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Star BUSINESS

DHAKA THURSDAY FEBRUARY 15, 2001

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APTECH launches course with 100pc job guarantee

Aptech - the global technology and consulting megacorp - launched a course on software engineering titled ADSET 2001 with a unique feature of 100% job guarantee through their Asset International centres at Dhanmondi, Motijheel and Banani, says a press statement.

After a resounding success in 2000, this is the second intake of Advanced Diploma in Software Export Technology (ADSET).

The most unique thing about the course is that if a person successfully clears the course, Aptech would ensure his/her placement in different international and local organisations with the most attractive start-up salary.

Currently, Aptech Worldwide is operating in 34 different countries all across the globe. In Bangladesh, three most successful brands of Aptech together have more than 20 network centres operating in all the major cities.

To maintain such a large set-up, Aptech needs a consistent supply of skilled human resources both in Bangladesh and abroad.

As part of the course, the participants would also be able to acquire two of the most globally-accepted vendor certifications, namely Sun Certified Java Programmer and Microsoft Certified Professional in Visual Basic.

Asset International courses are acclaimed for their extensively-researched and designed training programme. Through ongoing research, emerging trends and future requirements are built into the curriculum each year.

The design team draws upon the wide experience of the industry experts and constantly updates course contents and methodologies.

Some of other facilities at Asset International centres include regular update seminars to keep students abreast of the latest trends and technologies, and a comprehensive library with books and periodicals and journals.

Iranian Catalogue Show rescheduled

Due to some unavoidable circumstances, the date of the 3-day exclusive Iranian Catalogue Show, jointly organised by the Dhaka Chamber of Commerce & Industry (DCCI) and the Embassy of the Islamic Republic of Iran in Bangladesh, has been further rescheduled and will now be held from February 16 to 18, 2001, says a press release.

Accordingly, the inaugural ceremony of the catalogue show will be held on Friday (February 16, 2001) at 10:30 am at the DCCI auditorium.

Abul Hasan Chowdhury, State Minister for Foreign Affairs, will formally inaugurate the show as the chief guest.

Mohammad Rezaei Nouri, Ambassador of the Islamic Republic of Iran to Bangladesh, will be present on the occasion as special guest.

The show will remain open for all from 12 noon to 5 pm on February 16, 2001 and 09-10 am to 05 pm on February 17 and 18.

Taiwan's growth may fall below 5pc this year

AFP, Taipei

Taiwan's economic growth may fall below five per cent this year, down from close to 6.5 per cent in 2000 on expectations of slower private consumption, investment and exports, analysts said.

The Directorate General of Budget, Accounting and Statistics (DGBAS) is expected to reduce the official 2001 gross domestic product (GDP) growth forecast to 5.5-6.0 per cent when it reports economic data for the fourth quarter of last year on Friday.

In November, the DGBAS cut its 2001 GDP growth forecast to 6.03 per cent from an earlier estimate of 6.48 per cent in August.

Private economists take a bleaker view.

"Our house view is that GDP in 2001 will not grow more than five per cent while the government is likely to keep a forecast of over 5.5 per cent," Sinopac Securities analyst Joyce Hsu told AFP financial news subsidiary AFP-Asia.

"We gave a forecast of 4.6-4.7 per cent at the end of November... such an estimate stands largely true now."

National Investment Trust analyst Amy Huang said Taiwan's GDP growth could slow to 4.50-5.0 per cent this year on weaker domestic demand and external trade.

Grand parent stock farm a must to meet day-old chicks demand

Farmers feel move may smoothen supply of hatching eggs

STAR BUSINESS REPORT

As the demand for day-old chicks has been rapidly on the rise, poultry farmers feel that the country should have a 'Grand Parent Stock Farm' to meet the growing need.

According to industry sources, there are more than 50 hatcheries in the country with around 4.66 lakh parent stocks, producing about 4.80 crores of day-old chicks annually.

With the average annual growth rate of about 20 per cent, the parent stock will hopefully grow to about nine lakh and the production of day-old chicks will

be more than 10.55 crore pieces. The poultry industry now feels that a Grand Parent Stock Farm would ensure regular supply of hatching eggs in order to feed this growing sector.

Currently, 15 per cent of the farms have 1,000 to 50,000 birds each and the rest of the small farms rear 100 to 1000 birds each. Each year, about 1.4 lakh tons of meat and 280 crore eggs are produced in these farms.

"But most of the poultry farmers in Bangladesh have primitive and low-grade expertise. As a result of it, farmers sometimes face serious business setback and incur

huge losses," said Moshir Rahman, Managing Director of Paragon Poultry Limited, one of the leading poultry farms of the country.

Citing an example, he said the farms are facing chicken mortality problem even after vaccinating the stocks due to use of vaccines which either have their date expired or are of low quality.

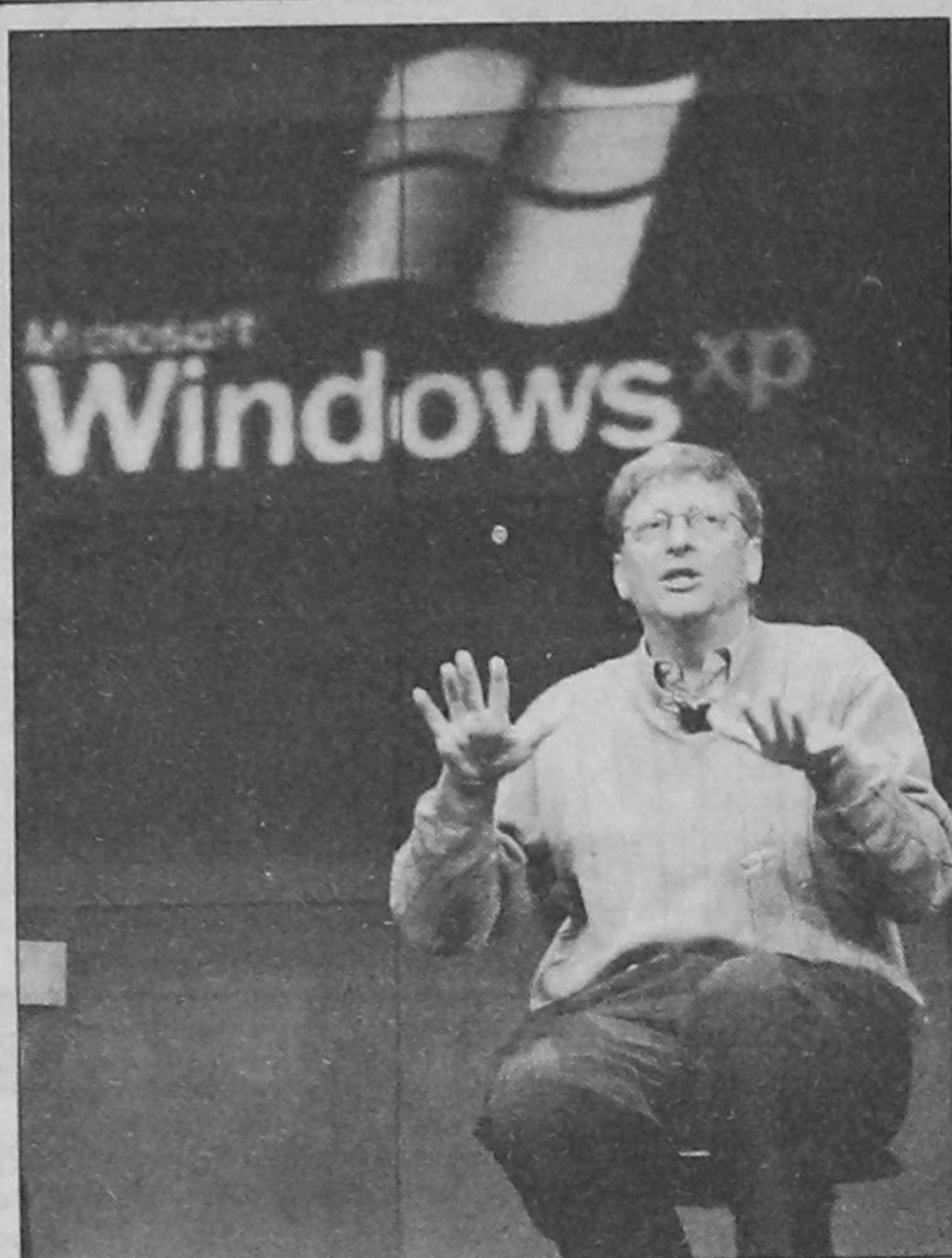
Improper handling and storage of vaccines are the main reasons for the quality loss of medicines.

Poultry farming has witnessed a lot of scientific and technological developments in recent times, Rahman said, adding that suc-

cessful application of the modern technology is the key to increased output. But Bangladeshi farms are yet to embrace the latest know-how, he observed.

Meanwhile, the second International Poultry Show and Seminar organised by the local office of World's Poultry Science Association (WPSA) begins in the city tomorrow.

Dr Peter Hunton, President, and Dr Piet Simons, Secretary General of WPSA, local policy makers, entrepreneurs and experts will attend the two-day international event.



Microsoft chairman and chief software architect Bill Gates addresses the media about Windows XP, previously code-named 'Whistler', the new Windows program for home and work at a news conference 13 February 2001 in Seattle. Windows XP, which features a new visual design and several new personal computing experiences, is scheduled to be available in the second half of 2001.

Oil plunges amid concerns over sluggish demand

REUTERS, London

Oil prices ended sharply lower Tuesday, weighed down by growing signs that a looming economic slowdown was likely to depress demand growth significantly this year.

Markets, already suffering from a bearish bias, dipped even further after US Federal Reserve Chairman Alan Greenspan said "downside risks predominate" for the economy.

London Brent blend ended 55 cents lower to stand at \$28.45 a barrel, while US light crude, off more than 50 cents on Monday, retreated another 17 cents to \$30.34 a barrel.

Greenspan's comments spooked the crude market, already under pressure after the West's

energy watchdog, the International Energy Agency (IEA), on Monday cut its outlook for growth in oil demand this year due to international economic weakness.

The Paris-based IEA lowered its demand growth forecast for 2001 by 140,000 barrels per day (bpd) to 1.5 million bpd. It predicted world demand would rise to 77 million bpd this year from 75.5 million in 2000.

Traders were waiting for closely watched weekly statistics from the American Petroleum Institute on US fuel stockpiles, due for release after the close to New York time on Tuesday.

Markets both sides of the Atlantic were jittery as forecasts predicted a healthy fuel stock buildup.

The API and EIA data sent a shiver through the oil market two weeks ago by posting huge builds of more than five million barrels in US gasoline inventories.

The figures sparked fears that the sluggish US economy may be stunting petroleum demand, which could spread to countries dependent on North America for export markets.

Delivering his semi-annual address on monetary policy Greenspan left the door open for more interest rate cuts but his statement that the United States was not yet in recession seemed to bring a measure of calm to markets, which had gone on a selling spree after his comments.

U.S. markets recovered from huge losses, scaling back from session-lows of \$29.73.

S'pore, Indonesia to boost agri-business cooperation

Move seen as 'catalyst' to lure pvt investment

AFP, SINGAPORE

Singapore has agreed to promote cooperation in agri-business projects in Indonesia's Riau province, officials from both countries said Wednesday.

Singapore Trade Minister George Yeo and Riau provincial Governor Saleh Djasit said in a statement they discussed ways to promote cooperation in the sector during a visit by Yeo to Riau on Tuesday and Wednesday.

"One such area could be to promote private sector cooperation in agri-business, with a focus on food production," the statement said.

Singapore and Riau will establish a vegetable packaging and processing centre in Pekanbaru which is expected to be a "catalyst" to attract further private sector investment in agri-business.

Singapore, a small but affluent island republic, imports 90 per cent of its food.

Both officials also "discussed the development of water resources in Riau for long-term supply to Singapore," which currently sources part of its water needs from Malaysia.

"This will be on the basis of the private sector supplying raw water of acceptable quality at a mutually

agreeable price," the statement added.

The Riau province, just south of the city-state, includes the islands of Batam, Bintan and Karimun.

On Monday, Yeo was in Jakarta to witness the signing of a nine billion dollar deal to supply natural gas from Indonesia's Sumatra island to Singapore from 2003.

Indonesia last month began supplying natural gas from its West Natuna fields through a 656-kilometre (406-mile) undersea gas pipeline to Singapore's Jurong Island petrochemical complex in a deal worth eight billion dollars to Jakarta over 22 years.

India govt to sell stake in Maruti

AFP, New Delhi

The Indian government Tuesday decided to sell part or most of its equity in the country's largest car-making firm, in which Japan's Suzuki Motor Corp holds an equal stake.

Indian Disinvestment Minister Arun Shourie said the sale of Maruti Udyog Ltd (MUL), in which the government and Suzuki hold 50:50 stakes, would be a two-stage process.

"The cabinet has given in principle clearance for disinvesting the government's stake in MUL. The quantum and valuation of the equity to be sold will be decided with the consent of Suzuki," Shourie told reporters.

Officials said India was likely to launch global tenders to dump its stake in the company, which still rules the Indian roads despite competition from South Korea, the United States and elsewhere.

Maruti has a 56 per cent share of the Indian car market.

The government announced its intentions to sell its holding in Maruti to a strategic partner in November last year, but the move was massively opposed by Heavy Industries Minister Manohar Joshi.

Officials from Suzuki were not

available for comments on the proposed sell-off. The government needs the consent of its Japanese partner as neither party can sell shares without the consent of the other.

MUL once held 90 per cent of India's bustling small car market but its grip slackened in the face of the competition from car giants from overseas.

Nestlé Growing up Milk launched

Nestlé has launched 'Nestlé Growing up Milk', which is especially adapted for 2-4 years old children, says a press release.

It has all the goodness of milk plus 13 essential vitamins and 10 essential minerals, which make it ideal for a young child's high energy needs, promoting healthy growth and physiological development per kg of weight as compared to adult needs.

Nestlé Growing up Milk hit the market yesterday, marking the entry of the very promising Junior Nutrition category in Bangladesh.

Having over 8500 brands worldwide, Nestlé is playing a major role in Bangladesh and enjoying a leadership position in various categories, contributing to the well being of thousands of consumers everyday.

Iraq-Arab states trade reaches \$6.2b in 2000

AFP, Cairo

Trade between Iraq and Arab countries reached 6.2 billion dollars in 2000, Iraqi Trade Minister Mohamed Mahdi Saleh said Tuesday.

Saleh, who arrived Tuesday in Cairo for a five-day visit, added that Arab countries accounted for 47 per cent of Iraq's total trade.

He also announced trade between Iraq and Egypt was expected to exceed 2 billion dollars in 2001, thanks to the creation of a free trade zone between the two countries following an agreement signed in January.

Egyptian exports to Iraq totalled 1.2 billion dollars in 2000, up from 400 million in 1999, while trade reached 300 million dollars in the reverse direction, Saleh said.

Egypt has become one of Iraq's major economic partners since 1996, when the United Nations started letting Iraq sell limited amounts of oil for food, medicine and other necessities. Saddam Hussein's country has become Egypt's second export market after the United States.

Cairo has regularly called for an end to economic sanctions on Iraq, which were imposed following its 1990 invasion of Kuwait.

During his visit in Cairo, Saleh and Egyptian Prime Minister Atef Ebeid will discuss the details of the application of their free trade agreement.

The officials are also expected to decide on a date for the visit of an Egyptian trade delegation to Baghdad, headed by Egyptian Economy Minister Yusef Butros Ghali, which was scheduled to leave Friday but was delayed.

Saleh also said he would take part in the Arab League Economic and Social Council meeting which was to kick off Wednesday, where he said he would call on all Arab countries to sign free trade agreements with Iraq.



Aldo Siegrist (Centre), Managing Director of Nestlé Bangladesh Limited, addresses the launching ceremony of Nestlé "Growing up Milk". Aftab-uz-Zaman Khan, Marketing and Detailing Manager, Nutrition, and Nuzhat Yusuf, Brand Executive, Junior and Adult Nutrition, are also seen in the picture.

Fed chief sees US economy coming out of downturn

AFP, Washington

The US economy seems to be recovering from a period of sluggishness that began last year, and should grow at a pace of two to 2.5 per cent in 2001, Federal Reserve Chairman Alan Greenspan said Tuesday.

In testimony to a Senate panel, Greenspan said the central bank foresees "an implicit strengthening of activity after the current rebalancing is over," noting that 2001 is likely to see a "substantial slowdown" from inflation-adjusted growth of 3.5 per cent in 2000.

Greenspan did not predict whether or not the US economy would see a recession - which is defined by two consecutive quarters of decline.

But he said that the "exception weakness so evident in a number of economic indicators toward the end of last year (perhaps in part the consequence of adverse weather) apparently did not continue in January."

He maintained however that the US economy still faces risks of weakness in the coming month, which is why the central bank's Federal Open Market Committee has acted aggressively to trim short-term interest rates.

"With signs of softness still patently in evidence...the FOMC retained its sense that the risks are weighted toward conditions that may generate economic weakness in the foreseeable future."

"For the period ahead, downside risk predominate," he told the Senate Banking Committee as he delivered the Fed's semiannual monetary policy report to Congress.

The Fed report suggests that inflation will remain subdued while unemployment will edge higher.

The measure of inflation based on personal consumption is expected to be in the range of 1.75 per cent to 2.25 per cent in 2001, according to the report. Unemployment is likely to rise to about 4.5 per cent from the current 4.2 per cent.

Greenspan said he a period of economic "retrenchment" that will be limited because of the productivity gains of US businesses from new technologies.

"The prospects for sustaining strong advances in productivity in the years ahead remain favourable," he said.

"As one would expect, productivity growth has slowed along with the economy. But what is

notable is that, during the second half of 2000, output per hour advanced at a pace sufficiently impressive to provide strong support for the view that the rate of growth of productivity remains well above its pace of a decade ago."

Greenspan said a big unpredictable factor in the economy is consumer confidence, which has been dropping sharply.

He said consumer confidence depends on many factors, including the stock market, which policymakers cannot control.

"The unpredictable rending of confidence is one reason that recessions are so difficult to forecast," he said. "Our economic models have never been particularly successful in capturing a process driven in large part by nonrational behavior."

Still, he maintained that the recent tumble in consumer confidence was not cause for alarm.

"Although consumer confidence has fallen, at least for now it remains at a level that in the past was consistent with economic growth," he said.

"If the forces contributing to long-term productivity growth remain intact, the degree of retrenchment will presumably be limited."



Akramuazzaman, Director of Islam Group and Aftab IT Ltd, and Siri J Samarakody, Director, Lanka Internet services Ltd, sign a memorandum of understanding (MOU) to set up a SAARC IT consortium at State Guest House Padma on Tuesday. Visiting Sri Lankan Minister for Constitutional Affairs and Industrial Development Prof. G L Peiris witnessed the signing ceremony.

Japan's Nomura buys Britain's Bass pubs

AFP, London

Japanese investment group Nomura International has won a four-month contest for the Bass pub chain, making it conclusively the largest pub operator in Britain, the Financial Times reported Wednesday.

Nomura is thought to be paying more than 600 million pounds (900 million dollars) for the 1,000-odd pubs owned by Bass, which is concentrating on its hotels business, the paper said.

Nomura's main rival for the pubs, Legal and General Ventures, had put in a bid of around the same amount, the paper reported, but is understood to have withdrawn late Monday.

The Japanese group already owns around 5,000 pubs, as does Punch Taverns, but this deal will put it in undisputed first place.

EU warns S Korea over shipbuilding subsidies

AFP, Seoul

EU Trade Commissioner Pascal Lamy on Wednesday warned South Korea that the European Union might start giving new subsidies to counter state backing for South Korea's powerful shipbuilders.

Lamy gave the warning after starting talks with ministers in Seoul on the subsidy row that risks becoming a full-blown dispute at the World Trade Organisation (WTO).

"The Korean government now needs to move rapidly to find a solution if we are to avoid both a controversial WTO case, and indeed, the reactivation of a subsidy support mechanism for EU ship-

yards pending the outcome of that case," Lamy said in a speech to the EU chamber of commerce in Seoul.

Subsidies to the shipyards that last year took 50 per cent of all global orders for new ships are the main thorns in relations between the EU and South Korea.

Lamy said: "The world-wide shipbuilding industry is in a crisis of spiralling downward prices due to excess capacity."

"In this respect, the expansion of already over-leveraged Korean yards was largely debt-financed and made possible by financial institutions not operating under market conditions."

The EU trade chief said that without "indirect state interven-

tion" the huge South Korean capacity would be heavily cut if normal market criteria were applied.

He added: "This excess capacity acts as a dead-weight on the world's shipbuilding market and is threatening the very existence of competitive European yards, their workers and their families, even in market sectors where Europe has traditionally been in a leadership position."

On Thursday, Lamy is to hold his main talks Commerce, Industry and Energy Minister Shin Kook-Hwan.

South Korean officials have expressed optimism that the two sides will make concessions to end the subsidy dispute.