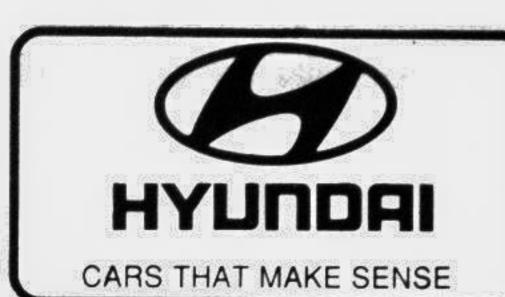
Sole Distributor in Bangladesh **Transfin Trading Limited**

100, Kazi Nazrul Islam Avenue, Dhaka-1215 Telephone: 815306-09, 819625-29, Fax: 813062

DThe Daily Star DUSINESS

DHAKA THURSDAY, APRIL 16, 1998



at Savar

Labour and Manpower Minister Mohammad Abdul Mannan on Tuesday underscored the need for expansion of vocational trainings to turn the vast population into manpower, reports BSS.

He said, "There is no alternative to training for building skilled manpower to meet the demands of the time."

The minister was inaugurating "Singapore International Training Institute," jointly established by Bangladesh and Singapore at Zirabo under Savar thana.

Chaired by Director of Singapore Evergreat Construction Company Limited K H Tan, the function was also addressed by Secretary of Labour and Manpower Mohammad Ahsan Ali Sarker and former education secretary Hedayet Ahmed.

The minister said the government has emphasised extension of vocational trainings in the country.

He said the government had taken steps for setting up 12 training centres, including a women's vocational training centre.

JB disburses Tk 98cr rural credit

Star Business Report

Janata Bank has disbursed Tk 98 crore rural credit during the current financial year as against a target of Tk 250 crore. "All out measures have been taken for achieving the disbursement target," the bank

In addition to financing of different seasonal crops, the bank is extending loan to establish dairy, poultry and fisheries projects to help increase supply of protein.

In disbursing crop loans, preference is given to small farmers and share-croppers, said the bank in a press statement.

BB bill auction results

The 89th auction of the 90day Treasury Bill, the 80th auction of the 30-Day and the 180-Day Treasury Bills and the 54th auction of the 1-year Treasury Bill were held yesterday, re-

Fifty-six bids for a total of Tk 879.50 crore of 30-day Bill, two bids for a total of Tk I crore of 90-day Bill, two bids for a total of Tk 10 crore of 180-day Bill and 24 bids for a total of Tk 121 crore of 1-Year Bill were of-

Of these 42 bids for Tk 820 crore of 30-day Bill and seven bids for a total of Tk 40 crore of one-year Bill were accepted.

The bids offered for the 90-Day and 180-Day bills were not accepted. The weighted average prices of the accepted bids against the 30-Day and 1-year bills were Tk 99.32 and Tk 90.66 per Tk 100 respectively.

The corresponding yields are 8.17 per cent and 10.30 per cent per annum.

Branch managers' confce of United Insurance held

The sixth branch managers' conference of United Insurance Company Limited was held in the city recently, says a press release.

The conference was inaugurated by M Moyeedul Islam, Chairman of the company, and was attended by all the branch managers and other senior managers.

Prof Dr Rahim B Talukdar, ex-director of Institute of Business Administration. Dhaka delivered a lecture on "Insurance Marketing" as a guest

speaker. The chairman in his speech urged all the branch managers to make vigorous efforts to increase the market share of the

company business. Worldwide campaign against child labour reaches Pakistan

ISLAMABAD, Apr 15: A worldwide campaign against child labour reached Pakistan on Monday, a country where millions of children work in sweatshops steaming brick kilns and as bonded labourers paying off family debts, reports AP.

The Global March Against Child Labour set off from the Philippine capital of Manila on January 17 and on Monday crossed into Pakistan from neighbouring India.

The Asian subcontinent has the world's largest number of working children. In India it is estimated that between 50 million and 100 million children

In Pakistan a survey conducted by the International Labour Organisation estimated 3.3 million children between five and 14 years old are at work. Many of the children work in the blistering heat of brick kilns, or make sports equipment, medical tools and carpets.

S'pore Training Institute opens BOI upgrading its one-stop service

By Govinda Shil

which would ensure water and sewerage connections and give permission for sinking a deep tube-well within 20 days.

The Board of Investment in a

bid to stimulate efforts to woo

foreign direct investment in the

country is reviewing its one-

stop service installed in mid-

ing other loopholes through

enhanced coordination among

government agencies and min-

istries involved," said a recent

The BOI has outlined a pro-

gramme to address existing

problems to serve foreign in-

vestors. "We cannot provide

The Board has planned a Cell

some services as quickly as we expected," said an official.

"BOI is still working on fix-

January this year.

newsletter of the BOI.

It will also work to help import machinery and raw material at reduced tariffs or under bonded ware house facilities.

"The target should be to help entrepreneurs minimise the project implementation time. the BOI Executive Chairman, Farooq Sobhan, at a recent meeting told government ministries and agencies which provide utility facilities.

BOI sources said they were receiving a good number of queries from home and abroad after installation of the "one

Business activities in the city's Kataban area came to a halt during the countrywide half-

in the decade to 1995 by about

4.0 and 2.5 per cent per annum.

export prices of raw jute since

1990-91 continued throughout

1994-95. During 1994-95 the

average export price of raw jute

was 260.2 US dollars per ton. It

increased significantly to 416.2

US dollars per ton during 1995-

96 and further increased to 425

versification to new uses of jute

is likely to compensate partly

for losses in the traditional

boost demand for diversified

jute products in areas where

considerably quantities of jute

fibre could be used such as geo-

textiles, pulp for paper and non-

woven products might be

for greater investment in re-

search and development to de-

velop new end-uses capable of

meeting the challenges of syn-

thetics as well as the needs for

environmentally conscious

improve productivity in pro-

duction and processing so as to

make production of jute more

remunerative while allowing

jute products to be more price

competitive with synthetic ma-

Efforts are also required to

The IJO said there is a need

It said a vigorous effort to

However, the IJO said, di-

US dollars during 1996-97.

The declining trend of world

day hartal called by BNP-led seven-party alliance yesterday.

IJO focuses on urgent need

to diversify products

respectively.

products.

worthwhile.

consumers.

terials, it said.

The International Jute Or-

ganisation (IJO) which is in a

losing competition of market-

ing traditional jute products

against synthetic materials,

signalled the need for taking

immediate steps for diversify-

"Although environmental

considerations were expected to

have a positive effect on the

demand for jute products in the

last decade in view of their ap-

peal as natural fibre products.

no noticeable impact has been

discerned," IJO said in a recent

use of competing synthetic ma-

terials continued to increase

mainly due to their relatively

low price, ease of availability

and aggressive market promo-

"This will cause further ero-

The world production of jute

sion of markets of jute, particu-

larly for traditional products,"

goods remained static for more

than a decade. The total world

production in fibre equivalent

was 3.31 million tons in 1993

and it reduced to 3.0 million

ing in the developed countries,

together with further substitu-

tion by synthetics and bulk

handling in numerous market,

resulted in a contraction of

trade in both fibre and products

The decline in jute process-

It said the production and

publication.

tons in 1995.

ing the products, reports BSS.

stop service" for the entrepreneurs willing to set up commercial projects in the country. From the service, an investor is supposed to get power, telephone and gas connections as well as certificate on environment within 30 days from the date of application.

The Board gave registration to 120 industrial units involving about Tk 768 crore in the last two months.

The projects included cement and paper mills, synthetic and leath manufacturing unit, plastic products, cold storage, hospital and clinics, and knit

Economic turmoil

2 ex-ministers

barred from

leaving ROK

finance ministers have been

barred from leaving South Ko-

rea as prosecutors expand their

probe into the cause of the coun-

try's economic turmoil, gov-

ernment officials said Wednes-

Hong Jae-hyong and Rha

Woong-bae, who served sepa-

rately as finance ministers un-

der the previous government of

President Kim Young-sam, were

expected to be summoned soon

for questioning by prosecutors

Another former finance

in connection with the finan-

minister in the Kim adminis-

tration, Kang Kyong-shik, was

barred from leaving the country

last week, when the investiga-

tion into official wrongdoing

asked whether they were pres-

sured or bribed to grant operat-

ing licenses to merchant banks

during their tenures between

1994 and 1996. Reckless lend-

ing by these banks is now

blamed for helping spark Kore-

raided the downtown Seoul of-

fices of the Korea Federation of

Merchant Bank to confiscate

documents linked to the inves-

Also Wednesday, prosecutors

a's financial turmoil.

tigation.

Hong and Rha will likely be

cial crisis, the officials said.

day, reports AP.

was launched.

SEOUL, Apr 15: Two former

India removes import restrictions on 340 items

NEW DELHI, Apr 14: India's new coalition government announced wide-ranging import tariff cuts on Monday, stricking to commitments made to the World Trade Organisation (WTO) despite earlier reservations, reports AFP.

Restrictions were removed on 340 imported products, in line with a pledge by the previous government to the WTO last year that India would phase out all "quantitative restrictions"

Measures to boost exports and combat the country's dragging economic slowdown were also announced by Commerce Minister Ramakrishna Hedge.

The Hindu nationalist-led coalition, which came to power last month, had argued during the election campaign that agreements with the WTO

should be renegotiated. The nationalist Bharatiya Janata Party (BJP, Indian people's party) had called for a "legitimate modification of rules and schedule of the WTO" but later said there was no question of India quitting the WTO.

Hedge, announcing amendments to the five year (1997-2002) export-import policy here on Monday, iterated India was committed to the WTO and would phase out import restrictions on the remaining 2,000 products.

Monday's cuts ranged from sports goods to processed foods and prawns and shrimps.

Hedge also announced a five per cent cut in customs duties on export products as part of a package of measures to help

business tips

CAREERS

Think Twice About Counteroffers

You've decided to quit your job, but your boss gives you a counteroffer in an effort to keep you. Should you re-consider your decision and accept the counteroffer, be it in the form of a higher salary, increased benefits, or a promotion?

Don't easily succumb to the temptation, warns PA Today. If you accept the counteroffer, your employment will be considered a risk by your boss. The counteroffer could be a way to stall you until you can be replaced.

Would You Be Happy Working Abroad?

To determine how well you'd fare living and working over-seas, check whether you agree or disagree with the following statements:

	Agree	Disagree
1. In a group, I'm generally not one of the first to speak up and take charge.	[]	[]
2. When I'm in a new or unfamiliar situation, I feel uncomfortable.	[]	[].
3. Achieving my personal goals is a matter of being in the right place at the right time.	II.	[1]
4. I cannot tolerate waiting in long lines.	[]	[]
I really don't know what to expect from living in a different country.	l)	0
6. Sometimes I feel that I don't have enough control over the direction my life is taking.	.11	11.5
7. I see no harm trying to convince people that their political views need to change.	ti)	D
8. I dislike dealing with situations that involve unclear or complex issues.	()	()
9. The thought of going to a doctor in another country bothers me.	IJ	[]
10. Getting used to different	[]	11

EXPORT MANAGEMENT Get to Know Your Bank

Problems can arise when exporters don't take the trouble to get to know their banks, especially their commitment to international trade as well as to service customers with small trans-

"Generally, smaller banks give greater attention to smaller accounts than larger banks," observes World Trade magazine. However, ensure that the smaller bankers can do more than talk the talk. They may boast of international capabilities but might be focused on providing private banking services to high net-worth people, as opposed to handling trade transactions.

SALES MANAGEMENT "Let Him Thirst"

Folio magazine

Want to motivate your sales-people? Share with them this anecdote from Bits & Pieces:

The sales trainee was trying to explain his failure to close a single deal in his first week. "You know," he said to his manager, "you can lead a horse to water, but you can't make him drink." "Make him drink?" the manager sputtered. "Your job is to make him thirsty."

The Price of Credibility

Poor credibility is more likely to kill a sale than a high price. Price complaints, notes Bottom Line/Business, are most frequent when companies fail to communicate clearly - and often - with prospects about how their products and services can solve problems and make the customer more efficient.

Reprinted with permission from World Executive's Digest, Asia's Management Magazine (http://www.wed.asiansources.com)

US seeks overhaul of int'l financial system period of time.

WASHINGTON, Apr 15: Seeking to avert future Asianstyle economic crises, the Clinton administration unveiled proposals to overhaul the "architecture of the international financial system," reports AP.

At the same time, top administration officials increased pressure on Japan to play a bigger role in resolving the current troubles, with US Trade Representative Charlene Barshefsky complaining Tuesday that "the United States cannot be the only engine of global growth."

The administration's proposals, put forward by Treasury Secretary Robert Rubin, emphasised increasing the amount of data about a nation's financial health that is made public by the International Monetary Fund, bolstering weak banking regulations and pushing efforts to ensure that investors and banks pay the price for risky practices

Rubin conceded that these issues, especially the proper approach to make investors pay for their mistakes, involved issues of enormous complexity and would likely be resolved only "in pieces over an extended

But he said it was critical that progress be made during a series of meetings this week. Finance ministers and central bank presidents of the world's seven richest industrial countries - the United States. Japan, Germany, France. Britain, Italy and Canada were to start the discussions Wednesday, before a Thursday

conference of 22 rich and developing countries that will be hosted by Rubin and Federal Reserve Chairman Alan Greenspan. Those meetings and concur-

rent sessions of the 180-nation IMF and its sister lending agency, the World Bank, were expected to be dominated by the Asians crisis, which forced the IMF to assemble more than 100 billion dollars in emergency bailout funds last year for Thailand, Indonesia and South Ko-

Underscoring concern at Japan's stagnation, Rubin planned to meet before the start of the group of seven talks with Japanese Finance Minister Hikaru Matsunaga.

World Bank President James

Wolfensohn was expected to discuss the lessons international financial organisations can draw from the Asian collapse at a late Wednesday morning meeting with reporters. The IMF on Monday forecast

that the Aisan turmoil would cut world output by 1.2 percentage points this year, reducing economic growth to 3.1 per cent, the lowest in five years.

While the United States has so far been largely untouched, the Asian crisis caused history's worst one-day point loss on Wall Street last October and is expected to push America's trade deficit to a record this year as flattened Asian economies cut purchases of US products. Rubin said the package of US

proposals sought to address the causes of the crisis, in particular shaky banking systems and a lack of reliable financial data from developing countries. "The Asian crisis has demonstrated how badly flawed

financial sectors in a few devel-

oping countries and inadequate

risk assessment by interna-

tional creditors and investors

can have significant impact in countries around the globe," he said in a speech at the Brookings Institution.

Later, briefing reporters, Rubin repeated criticism the administration has been making with increasing emphasis in recent weeks that Japan must do more to restart its moribund economy as a way of providing a market not only for its troubled Asian neighbours but also for US exports.

Bowing to intense pressure from the United States and other countries. Japanese Prime Minister Ryutaro Hashimoto last week announced a 76 billion dollar stimulus package.

Rubin said "Hashimoto took some important steps" but that the administration was still with holding judgment until it saw more details of how the stimulus effort would be implemented to boost Japan's economy, which has been in the doldrums most of this decade. Barshefsky, speaking at the

US Naval Academy, was even more blunt, saying the administration wanted to see Japan "aggressively deregulate its economy and increase market access for goods and services." provide meaningful stimulus efforts to boost domestic growth and move to bolster its weak banking system. 'The United States cannot be

the only engine of global growth or the sole buyer of goods to absorb the tremendous productive capacity of Asia," she said.

Many of the administration's proposals for financial system reform were likely to be endorsed by the IMF, which has come under heavy criticism from Congress on grounds of excessive secrecy and failing to detect the brewing Asian crisis.

IMF Managing Director Michel Camdessus told reporters on Tuesday that he expected officials to endorse a "code of conduct on fiscal transparency" that would expand the types of economic data countries would make public through the IMF surveillance process so that investors would have more information on which to base their decisions.

"We want to have a system well-established on a rock solid base," Camdessus said.

The defaulting borrowers

Responding to a query from Jainal Abedin Hajari, MP, of the Awami League, Finance Minister S A M S Kibria placed in parliament on March 4 a list of defaulting borrowers as provided by the Credit Information Bureau, Bangladesh Bank. The list contains names of 2117 businesses having an overdue amount of at least one crore taka or above. Considering the reader interest. The Daily Star is publishing the list in phases.

Mun Mun Enterprise 112/B, Eidgah Road, No. 15, (West), Dhanmondi. Dhaka

M/s Square Corporation (BD) Ltd BSCIC I/C, Cox's Bazar Tanima Traders 26, Ali Hossain Khan Road, Moulvi Bazar,

Dhaka R.K. Traders 5, Port Area, Narayanganj M/s Pioneer Garments Ltd 207, Medical Road, Jurain, Demra,

M/s Mashud & Brothers 10, Station Road, Khulna
Taurus Styles Ltd 6/3 Block-C, Lalmatia, Dhaka
M/s Mahboob Electrical Industries 2 No, Miradpur, Chittagong
Chanda Fabrics Pvt Ltd Sher-e-Bangla Sarok, Jhenidah
M/s Chittagong Spisary Products Ltd Bhatiary, Sitakunda, Chit-

M/s Pushti Inds. Ltd 8/2 Segun Bagicha, Ramna, Dhaka M/s Moon Specialised Tex. Mills (Pvt) Ltd 129, Kala Basan, Mirpur Road, Dhaka

M/s Barisal Fishing Ltd Bagura Road, Barisal
Mahbubur Rahman Khan Vill. Alipur, Faridpur
M/s Jutex Engineering Co Ltd 82, Kakrail (1st Floor). Ramna.

M/s Hammad Textile Mills Ltd Kazirgaon, Demra, Dhaka M/s Pabna Specialised Textile Mills Ltd Dilalpur, Pabna Esquire Electronics Ltd 18, Stadium Market, Dhaka

1921. M/s Bengal National Tannery 143, Water Works Road, Posta. M/s Decent Apparels Ltd 52, Purana Paltan Lane, Dhaka M/s Cheerfull Garments Plot No 6, Main Road 3, Section 7, Mir-

M/s Asia Fibre Industries Ltd Mukterpur, Panchasar, Munshi-M/s Spark-T. Shirts Ltd House No 4, Road No. 4, Section 3, Ut-

M/s Corvasi Apparels Ltd 3 New Circular Road, 2nd Floor, M/s Khwaja Garib Newaz Industry Ltd 60/5, West Madartek,

M/s M. Altaf & Co. Ltd 123, New Kakrail Road, Dhaka M/s Jahan Textile Mills Ltd 302, Elephant Road, Dhaka M/s Shamsun Textile Mills (Pvt) Ltd Krisnapur, Barachapa, Modern Ship Building & Engineering Co 22, Green Way, Bara

Magh Bazar, Dhaka M/s International Foundry & Engg. Co. Ltd Dhaka Ctg. High Way, Kanchpur, Demra, Dhaka

Ehkut Enterprise 564 No. Peara Bagh, Moghbazar, Dhaka M/s Sagarika Ducks & Poultry Ltd Azim Building, Amir Ali Chy. Road, Chittagong M/s Dana Printers Ga 16, Mohakhali C/A, Dhaka M/s Fair Deals Limited Daulatpur, Khulna

M/s Noman Electric Co. 74/4, New Chashara, Jamjala Deobhog Pucca Road, Narayanganj
M/s Delta Plastic Industries (Pvt) Ltd Vill-Mirza Nagar, P.O
Nateshghar, Begumganj, Noakhali
M/s Sapid Seas Ltd 16, BSCIC I/Estate, Fouzderhat, Chittagong
M/s Siddique Fabrics Ltd 72, Kakrail Dhaka 1000, Dhaka

M/s Siddique Jute Baling 87/1, S.C. Road, Narayanganj M/s Swadeshi Pannya Ltd 601, Ramjoy Mohajan Lane, Khatun-

ganj, Chittagong M/s Trishoo Chemicals (Pvt) Ltd BSCIC Industrial Estate, Pabna M/s Shakara Fabrics 339, D.I.T. Road, West Rampura, Dhaka

Rana Motors 198 Sk. Mujib Road, Chittagong
M/s M.A. Rob 74, Central Block, Khalishpur, Khulna
M/s Bangladesh Tyres Ltd Fatullah, Narayanganj
FTH Bangladesh Ltd 221, Baizid Bostami Road, Nasirabad I/A,

Greenline Associates (Pvt) Ltd 2, Property Orchade, New Baily M/s Bhulta Textile Mills Ltd 622. North Shahjahanpur, Dhaka M/s Modern Motors Ltd 216, Outer Circular Road, Maghbazar,

M/s Chandrima Garments (Pyt) Ltd 33, West Malibag, Dhaka M/s Ctg. Plastic Store 144, Sadarghat Road, Chittagong
Mikado Products (Pvt) Ltd 9, 11 Mottiheel C/A Room No. 306.

M/s Alhaj S.B Karim Mehrun Vill Kardala Road, Jessore Sannoon Textile Mill (Pvt) Ltd Mouchak, Liakoir, Gazipur M/s Mitsu Textile Ltd Harindara, Hemayetpur, Savar, Dhaka M/s Shuvo Rubber Industries (Pvt) Ltd BSCIC Industrial Estate.

M/s Rahmat (Pvc) Pipe Industry Shakpura, Boalkhali, Chit-M/s Hoque Textile Ind Ltd Nowargacha, Ullapara, Serajgonj Dawlat Garments Ltd 87, Motijheel C/A, Red Cross Chamber, M/s Dylon Inds. (Pvt) Ltd Muktarpur, Panchashar, Kishoregoni

Adhir Chandra Saha Goup Vill & P.O. Kishoregonj, Kishoregonj M/s Eastern Trading 131, Bara Maghbazar, Dhaka M/s Govt of Bangladesh (Ministry of Food) Bangladesh Secre-1966. Agro Essential 115/116, Adamjee Court, (Annex) Motijheel C/A,

M/s Concord Socks & Silk Mill Ltd 8, Outer Stadium Market, M/s Fortuna Textile Mills Ltd Dhanbari Bazar, P.S. Madhupur,

M/s S.A. Leather 13, Moneshwar Road, Hazaribagh, Dhaka M/s Challenger Garments Ltd 395, New Eskaton Road, Dhaka 1970. BSCIC Darga Gate, Sylhet Raisa Textile Mills Ltd Baptist Mission Road, Barisal 1971. 1972.

Jagat Trading Manisha Bazar, Bagaichari, Rangamati M/s Fine Fabrics Ltd Zaron, New Elephant Road, Dhaka 1974 M/s Square Trading 210. New Elephant Road, Dhaka 1975. M/s RBC 54, Rayer Bazar, P.S. Mohammadpur, Dhaka M/s Raja Plastic Industries 97, Nazim Uddin Road, Dhaka

R.K. Garments Ltd Road 7, House-27, Dhanmondi R/A, Chit-1978. M/s Hamida Chowdhury 14, Badhsa Meah Chowdhury, Road, Chittagong S.M. Leather Export Vill Boro Beraid, Gulshan, Dhaka M/s Hafiz Ice and Cold Storage Gouripur, Daudkandi, Comilla

M/s National Light Casting 167-167, Tejgaon I/A, Dhaka M/s Ela Fabrics Ltd 96, Sukrabad, Dhaka Well Stich Fashion Wear Plot No 4, Sector No 8, Uttara Model Town, Dhaka Sun Star (BD) Ltd Daulatpur, Khulna

M/s Luna Flour & Oil Mills Ltd 537/1 Kunja Chaya, Nasirabad 1986. 1987. M/s Lily Garments Industries (Pvt) Ltd 17 Urdu Road, Dhaka 1988. M/s Cora Eng. Works (Pvt) Ltd Dhaka Road, Jessore M/s Rajlaxmi Textile Mills Gangair, Madhupur, Tangail

Alam Nagar Dockyard 43, Joginagar Road, Wari, Dhaka M/s Parveen Enterprise 385/4 Eksla Market, Khatunganj, Chittagong

To be continued

Government of the People's Republic of Bangladesh Bangladesh Military Academy Bhatiary, Chittagong

361/1/Civil

Dated: 16 March '98 **Final Show Cause Notice under Govt Employees (Special Arrangement)** (Amended) Ordinance 1979

Whereas you, CS New Messwaiter of Bangladesh Military Academy Md Shahinur Islam have been unauthorisedly absent from place of work since 01 December '97, and you have not joined duty nor replied inspite of sending you instruction to join duty vide, first, Memo No 361/1/Civil dated 31 December '97, second, Memo No 361/1/Civil dated 11 January '98 and third, Memo No 361/1/Civil dated 3 February '98 by post; therefore, now, as punishment described under Rule 4(A) of Govt Employees (Special Arrangement) (Amended) Ordinance 1989, it has been decided to dismiss you from service and you are instructed to show cause to the undersigned or attend personal hearing to explain why this punishment will not be effective, within 03 (three) days of publication of this notice in newspaper. Otherwise you will be dismissed from service.

ISPR/Army/98/298 DFP-7463-5/4 G-770

Commandant Bangladesh Military Academy Bhatiary, Chittagong