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The Daily Star BUSINESS

DHAKA, TUESDAY, OCTOBER 31, 2000

BRAC launches Mango-Milk

BRAC Dairy and Food Project yesterday launched its seventh product - the "Mango-Milk", a combination of fresh milk with mango concentrate, in order to popularise milk and milk-based products, says a press release.

The 200 ml polybag is packed with 200 K calorie energy and is being sold at Tk 9 only at the retail level.

Director of BRAC Dairy and Food Project Sved Rezaul Karim turned the new product a "delightful mix of nature's two superb gifts, which combines nutrition with delightful taste."

BRAC Dairy and Food Project was established incorporated the latest Danish dairy technology. It sources milk from about 12,000 farmers, who have been formed into "Societies".

BRAC has established 17 milk chilling centres at Pabna, Sirajganj, Bogra and Dinajpur. It has also, through its livestock development programme, supported the farmers through micro-credit and extension services.

Int'l seminar on renewable energy starts at Gazipur today

A three-day international seminar on commercialisation of renewable energy technologies will begin today at the BRAC-CDM, Gazipur, says a press statement.

Gen. Mohammad Noor Uddin Khan PSC (Rtd), Minister for Science and Technology, will inaugurate the seminar.

Organised by the ministry, the seminar will be attended by 60 scientists - on renewable energy from USA, UK and the SAARC countries including Bangladesh.

The seminar will include six technical sessions in which 26 research papers will be presented. It will end with a day-long field trip to Narsingdi Solar Village.

Besides Ministry of Science and Technology, the seminar will also be sponsored by Shell Bangladesh, Commonwealth Science Council, London, Bangladesh Center for Advanced Studies, Rahmatroz Batteries Ltd. and Rural Electrification Board.

Informatics IT seminar held at Comilla Victoria College

Informatics Institute, Bangladesh held an IT seminar on 'E-commerce and Internet revolution' at Victoria Govt. College in Comilla recently.

The objective of the seminar was to create an awareness of the need for IT in today's world, says a press release.

Computer-based education and training should be provided for students all over the country, not just the capital city, the seminar observed.

The audience participated in an interactive question-answer round, and 5 winners of the lucky draw were presented exclusive gifts.

Informatics hopes to conduct such seminars in other cities in the future.

Fazlul Haque, Vice Principal of the college, welcomed the Informatics staff and management team.

New chairman of Pubali Bank



Sheikh Wahidur Rahman, a renowned businessman and industrialist of the country, has been elected Chairman of the Board of Directors of Pubali Bank Limited, says a press release.

He succeeds his immediate predecessor FA Chaudhury.

The election was held in pursuance of the decision unanimously taken in the 385th meeting of the bank's Board of Directors held on Sunday.

Sheikh Wahidur Rahman is the Chairman and Managing Director of National Ceramic Industries Limited and one of the leading Directors of Bangladeshi Aroma Tea Limited.

He has been holding the position of a member of the bank's Board of Directors since 1984.

A look into *hundi* business - Part-IV

Strict laws make expats opt for official channel in S Arabia

By Monjur Mahmud

While *hundi* business plays a dominant role in the repatriation of workers' money home, Saudi Arabia poses a stark contrast.

Bangladeshi workers there mostly remit their money through official channel as stringent laws have discouraged *hundi* operators there.

Today 47 per cent of the country's total official remittance is come from Saudi Arabia. It now appears that the country is getting increasingly dependent on the kingdom for official remittance, as unbridled *hundi* business has kept remittance from other states at a very low level.

In the last fiscal year, Kuwait accounted for 12.5 per cent of workers' remittance, USA 12.4 per cent, UAE 6.7 per

cent, Oman 4.8 per cent, UK 3.7 per cent, Qatar 3.3 per cent, Malaysia 2.8 per cent and Japan 1.8 per cent.

According to Bangladeshi Bank sources, foreign remittance flow in the FY 2000 amounted to about US\$ 1.93 billion.

Hundi business is almost absent in the Saudi Arabia due to strict enforcement of the law and order and it is very difficult for anybody to get involved in such illegal activities. Bangladeshi expatriates working in the kingdom said.

Except for a very few cases most Bangladeshi working in Saudi Arabia use official channels to send their money," said Imtiaz Ahmed who works in a chartered accountant firm in Riyadh.

(This draws an end to our series on *hundi* business)

He said all banks in Saudi Arabia are computerised with high-quality service. Even Bangladeshi nationalised commercial banks (NCBs) also make special efforts to increase remittance.

Citing an example, Ahmed said Saudi banks offer quick money transfer services under which fund can be transferred to Dhaka within 24 hours. "Remittances through the official channel is increasing, but the growth rate does not reflect the country's real potential," said a banker, working in a foreign commercial bank in Dhaka.

Bankers now suggest that a number of remedial measures have to be taken to encourage remittance through legal channels and stop *hundi* business.



Economic and Political Counsellor of the US Embassy in Bangladesh Dan Mozena inaugurates the Bangladesh Representative Office of 3M Corporation at Banani (Basati Horizon Building, 11th floor) in the city yesterday. Guest of honour of the function and Dhaka Chamber of Commerce & Industry (DCCI) President Aftab ul Islam, Export Manager of 3M Singapore Pte. Ltd. Alvin Lam and 3M Bangladesh Representative Mizanur Rahman are also seen.

- 3M photo

Improve infrastructure to win investment, Japan tells India

NEW DELHI, Oct 30: Japanese businessmen Monday told India to liberalise its tax regime and improve infrastructure in order to attract the foreign investment it needed to sustain economic growth, says a press statement.

Organised by the ministry, the seminar will be attended by 60 scientists - on renewable energy from USA, UK and the SAARC countries including Bangladesh.

The seminar will include six technical sessions in which 26 research papers will be presented. It will end with a day-long field trip to Narsingdi Solar Village.

Besides Ministry of Science and Technology, the seminar will also be sponsored by Shell Bangladesh, Commonwealth Science Council, London, Bangladesh Center for Advanced Studies, Rahmatroz Batteries Ltd. and Rural Electrification Board.

The delegation is led by the chairman of the Japan-India economic relations committee, Nobuhiko Kawamoto, and the chairman of the Keidanren (Federation of Economic Associations), Takashi Imai.

Terming IT as the future cornerstone for Indo-Japanes relations, Imai said Japan was a leader in hardware and India in software and human resources, leaving immense scope for cooperation.

India is viewed as the last economic frontier," said Japanese ambassador to India Hiroshi Hirabayashi.

While commending India's economic reforms, he also agreed there were still "plenty of

impediments" to investing here.

"India has been a controlled economy for the past 40 years so we require time to disintegrate the red tape," admitted Ajit Kumar, Chairman of India's Foreign Investment Promotion Board.

Telecommunications, pharmaceuticals and non-banking financial services did have some restrictions, Kumar said, but most other areas were open to direct investments without prior government approval.

Commerce secretary Probir Sengupta urged the business communities in both countries to expand their trade by introducing IT products.

Indian software exports to

Japan constitute just four per cent of India's total exports.

In the case of the European Union, Indian software amounted to 20 percent of total exports in the fiscal year ending March 2000, and 60 percent for the United States.

"Structural change, including market-opening, is a powerful policy for promoting growth and a powerful cure for fiscal problems, and in my view should be at the centre of economic policy for Japan to get back on track," Rubin said.

During its five-day stay in India, the delegation will meet several senior Indian ministers and visit the southern IT show-case cities of Bangalore, Hyderabad and Madras.

Rubin sees 'real-time urgency' for Japan reforms

3M opens new representative office in city

Star Business Report

3M, a US-based company has set up a new Bangladesh representative office.

The office was inaugurated by the Counsellor for Political and Economic Affairs of the US Embassy in Dhaka, Dan Mozena, at Basati Horizon in the city yesterday, says a press release.

The office houses a conference cum training room, three business suites, and a display area showcasing 3M's diverse range of innovative products developed from a myriad of 3M technologies. The new representative office will play a pivotal role in marketing and offering 3M technologies, products and solutions to the local market.

Speaking on the occasion, Alvin Lam, Export Manager of 3M Singapore, said the economic environment in Bangladesh shows attractive potential for 3M to step up its presence here. The stable and growing economic conditions, forward-looking government, progressive business community, and a ready pool of trainable manpower are some of the favourable factors contributing to the decision to expand its operations in Bangladesh.

In his speech, Aftab ul Islam, President of Dhaka Chamber of Commerce and Industry, said the enhanced presence of 3M with the opening of a representative office in Bangladesh sends a strong message on foreign investors' confidence in the country's economic developments and future prospects.

3M is a diversified manufacturing company with sales of more than US\$15 billion in 1999. It operates in more than 60 countries and employs more than 70,000 people worldwide.

Headquartered in St Paul, Minnesota, United States of America, the company manufactures and sells more than 60,000 products in nearly 200 countries. It serves customers in diverse markets ranging from industrial and construction, to electronics, transportation, security, healthcare and consumer.

3M Singapore is a wholly owned subsidiary of 3M.



Klaus Zumwinkel, the chairman of the German post office grabs the horns of a plastic bull in the traditional yellow colour of DP during a news conference in Frankfurt yesterday to mark the start of the subscription period for shares in the initial public offering of Deutsche Post. He also said the group expects to report net profit of around US\$1.3 billion.

DHL inaugurates new express logistics centre in Cincinnati

DHL Airways, Inc., the US arm of DHL Worldwide Express, has inaugurated a new express logistics centre (ELC) in Cincinnati, Ohio, to cater to the booming demand for professional and secure express logistics services, said a press release, issued from Hong Kong.

The 39,000 ft² facility is strategically located at Cincinnati North Kentucky International Airport. It serves a growing niche of overseas firms which want to establish or expand presence in the US without having the need to incur costly investment.

The centre offers extended delivery cut-off times and late night order fulfillment for the growing list of logistics customers. It also offers a full range of distribution inventory management and logistics services including inventory management and storage, packaging and labelling, pick-and-pack service, repair and return service, cross docking, and testing and assembly.

Geplhardt said the White House offered an alternative to its earlier proposal to offer federal tax credits to investors who buy school construction bonds. This plan would call for mandatory spending of \$1.5 billion a year to help finance \$25 billion in school construction, he said.

Republicans had balked at Clinton's earlier proposal, mainly his insistence that union-backed federal wage laws apply to the school projects, while local districts generally can get cheaper labour with their own bond-financed projects.

Republicans and the White House were still at odds over long-delayed union-backed rules to protect workers from repetitive motion injuries, which Republicans have blocked because they said the rules were too onerous to businesses.

Negotiators tentatively agreed to add \$4.1 billion to the massive labour-education bill.



British Minister for E-commerce and Small Businesses Patricia Hewitt speaks to journalists during a press conference in Calcutta yesterday. Hewitt will be visiting various cities in India to promote trade and investment between the two countries, particularly in the field of information and communication technology.

- AFP photo

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01	Supply of Cleaning Items	From 26-10-2000 to 06-11-2000	1,20,000/-	4,000/-	From 10.00 hrs to 14.30 hours on 07-11-2000	At 14.30 hrs on 07-11-2000
02	Supply of Aluminium Baking Tray	-Do-	5,000/-	100/-	-Do-	-Do-
03	Appointment of Tailors for Supply of Stitched Working Uniform	From 26-10-2000 to 07-11-2000	15,000/-	300/-	From 10.00 hrs to 14.30 hours on 08-11-2000	At 14.30 hrs on 08-11-2000

Schedule of tender along with other terms and conditions may be obtained in the official letterhead pad during office hours every day from office of the Manager Finance, BFCC, Zia International Airport, Dhaka. Any eligible bidder may participate in the tender.

BFCC management reserves the right to accept/reject any or all tender/tenders and also to change the date of the tender without assigning any reason whatsoever. If tender opening day happens to be holiday, the tender will be opened on the next working day at the same schedule time.

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US Congress holds rare Sunday session for budget

Move to break impasse over spending, tax cuts

WASHINGTON, Oct 30: The Republican-led Congress held a rare weekend session on Sunday to fulfil President Bill Clinton's demand for another daily funding measure to keep the government running while the two sides tried to break their impasse over federal spending and tax cuts, says a press release.

The pressure's really not on us. We're doing well. We're negotiating from a position of strength," said John Feehery, spokesman for House Speaker Dennis Hastert.

Republicans contend they are on the right side of the fight over education and immigration, pushing local control of federal education dollars and opposing amnesty for more than 1 million long-time illegal aliens.

But Democrats said they were protecting their top priority of reducing class sizes and modernising schools.

"We're talking about education, we're talking about school construction. You can't get smaller class size with just teachers, you need the buildings," House Democratic Leader Richard Gephardt of Missouri said.

But Republicans also insisted that they were not about to be rushed into a deal despite the growing threat that Con-