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Ctg customs trails far behind its revenue target

CHITTAGONG, Apr 7: Chittagong Customs House, a major source of income for government exchequer, trails far behind its revenue target with a Tk 1328.61 crore shortfall, reports UNB.

During the current fiscal year's nine months to March, it earned Tk 4360.53 crore against the target of Tk 5689.14 crore, official sources told UNB.

The earnings of the Customs House in the port city are also Tk 297.13 crore less than that of the corresponding period of last fiscal.

Exemption or reduction of duties on some food items, rampant smuggling and political unrest are to blame for the drastic fall in revenue incomes, said an official.

In the current 1999-2000 fiscal, the customs has a target of earning Tk 7800 crore in revenue.

During the first half of the fiscal till December, the revenue incomes in petroleum sector declined by Tk 100 crore compared to the corresponding period of the last year while Tk 95 crore in edible oil due to duty reduction from 25 per cent to 15 per cent.

For rampant smuggling, earnings decreased by Tk 100 crore in duties on cigarettes. No revenues came from cotton following tax waiver, although cotton worth of Tk 450 crore was imported during the period.

Besides, activities at the customs house remained suspended for 27 workdays to March amid political unrest that also caused huge revenue loss.

Rhone-Poulenc, Fisons board meets held

The Board meeting of Rhone-Poulenc Rorer Bangladesh Ltd was held Wednesday with Chairman of the Board Anwarul Hoque, who is also the Chairman of Bangladesh Chemical Industries Corporation (BCIC), presiding, says a press release.

The Directors who attended the meeting were Michel R. Lienard, Vice President, South-West Asia, Aventis Pharma International, Jacques Perez, CFO, South Asia, Aventis Pharma International, A K M Shamsuddin, Managing Director, Sheikh Nurul Islam, Joint Secretary, Ministry of Industries, and H W Imam, Director-Finance and IT.

Meanwhile, the Board meeting of Fisons (Bangladesh) Limited was also held on the same day.

The meeting was presided over by the Chairman of the Board Michel R. Lienard Vice President, South-West Asia, Aventis Pharma International, says another press release.

Jail vows help for quality glass, ceramic goods producers

Commerce Minister Abdul Jail yesterday urged the entrepreneurs to set up industries for manufacturing high-quality glass and ceramic products and said the government would provide all possible cooperation in this regard, reports BSS.

The minister also urged the researchers to play a pioneering role in developing high-quality glass and ceramic products.

Jail was speaking as the chief guest at the inaugural session of the 7th Annual Conference of Bangladesh Ceramic Society (BCS) held in the conference room of the Institute of Food, Science and Technology (IFST) on the BCSIR campus in the city.

Scientific papers on the recent development of ceramic shall be presented in the two-day conference where delegates from home and abroad are participating.

Presided over by BCS President Rashed Maksud Khan, the inaugural session was also addressed by BCSIR Chairman Prof M Moshuzzaman, convener of the Conference Organising Committee, Dr Aftabuddin Ahmed, BCS General Secretary Dr SH Mondal, Joint Secretary Mainul Ahasan and Indian delegation leader Swapan Kumar Guha.

Responding to the suggestions made by the other speakers for making provision of getting quality assurance certificate from a designated institute in Bangladesh in importing glass and ceramic products, the commerce minister said: "I am in favour of it, but you know red

Jail vows help for quality glass, ceramic goods producers

Call on researchers to play pioneering role

...tism is still there."

He assured the audience of the implementation of government decisions regarding tariff reductions for glass and ceramic industries. He, however, advised the owners of ceramic industries to refrain from using faulty furnaces, which consume more gas.

Prof Moshuzzaman said that while Bangladesh was exporting ceramic tableware, it was also importing huge quantities of glass products for household use as well as industrial use by the pharmaceuticals, cosmetics, food and other allied industries. He said the market for glass products was larger than other ceramic products, but Bangladesh could not make progress for lack of quality raw materials.

He said that the project period of the Institute of Glass and Ceramic Research and Testing (IGCRT) under BCSIR would expire on June 30 next and urged the commerce minister to use his good offices include it in the revenue budget.

Rashed Maksud Khan said that Bangladesh was now exporting ceramic products worth nearly 80 million US dollars per annum and expressed the hope that it would cross 100 million dollars soon.

He said Bangladesh was successful in confronting tough competition in export market in terms of quality for health and environment and was exporting high quality ceramic products in the developed countries.



Communications Minister Anwar Hossain Monju formally launches the Iranian Saipa taxicab and cars - Saba and Nasim - at Hotel Sheraton in the city Thursday. -Star photo

Global Capsule plans to go global in a bigger way

By Mustak Hossain

Global Capsule Ltd., the only Bangladeshi manufacturer of gelatine capsules used in the medicine industry, eyes a bigger share of the export market.

"We export about US \$2 million capsules to various European and American countries," said Mohammad Kamruzzaman, a manager of the company, adding "We are looking for more potential markets."

The company currently exports capsules to the United States, Pakistan, Canada, the Philippines, Germany, Malaysia, Iran, France Syria, South Africa, Ukraine and Singapore.

Bangladesh pharmaceutical companies used to import empty hard gelatine from India and Korea. Some companies are still importing it because these firms use different types of machines, which stands as a technical problem on our way to winning 100 per cent of the local market share.

The local demand is estimated at about 1.5 billion capsules and our company produces more than 3 billion capsules annually.

"We were able to get export orders despite not having a long tradition of production since we maintain world class standard," said Kamruzzaman.

"Our prime objective is to tap international markets with our surplus production, since it exceeds the country's consumption requirements."

A sister concern of Oposin Chemical Industries, Global Capsule started its production in 1990. Oposin has invested \$15 million in the project, located at Rupatoli, Barisal.

The empty capsules are made from cow or buffalo bones and pig skin.

The project has created more than 500 direct jobs, while several thousand others who collect the bones also benefit from it.

Kamruzzaman said the company's main rivals are Indian producers, as their capsules are cheaper. But Global's product is of a better quality, he claimed.

However, the main problem is that Bangladesh doesn't have reputation in pharmaceutical products. When the company contacts potential buyers it usually fails to win contracts due to the image problem, Kamruzzaman said.

SingTel strikes deal for Time Engineering stake

SINGAPORE, Apr 7: Singapore Telecommunications said Friday it has signed a tentative agreement to take a 14.5 per cent stake in Time Engineering, a unit of one of Malaysia's largest conglomerates, reports AP.

Under the agreement, SingTel will also take a 20 per cent stake in Time dotCom, Time Engineering's telecoms and Internet unit once it is listed on the Kuala Lumpur Stock Exchange. The company expects to be listed sometime this year.

SingTel said the parties involved will try to reach a final agreement within a month.

The tentative agreement is SingTel's first known attempt to buy into an overseas telecoms company after a bitter defeat in Hong Kong last month, when the company tried to gain control of Hong Kong's Cable and Wireless HKT but was beaten.

Iranian taxicab, cars in Bangladesh by July

Formal launching held

Star Business Report

Iranian hitech Saipa taxicab and private cars - Saba and Nasim - are set to hit the streets of the country in July.

A local firm, Ceibuk Private Limited, will introduce the taxicab and the cars, which are manufactured by Saipa Corporation of Iran under the License of Citron of France.

Speaking as chief guest at the launching ceremony held at a city hotel Thursday, Communications Minister Anwar Hossain Monju said that the government was encouraging taxicabs by offering favourable tariff concessions with a view to increasing public vehicles and reduce traffic jam.

Taking advantage of the government policy, a number of local companies have introduced different taxicab services in the city, the minister mentioned.

Suranjit Sen Gupta, Advisor to the Prime Minister on Parliamentary Affairs, and Rezaul Nouri, Ambassador of Iran in Dhaka, attended the function as special guests while HZ Rezvi, Director of Saipa Corporation, and Syed Ahmed Ali Aziz, Managing Director of Ceibuk Private Ltd, were also present.

Saipa also arranged a three-day exhibition of its taxicabs and cars at Hotel Sheraton, which also began on Thursday. "This is for the first time that an Iranian company has arranged an exhibition for marketing its product in Bangladesh," HZ Rezvi said.

The price of a Saipa taxicab will be around Tk 4.5 lakh while the cars will cost Tk 7.5 lakh.

New York bourse to revamp technology

NEW YORK, Apr 7: The 208-year-old New York Stock Exchange yesterday said it would make a series of sweeping changes in the way it trades stocks to keep pace with the fast-changing landscape of the securities industry, reports Reuters.

The changes, detailed in a report adopted yesterday by the NYSE's board, will automate more extensively the operations of the world's largest stock exchange. The idea is to keep customers by giving them an alternative to the traditional approach that relies on NYSE traders and floor brokers, a culture in which blue bloods and street-smart types have rubbed shoulders as they lived out the American dream.

And while the Big Board is paying heed to the cry for more technological innovation, the plan, in its own way, reflects a determined effort to preserve its landmark Wall Street trading floor.



Picture shows (from left) Sheikh Nurul Islam, A K M Shamsuddin, Anwarul Hoque, Michel R. Lienard, Jacques Perez and H W Imam at the Board meetings of Rhone-Poulenc Rorer Bangladesh Ltd and Fisons (Bangladesh) Ltd held Wednesday.

Seminar on bio-gas held at Khulna Varsity

KHULNA, Apr 7: A seminar on "Bio-Gas", organised by the department of Environment Science of Khulna University, was held at the University on Monday, reports BSS.

Deputy Commissioner of Khulna Azhar Ali Talukder presided over the seminar.

Vice-Chancellor of the university Dr Nazrul Islam addressed the seminar as the chief guest.

Professor of Sydney University Dr Didon Durf, Regional Director of BSCIC, Alimuzzaman, Kazi Akhtaruzzaman, Treasurer of Khulna University Abdur Razzak Sarker and ADC (Education) Munshi Alauddin Al Azad spoke on the occasion.

Clinton preaches corporate diversity

WASHINGTON, Apr 7: As he has urged preachers and lawyers, US President Bill Clinton urged corporate executives Thursday to diversify their ranks - and predicted he will live to see a woman and a non-white American occupy the White House, reports AP.

Clinton gathered dozens of executives at the White House as part of his One America initiative to seek greater opportunity for minorities. In response, 25 companies are each pledging at least \$1 million annually over the next 10 years to encourage women and minorities to pursue high-tech careers.

The president said a key challenge is ensuring that white male workers do not feel alienated or eclipsed as women and minorities move up. He looked at the men beside him on stage - two white, one black - and said in a decade, a presidential event where all four speakers are "middle-aged, gray-haired guys," three of them white, will be rare.

"In my lifetime, I think we'll have a woman president and certainly an African-American or Hispanic or an Asian-American president, maybe all three," Clinton said. "The point is, it won't diminish white guys.

India mends bruises done to its image with foreign investors

NEW DELHI, Apr 7: India moved to repair damage done to its image with foreign investors yesterday by making investments routed through Mauritius not liable to local capital gains tax, reversing a stand made by tax collectors, says Reuters.

Earlier this week, India stunned five of the 150 funds operating from the Indian Ocean island by presenting them with a tax demand for around \$2 million for the tax year 1996/97.

There are two types of things that happened. Some demand and some ordinary notices were issued. In view of the clarification of the Central Board of Direct Taxes, quite clearly, those notices have lost their validity," Finance Minister Yashwant Sinha told reporters in Bombay.

A senior government official in New Delhi said on Thursday that there would be "No further action" on those demand notices, adding that past tax liability cases would not be reopened, and also gave some reassurances about the future.

"The Central Board of Direct Taxes has clarified that the capital gains earned by an investor from Mauritius would be taxable only in Mauritius and not in India," a government statement said.

The Finance Ministry had already ordered the demands to be suspended on Tuesday night, after the issue had added to misery in the Indian stock markets caused by a global retreat from infotech stocks.

In its statement the government said that in future India's tax collectors will accept a registration certificate issued by the Mauritius government as proof of an investor's residence.

Some foreign funds had suspended taking subscriptions or making redemptions until the issue was resolved.

London-based Fleming Asset Management said it had suspended dealings in its \$1 billion Fleming India Fund, and the Business Standard daily reported HSBC had suspended its \$250 million GIF India equity fund.

Thai computer hackers using Spore accounts to surf Net

SINGAPORE, Apr 7: Computer hackers in Thailand have been running up Singapore's Internet bills by using their accounts to surf the Net, an Internet company spokesman said Friday, reports AP.

The hackers take advantage of a service that allows customers to connect to Singapore's SingNet Internet firm via a local number when they travel overseas, SingNet spokesman Chia Boon Chong said.

Hackers apparently e-mailed "Trojan Horse" programmes to the Singapore users, Chia said. Such programmes allow hackers to steal victims' passwords.

A rash of hacking cases has been discovered, and most have been traced to Thailand, Chia told The Associated Press.

The incidents started in August and peaked at about 50 a month in November and December, Chia said.

"It isn't a lot, but still it's fraud, and we have to put a stop to it," he said. SingNet has about 260,000 customers.

Singapore police are investigating the matter, police spokesman John Chang told the AP.

Most of the Singapore hacking victims were students, who are vulnerable because they often visit online "chat rooms" or download files without first doing security scans on them, Chia said.

Some of the charges racked up by the hackers will be waived on a "case-by-case" basis, Chia added. He declined to disclose the amount of money involved.

ADB keen to devote 40pc loans to fight poverty

Bank seen running out of money

WASHINGTON, Apr 7: The Asian Development Bank wants to devote 40 per cent of its lending to fight poverty, but may run out of money to make low-interest loans to poor countries, the head of the bank said here, reports AP.

"For our strategy to work the ADB needs funds," Tadao Chino told a press conference.

He warned that the Manila-based bank's concessional lending arm, the Asian Development Fund, will be depleted later this year and said its future depended on contributions from donor countries, especially the United States.

Noting that negotiations on replenishing the fund were well under way, he added: "With a spirit of strengthened partnership between donors and the ADB, the replenishment exercise should be completed successfully within the next few months."

Chino said the bank starting next year wants to earmark 40 per cent of its lending volume to projects that are designed to "directly benefit the poor" of Asia.

Nearly 70 per cent of the world's poor, or 900 million people, live in Asia, including 500 million in absolute poverty, according to ADB statistics. By comparison, Sub-Saharan Africa has about 250 million poor people.

"At least one out of every three Asians has no access to safe drinking water," Chino said. "Fifty per cent of the adults in South Asia are still illiterate."

Microsoft announces Internet tools to tackle web piracy

Co to invest \$13m in Dominican Republic

TORONTO, Apr 7: Microsoft Corp promised free Internet tools Thursday based on emerging privacy standards for controlling how much information Web users reveal, reports AP.

Coming from the world's largest software company, the tools could give impetus for Web sites and other companies to embrace the Platform for Privacy Practices, or P3P. The World Wide Web Consortium, an Internet standards group, may finalize P3P this summer.

Richard Purcell, Microsoft's chief privacy officer, said the tools will help consumers better understand how sites track visits and pass along information to other parties.

A formal announcement is expected in a few weeks, Purcell disclosed the company's intent during an interview at the Computers, Freedom and Privacy conference, meeting in Toronto through Friday.

Internet users are increasingly concerned about Web sites that create profiles of e-mail addresses, favorite books and clothing sizes for marketing purposes.

Sites often disclose their intent in privacy statements that are difficult to find and understand. The Microsoft tools, to be released this fall, will translate such statements into machine-readable form and let Internet users block access to sites that collect too much.

Using the software, Web users will state what types of information they are willing to give, as well as whether they mind sharing that information with outside parties. Internet users will receive a warning before visiting sites that go beyond that level.

Microsoft plans to make the tools for its browser, Internet Explorer, and for the competing Netscape browsers.

Lorrie Cranor, who heads a P3P working group, considered Microsoft's decision important, saying "In order for P3P to be widely used, there has to be good user software available."

"The question I always get is, 'Is Microsoft going to implement it?'" she said.

Still, critics believe Web sites won't have incentives to join, rendering such tools and standards meaningless. Jason Catlett, President of Junkbusters Corp and a critic of P3P, said wide adoption remains years away.

Meanwhile, a report from Santos Domingo, says the US government announced Thursday that Microsoft Corp has agreed to invest \$13 million in its planned cyber park industrial complex, says AP.

Microsoft also agreed to provide 3,000 scholarships to pay for technical training for Dominicanians who will work in the Cyber Park and to invest \$2 million to promote its products in the Dominican Republic, according to a statement from the Presidential Palace.

President Leonel Fernandez Signed the agreement with Microsoft officials Wednesday in the Seattle area, the statement said. Officials from Microsoft could not be reached late Thursday to comment.

Fernandez has been pushing the Cyber park plan as a way to attract investment from technology companies and diversify the economy, which is heavily reliant on sugar and other agricultural exports.

Putin seeks improved IMF ties

Fund gives no loan signs, presses for reforms

MOSCOW, Apr 7: Russian President-elect Vladimir Putin said yesterday Moscow was taking steps to improve strained relations with international financial organisations, but the IMF gave no sign of imminent new loans. "We are full of determination to develop our relations with international financial organisations in general, and with the IMF in particular, Putin said in televised remarks at the start of a meeting in the Kremlin with IMF officials, says Reuters.

But IMF Acting Managing Director Stanley Fischer said earlier that Russia needed to speed up structural reforms to sustain recent encouraging economic growth, fuelled largely by the 1998 devaluation of the rouble and higher oil prices.

"The good macroeconomic performance since early 1999 cannot be sustained without a broad-based acceleration of structural reforms," Fischer told an international investment conference.

The IMF has been holding up new loans for Russia since last year pending implementation of so-called "Structural benchmarks" agreed with the government under a \$4.5 billion loan programme.

The measures include improving bankruptcy legislation and reducing dependence on barter transactions at utilities.

However, Russia's economy was given a boost by the US Export-Import bank on Thursday when it approved \$500 million in loan guarantees for Tyumen Oil Company, one of the country's biggest oil companies.

Some Russian politicians have blamed delays in the IMF and Ex-Im Bank funding on Western concern over Russia's military campaign in rebel Chechnya.

Fischer said the election of a new president last month and a new State Duma, or lower house of parliament, last December, gave Russia a new chance.

"This, the start of a new administration and a new Duma, presents a rare opportunity for new beginnings. The question is whether Russian can implement a new strategy," he said.

Fischer said Russia's progress in recent years should not be underestimated but reforms had been incomplete and imperfect, and implementation spotty.

He said the goal of the required structural reforms was to improve the investment climate for both Russians and foreigners.

"The large amounts of Russian capital now abroad will begin to return only when the investment climate changes, and as it comes back and investment picks up, so too will growth."