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DHAKA, THURSDAY, FEBRUARY 24, 2000

Governance, institutional reforms to top Paris Club meet agenda

Donors won't make aid pledges like previous years

Star Business Report

Governance, institutional reforms and infrastructure development issues will be the focal point in the next donors' meeting to be held in Paris on April 13-14.

But unlike the previous years, there will not be pledges on future aid from the donors.

"We have really shifted from the earlier sort of pledging session and the government also knows that," said World Bank (WB) Country Director Frederick T. Temple while exchanging views along with other Bank officials with the members of the Economic Reporters' Forum (ERF) at WB office in the city yesterday.

Among other issues, the meeting agenda will include a

presentation on Bangladesh's poverty reduction strategy. Infrastructure constraints degrading the country's power situation will also come up for discussion at the two-day Bangladesh Development Forum meeting that will be preceded by a 'civil consultation' in Dhaka on March 28.

During the consultation, the donor agencies will discuss the development issues with the opinion leaders and civil society representatives, which will be video-taped and shown at the development forum meeting.

"Any kind of consultation is very important for us because it gives us the opportunity to know the society and its views," Temple said.

He also said that the WB had already exchanged views with the villagers in Rajshahi and slum-dwellers in Dhaka apart from leading businessmen, parliament members and civil society leaders for formulation of the next Country Assistance Strategy (CAS).

Temple, while shedding light on the views of the people they consulted with, said 98 per cent of them thought that corruption was the main impediment to the country's prosperity.

Besides, 87 per cent people were of the view that lack of access to healthcare facilities and education was another big reason for poverty.

According to him, 80 per cent of the respondents agreed

that the state should have a lending role in ensuring the country's economic emancipation while 47 per cent of them said that the government has the necessary efficiency to ensure it.

Commenting on the much talked-about gas export issue, Temple said it has become a so-called 'chicken and egg dilemma'. But he said that the international oil companies (IOCs) would not drill any more wells unless they find a market.

In this context, he said that Bangladesh could think of exporting a certain amount of gas to encourage the IOCs. Temple was also of the opinion that Bangladesh has higher gas reserves than many other exporting countries.

He also said that Bangladesh might think of making value-added products using gas and then export the items. In that case, producing electricity could be a better option, he observed.

"Even then, exporting gas would be economically more beneficial for Bangladesh," Temple said, adding that the country should have the right regulatory and technological frameworks.

He also said that gas export would generate revenue for future investment which the country needed so badly.

"Too much reliance on foreign investment would constantly keep pressuring the country's balance of payment situation," he observed.



A 10-member delegation from Confederation of Indian Industry (CII) led by Subodh Bhargava, Co-Chairman of CII-MCCI Joint Economic Council (JEC), met Industries Minister Tofail Ahmed at his office yesterday. Latifur Rahman, President of Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) and Co-Chairman of CII-MCCI JEC, and C K Hyder, Secretary-General, MCCI, were present. — MCCI photo

Developing nations, lenders recognise LDC charter

Jalil briefs on UNCTAD session outcome

Commerce Minister Abdul Jalil yesterday said developed nations and international lending agencies responded positively to the nine-point charter of LDCs aimed at favourably integrating them with the global trade regime, says UNB.

"This time they at least recognised the fact that developing economies need much more assistance from them," he told newsmen while briefing on the outcome of the February 12-19 Bangkok session of UN Conference on Trade and Development (UNCTAD).

Jalil led Bangladesh delegation in the 10th session of 188-nation UNCTAD that ended with a 14-point declaration calling for debt relief, more FDI and ODA for LDCs.

He hoped UNCTAD recommendations might result in a significant debt relief for heavily-indebted LDCs and more development assistance for them.

The nine-point proposals, placed by Bangladesh on behalf of the 48 UN-branded least developed countries, included more FDI flow and complete debt relief for LDCs, special measures for alleviating poverty, free market access and capacity building.

The UNCTAD's Bangkok declaration focussed on overcoming the debt problem of LDCs, generating adequate financial flows for development, addressing the declining trend of official development assistance (ODA) and enhancing technological capability of developing countries.

The Declaration also pointed to the risk of marginalisation of the poorest countries and widening income gaps within and among countries as a consequence of globalisation.

The Commerce Minister said

Bangladesh demanded implementation of compensatory measures for LDCs pledged by developed countries in Uruguay Round. Bangladesh also sought cooperation from all so that new issues like child labour, environment, social clause and human rights do not stand as barriers in way of market access of LDC products to developed countries.

The minister said he had bilateral talks with his counterparts from Thailand, India, Nepal, DPRK, Bhutan, Sri Lanka, UK, Sweden, Netherlands, Myanmar and EC Commissioner.

Replying to a question, he said he had talks with the Indian Commerce Minister and they agreed to hold formal bilateral talks to work out ways for removing trade barriers between the two next-door neighbours.

Japanese co to set up soya crushing plant in Dhaka

Star Business Report

A Japanese company will set up a soya crushing and extraction plant at a cost of Tk 102 crore in Dhaka.

Tanaka Group of Japan has signed an agreement with Swedish Cam Financing and General Trade SA and Andreotti Impianti SPA of Italy to set up Tanaka Soya Products Ltd - a 100 per cent export-oriented Japan-Bangladesh joint venture project.

The plant is expected to go into operation at the beginning of 2002.

Tanaka Sumiko, Chairman of Tanaka Group, and Alessandro Andreotti, Director Overseas of Andreotti Impianti SPA, signed the agreement on behalf of their respective sides at Sonargaon Hotel in the city

Tuesday.

Speaking at the function, Tanaka Sumiko mentioned that her group had already invested in textiles, food and plastic sectors in Bangladesh.

Alessandro Andreotti, Director Overseas of the Italian Andreotti Impianti SPA, said the plant, having a capacity of 1000 metric ton per day, will generate around 2000 jobs.

SH Mukh, representative of Andreotti Impianti SPA and Cam Financing General Trade SA, said Andreotti Impianti is one of the leading edible oil machinery manufacturers in the world.

Giovanni Colella, Deputy Head of Mission of the Italian Embassy, also attended the function.

Tofail for more interactions to spur Indo-Bangla trade

Visiting CII team urged to help get duty-free market access

Industries Minister Tofail Ahmed has underscored the need for more interactions and negotiations to spur Bangladesh-India trade and investment link, reports BSS.

He said, if both the governments could offer better the scope and environment to investors and businessmen, the cooperation would get a new dimension for mutual economic development.

The minister was speaking at a meeting with the visiting delegation of the Confederation of Indian Industries (CII) at the Industries Ministry in Dhaka yesterday.

Urging the CII members to pursue the Indian government for allowing Bangladesh duty-free market access non-reciprocally, the minister said, member countries are not accruing much benefits from SAARC and SAPTA mainly due to lack of mutual trust.

We can bridge the gap through bilateral negotiations, he said, adding that a joint committee of experts of Bangladesh and India are working on duty-free market access and transshipment.

In his opening statement, Subodh Bhargava, head of the CII delegation and its past president said, CII is also in favour of giving special market access for Bangladesh products. He said, the Indo-Lankan agreement could be a model for such bilateral cooperation.

Ranging from software industry to hospitality industry entrepreneurs, the delegation members pointed out some issues like royalty payment procedure, enactment of intellectual property rights law, work permit and multiple visa for india citizen and expeditious visa delivery from the Calcutta High Commission.

They said, india has devel-

oped expertise in small and medium-scale industries which can be shared with Bangladesh. They also stressed the need for focusing more on Bangladesh-India bilateral investment relations. They observed that the good image of Bangladesh is being disrupted recently due to frequent dislocation of normal life.

Expressing eagerness of the government to set up more small and medium-scale enterprises (S&ME), the minister said investment in S&ME is suited with our economy and we like to be benefited with Indian expertise. He requested the Indian entrepreneurs to invest in Bangladeshi small and medium enterprises.

MCCI President Latifur Rahman, MCCI Secretary (General) CK Hyder, additional secretaries and other high officials of the ministry attended the meeting.



Tanaka Sumiko, Chairman, Tanaka Group, Japan, and Alessandro Andreotti, Director, Southeast Asia of Andreotti Impianti SPA of Italy, exchange the papers of the signed contract for establishing a soya processing and extraction industry - Tanaka Soya Products Limited - in the Ball Room of Pan Pacific Sonargaon Hotel Tuesday. Tanaka Group photo

First computer virus-related arrest in Japan

TOKYO, Feb 23: Japanese police on Wednesday arrested a man suspected of sending computer viruses to a software retailer in an attempt to jam the company's business and avoid paying a bill, reports AP.

The arrest of the 19-year-old unemployed man was Japan's first involving the transmission of computer viruses to obstruct a company's operations, police said.

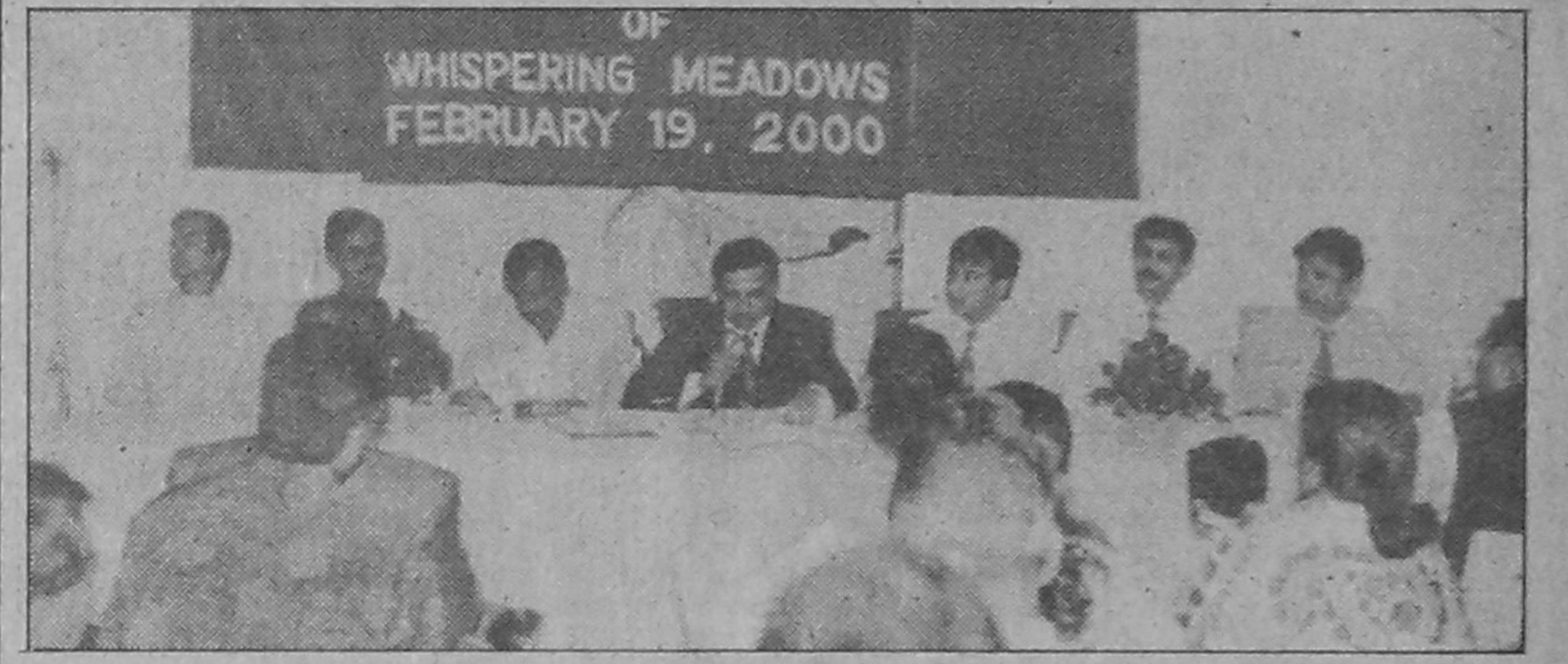
The suspect, who was not identified because he is a minor, sent 659 virus-infected files by e-mail in November and caused the company's computer system to shut down, police said.

SEC asks cos to publish price sensitive info in newspapers

The Securities and Exchange Commission (SEC) has asked the listed companies in the stock exchanges under the Section 2CC of the Securities and Exchange Ordinance, 1969, to publish all price sensitive information as defined in the SEC (Insider Trading) Regulations, 1995 in two widely-circulated daily newspapers - one in English and the other in Bangla. says a press release of the Commission issued yesterday.

The listed companies have also been asked to publish within 7 days in at least 2 widely-circulated newspapers confirming the fact that the company concerned has dispatched its half-yearly accounts to all its shareholders and the stock exchange(s) stating the period of the accounts and the date of dispatch.

The directives have been issued with a view to ensuring timely disclosure of price sensitive information to the investors.



Picture shows Deputy Managing Director of Building Technology & Ideas Ltd Engineer F R Khan, Director Construction Engineer JA Patwary, Manager (Accounts and Corporate), Imam Hasan, Engr Ashrafuddin Ahmed, Manager (Engineering), and other senior officials of BTI at the handover ceremony of its apartment project, Whispering Meadows, to clients. — BTI photo

Government of Bangladesh
Police Headquarters
Dhaka

1st Re-Tender Notice

Sealed tenders are invited from the bonafide suppliers/manufacturers or their authorised agents for supply of the following vehicles for Bangladesh Police during the financial year 1999-2000.

- Name : 1. Microbus.
- Cost of : Tk. 750/- (seven hundred fifty) only in cash each set schedule (non-refundable) for each item.
- Schedule : Police Headquarters, E&T available Section, Room No. 107, from Dhaka.
- Last date of : Up to 1-3-2000 (during selling tender office hours) on all working days.
- Place, date & : Tenders will be received or time 2-3-2000 at Police Headquarters, E&T Section, Room No. 107, Dhaka up to opening 12:00 hours and will be tenders opened at 12:30 hours on the same date & venue in presence of tenderers, if any.
- Earnest : @ 2% (two per cent) of total money quoted value in the form of Pay Order/Bank Draft.
- The authority reserves the right to accept or reject any or all tender/tenders without assigning any reason.

Syed Bazul Karim, BPM
AIG (E&T), Bangladesh Police
Bangladesh, Dhaka.
DFP-3509-16/2
G-321

Government of the People's Republic of Bangladesh
Department of Films & Publications
112, Circuit House Road, Dhaka
No- 3-41/1999-2000(F)

Re-Tender Notice

No-69 (DFP)/1999-2000

Local tenders are invited as per terms and conditions as mentioned in the schedule to make the machines error free by replacing spare parts of the following machines of the presently existing in the Laboratory Section of the Department of Film and Publications.

Description of the machines is given below:

Serial No.	Description	Quantity
1.	16/35 mm combined colour positive processing plant	1
2.	16/35 mm combined colour negative processing plant	1
3.	16/35 mm combined black & white positive processing plant	1
4.	16/35 mm combined black & white negative processing plant	1
5.	35 mm colour/black & white printing machine (Subtractive printer)	1
6.	16 mm colour/black & white printing machine (Subtractive printer)	1
7.	Film polishing machine	1
8.	Optical reduction printing	1
9.	Silver extraction machine	1
10.	35/16 mm grading machine	1
11.	PS metre	1

Establishments participating in tender can procure each set of schedule on payment of Tk. 400/- (four hundred) (non refundable) from 20.02.2000 to 01.03.2000 during office hours available at the Accounts Section of the department. Tenders for necessary repair and replacement of spare parts including the observation of the machines as stated above and at present existing in the office can be submitted till 11:30 AM on 02.03.2000. The date of opening tender is 02.03.2000 at 11:35 AM.

Sharke Chaman Khan
Assistant Director (Film)
&
DFP-3597-16/2
G-322
Member-Secretary, Tender Committee

McCann named agency of yr by 4 publications

McCann-Erickson Worldwide has been named 'Agency of the Year' by four separate leading advertising industry publications, says a press release.

The publications are Advertising Age, Adweek, Business Marketing and the Delaney Report.

In all cases, the agency's creative excellence and exceptional new business performance (over \$1 billion additional business) were cited.

Marketing & Media Europe last year named McCann-Erickson Europe as its 'Agency of the Year' and named Universal McCann, the agency's media operation, as its 'Media agency of the Year.'

McCann-Erickson Worldwide, with billings of over \$16 billion and operations in 127 countries, is one of the world's largest international advertising agency.

Headquartered in New York, the agency's clients include major multinational marketers such as Nestlé, Unilever, L'Oréal, General Motors, Coca-Cola Johnson & Johnson, Lucent Technologies, Exxon Mobil, Motorola and MasterCard. Clients added in 1999 include Agilent Technologies, DuPont, Microsoft, Lowe's Home Centers, Avis and Boeing.

Unitrend Ltd has been affiliated with McCann-Erickson worldwide since 1996.

Hordes opt for dot.com IPO as Internet craze grips HK

HONG KONG, Feb 23: It was 5:30 am and the sun had barely appeared in the humid sky, but Leung King-wah was already awake and waiting in line to try to buy some stock.

He and others hoping to make some quick money had been lined up for hours to get application forms for the initial public offering of an internet startup company, tom.com.

Not that the 68-year-old goldsmith knows much about the internet: He's never even been online. In fact, he didn't even know what an IPO was, and he didn't understand the English words on the forms.

"People told me I could make money out of this, so I came," said Leung, among the hundreds of thousands of people standing outside 10 branches of HSBC Hong Kong's largest bank, this week for a chance to make a few quick bucks from the tom.com IPO.

"It's like the lottery," Leung said.

Hong Kong's economy was moribund when the dot.com mania began to grip Wall Street and create a long line of millionaires. Now that the territory is bouncing back from a bruising 15-month recession, its gambling-crazed citizens are wasting no time to catch up and cash in on the internet fever.

The internet mania has swollen trading turnover and sent the blue-chip Hang Seng Index soaring to record levels in recent months, although the rise has been punctuated by some sharp selloffs along the way.

Every day, small-time investors pack into noisy stock brokerages that resemble gambling dens.

One recent morning, people packed four-deep around five computer terminals flashing market information at a branch of Kinchong Banking Corp. They called out the numbers under which companies can be called up on the computer for anybody trying to check the latest share price.

"326132611451! What about 1451! What I thought trading was suspended," yelled out Chan Shun-ye, a 64-year-old maid, as a friend punched numbers into the computer.

So what is company No. 1451?

"Well, I have no idea what the company is called, I don't even read English," Chan said with a shrug. "I just know how to look for the stock prices."

Two-day workshop on transferable technology for JAF begins

A two-day workshop began in the city yesterday with a plan to further disseminate an effective production technology on Jute and Allied Fibre (JAF) to growers, reports BSS.

Organised jointly by the Bangladesh Jute Research Institute (BJRI) and Dhaka-based International Jute Organisation (IJO), the workshop - cum training is being participated by 80 agricultural scientists and extension personnel from the BJRI and other research organisations including the NGOs.

Executive Director of IJO Henri L Jason inaugurated it as the chief guest Dr S B Siddique and Abdul Kalam Azad, both from BJRI, spoke. BJRI Director General Dr S M Elias chaired the session.

The company is actually Hong Kong Building and Loan Agency, which provides mortgages for property buyers.

"I tell you. You have to buy 31." Tam Mui, 67, told her two elderly companions in the long queue outside an HSBC branch.

Tam said she's sunk 40,000 Hong Kong dollars (US \$5,100) into No 31. She couldn't name the company, but believed it does technology-related business.

No 31 is China Aerospace International Holdings Ltd, which manufactures electronic equipment, components and other products and has big plans to establish a nationwide data broadcasting system.

"We old folks just go and ask the young people. What's good? and they say we should put our money in anything related to technology and China," she said.

A case in point was China.com, which successfully was sold on the market 'last year despite some analysts saying the company with the seemingly perfect name had somewhat less of a perfect track record.

The latest rage on the market, tom.com, aspires to be the information centre for everything Chinese and targets the much-coveted China market and other Chinese-speaking communities.

Tom.com is majority-owned by conglomerate Hutchison Wahampoa Ltd and its parent Cheung Kong (Holdings) Ltd. The companies believe the name tom.com is easy to remember for both Chinese and English speakers and has no negative connotation in either language, said Rachel Chan, a company spokeswoman.