

DPRK accuses ROK restaurant of trademark violation

SEOUL, June 12: North Korea's most famous restaurant accused a South Korean businessman Saturday of illegally using its trademark, says AP.

Kim Young-back, a Seoul-based businessman, opened in May what he called the Seoul branch of North Korea's Ok Ryu restaurant to serve its trademark "naengmyon," or cold buckwheat noodle.

It was reported as the first known North Korean business opening its doors in capitalist South Korea, and it was an instant success among North Korean natives living in South Korea.

On Saturday, the North Korean restaurant said it never signed a contract with the South Korean businessman, according to the North's official Korean Central News Agency, which was monitored in Seoul.

"We bitterly denounce the South Korean side for encroaching upon the inviolable trademark... demand that (it) take off its signboard at once and make an apology," a North Korean restaurant spokesman was quoted as saying.

"We are embarrassed and puzzled," the South Korean businessman said through his spokesman, Shin Dong-pyo.

Kim said his Baron Trading Co did sign a legitimate contract earlier this year and the North Korean restaurant has been sending spoons, bowls and other utensils as well as major ingredients such as buckwheat and millet.

He said he was trying to find out the North's "true intentions" through a pro-North Korean firm in Japan that worked as an intermediary between the two sides.

Millions of North Korean natives live in South Korea after they fled to the south during the 1950-53 Korean War, which ended without a peace treaty.

New branch of IBBL opens at Shyamoli

Islamic Bank Bangladesh Limited has opened a new branch at Shyamoli in the city. With this, the total number of branches of the bank comes to 107, says a press release.

The Director of the bank, Prof Mohammad Abdullah was present on the occasion as chief guest.

Prof. Md Fazle Azim, Director of the Bank, presided over the function.

It was addressed among others by M. Kamaluddin Chowdhury, Executive President, A T M Harun-Ur-Rashid Chowdhury, Senior Vice President & in-Charge, Dhaka Zone of the Bank, Muhammad Iqbal, Joint-Secretary of Mohammadpur Krishi Market Businessmen Association, Fariduddin Khan, Principal of Badshah Faysal Institute and eminent industrialist M A Taher.

The function was attended among others by Shahidul Islam, Director, Nasiruddin Ahmed and M Tajul Islam, Executive Vice Presidents of the Bank.

S'pore doubles fines for harbour pollution

SINGAPORE, June 12: One of the world's busiest ports will double the maximum fine for ships polluting its harbour to 20,000 Singapore dollars (\$11,700) from Aug 27, a newspaper reported Saturday, says AP.

The Maritime and Port Authority of Singapore has said that the new regulation applies largely to domestic-type waste such as food scraps and paper. It covers all vessels, including yachts, fishing ships and offshore platforms, the Straits Times daily said.

About 240 tons of garbage are collected every month from ships in Singapore waters and brought ashore for disposal by a fleet of barges operated by the port authorities.

Under the new regulations, all ships measuring 12 meters (36 feet) or longer will have to display signs notifying crew and passengers of the disposal rules.

Ships weighing 400 tons or carrying 15 people or more will also be required to provide proper collection and disposal facilities at Singapore port.

Separate regulations cover pollution caused by oil and chemicals from ships.

TOKYO, June 12: Prime Minister Keizo Obuchi is one of the most popular, successful leaders Japan has had in years. But for his first summit of the world's seven richest nations, he could have a different role to play: odd man out, says AP.

Although the annual summit is supposed to focus on economic issues, politics tend to grab the spotlight — and probably will again this year when the leaders meet in Cologne next weekend in the shadow of a newly inked cease-fire in Kosovo.

For Obuchi, both economic and political issues will be tricky. Japan has cautiously supported the United States and NATO throughout the Kosovo crisis, and leaders here were clearly relieved by the suspension of NATO bombing and the withdrawal of Yugoslav troops.

"We think it is a big step forward for peace," Deputy Chief Cabinet Secretary Muneo Suzuki said Friday. "As a (summit) member, we will continue to make a contribution."

But Obuchi goes into the summit talks with a very different perspective than the

Belgian dioxin contamination scare WHO adds its voice to chorus of warnings

GENEVA, June 12: The World Health Organisation added its voice yesterday to the chorus of warnings over Belgian food contaminated with toxic chemical dioxin, urging consumer prudence over certain types of food with high fat content, reports Reuters.

But the Geneva-based United Nations health agency admitted that it was unable to assess the full extent of the crisis due to lack of information and research capability.

"We're really in a gray zone," WHO chemical safety expert Maged Younes told a news briefing in Geneva.

The discovery of high levels of cancer-causing dioxins in Belgian poultry and eggs two weeks ago has caused a food scare across Western Europe and led some 30 countries to pull suspect Belgian meat and dairy products from shelves over fears of contamination.

The European Commission has slapped restrictions on Belgian chicken and eggs and this week widened them to order the removal from sale of pork, beef and milk products that might be tainted by dioxin.

The WHO said it had not been informed by the Belgian authorities on what might have caused the contamination.

"We don't have any information on the levels and extent of the actual contamination," WHO food safety expert Gerry Moy told the same news conference.

Moy said WHO had advised governments to "identify and detain food products from Belgium and other sources that they think are possibly contaminated."

"Our advice would be to err on the side of caution. When we know the facts, we can do a full health risk assessment," he said. Jenny Pronczuk, a chemical safety expert at the WHO, said member countries were worried about food products that come from the European Union such as chocolate, powdered milk and chicken nuggets.

Because dioxin is fat-soluble and accumulates in fat tissues, the experts said the WHO was advising consumers not to eat too much of food products that contain substantial amount of fat such as dairy products and meat with high fat content.

The WHO recommends a tolerable daily dose of dioxins equivalent to a range of one to four picogrammes per body weight kilo. One picogramme is one-trillionth of a gramme.

Meanwhile, another report from Bangkok says: Thailand has banned a variety of foods

from France and the Netherlands amid worries they may be contaminated with the toxic chemical dioxin, public health officials said yesterday.

The ban, imposed on Friday, affects French beef, chicken, eggs, milk and dairy products and Dutch pork, chicken and eggs, an official of Thailand's Food and Drug Administration (FDA) said.

The move follows a similar ban imposed on Tuesday on imports of meat, poultry and dairy products from Belgium after news that chickens on hundreds of Belgian farms had been given feed contaminated with the cancer-causing chemical.

The scare has ballooned into Europe's worst food scandal since the mad cow crisis after it emerged that contaminated feed may also have been sent to thousands of other European farms, including pork and cattle holdings.

FDA spokesman Sriwat Tiptaradol said the Thai ban would last until the government could be sure that all food imports from the three countries were safe.

"As soon as we've got information that is reliable that the products are safe, we are ready to finish it. We are following it day by day," he told Reuters.

Thailand to keep up reforms despite recovery signs

BANGKOK, June 12: Finance Minister Tarrin Nimmanahaeminda said yesterday the Thai government was determined to push forward tough economic reforms despite evidence that the country had started to crawl out of its severe recession, says Reuters.

Tarrin told members of the Harvard Club of Thailand that the government of Prime Minister Chuan Leekpai would not be complacent even if managed to stabilise the baht, tame inflation, and bring interest rates down to their lowest levels in decades.

"We try to push forward economic reforms that have been started in the past year. I can assure that we will be very firm in carrying out reforms that are necessary to move Thailand forward toward sustainable, high quality growth," he said.

Thailand has accepted a \$17.2 billion multilateral bailout package sponsored by the International Monetary Fund since August 1997. It has since obtained over \$13 billion of assistance from the programme.

The Minister said he expected Thailand to achieve three per cent gross domestic product growth in 2000 against one per cent expansion this year and about eight per cent contraction in 1998.

"I am much more confident about the one per cent growth

Thailand to keep up reforms despite recovery signs

figure (for this year) than three to four months ago," he said.

A Reuters poll of 10 research houses issued on Thursday produced an average Thai GDP growth forecast of 0.8 per cent for 1999 and 3.0 per cent growth for 2000.

The Thai consumer price index declined 0.5 per cent year-on-year in May and Tarrin said it may continue showing negative growth in the next few months.

The minister forecast inflation for the whole 1999 at 0.5-1.0 per cent against 2.5 per cent seen for the year before the government implemented from April a 130 billion baht (\$3.5 billion) stimulus package that included a value added tax cut.

He played down concern expressed by his critics that Thailand may be sliding toward a painful deflation in which steadily falling prices failed to lift consumer demand or revive business investment.

"It is best to have growth with low inflation as it would ease cost of living and doing business. Low interest rates help ease business burden, making debt restructuring easier and allowing us to move forward again," the minister said.

"It is very important that at this very early stage of recovery, we need to sustain confidence. It's very dangerous to say that higher inflation is good for

the economy," he said.

Tarrin said the biggest threat for the Thai economy was the heavy debt problem facing its corporate sector which had prevented banks from returning quickly to their normal job of financing business activity.

"A lot of hard work need to be done in the financial sector and in dealing with the debt problem of the corporate sector," he said.

The Bank of Thailand said about 47 per cent of all loans carried by banks and financial institutions were non-performing as at end-March.

But Tarrin said low interest rates, new bankruptcy and foreclosure laws recently enforced by Thailand, and tax incentives for debt restructuring had reduced the problem loans.

He said some 32,000 cases of distressed corporate debt worth about 280 billion baht had been successfully restructured up to March against about 12,000 cases and 180 billion baht in January.

Dismissing criticism that he had devoted too much attention to tackling financial sector problems while ignoring other areas of the economy, Tarrin said: "What could be more direct in helping the corporate sector than to encourage restructuring of its debt which is the crux of its problems."

(S1=37.00 baht)

Pilots coming back Cathay struggles to resume operations

HONG KONG, June 12: Cathay Pacific Airways was forced to cancel more than half its flights Saturday as Hong Kong's flag-carrier struggled to resume operations after a two-week sick-out that affected about 100,000 passengers, says AP.

Cathay said fewer pilots were calling in sick following Thursday's pay deal, but cancelled 72 of its 118 flights Saturday. Cathay hired other airlines to fly 53 services on a charter basis to help keep passengers in the air.

"The pilots are coming back," said Cathay spokeswoman quince Chong.

In a full-page advertisement in Saturday's South China Morning Post, Cathay said the company's priority was "to resume 100 per cent" of flight operations by June 18.

Chong would not say how many pilots had claimed they were too stressed to fly in the sickout that grounded hundreds of flights at Asia's third largest airline.

Chong declined to say how much Cathay had lost in the two weeks it hired other airlines to help out.

On Thursday, Cathay and the cockpit crew reached an agreement for highly paid senior pilots to have their salaries cut by an average 7 per cent, while junior pilots would see raise of up to 5 per cent over the next three years.

Cathay had previously given the pilots a Friday deadline to either sign the pay deal, retire early or be fired. But Chong would not say how many had opted to leave the company instead of taking the new pay.

Cathay posted a net loss of 542 million Hong Kong dollars (US\$ 69 million) last year, running up its first red ink since 1963 as passenger traffic plunged amid Asia's economic crisis and Hong Kong's deep recession.

Construction of Peoples Ins Bhaban begins

The construction work of Peoples Insurance Company's 20-store bhaban on its own land at Dilkusha, CA, was inaugurated by the Chairman of the Board of Directors of the company Amir Humayun Mahmud Chowdhury on Wednesday, says a press release.

On this occasion a *mitad mahfil* was arranged by the construction firm M/s. Bengal Development Corporation Limited.

Manzurul Islam, Chairman of the construction firm, was present at the *mahfil*.

It was also attended by the ex-chairman of the company, Ghiauddin Ahmed, Engr. M. Abu Taher, and Alhaj Rukunuddin Mollah, Director Alhaj Karimuddin Bhrosaha, MP, Engr. M.A. Rashid, Md Motaheb Hossain and ex-Director Golam Faruk Ahmed.

Managing Director Syed Zahurul Huq and Executive Director Md Mahfuzur Rahman of the Company and other senior officers and staff were also present.

Grameen initiates Village Computer, Internet

Grameen Communications has initiated a programme named 'Village Computer and Internet Programme' to spread the use of computers and Internet at village level, says a press release.

The objectives of the project are to create a competent workforce through providing low-cost training on computers, introduce e-mails for fast exchange of information about goods produced in the villages through web pages, arrange computer-based composing and printing at a low cost, etc.

The programme will provide two kinds of services. Firstly, commercial services, which include programming course for school and college going students, data entry training for educated unemployed youths and basic computer training course.

Secondly, free services which include assisting students in exchanging mails and information on education, helping journalists send, receive and communicate information, and providing communication service on medical matters.



Japanese auto manufacturing giant Toyota launches an experimental operation for the 21st century-minded Electric Vehicle (EV) Commuter System "Crayon" in the vicinity of Toyota's head office in Toyota City in central Japan on Tuesday. The "Crayon" is used as a two-seat small EV "e-com" and the Location Management System with GPS and mobile phone-enhanced location management for free park-and-ride in the area. —AFP photo

Japan plans to hit out at US steel imports ban

TOKYO, June 12: The Japanese government and steel industry representatives said today they were considering counter-actions against a US decision to slap punitive duties on imports of cheap Japanese hot-rolled steel, says AFP.

Nippon Steel Corp., the country's top steelmaker, said it might press the government to appeal the ruling before the disputes panel at the World Trade Organisation (WTO).

The trade ministry said it would scrutinise the US decision for any irregularity.

The US International Trade Commission (ITC), a federal agency that monitors foreign compliance with US trade law, ruled on Friday that unfairly underpriced Japanese hot-rolled steel imports harm the US steel industry.

As a result, the US Customs

Department will require importers of steel from Japan to pay cash deposits equal to "dumping" margins of between 17.86 and 67.14 per cent, which have been set by the Commerce Department.

"We'd like to examine carefully whether the ITC's ruling was appropriate or not," the ministry of international trade and industry said, adding the reason for the US decision was unclear.

The ministry may appeal to the world trade body if the US agency is found to have made an arbitrary move against WTO rules in the decision-making process, the Sankei Shimbun said.

The ITC's decision was the final step in a complaint filed by the US steel industry in September 1998.

Nippon Steel called the ruling "extremely regrettable."

"We'd like to consider necessary measures, including requesting the Japanese government to bring the case to the World Trade Organisation, let alone the US Court of International Trade," the company said in a statement.

It added that it was "difficult to understand what kind of reason has led to such a decision."

According to the economic daily Nihon Keizai, Nippon Steel accused the US agency of bowing to political pressure from the US steel industry.

It said ITC had "shortened the duration of its investigation into the case and taken other extraordinary procedures."

The letter also referred to the US Senate's vote later this month on a bill to restrict steel imports.

12,844 acres come under cotton cultivation in Rangamati

RANGAMATI, June 12: Rangamati Unit of Cotton Development Board has brought an area of 12,844 acres under cotton cultivation this year with a target production of 15,68,440 kilogram of seed cotton through its 11 centres working in seven thanas of the district, says BSS.

Cotton Development Board, produced 8,19,561 kilogram of seed cotton cultivating on an area of 12,751 acres last year, this was disclosed in an inaugural session of a day-long training held on Thursday at Ghagra Union Parishad in Kauhkali.

Rangamati unit of Cotton Development Board organised the training.

Chairman of Rangamati Hill District Council, Ching Kew Roaza, inaugurated the training as the chief guest. It was participated by 35 cotton cultivators from Kauhkali thana of the district.

ing off.

On Thursday, Japan announced an unexpectedly robust spurt in the gross domestic product for the first quarter of this year. According to those figures, Japan's economy grew by 1.9 per cent between January and March.

Still, US Treasury Secretary Robert Rubin warned against an overly optimistic view of the figures, saying that both Japan and Europe need to continue pursuing growth policies, in part to help relieve pressure on a soaring US trade deficit.

Japanese officials say they do believe the worst of Japan's most serious recession since World War II is over, but admit they remain concerned about how to keep the economy healthy.

Obuchi spokesman Akitaka Saiki said the prime minister was very happy about the GDP figures and would point them out at the summit as evidence of Japan's efforts.

"At the same time, he added, he will assure his colleagues that Japan will continue its strong efforts to bring the economy back on the solid growth path as soon as possible.

Obuchi may be odd man out at G8 summit

other leaders.

Japan is the only member of the G-7 — which also includes the United States, Canada, Germany, France, Italy and Britain — that does not belong to NATO. Russia, another non-NATO member, will join the summit for the G-8 political talks.

Foreign Ministry officials said Japan is satisfied that its voice has been heard within the G-8 framework, despite its absence from NATO.

"We have been actively participating in debate," said spokesman Masaki Okada. "We are not concerned at all that we can't play any role in the process."

Japan has also dipped into its coffers — contributing \$200 million in humanitarian aid.

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Metal: Weekly Roundup Gold goes down on BOE sales plans

LONDON, June 12: Gold prices slipped below the 260-dollars-an-ounce threshold for the first time for 20 years this week, in continued reaction to the British decision to sell off more than half of its strategic reserves, reports AFP.

On the London Bullion Market the gold spot price fell to 259.70 dollars from 266.95 dollars an ounce. It hit the lowest level since May 18, 1979 mid-week at 259.25 dollars an ounce.

The gold market has been depressed ever since the Bank of England (BOE) said that it plans to dispose of 415 tonnes of gold starting in July.

Britain is not alone in its desire to offload gold. The Swiss authorities have vowed to break the link between gold and the Swiss franc and plan to sell some gold to raise funds to compensate Nazi victims.

And the International Monetary Fund (IMF) has signalled that it could sell between five and 10 per cent of its gold reserves to finance debt reduction of poor countries.

"Gold, alas, has suffered malign neglect," said Andy Smith, an expert with the Mitsui Bussan Commodities brokerage in London. "Between them the IMF, Switzerland and the UK have confirmed this year their intention to sell 2,000 tonnes of reserves."

Silver: Shine. Silver prices burst back above the five-dollar mark this week on a technical rally and widespread buying on the part of speculative investment funds.

Cash prices on the London Bullion Market rose to 5.02 dollars an ounce from 4.96 dollars last week.

Analysts said that silver steered clear of the malaise afflicting gold and rose instead on a brighter outlook for the base metals complex.

Palladium and Platinum: Glitter. The price of these two metals gained from a surge in Asian demand after the Japanese yen rose sharply against the dollar.

The Japanese car industry is an important buyer of palladium, which is used in catalytic converters.

The monetary catalyst to buy metal followed a fall in the value of the dollar after publication of stronger-than-expected first quarter economic growth figures in Japan and an additional 500 billion yen (4.2 billion dollars) spending plan to create new jobs there.

Dealers on the London Palladium and Platinum Market said that investment funds en-

gaged in some buying too, but the volume of trade remained relatively low.

The palladium cash price rose by six dollars to 348 dollars an ounce.

Copper: Glow. Copper led the base metals complex higher amid hopes of an imminent upturn in demand from Japan, where the latest figures showed a surprisingly strong start to economic growth this year.

A fall of the dollar against the yen, making dollar-denominated contracts more attractive to Japanese buyers, also gave the metal a spur.

Three-month prices on the London Metal Exchange (LME) rose by 13 dollars to 1,431 dollars per tonne.

A fall of 2,075 tonnes in market reserves to 773,200 tonnes also buoyed market sentiment.

The prospects for demand in Japan increased after official figures showed that the national economy grew by a bigger-than-expected 1.9 per cent in the first quarter of 1999.

Lead: Heavy. In spite of a general rise in base metal prices, lead fell very slightly after a rise in market reserves.

Three-month prices on the LME fell by 25 cents to 503 dollars per tonne.

LME stocks increased by 1,600 tonnes to 125,425 tonnes.

Zinc: Rise. Zinc prices followed most other base metals higher.

Three-month prices rose by 23.5 dollars to 1,027.8 dollars per tonne.

The gains followed a hefty fall in LME reserves, which dipped by 5,250 tonnes to 309,500 tonnes.

Aluminium: Strong. Aluminium prices continued their upward trend on the London Metal Exchange (LME), following copper prices higher owing to hopes of growth in Japan.

Three-month prices on the LME rose by 22 dollars to 1,332.30 dollars per tonne.

Nickel: Ascent. Nickel prices rose again along with other base metals, as reserves fell.

Three-month prices on the LME rose by 185 dollars to 5,102.50 dollars per tonne, as reserves fell by 1,134 tonnes to 55,830 tonnes.

Tin: Bright. Tin prices followed the trend of higher metals prices.

Three-month prices on the LME rose by 135 dollars to 5,367.50 dollars per tonne, with official reserves virtually unchanged over the week at 10,840 tonnes.

TENDER NOTICE UNIVERSITY OF DHAKA: Sealed tenders in Dhaka University form "tender for works" are hereby invited from the enlisted contractors (elec) of Dhaka University for the undermentioned works and will be received by the undersigned up to 12 Noon on the date mentioned against each work and opened on the same day at 12-15 PM in presence of the contractors who may remain present. Contractors will have to deposit as earnest money a sum of Taka as stated below in Demand Draft or Pay Order from any scheduled bank of Bangladesh. Specification and other particulars may be had from the office of the undersigned on all working days except on the date fixed for submitting the tender after depositing the cost of tender forms and schedule as stated below against each work to the Janata Bank, Dhaka University Branch (non-refundable) after showing the necessary enlistment papers endorsed by the undersigned. Contractors should write the name of the works and their firm's name on the envelop clearly.