

**SANYO**  
Japan  
**Dry Battery**

Transfin Trading Ltd.  
Tel: 815307-10, Fax: 813062

# The Daily Star BUSINESS

DHAKA, MONDAY, MARCH 6, 2000

**National Housing Finance & Investments Ltd.**  
Home Mortgage Loans available for:  
Construction of houses  
Purchase of houses or apartments  
Renovation or extensions to existing properties  
Purchase of housing plots in approved land developments

Telephone inquiries are welcome  
Chamber Building (6th Fl), 122-124 Motiheel, Dhaka-1000  
Telephone: 955 9311-2, 955 3387, 955 3254 Fax: 956 8867

## S'pore manpower in IT-related sectors to grow over 10pc

SINGAPORE, Mar 5: Manpower in Internet-related sectors is expected to grow more than 10 per cent in the next two years, as Singapore moves towards a knowledge-based economy, a survey said today, reports AFP.

As at the end of 1999, some 92,000 people were said to work in Information and Communications Technology (ICT), according to the survey by the Infocomm Development Authority (IDA) of Singapore.

ICT-related work includes IT suppliers, telecommunications vendors or end-user organisations such as the government.

The figure is expected to rise 10 to 12 per cent in the next two years and by 2001, the number is forecast to reach 114,000, it said.

In terms of manpower growth by occupational categories, those in the development of e-commerce are expected to jump 47 per cent, Internet development by 24 per cent and specialist support services 15 per cent.

In terms of age, those under 35 years old will account for 73 per cent of ICT manpower in Singapore, the survey said, followed by those between 35 to 39 with 19 per cent.

The government here has launched a 25-million-Singapore-dollar (14.7-million-US) campaign to get all Singaporeans online aimed at bridging the gap between those with and without Internet access.

Internet and personal computer use in Singapore homes has overtaken the United States, Japan and other technologically advanced nations.

Internet penetration soared to 42 per cent in 1999 out of 2,000 Singapore homes surveyed from June per cent in 1996, while personal computer ownership rose by 59 per cent, according to a recent government study.

## GP signs network equipment deal with Ericsson

GrameenPhone Limited has signed a new frame agreement with Ericsson of Sweden for delivery of GSM network equipment and maintenance support.

GrameenPhone Managing Director Trond Moe, and former Managing Director of the local Ericsson Branch Office, Ivar Lunde, signed the agreement on behalf of their respective organisations at a ceremony held at a city hotel recently, says a press release.

Lars Christian, contract negotiator of GrameenPhone, and Olof Haag, Vice President of Ericsson Asia-Pacific, and other top officials of the two organisations were also present on the occasion.

GP has once again chosen Ericsson, the leading provider in the new telecom world, as its supplier. The company offers communications solutions that combine telecom and datacom technologies with freedom of mobility for the users.

With more than 100,000 employees in 140 countries, Ericsson simplifies communications for its customers — network operators, service providers, enterprises and consumers — the world over.

Ericsson is represented in Bangladesh through its local Branch Office in Dhaka.

GrameenPhone is the leading GSM network operator in Bangladesh and it crossed a number of important milestones in 1999.

Plans are in place to consolidate the gains and move further ahead during the start of the new millennium.

GrameenPhone's main goals are to meet the increasing market demand and to remain the leading operator in Bangladesh by expanding the GSM network in the country.

## SMC launches Minicon birth control pill

Star Business Report

Social Marketing Company (SMC) has launched a new birth control pill in the country.

The launching of the pill 'Minicon' was made at a ceremony held at a city hotel on Saturday, says a press release.

General Manager-Marketing and Sales of the company, Ashfaqur Rahman, spoke of the various aspects of the medicine. State Minister for Health and Family Welfare, Prof Dr Mohammed Amanullah also spoke on the occasion as the chief guest and praised the initiative for launching the new product.

Also present on the occasion were: Gynaecologist specialist Dr J A Chowdhury and child specialist Dr M G A Talukder.

Additional Secretary of the Ministry of Health and Family Welfare, D K Nath, also spoke at the function.

Managing Director of the company, Waliur Rahman, was optimistic about receiving co-operation from all quarters to create awareness about the pill among the public.

'Minicon' is a very useful pill for the lactating mothers.

## DSE urges SEC to lift circuit breaker

Bourse maintains steady rise

As the country's biggest bourse maintained a steady rise for the last few days, Dhaka Stock Exchange wrote to the capital-market watchdog for lifting circuit breaker to help the uptrend continue, reports UNB.

In its letter sent to the Securities and Exchange Commission (SEC) on Saturday, the DSE management requested early implementation of the five-point proposals to keep up the healthy trend on the stock-market.

The bourse had long been morose after a fabulous bubble boom at the outset of the rule of

the present government.

The DSE authorities urged the SEC to withdraw circuit breaker system and hand it over to Stock Exchange Surveillance to apply in time of need. It also suggested introduction of short-sale regulations to check short-selling practice.

The bourse management called for withdrawing lock-in applicable for individuals investing in pre-IPO placements.

It also proposed bringing more private mutual funds in the market and introducing market-maker system.

Despite the losers dominating the gainers, price index at the Dhaka Stock Exchange

continued to rise for a second straight day today (Sunday).

The benchmark All Share Price Index at the country's main bourse gained 3.34 points or 0.64 per cent to close at 519.11 from Saturday's 515.77.

Of the 170 listed securities traded yesterday, 65 advanced, 89 declined and 16 remained unchanged.

Some 4,020,711 shares and debentures valued at Tk 15.33 were transacted yesterday as against 2,786,079 shares worth Tk 12.28 crore on the previous trading day.

Market capitalisation stood at Tk 47.55 billion from Tk 47.24 billion on Saturday.

## Bangladesh calls on Britain to open market to LDCs

Visiting UK consultants hold seminar in city

Star Business Report

Commerce Minister Abdul Jalil yesterday urged the British government to take unilateral steps for opening its market to the least developed countries (LDCs) on a zero-tariff and quota-free basis.

He said Britain had taken many independent decisions on economic and trade-related issues in the past and hoped that it would take one more step of the sort in favour of the LDCs. Jalil was speaking at a seminar held at Sonargon Hotel on 'British Consultancy Partnership with Local Companies and Organisations' organised by a British consultants' mission now in Dhaka on a three-day trip to explore business opportunities here.

The mission, organised by the British Consultants Bureau (BCB) and sponsored by the British Trade International (BTI), is comprised of representatives from nine firms involved in agriculture, engineering,

management, healthcare and water and electricity supplies.

BCB, which represents 300 consultancy firms in UK, works in liaison with local companies to develop joint ventures and assist major funding institutions with consultancy projects.

British High Commissioner Dr. David Carter, Chairman of Apex Group Syed Manzur Elahi, British mission leader Jim Robinson and Deputy Director of BCB Jeremy Goad also spoke on the occasion.

Mentioning Bangladesh's initiatives in liberalising its economy, the commerce minister pointed out that the other trading partners of the country did not reciprocate.

Referring to the fiasco in Seattle and the just-concluded UNCTAD conference in Bangkok, Jalil said: "The developed countries also failed to take any concrete decision in

favour of the LDCs at the meeting."

The minister also urged the mission members to come up with concrete investment proposals.

Britain is one of the three top destinations of Bangladesh exportable and also an important source of import. In 1998-99, total trade between the two countries was worth US\$ 643.36 million, up from US\$ 618.93 million in 1997-98.

The visible British exports to Bangladesh totalled over Tk 713 crore and Bangladesh's exports to Britain amounted to about Tk 2,074 crore in 1998, showing the trade balance in favour of Bangladesh.

But if the significant volume of invisible trade was taken into consideration, then the trade balance would be heavily in favour of Britain, the minister said.

British High Commissioner



Obaidur Rahman Khan, Executive Director of Transcom Electronics Limited, inaugurating 'Service Fortnight 2000' at Philips Service Centre in the city yesterday. —Star photo

## United Insurance launches health scheme for corporate houses

Star Business Report

The United Insurance Company has launched a new health insurance product for corporate employees.

The new product titled 'Health Plan' has been designed on the concept of group health insurance schemes to be sponsored by companies.

"Under this scheme, employees' treatment expenses in a hospital for illness or injury are insured," said United Insurance General Manager Tanveer Imam speaking before a group of businessmen on the eve of the product launching.

"It, however, does not cover any expense in respect of domiciliary or outdoor treatment," he said. "If your company has a minimum 50 employees you may opt for this group insurance provided that 95 per cent of the employees take the scheme. We may however consider the health plan for a smaller group on special request."

He said that there are three insurance options to choose from — Basic Plan which covers

up to Tk 25,000 per person a year, Standard Plan for up to Tk 50,000 a person and Executive Plan covering Tk 75,000 per person a year.

The employees can take the scheme for themselves or for their spouses and children as well, Tanveer said.

The plan covers medical treatment expenses in a hospital for up to 15 days at a stretch.

The coverage of the scheme includes hospital accommodation, consultation with physicians or surgeons, medical investigations, surgical operations (major and intermediate), use of operation theatre facilities, anaesthesia and other services, medicines, ancillary services like labour room services, ICU/CCU room and post-operative room costs, blood transfusion and ambulance services, the general manager said.

Speaking on the occasion Syed Aziz Ahmad, Director of United Insurance presided over the product launching ceremony.

## Transcom service fortnight offers 25 pc discounts

Star Business Report

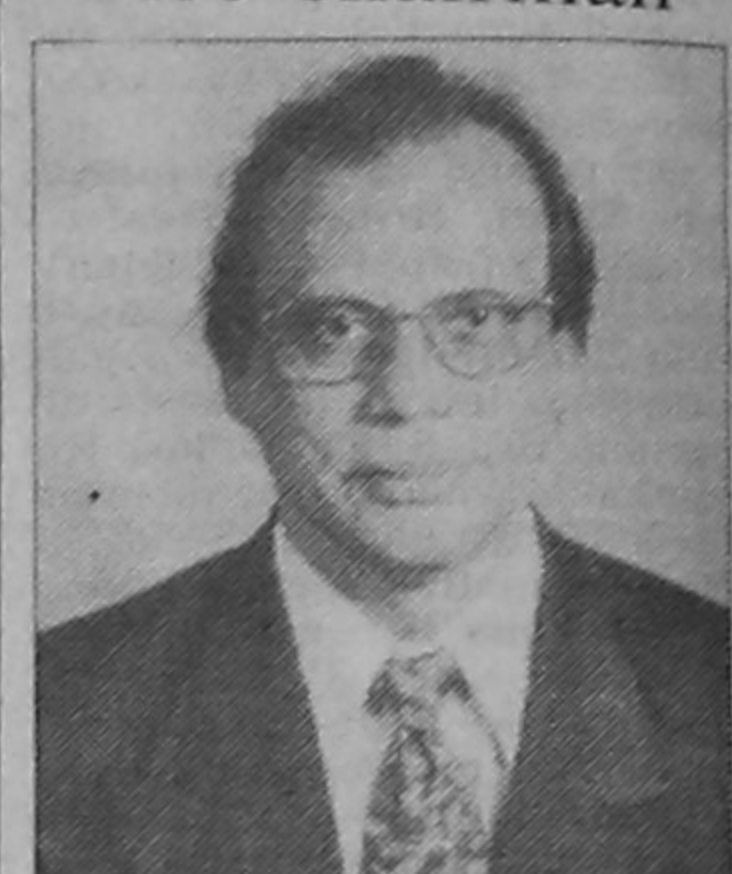
Transcom Electronics Limited (TEL) yesterday launched 'Service Fortnight 2000' to provide better services to its customers for Philips, Whirlpool, Sanyo and Daewoo electronic products.

The customers will be given 25 per cent discounts on service charge during the period between March 5 and March 19.

Inaugurating the function at its office in the city, Obaidur Rahman Khan, Executive Director of TEL, said that the company would organise several 'service weeks' next year.

KM Ali, Consumer Electronics Manager, and Abdul Baki Bhuiyan, Service Manager, attended the launching ceremony among others.

## Nitol's first vice-chairman



Humayun K Khandaker, Director of Nitol Group, has become the first Vice-Chairman of Nitol Insurance Company Limited, says a press release.

A veteran industrialist, he is the Managing Director of Deepak Textile Mills Limited, Bengal Pipe and Sanitary Industries Limited and Director of Bangladesh Metro Bus Company Limited.

He is widely-travelled and has visited many parts of the world. Khandaker is associated with many associations and is the President of Bangladesh Machine Made RCC Pipe Manufacturers' Association.

## Al Baraka observing service week

Al Baraka Bank Bangladesh Limited is observing Service Week-2000 in its country-wide 34 branches in phases, says a press release.

The Service Week of the bank has been planned to give better and speedy services to the customers.

It has created great enthusiasm among the customers of the bank.

The bank officials have also expressed their pledge to extend all-out cooperation and service to the customers during the week.

## French auctioneers to allow online bidding

PARIS, Mar 5: Antique buffs turned off by the crowds at France's main auction house soon will be able buy treasures at their computers, thanks to a new service that lets Internet-users bid as if they were at the sale, reports AP.

Starting March 20, eAuctionRoom will broadcast live on the Internet a sale of haute couture clothes, including evening wear by Elsa Schiaparelli and Pierre Cardin.

The sale will be taking place simultaneously at Drouot, Paris' main auction house.

Current technology will allow about 400 Internet users to bid online in real-time, said Frederic Thut, president of EAuctionRoom.

The idea is to increase the number of people attending and buying at Drouot auctions," Thut said. "At some point soon, Web surfers will be able to follow three auctions at a time on a single screen."

Internet auctions have become commonplace thanks to companies such as San Jose, California-based eBay, which sells items to the highest bidder over a limited period of time.

## Libyan economy grows 5.4pc in 1999

TRIPOLI, Mar 5: Libya's economy grew by 5.4 per cent last year, Planning Minister Jadhalla Aziz al-Talhi told the General People's Congress, or parliament yesterday, reports AFP.

This "very satisfactory" growth rate is the result of the "favourable climate created" by the lean 1999 budget, he said.

The General People's Congress, which opened its annual session Saturday, is examining a proposed development budget and a second, working budget, also for this year.

Talhi told the PGC that 70 per cent of the funds for the development budget would come from oil revenue while the rest would be generated by public companies.

## UAE sees 10pc growth this year

DUBAI, Mar 5: The United Arab Emirates expects to post 10 per cent economic growth in 2000, a year that has witnessed oil prices at their highest levels in nine years, says Reuters.

The Gulf News newspaper today quoted UAE Minister of Economy and Commerce Sheikh Fahem bin Sultan al-Qassbi as saying the country was also expected to increase spending in 2000.

In January, the UAE Planning Ministry said the Gulf Arab state's gross domestic product (GDP) was expected to show a nominal 7.1 per cent rise to more than \$55 billion after registering a 10 per cent rise in 1999.

The UAE relies on oil for the bulk of its revenue and like other oil producers benefited from a surge in oil prices in 1999 and 2000.

The OPEC member uses part of its revenue to finance huge infrastructure projects and to help diversify its economy away from oil.



Syed Aziz Ahmed, Director of United Insurance Company, presides over the launching ceremony of its health insurance at the company's office premises on Saturday. Tanveer Imam, General Manager, gave a brief introduction on the health plan. — United Ins photo

## Koch-Weser still in IMF race

BERLIN, Mar 5: Germany's Finance Ministry denied yesterday that its candidate to be the new head of the IMF had pulled out of the race, says Reuters.

"I firmly deny this," said a finance ministry spokeswoman. "Koch-Weser remains the EU's candidate."

The Welt am Sonntag newspaper reported that Caio Koch-Weser had confirmed in an interview that he was giving up his controversial bid to be the European Union's candidate to lead the IMF.

The political editor of Welt

am Sonntag Peter Siebenmorgen said Koch-Weser confirmed to him in a 30-minute conversation on Saturday what he said the newspaper had learned from other Berlin sources that Koch-Weser was no longer the EU candidate.

"He confirmed what we had found out from other sources," Siebenmorgen told Reuters.

Koch-Weser's nomination to run the global lender has run into stiff resistance from the United States.

Other German newspapers have published reports in recent days saying Berlin was looking for an alternate candi-

date after Koch-Weser failed to win a majority in a straw poll of the Washington-based organisation's board members on Thursday.

The Finance Ministry spokeswoman said that Koch-Weser was sticking with his candidacy.

"As I said before leaving Washington, I am sticking to my candidacy and see the results of the straw poll as encouraging," she quoted Koch-Weser as saying.

Monetary sources said that Koch-Weser had received 43 per cent of the vote in a straw poll on Thursday in Washington.



Prof Dr Amanullah, State Minister for Health and Family Welfare, speaks as chief guest at a ceremony to launch 'Minicon', a new birth control pill, at a city hotel on Thursday. — SMC photo

## Commodity: Weekly Roundup

### Rubber, sugar prices slip

Strong supply, dropping demand

LONDON, Mar 5: Rubber prices fell sharply this week as supply increased and demand stagnated. The International Natural Rubber Organisation — which announced its demise at the end of 1999 — refused bidders for its stocks on the ground the prices being offered were too low, reports AFP.

London rubber index sank to 500 pounds a tonne, compared with 527 pounds last week, while in Kuala Lumpur, the RSS1 index was at 2.78 ringgit per kilo, compared with 2.93 ringgits last week.

Sugar: Melt. Sugar prices fell under the weight of hefty stock levels.

In London, August contracts fell to 171.7 dollars a tonne from 172.4 dollars.

In New York, white sugar for May delivery fell to 4.96 cents a pound from 5.12 cents.

Stock levels have risen sharply under high export volumes from Thailand, Cuba and Central America.

Russian officials said that the country was likely to import 3.5 to four million tonnes this year, compared with a record 5.78 million tonnes in 1999.

Vegetable Oils: Slip. US soy prices fell slightly as rainfall returned to plantations in Latin America.

A bushel of soy on the Chicago Board of Trade (CBOT) fell by three cents to 5.01 dollars (for March delivery).

Cocoa: Hot. Cocoa prices continued to rise on speculative and technical purchases in spite of predictions of a record harvest in the world's leading producer country, Cote d'Ivoire.

May contracts on the London market rose by 40 pounds to 620 pounds a tonne.

Dealers forecast a crop of up to 1.3 million tonnes in Cote d'Ivoire.

Coffee: Warning. Coffee prices picked up from the seven-year lows seen last week on predictions of a smaller-than-expected crop in some regions of Brazil and Colombia.

Robusta contracts in London rose to 1.014 dollars per tonne for May delivery from 993 dollars.

In New York, Arabica (for May) rose to 105.85 cents a pound from 103.15 cents.

Prices gained from predictions that the central Brazilian state of Minas Gerais would see

its crop fall by five per cent.

Predictions of poor weather in Colombia also lifted prices. Dealers said that heavy rainfall unleashed by La Nina weather systems might damage plantations there.

The market has been struggling under high stock levels in recent months.

Tea: Weak. Tea prices fell on weak demand in the Kenyan auction houses.

Top quality BPI (Broken Pekoe) leaves lost up to 21 cents.

Grains: Split. International grain prices moved in opposite directions this week, with US wheat prices hit by much-needed rainfall on winter wheat plantations in Kansas, Oklahoma and Texas, while the London market armed.

On the Chicago market, a bushel of wheat (27.2 kg, for March delivery) was trading at 247.25 cents from 254.75 cents.

Maize remained unchanged at 216.25 cents a bushel (of 25.4 kg, for March).

Cotton: Strong. US cotton prices continued to rise.

Contracts in New York rose to 60.68 cents a pound from 60.33 cents.