

SANYO Japan
Instalment Facility Available
FAMILY SIZE MICROWAVE OVEN
35.0 & 27.1 LITRE OVEN CAPACITY
Free Recipe Book
Transfin Trading Ltd.
Tel : 815307-10, Fax : 813062

The Daily Star BUSINESS

DHAKA, MONDAY, DECEMBER 27, 1999

IFAD takes up poultry project in Netrakona

NETRAKONA, Dec 26: International Fund for Agriculture Development (IFAD) has taken up a poultry project in the district in an attempt to make the unemployed youths self-reliant, reports UNB.

Under the project, 14 duck farms have been set up in Sadar thana, nine in Atpara and 11 in Barhatta thanas of the district.

Owners of the farms, who were once unemployed, now earn Tk 8,000 to Tk 15,000 per month by selling eggs.

Abdul Halim, owner of a farm at Bichipara village in Sadar, said he set up his farm in 1998 with financial help from IFAD and now fetches up Tk 9,000 per month.

JOBS workshop on Bank SME client training held in Cox's Bazar

A three-day training workshop on "Bank SME Clients Training in Strengthening Business and Marketing Development" was ended at the Fisheries Research Institute premises in Cox's Bazar on December 8.

It was organised and sponsored by the USAID funded JOBS Programme in collaboration with Micro Enterprise Development Unit (MEDU). Agrani Bank says a press release.

Conducted by the Centre for Human Excellence (CENCE), the training programme was attended by 20 participants — 2 being existing clients of Agrani Bank and 18 potential clients — from the Cox's Bazar area who are involved in different micro small business ventures.

Agrani Bank AGM Md Muzzaffar Hussain who is also in charge of the MEDU project, graced the closing and certificate awarding ceremony as the chief guest and distributed certificates among the participants.

Aniruddha Hom Roy, Senior Manager, Loans Facilitation Unit of JOBS/USAID, spoke on the occasion as special guest. The closing ceremony was chaired by Md Ruhul Amin, SPO and Manager, Agrani Bank Cox's Bazar Branch.

On the closing day, Cox's Bazar chapter of the CEEFE Entrepreneurs' Association (CEA) organised an innovative event titled "JOBS Trainees' Mini Trade Fair '99" in which the participants were given an opportunity to put up stalls and sell their products.

A similar workshop with 20 participants was also organised and sponsored by JOBS/USAID for the existing and prospective clients of the Saidpur Branch of the Agrani Bank. The workshop was held from December 1 to 3. On the closing day, Branch Manager Shahidul Islam distributed certificates among the participants.

Japan to inject public money into credit unions

TOKYO, Dec 26: The Japanese government is to inject taxpayer's money into credit unions and associations to help the weakest institutions in the country's financial system, a report said today, reports AFP.

The coalition government led by the Liberal Democratic Party aims to revise laws and use money from a pool of funds created last year for financial system stabilisation. Nihon Keizai Shimbun business daily reported.

The government will infuse funds into credit unions and credit associations by allowing them to issue preferred subscription certificates and buying the securities through the deposit safety net, the Deposit Insurance Corp, it said.

The credit unions and associations, regional financial cooperatives dealing with residents and small firms, are currently not allowed to receive funds from nonmembers.

By revising related laws, the government will allow individual unions and associations to issue the subscription certificates.

Myanmar adds 5 categories to import/export commodities

YANGON, Dec 26: Myanmar has added five categories to the list of banned import commodities through normal border trade, bringing the total number of such categories to 15, according to an order issued recently by the Ministry of Commerce, says Xinhua.

The previous 10 such categories of banned import commodities include gourmet powder, beverage, canned meat and fruits, instant noodle, fresh fruits, cigarettes, wine and beer.

The newly-added five categories are chewing gum, cake, wafer biscuit, chocolate and different kinds of plastic-made daily necessities.

Meanwhile, the ministry added only two categories to the list of banned export commodities through normal border and marine trade.

SEC calls on DSE to grant ample power to its CEO

By M Shamsur Rahman

The Securities and Exchange Commission (SEC) has asked the Dhaka Stock Exchange (DSE) to give "adequate authoritative power" to its chief executive officer (CEO).

It has also asked both the DSE and the Chittagong Stock Exchange (CSE) to reduce the sizes of their policy-making bodies.

The capital market watchdog recently took up these measures to boost surveillance of the bourses.

SEC officials say that the CEO of DSE has not yet been given full authority to run the operations of the exchange.

"Recently, the DSE passed over its surveillance job to a committee consisting of three non-member councilors who are to report to the Council,"

one SEC official said. "This means a total conflict of interest as the surveillance body is there to identify any wrong-doings by the brokers or the councilors, and if they are to report to the Council we cannot expect fair decision," he explained.

This also contradicts the procedural manual for surveillance sent to DSE and CSE in July 1999 wherein it was categorically mentioned that the supervision and investigation activities should be conducted by the officials of the bourses who would be directly accountable to the CEO," the official said.

He also said that such important functions of the day-to-day administrative jobs should be performed by the administration.

tration staff, as is practiced globally, to conform to the conditionalities of the US\$ 80 million second loan tranche from the Asian Development Bank's (ADB).

The CSE has confirmed that its surveillance department is comprised of the administration officials who reports to the CEO, the official also said that.

In a meeting with the two exchanges last week, the SEC chairman said that the CEO should also be a member of the governing body of the exchanges without voting right and that at least fifty per cent of the members of such governing bodies should be nominated by Commission with a view to ensuring adequate representation from both the issuers and investors.

It also recommended that a separate board should be introduced by February 1, 2000, to identify AGM defaulters.

"But the persons from different ministries cannot be considered as representatives of the issuers or investors in the governing body of the exchange," the SEC chairman was quoted to have told the meeting.

The chairman also said that the present size of the governing body of both the bourses were too big, which could be reduced to reasonable ones.

The meeting also recommended that both the exchanges should jointly review present indices and come up with a uniform criteria for index calculation so as to reflect a realistic picture of their trading activities.

It also recommended that a separate board should be introduced by February 1, 2000, to identify AGM defaulters.



An employee of Japan's toy giant Takara, Terumi Endo, holds a banana-shaped telephone handset, "Sonna Banana", which connects to cellular phones and home telephones as an extra handset, in Tokyo on Sunday. Takara will put it on the domestic market next month with a price of 1,680 yen (\$16.00). — AFP photo

PDB readies Y2K contingency plan to ensure smooth supply

The Power Development Board (PDB) has finalised its contingency plans to face the millennium bug to continue undisrupted power supply at the dawn of year 2000, reports UNB.

But it all depends on smooth supply to gas as three-fourths of the country's power generation is based on natural gas. The good news, however, is that the authorities concerned confirmed unhindered gas supply.

Both sides (power and gas authorities) did utmost to make their systems and computer chips of the station could be confirmed as Y2K-compliant due to non-cooperation by the Chinese engineers. Plants at Ghorasal and Ashuganj are compliant, the Y2K Centre officials said.

Official sources at the PDB said a high-level meeting yes-

PDB's Y2K consultant Shafiqul Islam also voiced similar optimism saying they have taken all preparations and been assured of uninterrupted gas supply at the dawn of the new millennium.

However, confusion still prevails over the 420 megawatt Raozan power station as it was taken over by the PDB engineers along with army troops on December 22 from the Chinese experts.

Some systems and chips of the station couldn't be confirmed as Y2K-compliant due to non-cooperation by the Chinese engineers. Plants at Ghorasal and Ashuganj are compliant, the Y2K Centre officials said.

Official sources at the PDB said a high-level meeting yes-

terday reviewed the overall preparations and finalised the contingency plans. Its members and all senior officials were present in the meeting.

The preparations will be like during wartime. It will be like an emergency for the PDB personnel," an official said after review of the preparations and finalisation of the contingency plans.

According to him, all the stations and sub-stations have been asked to be prepared along with everything — from candle and hurricane to food, stand-by generators to bandage and emergency medicines.

All officials will remain present at their respective work stations from 2 pm on December 31 to 2 pm January 2 to

face any situation. Every station and sub-stations will have a control room.

There will be three control rooms in Dhaka — one for the overall monitoring and two others for generation and transmission. PDB members will look after the control rooms with physical presence for 48 hours.

The PDB also checked power line carrier (PLC) for emergency communications in case of failure of the BTTB cables. Radio communications system has been tested while enough vehicles have been procured to cover in case of emergency.

Extra preparations have also been taken for Karnaphuli hydro-power project and small diesel plants, which usually remain idle at night in this low-demand season, to gear up instantly, if necessary.

PDB officials said it would run its monitoring and recording systems mainly manually, as those are not compliant. A retrospective date of 1972 will be used where computer use is a must.

But they are highly confident that the millennium glitch will not affect the power sector as rollover tests at the three computerised stations at Ghorasal, Ashuganj and Raozan, which generate 2,094 megawatt, three-fourths of total generation, gave OK report.

The added value of industry

using computers for maintaining accounts should take a hard copy of the balance of each year-end closing tasks, it added.

The Bangladesh Bank also advised each bank branches to send in writing the year-end statement of accounts of each account-holder as an existing banking practice.

Those branches which are

Y2K glitch scare Central bank advises banks to take precaution

Bangladesh Bank yesterday

advised the banking sector to take precautionary measures in all bank branches though this sector in Bangladesh was free from Y2K problem, reports BSS.

In an official release, the central bank advised all bank branches to keep in writing the balances of all accounts at the end of last working day of the year as a precautionary measure against any Y2K problem.

This is a routine practice in a bank branch without computer, the release said.

Those branches which are

using computers for maintaining accounts should take a hard copy of the balance of each year-end closing tasks, it added.

The Bangladesh Bank also advised each bank branches to send in writing the year-end statement of accounts of each account-holder as an existing banking practice.

The Bank requested each account holder to collect the statement of their accounts from the respective bank branches.

China industrial sector maintains steady growth

BEIJING, Dec 26: China's industrial sector maintained a steady growth in the first 10 months of this year, according to figures released by the National Bureau of Statistics, reports Xinhua.

The added value of industry from January to October increased by 9.1 per cent on an annual basis to reach 1.626 trillion yuan (about 196 billion US dollars).

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.

In the meantime, collectively-owned enterprises, a component of the public assets, reported added value of 277.6 billion yuan.

The added value of light industry during the period stood at 633.1 billion yuan, up 8.5 per cent year-on-year, and that of heavy industry at 932.7 billion yuan up 9.5 per cent.

Statistics showed added value of 930.6 billion yuan from the state-owned and state holding enterprises.