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The Daily Star BUSINESS

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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 polypack 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 Syed Rezaul Karim termed 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.

LT General 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 Centre for Advanced Studies, Rahmatpur 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 Bangladesh Arona 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.

Largely, hundi workers there mostly remit their money through official channels as stringent laws have discouraged hundi operators there.

Today 47 per cent of the country's total official remittances 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 Bangladesh 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. Bangladesh expatriates working in the kingdom said.

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

He said all banks in Saudi Arabia are computerised with high-quality service. Even Bangladesh 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.

Tariff structures of some mostly smuggled goods should be lowered to check such illegal trade. This would also reduce hundi business, they pointed out.

At the same time, attractive investment schemes and some other incentives can encourage Bangladesh expatriates to invest their funds in instruments, non-resident Bangladeshis (NRBs) suggested.

Investment in projects in Bangladesh means a whole lot of hassles," said Saiful Islam who runs a hotel in London. Islam and his friends wanted to set up a hotel here, but they later changed their plan and went to Vietnam.

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

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 AFP.

Infrastructure, especially power, ports and railways, was "underdeveloped" and "insufficient," said Takao Miyachi, who heads the India operations of Japanese trading house Mitsui.

Miyachi was part of a 100-member top-level Japanese business delegation currently visiting India to explore trade and business opportunities, especially in the information technology sector.

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 Inai.

Termining IT as the future cornerstone for Indo-Japanese relations, Inai 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 disentangle 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 including 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 exports amounted to 20 per cent of total exports in the fiscal year ending March 2000 and 60 per cent for the United States.

Lakshmi Narayanan, Joint Secretary in the Ministry of Information Technology urged Japan to reduce tariffs on Indian software imports as they rendered the products uncompetitive.

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

Rubin sees 'real-time urgency' for Japan reforms

TOKYO, Oct 30: For its own sake and for the sake of the world economy, Japan can no longer afford to delay far-reaching reforms, former US Treasury Secretary Robert Rubin said today, reports Reuters.

"There is real-time urgency. Not only does the globe need Japan as an ongoing engine for growth, but growth is far and away the best answer to Japan's government debt burden and the fiscal consequences of Japan's rapidly approaching demographic problems," Rubin told a business conference.

Given the resourcefulness that produced its postwar economic miracle, Japan is likely

to emerge from a decade of stagnation and re-establish sustained economic growth, he said.

"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.

But he said there were daunting obstacles in the way of dynamic change, including a mountain of bad bank loans, excessive regulation and barriers to open markets.

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 room, 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, Alvin Lam, President of Dhaka Chambers 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 \$US1.3 billion. - AFP photo

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 ft 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.



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

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 Reuters.

In a tense atmosphere just days before the Nov. 7 elections, negotiators met into the night to try to finish final pieces of the \$1.8 trillion budget, which has been stalled in disputes that both sides are jockeying for political advantage over schools and immigration policies.

"There are some ideas being exchanged. Hopefully, I think it's getting narrower," Senate Republican Leader Trent Lott of Mississippi said after opening the Senate for the second straight day of the weekend.

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

gress - including lawmakers who were defeated at the polls but remain in office until January - will have to return to Washington after the election to complete the must budget that already is a month late.

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 Clinton has taken every opportunity to elide the Republican Congress for not getting its work done, and for blocking his initiatives to target money to reduce classroom congestion and for a Latino-backed measure to grant amnesty to illegal immigrants who arrived in the country before 1986.

Insisting that Congress stay in Washington until the budget is finished, the White House also has hinted at the possible veto of a \$33 billion budget bill for the Treasury Department, Postal Service and Congress, which was sent to him earlier.

Clinton has until midnight Monday to sign the bill, and Democrats said he was waiting to evaluate whether a \$350 billion measure for labour, education and health was acceptable.

"It's called blackmail," House Republican Whip Tom DeLay of Texas said of the veto possibility.

But Democrats said they were protecting their top priority of reducing class sizes and modernising schools. "We're talking about education. You can't get smaller class size with just teachers, you need the buildings," House Democratic Leader Richard Gephardt of Missouri said.

Gephardt 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 also were still at odds over long-delayed union-backed rules to protect workers from repetitive motion injuries. "We've 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.

BFCC

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Dated: 18-10-2000

Re-Tender Notice No 43/2000

Biman Flight Catering Centre (BFCC) invites sealed tender from the experience contractor/supplier for the following jobs:

Sl No	Name of items	Date for sale of tender SKD	Earnest money (Taka) (refundable)	Cost of schedule (Taka) (non refundable)	Time & date of dropping tender SKD	Time & date of opening tender
01	Supply of Cleaning Items	From 26-10-2000 to 06-11-2000	1,20,000/-	1,000/-	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 on request 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 opening 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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Dy General Manager, BFCC