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# The Daily Star BUSINESS

DHAKA, SUNDAY, OCTOBER 15, 2000

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## P&G launches New Ariel Power Compact

Procter & Gamble Bangladesh (Private) Limited has launched New Ariel Power Compact detergent with a new global technology.

This novel technology of Ariel breathes new life into cloths by removing dinginess caused by deposits that are left behind from successive washes and restoring the original colour of the fabric, says a press release.

Fahim Dowla, Country Manager, Procter & Gamble Bangladesh, said, "The New Ariel Power Compact received extremely positive responses from our consumers. Consumers were excited to see their old cloths looking brighter and rejuvenated. This, combined with the 99.9 per cent germ-free attribute and 99.9 per cent ability to remove the body odor causing bacteria, provides housewives with a totally new washing experience that completely takes away the drudgery associated with washing."

P&G is supporting this launching with advertising campaign that talks about an old garment coming to life because of New Ariel Power Compact.

A 1 kg Canister of New Ariel Power Compact is priced at Tk 200. 1 kg polypack at Tk 160. 500 gm polypack at Tk 90. 200 gm polypack at Tk 40 and 22 gm sachet at Tk 4.

In Bangladesh, Procter & Gamble has in its portfolio other leading brands such as Head & Shoulders, Pantene, Old Spice, Camay, Tide, Gain, Vidal Sassoon, Crest, Oil of Olay, Pampers and Whisper.

## Emirates honours top passenger, cargo agents

Emirates, winner of over 190 awards, honoured its Top Ten Passenger and Cargo Agents in Bangladesh for 1999-2000 at its Annual Gala Dinner at the Pan Pacific Sonargaon Hotel in the city on Friday night, says a press release.

Speaking on the occasion, Majid Al Mualla, Emirates Manager-Bangladesh, thanked the passenger and cargo agents as well as officials of the Civil Aviation Authority of Bangladesh (CAAB), national carrier Biman Bangladesh Airlines, the Bangladesh Bank and all other related agencies for their support in the past and hoped that the same would also be offered in the future.

Al Mualla also expressed his gratitude to the passengers and said, "The rising number of Skywards membership was a proof of their loyalty."

Keith Longstaff, Senior General Manager, West Asia and Pacific Rim, praised the contributions of the passenger and cargo agents since the airline started its services to Dhaka, adding, "We would not be where we are now had it not been for you."

Ambassador of the UAE Sayeed Mohammad Sultan Al Zaabi, Keith Longstaff, Ravi Sanker Mirle, Chairman ABC Air, GSA for Emirates in Bangladesh Alexander Lee and Al Mualla presented the Golden Dhows to the Top Ten passenger and cargo agents.

The Top Ten Passenger agents are: Aeroways Ltd., Air Concern International Ltd., Air Trip International Ltd., American Express-TRS, Kazi Air International, The Travel Channel, Travel International Ltd., Vantage Travels and Tours Ltd., Versatile Travels and Tours Ltd. and Victory Travels Ltd.

## Taiwan takes steps to boost industrial competitiveness

TAIPEI, Oct 14: In the wake of plummeting financial markets, the Taiwan government announced Saturday measures to help industries obtain loans and bolster their competitiveness, says AP.

Banks will provide loans of up to 450 billion Taiwan dollars (US \$14.1 billion), to be guaranteed by a government fund, to industries hurt by soaring wages, Premier Chang Chun-hsing said.

The government will also exempt the 2 per cent business tax levied on banks and allow foreign management firms to operate in Taiwan and take over bad loans and other assets of troubled local banks, Chang told reporters.

In long-term development, Chang said, the government will spend up to 1 trillion Taiwan dollars (831 billion) in projects to upgrade high-tech development and transform Taiwan into a "Silicon Island".

The decisions were made at a conference called to address concerns about Taiwan's deteriorating investment climate and a possible financial crisis.

Bolstered by its booming high-tech industry, Taiwan's economic growth is expected to reach 6.5 per cent this year, up from last year's 5.7 per cent.

# BRAC bond to rope in banks in micro-credit programme

By M Shamsur Rahman

It may sound incredible, but the fact is that the demand for micro-level investment activities in rural areas is growing at a rate of 30 per cent a year. To meet this huge requirement, simple donor to grassroots fund transfer does not prove sufficient.

Against this backdrop, BRAC and AIMS have innovated a new way of tapping fund from the financial institutions by issuing bonds. This is in a way transferring urban fund to the rural areas.

Their idea is that a registered trust will take over the micro-credit receivable and issue bonds against those. These bonds will then be sold to

financial institutions and the money will again be used for BRAC's micro-credit programmes.

"Although the grassroots-level fund demand is growing quickly, banks are still shy to lend for this cause. Through issuance of bonds, micro-credit quality assets will be utilised for getting bank financing. In other words, we are trying to channel excess funds in the banking system to the rural people," explained Shawakat Hossain, BRAC's Head of Finance.

BRAC now has Tk 750 crore outstanding loans under the micro-credit programme. Forty-five per cent of its funds now comes from borrowers them-

selves who save with the NGO, 35 per cent from banks and the rest from donors and commercial entities.

Some 36 lakh families are benefited by BRAC's micro-credit programme with a 98 per cent repayment rate, which is the world's highest.

"But absence of a secondary bond market may be an impediment to developing Asset Backed Securities (ABS). Despite the constraints, banks, insurance companies, investment firms, government agencies, corporations, high net-worth individuals as well as the general public could be potential investors in this bond," said AIMS Managing Director Yawer

Sayed, adding that the security would be designed as transferable and tradable with around two years of maturity.

In the long-run, BRAC securitised bonds are likely to be marketed through public flotation and in the short-run it will be marketed through private placement, he explained.

"AIMS has opted for securitising receivable of the BRAC micro-credit programme under the Rural Development Programme (RDP) of Gazipur Sadar operation. The recovery rate is above average. The Gazipur Regional Office conducts the credit operation among 52,000 borrowers through its 16 area offices," Syeed said.



Sayed Mohammad Sultan Al Zaabi, UAE Ambassador in Bangladesh, Ravi Sanker Mirle, Cargo Route Manager-East, Emirates SkyCargo, Dubai, Majid Al Mualla, Manager-Bangladesh, Emirates, and Alexander Lee, Chairman, ABC Air Ltd, GSA for Emirates in Bangladesh, are seen with top ten cargo agents, Emirates and GSA staff members at Emirates' Annual Gala Dinner held at Sonargaon Hotel in the city on Friday. - Emirates photo

## Senior Glaxo Wellcome official in Bangladesh

CHITTAGONG, Oct 14: Tim Tyson, Senior Vice President and Director-Worldwide Manufacturing and Supply of Glaxo Wellcome (UK), a renowned pharmaceutical manufacturing and marketing company, arrived in Dhaka yesterday on a two-day visit to Bangladesh, a company press release said, reports BSS.

Tyson is accompanied by Wes Wheeler, Director-Strategic Operations, and Ranthi Dev, Regional Supply Director, Asia Pacific.

Tyson will visit Glaxo Wellcome factory at Chittagong today. He will be apprised of the factory's on-going strategic master plan for manufacturing standard goods.

# Abul Hasan expresses concern at red tapism

APCAC semi-annual confce begins in city  
Star Business Report

State Minister for Foreign Affairs Abul Hasan Chowdhury yesterday expressed his concern over the slow implementation of policies due to bureaucratic inertia, which plays a negative role in attracting foreign investment.

However, he urged a gathering of US businessmen to have patience for an ideal investment situation while describing different policy packages offered by the government for the foreign investors.

"What bothers you also bothers me the same way. The implementation is slow and sometimes bureaucracy plays

the role of a big hurdle for the investors. Have patience and wait a bit things will improve," Chowdhury told the US business gathering.

Abul Hasan Chowdhury was speaking at the inaugural session of the two-day Asia Pacific Council of American Chamber of Commerce (APCAC) semi-annual conference that began in the city yesterday. This is for the first time APCAC is holding its conference in any South Asian city. American Chamber of Commerce in Bangladesh (AmCham) is the host of this year's conference.

APCAC is an organisation of

the American Chambers of Commerce operating in the Asia-Pacific region. Through its 23 member chambers APCAC represents the interests of 6,600 business entities in 18 countries of the region.

State Minister for Foreign Affairs Abul Hasan Chowdhury said Bangladesh has one of the most attractive investment policies not only in this region but also world over.

Problems aside, he said the country is still an attractive place for investment for its location and it has added attractions because of its involvement in different international forums.

He, however, mentioned that the SAARC could not produce expected results because of political bickering. "Each and every step of SAARC was being hindered due to political reasons," the state minister said.

But he expressed his optimism that BIMSTEC and South Asian Growth Quadrangle will prove fruitful as these two groupings were formed on economic grounds.

AmCham President Forest E. Cookson also spoke on the occasion attended by businessmen representing US business in the Asia-Pacific countries.

## Govt to launch Tk 45cr post-flood agri rehabilitation

The government would launch a Tk 45 crore agricultural rehabilitation programme in the flood-hit southwestern districts, official sources said, reports BSS.

"Tk 12 crore would be spent for importing seeds while rest of the money would be distributed as agricultural loans, grants and other assistance," they said.

The agricultural rehabilitation programme has been taken following a directive from Prime Minister Sheikh Hasina. The government has decided to allocate fresh loans even if the farmers failed to have repaid their earlier loans.

Under the programme, each of the flood-affected farmers would get equipment for cultivating two bighas of land. In case of affected betel leaf plantation, the concerned farmers will get five per cent repairing assistance along with equipment for cultivating one bigha land.

The affected farmers will get each incentives for refurbishing their betel leaf plantation. Those who have cultivated betel leaf on one bigha or less than one bigha of land will get one thousand taka as assistance for refurbishing their plantation.

According to official estimates, the deluge has affected 4 lakh 48 thousand and 734 acres of land in 92 upazilas under 16 districts.

Agriculture experts hope that the farmers are likely to reap bumper crops in the flood-hit areas.

They said immediate drainage should be ensured following recession of flood waters and steps should be taken for sowing seeds of maize and vegetables to recover the agricultural losses as far as possible. The agricultural extension workers have already been advised to use balanced fertiliser and eliminate pests and insects from the land.

# Bangladesh, Switzerland sign deal to promote, protect investment

Bangladesh and Switzerland have signed an agreement on Reciprocal promotion and protection of investment as the two countries agreed to expand further economic and political cooperation, reports UNB.

The accord was signed by visiting Swiss Foreign Minister Joseph Deiss and Bangladesh Foreign Minister Abdus Samad Azad after official talks at state guest house Padma yesterday.

The agreement is aimed at encouraging investment and relocating Swiss labour-intensive industrial units in Bangladesh.

Welcoming the accord, Azad said it would facilitate more investment and hoped the

Swiss investors would find Bangladesh an attractive destination for investment, taking advantage of lucrative incentives offered by the country.

He said economic reforms in the country have registered a significant achievement -- inflation is lower, around 3 per cent, and GDP maintained over 5 per cent.

The Swiss Foreign Minister said although his country's investment here is not much at present, the accord would encourage investors from Switzerland to come up in a big way to Bangladesh.

He suggested more interactions between the chambers of commerce and exchange of visit by trade and business delegations between the two countries.

Presently a number of Swiss companies, including COM-TRAD apparels, Novartis Nestle and Evince, are operating in the country.

Bangladesh's export to Switzerland in first 10 months of 1999-2000 stood at around US\$83 million. Export items include readymade garments, shrimp, prawn, tea, jute and jute goods, leather and leather products.

Since, 1972, Switzerland gave economic assistance of US\$250 million through Swiss Association of Development Corporation to various development and welfare projects in Bangladesh.

Earlier, the two Foreign Ministers had nearly two hours of official talks covering the entire spectrum of bilateral, regional and international issues of mutual interest. Azad and Deiss led 10-member delegations from their respective sides.

State Minister for Foreign Affairs Abul Hasan Chowdhury and senior officials of the Foreign Ministry and other departments assisted Azad while Deiss was aided by Swiss Ambassador to Bangladesh Walter Gyger, head of political division of Foreign Ministry Ambassador Lise Savre and SADC chief Jean Francois.

During the talks, Bangladesh side underscored the need for setting up a Swiss trade promotion office in Dhaka to facilitate market access for Bangladeshi products to Swiss and EU markets.

Dhaka also sought continued Swiss assistance to poverty alleviation programme, particularly to adult literacy and women empowerment. Swiss support to Bangladesh's efforts for duty and quota free access of LDCs goods to EU market and financial assistance to the International Study Group for promotion of jute and jute goods.

The Swiss side assured to provide support to the arsenic mitigation programme, promotion of human rights and human security and cooperation in the IT sector for development of software.

Swiss Foreign Minister Joseph Deiss praised Bangladesh's initiative to reduce tension in South Asia and its role in the UN and peacekeeping operations. He appreciated the system of non-party caretaker government for holding fair elections.



The Berger Dealers' Meet 2000 was held at Ladies Club in the city on Thursday. Employees of Berger Paints Bangladesh Ltd were present along with the company's Dhaka dealers at the meet. Rupali Chowdhury, General Manager-Marketing & Sales, spoke as the chief guest. The meeting focused on the present and future plans of Berger Paints. -- Unitrend photo

## Govt to provide agri-subsidy despite donors' objection

Zillur says at seminar in city

Minister for Local Government Zillur Rahman has said the present government led by Prime Minister Sheikh Hasina was providing subsidy in the agriculture sector and loans to share croppers and marginal farmers despite donors' objections, says BSS.

"This trend will continue in the greater interest of the farmers and production in the agriculture sector," he said while inaugurating a seminar on "Farmers in Bangladesh and their Development-Problems and Prospects" here yesterday.

Referring to the present government's aims and objectives to eliminate poverty and hunger through changing the lot of farmers by increasing food production, Rahman said the country witnessed consecutive bumper crops due to epoch-making approaches of the present government in agriculture sector since 1996.

"We have experienced four bumper crops since 1996 leading to the country's self-reliance in food," he said adding a time-befitting agriculture policy had also amply contributed towards the achievements in the agriculture sector over the last four years.

The Minister said the present government most successfully managed the century's worst food in 1998 and provided taka 3,270 crore as agriculture credit with required amount of seeds and other inputs for a long term post-flood rehabilitation programme.

"We are also undertaking a similar programme for the benefit of the farmers who are being affected by this year's flood in the country's south-west region."

## KL ready for any slump in global economy

KUALA LUMPUR, Oct 14: Malaysian Prime Minister Mahathir Mohamad believes his nation is ready to face any possible downturns in the global economy, says AP.

"Yes, we are ready," he was quoted as saying Saturday by the national Bernama news agency. "We will insulate our economy from the effects of any downturn in the world economy."

Mahathir was responding to a question on whether Malaysia is prepared to face any expected world economic slowdowns, given the recent fall on the US stock market.

## Weekly ReadyCash Prize Winners

The latest draw of the fortunate prize winners took place last Thursday at the Dhamond One Stop Mall. Yeaseer Ahmed Khan, Managing Director of the mall, announced the names of the lucky prize winners.

Prizes for news card holders		
Prizes	Winners	Card No
Hertz Rent-a-Car	Qayum	5327
FedEx Free Shipment	A.M.A Salek Khan	5382
Lunch for two at China Junction Restaurant	Md. Sumon Kadir	5410
Lunch for four at JollyVee fast food	Rumana Rahman	5342
Prizes for card use		
Prizes	Winners	Card No
Free course, Genetic Computer School, Shantiaagar Centre	Mohammad Ali	3506
TOEFL course from Innovative centre	Masud Ali Mehedi	4365
Speaker from Dhirubo Computer Ltd	Khwaja Khalilullah	4524
Contact lenses from Beauty Opticals	K.M. Tabrez	4226
Contact lenses from Beauty Opticals	Md Ali Siddique	1371
Contact lenses from Beauty Opticals	Amir Asfaque	4041
Contact lenses from Beauty Opticals	Mohammed Abul Kalam	3871
DHL (worldwide express) free shipment	Enamul Hoque	4206
DHL (worldwide express) free shipment	Al Amin Yousuf	2526
DHL (worldwide express) free shipment	Harun-Ur-Rashid	4732
DHL (worldwide express) free shipment	H.M.A. Jaman	4880
Lunch for four at Palm Spring food shop	Umme Salma	3745
Lunch for four at Palm Spring food shop	Mohsin Ahmed Moni	3450
Lunch for four at Palm Spring food shop	Md Shahed Islam	4324
Lunch for four at Palm Spring food shop	Rezwana Afroze	4001
Free Ice creme at Banani Gelateria Igloo	Sajid Husain	4292
Free Ice creme at Banani Gelateria Igloo	Dr. M. Mokaddes	3266
Free Ice creme at Banani Gelateria Igloo	M. Aslam Khan	1891
Free Ice creme at Banani Gelateria Igloo	Tasnuva Noushin	4141
Lunch for two at Banani Manila Restaurant	Alaul Haq	3983
Lunch for two at Banani Manila Restaurant	Md. Abdus Sattar	1729
Lunch for two at Banani Manila Restaurant	S. Zaman	3803
Lunch for two at Banani Manila Restaurant	Arafat A. Islam	4522

ReadyCash encourages its cardholders to read The Daily Star on every Sunday for a new listing of prize winners.

## First woman GM of BB

Star Business Report

Nazneen Sultana, Senior Systems Analyst of the Computer Department of Bangladesh Bank has been promoted as Systems Manager (General Manager).

This is for the first time that a woman has been promoted to the post of GM of the central bank.

Nazneen joined the Computer Department in 1980 as a first class officer, a press release said.

## BKB to disburse Tk 145 cr agri loan in Barisal

BARISAL, Sept 14: The Bangladesh Krishi Bank (BKB), Barisal region has undertaken a comprehensive programme to disburse Tk 145 crore as agriculture loan among the farmers of six southern districts under the region during this fiscal year, says BSS.

According to an official source, of the total, Tk 117 crore is short-term loan while Tk 28 crore long-term loan.

The loan is being disbursed for the cultivation of aman, papaya, sugarcane, chilly, wheat, potato, vegetables, banana and guava, pisciculture, cow fattening, setting up poultry and dairy farms, purchasing irrigation equipment, fishing nets and self employment programme.

A total of 3.65 lakh farmers will be benefited in the districts of Barisal, Jhalakathi, Bhola, Pirojpur, Patuakhali and Barguna, under the region, this year.