of London.



Syed Alamgir Farouk Chowdhury, Secretary of Commerce, addressing a seminar on "Export credit guarantee and insurance" as chief guest at a city hotel yesterday. M Lutfar Rahman, Managing Director of Sadharan Bima Corporation, Khondkar Ibrahim Khaled, Deputy Governor of Bangladesh Bank and Samson H Chowdhury, President of Dhaka Metropolitan Chamber of Commerce and Industry also spoke.

## Koreans see IMF plan as US-Japan ploy to profit from their woes

SEOUL, Dec 4: In the aftermath of a 57 billion dollar bailout of their economy South Koreans are fuming at what they feel were American and Japanese efforts to profit from their misfortune, reports AP.  
Many South Koreans as well as their media complained Thursday that the United States and Japan influenced the International Monetary Fund's negotiating positions to reap economic windfalls, including entry into the nation's financial markets and a loosening of import restrictions.  
"Definitely, there was pressure from the US and Japan," Lee Pil-sang, an economics professor at Korea University, said on Yonhap TV. "Korea's

problem is in the short-term cash flow. What does that have to do with opening the finance market or abolishing its import policy."  
Newspaper cartoons and commentaries were strongly anti-US and anti-Japanese. They described the IMF as controlled by the United States and "the governor of the occupation army."  
"It's not desirable that they (the United States and Japan), allies of South Korea, made use of our desperate situation for their own gains," the mass-circulation Dong-A Ilbo said in an editorial.  
Dong-A and other Korean newspapers claimed that an assistant US treasury secretary secretly visited South Korea

and stayed at the hotel where the IMF bailout parley was being held.  
They said the US official, pulling the IMF's levers, pried open almost unlimited access to South Korea's financial and other markets.  
"The United States was deeply involved in the negotiations through the IMF and made a strong push to win what it would not have won otherwise," the Kookmin Ilbo said.  
The South Korean government, however, denied the reports, saying it has no knowledge of any US or Japanese intervention in its talks with the IMF.  
The US Embassy acknowledged America's interest in the negotiations, but denied any US influence on them.  
"Stabilisation of the Korean economy is important because Korea is the fifth largest trading partner of the US. Its stability is in the interest of the US and the whole world. But the negotiations were strictly between Korea and the IMF," said Patrick J Linehan, a spokesman for the US Embassy.  
In Tokyo, an official at Japan's Foreign Ministry, who spoke on customary condition of anonymity, also declined to comment on the allegations of pressure, other than to say he did not know of any Japanese or US effort to use the IMF loan to get economic advantage over South Korea.