

Myanmar FM tells FBCCI leaders

Dhaka can tap huge potentials in border trade with Yangon

Foreign Minister of Myanmar Ohn Gyaw yesterday said here Bangladesh can tap the huge potentials in border trades with Myanmar, reports BSS.

Talking with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) leaders and the country's entrepreneurs at the Federation Bhaban, the minister said Bangladesh investors can come up to harness these opportunities either through joint venture initiatives or economic cooperation.

He referred to the huge border trade between Myanmar and its four other neighbours, Thailand, Laos, China and India, in this regard.

Drawing a detailed picture of the present investment climate and package of incentives, including tax-holiday, exemption of duties and guarantee for repatriation of capital and profit offered by Myanmar, Ohn said his country is moving from the centrally controlled economy toward market economy encouraging the private investment in several major sectors.

He invited the Bangladesh investors and business community to have an on-the-spot view of these offers and help boost the bilateral trade and investment.

Earlier, FBCCI President Yusuf Abdullah Harun gave an introductory speech.

The Myanmar minister's statement was followed by questions from bankers association President Abdul Awal Minto, DCI President R Maksud Khan, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Mostafa Golam Qudus and FBCCI executive committee member Abdul Haque.

Bangladesh Foreign Secretary Mustafizur Rahman and Myanmar Ambassador to Bangladesh Tin Lwin were present on the occasion.

In reply to a question, the visiting minister said at present 50 representatives of foreign banks are working in Myanmar but the setting up of foreign bank branches would come later.

Expressing his country's eagerness to develop infrastructure facilities and seek investment in that sector, Ohn said Myanmar is making sincere efforts to enhance shipping facilities with Bangladesh.

The Asian highway will come into reality in the ESCAP shows seriousness in its actions, Ohn added.

FBCCI President Yusuf Abdullah Harun, referring to the opening up of economies of both Myanmar and Bangladesh, said as member of the ASEAN and the SAARC the two nations are

acting as a bridge between the vast regional market. "We should endeavour to exploit the vast opportunities in the region to enhance cooperation in trade and industry to our maximum mutual benefit," he added.

Referring to the "substantial" and "unstable" trade volume between Bangladesh and Myanmar, Harun said the total trade volume between the two countries rose to about 13 million US dollars in 1994-95 from one million dollars in 1991-92 but it fell below to four million dollars, in fiscal 1995-96.

Bangladesh may offer chemicals, toiletries, leather goods, ceramic and melamine tableware, electrical and electronic goods, tea, dry fish, safety matches, garments, cosmetics, GI pipe, PVC pipe, fish-net, sanitary ware, ball pen and razor blade to Myanmar to further increase the volume of trade, the FBCCI chief proposed.

Bangladesh exports to Myanmar now consist of jute goods and some manufactured goods while it mainly imports wood and charcoal.

Bangladesh may import boulders, cement, pulse, onion, garlic, dry and fresh fruits, rape seed, spices, cane and betelnut, Harun said.

Harun said Myanmar can utilise the experience of its trade with Laos and China to boost border trade with Bangladesh for which development of infrastructure facilities should be given importance by both the governments.

The FBCCI President called for activation of the joint chamber agreement between FBCCI and the Union of Myanmar Chamber of Commerce and Industry (UMCCI) signed in 1989 for increasing trade and investment between the two countries, he invited a Myanmar delegation under the leadership of the UMCCI in this regard.

Harun proposed the holding of single country fair both in Bangladesh and Myanmar, provision of multiple visa with one to two years validity for businessmen, studying feasibility of establishing free trade zones in border areas, joint ventures in cement plants, marine fishing units, leather and leather products industries.

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It will also be on the agenda of the group of eight industrial nations summit in Birmingham, in Britain, next month.

But in their seventh annual report Tokyo trade officials are more worried.

"Our concern is that not only Asian countries but other more industrialised countries are becoming more protectionist because of (Asia's) reduced exchange rates which are making exports cheaper," said Takeshi Isayama, head of the ministry's international trade policy bureau.

The number of anti-dumping measures has dramatically increased since July last year, when the Thai baht was effectively devalued, triggering the regional crisis.

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Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry, welcoming Ohn Gyaw (left), Foreign Minister of the Union of Myanmar at a meeting with FBCCI at the Federation conference centre yesterday. Tin Lwin, Ambassador of Myanmar in Bangladesh is also seen in the picture.

Nepal, China sign accord to boost economic cooperation

KATMANDU, Apr 18: Nepal and China signed an accord seeking to boost economic cooperation after three days of talks here, reports AFP.

"Both the sides expressed strong desire to further promote bilateral trade," Nepalese Finance Minister Ram Sharan Mahat said.

He was speaking after the signing of the agreed minutes of the 8th session of a bilateral economic and trade committee at the finance ministry.

Nepalese Finance Secretary Ram Binod Bhattarai and Liu Shanzai, Vice Minister at the Ministry of Foreign Trade and Economic Cooperation of China, signed the minutes.

The Nepalese and the Chinese sides reviewed progress made in bilateral trade, economic and technical cooperation.

of intent on joint production of agriculture machinery.

The Chinese side asked Nepal to provide concessional custom tariffs imposed on goods exported from Tibet and lower the yearly visa fee of 100 dollars for Chinese non-governmental staff working and living in Nepal.

In return, Nepal sought transport subsidy for Nepalese exports to Tibet, an official who attended the meeting said.

Nepal also sought Chinese permission to charter helicopter services between Humla district, 390 kilometres (243 miles) far northwest of here, to Burang in Tibet to promote Nepalese tourism.

But the Chinese side responded negatively on this point citing technical regions, officials said.

Under the agreement, negotiations on preferential tariffs should be finished before September 30.

Ultimately, the two groups should reach a concrete agreement on tariffs reductions and elimination by the end of the century, so that the free trade zone can take off in 2000.

It is widely believed the establishment of the trade zone will speed up the formation of the cross-America free trade zone, also known as AFTA.

The merger will also fortify the negotiating weight and positions of the two groups in regional and international affairs.

Argentine President Carlos Menem, who hosted the signing ceremony, said the merger was not only an economic but also a political event with far-reaching effects.

Japan hits out at int'l trade barriers

TOKYO, Apr 18: Japan, long criticised for its tough market restrictions, complained yesterday the Asian economic crisis was bringing out unfair trade laws from a string of nations across the world, reports AFP.

Countries have jacked up anti-dumping laws to fend off cheap exports, Tokyo's trade officials said as they published a lengthy 436 page analysis of international rule-breakers.

Tokyo's businessmen have grown used to listening to hard-talking US officials demanding more open markets in Japan, a country which once tried to block imports of foreign skis saying Japanese snow was different.

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The number of anti-dumping measures has dramatically increased since July last year, when the Thai baht was effectively devalued, triggering the regional crisis.

"Our concern is that this will lead to more restrictions, a tightening of the situation

within the rules."

Countries from the United States and Europe to Australia, Brazil, India, South Korea and Taiwan are now guilty of anti-dumping laws targeted against Japan, it charted in the 436-page, detailed analysis of international rule-breakers.

These laws aim to keep out products with an export price lower than their sale price in the exporter's own country.

The United States in particular is cited for numerous infringements, particularly in its anti-dumping laws, which have hit some Japanese firms hard, and over intellectual property rights.

Japan is still pushing for commitments from Washington not to repeat its decision to impose dumping duties on exports of supercomputers to the United States made by NEC Corp.

The US Commerce Department last year imposed a 454-per cent anti-dumping tariff on NEC's supercomputers — a clearly "unfair" move, the ministry's Isayama said.

"However such unclear and opaque actions have not been repeated since then," he added.

The report complains about a 1996 Massachusetts state law which bars companies dealing with Myanmar, a formerly Burma, from government procurement contracts, that has now hit some 30 Japanese firms.

Tokyo is also pushing for the accession of China, Russia and Taiwan to the World Trade Organisation.

Though in the report it details a list of improvements still needed in each nation's trade laws, saying Beijing is in the final stages of its negotiations for entry.

Mercosur, Andean Group sign free trade deal

BUENOS AIRES, Apr 18: The South American Common Market (Mercosur) and the Andean Group signed a framework agreement on establishing a free trade zone by the year 2000, a step closer to the regional economic integration on Thursday, says Xinhua.

Senior officials from member countries of the two groups including Brazil, Argentina, Paraguay, Uruguay, Ecuador, Bolivia, Colombia, Peru and Venezuela signed the agreement in the Argentine capital.

The two groups have a population of 300 million and a total GDP of one trillion US dollars.

The framework agreement, which will replace all the existing agreements between the two sides, will gradually eliminate trade tariffs and barriers within the proposed free trade zone.

Under the agreement, negotiations on preferential tariffs should be finished before September 30.

CHITTAGONG STOCK PRICES

Slight rise in price index

CHITTAGONG, Apr 18: Week's trading at the Chittagong Stock Exchange began today through a slight rise in price index as the gainers outnumbered the losers, reports UNB.

The All Securities Price Index at the country's second bourse rose by 0.94 points or 0.32 per cent to 292.44 from Thursday's 291.50 points.

Shares and debentures of some 27 listed securities were transacted, of which 23 gained, two incurred loss and two remained unchanged.

Some 149,855 shares and debentures valued at Tk 68.47 lakh were changed hands as against 68,425 shares worth Tk 34.81 lakh on the previous trading day.

Chic Tex (66,000), Beximco Pharma (30,750), Quasem Drycells (15,000) and Eagle Star (13,200) were among the volume leaders.

There was no significant gain or loser on the day. Market capitalisation stood at Tk 49.34 billion equivalent to 1.06 billion US dollars.

Saturday's trading performance.

Company	Avg. Rate	Prv. Rate	Change	Shares Raded
Quasem Drycells	21.45	21.40	0.05	15000
Olympic Industries	207.02	206.00	1.02	230
Bengal Biscuit	64.85	66.36	-1.51	1360
Beximco Fisheries	130.00	127.00	3.00	60
Tripti Industries	140.26	139.59	0.67	115
Apex Weaving	54.40	53.50	0.90	750
Beximco Synthetics	162.00	160.33	1.67	40
Beximco Knitting	130.00	130.00	0.00	100
Sajib Knitwear	35.00	35.00	0.00	200
Chic Tex Ltd.	7.80	7.70	0.10	66000
Monno Fabrics	93.50	91.50	2.00	1550
Eagle Star	8.80	8.87	0.02	13200
Alltex Ind.	63.03	62.00	1.03	1000
Dynamic Textile	29.00	31.00	-2.00	100
Ashraf Tex	16.78	16.61	0.17	2000
H R Textiles	105.00	102.75	2.25	200
Square Pharma	783.00	779.95	3.05	20
Beximco Pharma	59.21	58.20	1.01	30750
Shine Pukur	82.21	82.01	0.20	4750
Eastern Housing	133.64	129.69	3.95	5480
Confidence Cement	271.00	270.94	0.06	180
Cig. Cement	715.21	705.75	9.46	2850
Meghna Cement	229.41	228.50	0.91	850
Niloy Cement Indus.	189.50	188.00	1.50	200
Apex Tannery	285.00	284.44	0.56	170
Beximco	65.50	65.50	-1.00	200
RH Ball Pen Ltd	24.56	24.40	0.16	2500

CSE at a glance

CSE All Securities Prices Index	292.44
Day's Change in Points	0.94
Day's Change in Percent (%)	0.3225
Turnover in Value (Taka)	6,847,652.60
Turnover in Volume	149,855
Total Issued Capital (Taka)	23,048,262,890.00
Total Market Capital (Taka)	49,342,226,449.92
Total Market Capital (US\$)	1,061,123,149.46
1 US\$=46.50 Taka	
Total Number of Contracts	393
Total Issues Traded	27
Issues Gained	23
Issues Declined	2
Issues Unchanged	2
Total Listed Securities	143
Listed Companies	130
Listed Mutual Funds	9
Listed Debentures	4

Government of the People's Republic of Bangladesh
Office of the Executive Engineer (R&H)
Road Division, Brahmanbaria
Telephone: 53632

Quotation Invitation Notice (3rd Call)

- Quotation Notice-No : 03/EE, RHD, B'baria 1997-98.
- Name of work : Quotation notice for toll collection through lease from transports crossing by ferry at Ashuganj-Bhairab Ferryghat under B'baria Road Division during 1998-99 financial year (including supply of lubricant & fuel by the lessee) (with effect from the date of signing contract up to 30-06-99).
- Earnest money : Taka 2% of the quoted rate should be submitted through BD/CDR/ Pay Order from any scheduled bank in favour of the undersigned.
- Name of offices : Divisional Commissioner, Chittagong/Executive Engineer (R&H) Road Division, Comilla/ Chandpur/Planning & Design Division, Comilla/Planning (P&D) Division, Dhaka and offices of all Sub-Divisional Engineers under this Division and office of the undersigned.
- Name of offices to receive quotation : Additional Chief Engineer (R&H) Comilla Zone, Comilla/Divisional Commissioner, Chittagong/ Superintending Engineer (R&H) Road Circle, Comilla/Monitoring & Evaluation Circle (P&D), Dhaka and office of the undersigned.
- Price of quotation : Per set Tk 2000/- (two thousand) only (non-refundable).
- Prescribed time for toll collection : For 1998-99 financial year (with effect from the date of signing contract up to 30-6-99).
- Last date & time of selling quotation : 26-4-98 during office hours.
- Last date & time of opening tender box : 27-4-98 up to 12-30 PM.
- Date & time of opening cover by the undersigned after collecting at the tenders in sealed condition : 30-4-98 (if applicable) at 11-00 AM.
- Date & time of holding lottery : 30-4-98 (if applicable) at 11-00 AM.
- Eligibility of : Reputed persons, contractors & trading firms.

Md Abdus Salam
Executive Engineer (R&H)
Road Division, Brahmanbaria.

DFP-7395-2/4
G-798

Government of the People's Republic of Bangladesh
Office of the Executive Engineer (R&H)
Workshop Division, Santahar, Bogra
Price of schedule for each group
Tk - 510/= with Bangladesh Form No-2908.

Tender Invitation Notice
Tender Notice No-47 (forty seven)/year-97-98.

- Name of work : Group-'A' - Supply of spare parts for immediate repair of Ittefaq Roller (6 cylinder) and Fedroma Roller of different Road Divisions under (R&H) Workshop Division, Santahar, Bogra during 1997-98 financial year.
Group-'B' - Supply of spare parts for Bedford Truck of Road Division, Gaibandha under (R&H) Workshop Division, Santahar, Bogra during 1997-98 financial year.
- Estimated cost : Group 'A' - Tk 1,52,300/-, 'B' Tk - 1,13,800/-
- Amount of earnest money : Group 'A' Tk - 3,100/-, 'B' Tk - 2300/= should be submitted through BD from any scheduled bank of Bangladesh in favour of the Executive Engineer (R&H), Workshop Division, Santahar, Bogra. (Which should be encashable at Santahar, Bogra).
- Time limit for completion of work : 15 (fifteen) days (from the date of issue of work order) for both groups.
- Eligibility of tenderer : (R&H) Directorate's 'A' to 'C' general class and Workshop Circle, Bogra's 'D' general class and Workshop Division, Santahar, Bogra's 'E' general class contractors.
- Offices where tender will be sold from : Executive Engineer (R&H) Workshop Division, Santahar/Rajshahi/ Ferry Division, Bogra/Sub-Divisional Engineer (R&H) Workshop Sub-Division, Santahar, Bogra.
- Offices where tender will be received at : Superintending Engineer (R&H) Workshop Circle, Bogra/Executive Engineer (R&H), Workshop Division, Santahar, Bogra/Rajshahi/Ferry Division, Bogra.
- Last date of selling tender : 26/4/98 (during office hours).
- Date & time of receiving tender : 27/4/98 up to 12:00 Noon.
- Date & time of opening tender box : 27/4/98 at 12:30 PM.
- Date & time of opening cover by the undersigned after collecting at the tenders in sealed condition : 30/4/98 at 12:00 Noon.
- Date & time of holding lottery (if applicable) : 30/4/98 at 1:00 PM.

Meer Aminul Islam
Executive Engineer (R&H)
Workshop Division, Santahar, Bogra.

DFP-7844-12/4
G-800

The defaulting borrowers

Responding to a query from Jairol 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.

- M/s Qudus Virginia Tobacco Traders
- Allardarga, Daulatpur, Kushtia
- M/s Baby Text (Pvt) Ltd. BCCIC Industrial Estate, Comilla
- M/s Steel Craft Ltd. 119, New Elephant Road, Dhaka
- Bangladesh Ganaparibahan, CK S Samittee 150, Kalabagan, Dhaka
- M/s MM Corporation 7, Arambagh New 183, Dhaka.
- Asia Industries (Pvt) Ltd. Hospital Road, Projpur
- M/s Chowdhury Textile Mills Ltd Tophkana (Kazir Bazar), Sylhet
- Lamecco (Pvt) Ltd. Sectar-3, Road No. 7, Plot No. 8, Uttara M Town, Dhaka
- M/s Bismilla Traders 19/2, Shajahada Mia Lane, Badamtali, Dhaka
- M/s United Leather International 40/1, Moneshwar Road, Rayer Bazar, Dhaka, Dhaka
- M/s Nahar International 12/3, Siddheswar, Dhaka
- M/s Ali Traders 101, Fakirapool, Dhaka, Dhaka
- M/s Micro Max & Associates Ltd 50-57 Motijheel C/A, Dhaka, Dhaka, Dhaka
- M/s Bengal Frands & Co. Ltd. BSCIC Shilpa Nagar, Chittagong, Chittagong
- Sunwah Industrial Corporation 103, Stadium Market, Dhaka, Dhaka
- M/s Intercon Fabrics Ltd. 67, Dilkusha C/A, Dhaka.
- Gazi Brothers 50, New Airport Road, Dhaka
- M/s Johan Keller (Bangladesh) 104, Shantinagar, Dhaka
- M/s SV Enterprise Road No. 3, House No.12 Nasirabad Housing Society, Chittagong
- M/s Freshmer Bucker & Ridding Industries Nasirabad, Chittagong
- M/s Essential Services & Resources (Pvt) Ltd. Vill. Daulpur, Mehendiganj, Barisal
- M/s Superform Enterprise 62, Shantinagar, Dhaka.
- M/s Khan Electronic 29/1, Masdar, Narayanganj
- M/s AR Younus Flour Mills Ltd. 71, New Chakta, Chittagong
- M/s N R Textile Mills Ltd. Masimpur, PO Munnonagar, Gazipur.
- M/s Azharul Haque & Sons Ltd. Daulatpur, Khulna
- M/s M R Trading Co. 83/3, Kallyanpur, Mirpur, Dhaka
- M/s R Ali Garments Ltd. 251, New Elephant Road, Dhaka.
- M/s. Shilpaya Ltd. BCCIC, Estate Bogra
- Tass Garments (Pvt) Ltd. 177, Dakkhin Khan, Dhaka.
- M/s Standard Sponge & Rubber Industries. Godarpara, Santahar Road, Bogra
- Adamjee Sons Ltd (Tea) 17, Kakrail, Dhaka
- M/s Karacha Autos Baragola, Rangpur Road, Bogra, Bogra.
- M/s Chandpur Jute Suppliers GM Sengupta Road, Chandpur
- M/s Tawakkul Textile Mills Ltd. Mill Site, 134, West Showta, Manikgonj. FF Fashions Ltd. 145/63, Airport Road, Munipuri Para, Tejgaon, Dhaka
- Khan Chemical Industries (Pvt) Ltd. Karim Chamber (1st Floor), 99, Motijheel, Dhaka
- Dhaleshwari Ice and Cold Storage (Pvt) Khandar Bazar, Tongi Bari, Munshiganj
- Al Amin Complex Ltd. Nawabari, Bogra.
- M/s Sonali Engineering Works 32, Chandmah Lane, Asadgonj, Chittagong
- Modern Shipping Co. Ltd 53, Motijheel C/A, Dhaka
- M/s Mostafa Brothers Vill. P. O. Gungari, PS Banshkhali, Chittagong
- DT Road, Chittagong
- Salamatullah Textiles Mills Ltd Rupdia Kotwali, Jessore
- M/s Kokil Textile Mills Ltd. Medda, Brahmanbaria
- M/s Uttara Steel Corporation Ltd. Vill. Kamarpukur, PO, Saidpur, Nilphamari
- M/s Islam & Sons 1/1, Isdar, Narayanganj
- M/s Hussain Text (Pvt) Ltd Vill. Dowra, PO. Karura, Faridpur.
- M/s Hoq Textile Mills New Zail Road, Majdee Court, Noakhali
- Shamol Specialised Textile Mills Ltd. Khader Bd., Jessore
- M/s Sonra Engineering (Pvt) Ltd. 79, Sher-e-Bangla Road, Jhenidah
- Kazi Meshahuddin Ahmed 3/11 Elephant Road, Dhaka.
- M/s Krisan Textile Mills Ltd C/451, Tal Tala Khilgaon, Dhaka
- M/s Iron King 7, Outer Stadium Road, Dhaka.
- M/s Daud Textile Mills Ltd 84/5 Karail Road, Dhaka
- Beximco Knitting Ltd 17, Dhanmondi R/A., Road No. 2, Dhaka, Dhaka.
- M/s Arcadia Apparels (Pvt) Ltd 1/1, West Hajipara, Khilgaon, Dhaka, Dhaka
- M/s H T Rope Twisting Factory Vill-Goshalbagh, PO Panchaser, Munshiganj
- M/s Linnet International Ltd. 47, Dilkusha C/A, Dhaka, Dhaka
- M/s Paradise International Sholahawar, PO Chowkbarar, RS-Chandgaon, Chittagong
- M/s Shuttle Fight Textile Mill BGCIC Industrial Estate, Pabna
- M/s Mona Specialised Textile Mills Ltd. Morkun, Munnonagar, Tongi, Gazipur.
- Hatgopalpur Textile Mills Ltd. Hatgopalpur, Jhenaidah
- Jegs Auto Industries (Pvt) Ltd. BGCIC I/C, Jessore
- M/s Matin Plastic Ind. (Pvt) Ltd. 130/95, Khan Market, 3rd Floor, Chawk Mughul Toly, Dhaka
- M/s Ameen Enterprise Magla Bazar, Fatullah, Narayanganj
- Feroz Alam Bhuiyan 48, Purana Paltan, Dhaka
- Nurul Islam 201 North Shajahanpur, 2nd Floor, Dhaka
- M/s Magnet Ltd Daulatpur, Khulna
- M/s Sucharu Garments Limited. 29, Andorkilla Supermarket, Chittagong
- M/s Taher Cloth Mills Ltd House No. 27, Road No 10, Gulshan, Dhaka
- M/s Matin Metal Industries (Pvt) Ltd. 5 B, BSCIC I/C, Tongi, Gazipur
- Hazi Madan Ali Stores Ltd. PO & Vill- Sikalbaha, Boalkhali, Chittagong.
- Mags Colar Seann Ltd. 10/2, Mirpur Road, Dhaka
- M/s Reaz Garments Ltd. 39, 40, Urdu Road, Dhaka
- M/s Polish Textile Mills Ltd. 144/2, Haji Osmangoni Road, Dhaka
- M/s Sunjary Garments (Pvt) Ltd. 23/8/C, Shyamoli, 4th Floor, Shyamoli Cinema, Dhaka, Dhaka
- JACMIN Fabrics Resour Co Comilla, PS-Kotwali, Comilla, Comilla
- M/s Overseas Enterprise Noniachata, Cox's Bazar
- M/s Fahad Builders 430/ A, Khilgaon, Dhaka, Dhaka
- M/s Ekota Cold Storage Limited 22, Karwan Bazar, Jalalabad Bhaban (2nd Floor), Dhaka
- M/s Viva Trade International 31, B K Roy Road, Khulna, Khulna
- M/s Hotel Shugandha International 29/C, 29/D, Tejgaon I/A, Dhaka.

Concluded