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# Star BUSINESS

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## Raw jute export earns Tk 258cr during July-Mar

UNB, Dhaka

Bangladesh earned about Tk 258 crore by exporting 11.75 lakh bales of raw jute in July-March period of the current fiscal year.

The same amount of money was earned by exporting 11.78 lakh bales of raw jute during the first nine months of the last fiscal. The increase was due to price rise on the international market this year.

It was disclosed when a delegation of Bangladesh Jute Association (BJA) called on State Minister for Jute, A K Faezul Huq, here Thursday.

The meeting, however, apprehended that the overall export of raw jute might fall in the current fiscal, as its production decreased by 10 per cent in the current fiscal.

Raw jute sells between Tk 475 and Tk 575 as per quality on the local market now and the price would rise further if the present demand continues, the meeting was told.

Chairman of BJA Sharif Fazlur Rahman, vice-chairman Mohammad Yunus Mia, executive committee member Pushpendu Saha and secretary Sirajul Huq Pradhan, were present, among others.

## Nestlé KitKat launched

World-renowned brand "Nestlé KitKat" has been officially introduced in Bangladesh by Nestlé Bangladesh Ltd, a fully-owned subsidiary of Nestlé SA, Switzerland, the world's largest food company, says a press release.

It will initially be distributed in Dhaka and in the surrounding areas, and subsequently the coverage will be extended to the rest of the country.

Nestlé KitKat is a snack with delicious chocolate, centred with crunchy wafer. It has just the right balance of crisp wafer and thick chocolate in the shape of molded fingers.

Nestlé KitKat is light enough for frequent consumption and is the perfect accompaniment during a break. Available in two packs-2 fingers (17g) and 4 fingers (35g) at Tk 10/unit and Tk 20/unit respectively. KitKat adds a touch of extra pleasure during break, as is rightly expressed in the slogan 'Have a Break, Have a KitKat'.

## 6th AGM held Aventus declares 25pc dividend

STAR BUSINESS REPORT

Aventus CropScience Bangladesh Limited has declared a 25 per cent dividend for its shareholders for the year 2000.

The dividend was announced at the 6th annual general meeting of the board of directors of the company held at its head office in the city recently, says a press release.

BCIC chairman M. Anwarul Hoque, who is also the chairman of the company, presided over the meeting.

Aventus CropScience Bangladesh Ltd (formerly Rhone-Poulenc Agrovet Bangladesh Ltd) is a joint venture company with Bangladesh Chemical Industries Corporation.

Speaking on the occasion, the Managing Director of the company, Russel Brown said the company had recorded a very satisfactory sales result for its agrochemical business for 2000 in spite of very low disease pressure and floods in some areas of the country.

The total turnover of agrochemicals for the year 2000 increased by 41 per cent compared to 1999.

The profit before tax for the year increased by 198 per cent compared to 1999.

Brown said the year 2000 was a milestone in the company's continuing evolution. The management successfully divested the Animal Health Business whilst at the same time significantly increased its sales of agrochemical products.

The new company name Aventus CropScience Bangladesh Limited was successfully launched to the industry, Press and Customers during May after duly being incorporated on April 25, last year.

The Board expressed its satisfaction on the performance of the company.

Russel Brown, Managing Director of the company and other members of the Board Didier P. Bony, ABM Shamsuddin and A.K.M. Shamsuddin along with Company Secretary M.A. Khair were also present.

Aventus CropScience International Executive, Pierre-Louis Dupont, also attended the meeting.

## Tk100cr frozen foods stashed at processing plants

Hartal, price fall in int'l markets taking toll on sector

STAR BUSINESS REPORT

Frozen foods worth about Tk 100 crore have been stockpiled at different processing units in the country due to frequent hartals and massive price fall in the international markets.

The exporters have already suffered a loss of Tk 50 crore because of recent price slump in the world markets, said Salahuddin Ahmed, President of Bangladesh Frozen Food Exporters Association (BFFEA), while addressing a press conference in the city yesterday.

He said the exporters faced tremendous difficulties due to hartals, strike and vessel crises at Mongla port and lower price offers by some neighbouring countries in the last few months.

Salahuddin said that the value of frozen shrimps - the main component of frozen food exports to the US, Japan and European

markets - plummeted on an average by two US dollars per pound.

International price of the standard-size frozen shrimp is now US\$ 5.50 per pound while it was eight dollars three months back, Salahuddin said.

He said that a number of buyers cancelled their import orders as the exporters failed to ship consignments as per schedule due to frequent hartals and political agitation programmes in the country.

BFFEA Vice-president Alhaj Kazi Belayet Hossain, Secretary General Quazi Monirul Haq and former President Kazi Shahnewaz also spoke at the conference held at the Association office.

The exporters called upon the political parties to allow smooth and safe transportation and shipment of frozen foods during hartals and other political programmes. They also demanded

the provision of cash subsidy in the next budget to save the sector from further ruination.

The frozen food exporters also protested the campaign against shrimp culture by some leading non-governmental organisations (NGOs). They feared that shrimp production would decline in the next season due to fry crisis during the farming season and spread of virus in the fields.

They claimed that shrimp culture in the country had so far no negative impact on the environment in the farming areas. Rather it helped infrastructure development, created employment and removed anarchy in southwest Bangladesh, they said.

They however admitted that a number of people were killed as a result of land disputes in the shrimp-farming areas.

The country earned Tk 1811

crore by exporting frozen fish in the 1999-2000 fiscal year. The earnings reached 1446 crore during the current fiscal up to February.

The government fixed an export earning target of Tk 2000 crore from the sector during the current fiscal. The exporters are of the view that the target may be achieved this year, but earnings would fall next year due to the existing crises.

There are 123 frozen food processing plants in the country. Of these, 61 got their licenses from the government while 44 were approved by the European Union for exporting goods to the European market.

Around 2.5 lakh hectares of land is being used in the country for shrimp cultivation and the sector is the second largest export earner after garments.



Picture shows representatives of the participating companies of the Telenor knowledge network seminar held recently at a city hotel.

## Telenor knowledge network seminar held in city

The second knowledge Network Customer Service seminar of the Telenor family was held at a city hotel recently.

GrameenPhone Limited hosted the seminar.

Svein Frydenlund of Telenor Mobile Communications and Naila Chowdhury, Director-Customer Relations Division & Human Resources, inaugurated the seminar, says a press release.

The seminar was arranged with a view to sharing experience and knowledge in the customer care area, along with the development of competence and concepts in order to enable the participating operators to serve their markets according to the "best practice" among Telenor-invested companies.

Telenor, the state-owned telecommunications giant of Norway, is the largest stakeholder of GrameenPhone.

Representatives from Telenor Mobile of Norway, Connect Austria, SONOFONE from Denmark, Kyivstar of Ukraine, VimpleCom of Russia, Thailand's TAC and GrameenPhone attended the seminar.

The first seminar was held in Denmark in December last year.

## NIIT says US slowdown to cut profits by up to 40pc

AFP, New Delhi

Indian software major NIIT Ltd said Thursday its operating profit was likely to fall 30-40 per cent in the financial year ending September due to the US economic slowdown.

"The global economic slowdown is turning out to be more rapid and more pervasive than anyone had estimated earlier," NIIT chairman Rajendra S Pawar, told a news conference.

"While gearing up for an uncertain six to nine month period, we are investing in retraining our workforce on new technologies, creating new content and curriculum," he added.

It said its software training business could be affected by negative sentiment being created by media reports about software professionals returning from the United States.

## FDI in Latin America falls 20pc in 2000

AFP, Santiago

Foreign direct investment in Latin American countries fell 20 per cent last year, according to a report Wednesday from the Economic Commission for Latin America and the Caribbean.

The report said direct investment in the region totaled 74 billion dollars last year, compared to 93 billion dollars in 1999.

However, foreign investment in both years was unusually high, and likely will stabilize at about 60 billion dollars a year in the future, said Jose Antonio Ocampo, secretary general of the commission, who presented the report.

That amount represents about three per cent of the region's gross domestic product, he said.



Photo shows the speakers at Bangladesh Frozen Food Exporters Association (BFFEA) press conference held at the Association office in the city yesterday.

## Sony targets mobile phone tie-up with Ericsson

AFP, Tokyo

Japan's Sony Corp. said Thursday it may join with LM Ericsson of Sweden in making mobile telephone handsets amid attempts by cellphone makers to stem fast growing losses in the business.

"Sony Corp. wishes to clarify that both companies are in talks about potential collaboration in the mobile phone handset business, but nothing specific has been decided," the company said in a statement.

This followed a Japan Broadcasting Corp. (NHK) report saying the two companies had reached a basic accord on integrating their handset businesses.

Jiji Press news agency said Sony and Ericsson might set up a joint venture to oversee the development, product planning and sales of mobile phone handsets.

Ericsson spokeswoman Pia Gideon-Soerman also confirmed

talks were taking place but would not elaborate.

In January, the Swedish telecoms giant said it would stop making mobile phones and outsource production to US group Flextronics in order to focus on developing new mobile network systems.

Ericsson has been beset this year by internal problems and tough market conditions. The group's handset division is responsible for much of the company's problems, posting a loss of nine billion kronor (862 million dollars) in 2000.

Ericsson is Friday expected to present a modest profit for the first three months of the year, but only thanks to a 610-million-euro (605 million-dollar) capital gain from the sale of its stake in US Internet access provider Juniper Networks.

The Swedish company, which employs more than 100,000 people in 140 countries, is also ex-

pected to announce thousands of layoffs to cut costs.

Last week, Motorola, the world's second-largest mobile phone maker, posted a net loss of 206 million dollars (229 million euros) for the first three months of the year. Since December, the group has laid off 26,000 employees.

Dutch electronics giant Philips announced Tuesday it would axe 6,000-7,000 jobs as net profits plunged 90.7 per cent in the first three months of 2001. Analysts expect Philips will try to sell some telecoms activities, particularly production of mobile phones.

Analysts said a tie-up between Sony and Ericsson would benefit both sides if finalised.

"Sony would be guaranteed at least 10 per cent (global) market share currently held by Ericsson," Tsuhasa Ite research Institute analyst Motoliaru Sone said.



Officials of Cosmo Cab (Pvt.) Ltd. pose with the newly-arrived second consignment of Nissan Sunny cars, which will be joining their existing fleet and hitting streets soon.

## New Nissan Sunny cars join Cosmo Cab fleet

STAR BUSINESS REPORT

The second consignment of the deluxe Nissan Sunny cars has just arrived to join the existing fleet of Cosmo Cab (Pvt.) Ltd.

This 2001 model of the Japanese car has already created a lot of interest in the passengers as they promise them smooth and reliable ride.

When asked, Managing Director of the Cosmo Cab MA Hannan said that though these Nissan Sunny cars are akin to Limousines, they offer services at the government-fixed rate.

The cars have features like air bag for the security of the driver as well as passengers, digital dash board, more ground clearance, digital fare meter and radio link for maintaining round-the-clock contacts. The MD also added that the fully air-conditioned cars with five speed manual gear will run 14-15 kilometers on a liter of octane, which is definitely a good news for the investors.

The cars also have an environment-friendly anti-pollution device, which will put curbs on hazardous smoke emission.

## Maruti mulls direct import from Suzuki

AFP, New Delhi

India's largest carmaker Maruti Udyog Limited which is 50 per cent owned by Japan's Suzuki Motor Corp, said Wednesday it was considering direct imports of cars from the Japanese firm.

"We are looking at imports of completely built units of new models for the domestic market," Maruti's managing director Jagdish Khattar, was quoted as saying by the Press Trust of India.

"Our target will be to maintain a 60 per cent market share in the domestic market," Khattar said.

MUL, which is an equal venture between the Indian government and Suzuki, once held 90 per cent of India's then small car market but its share has fallen to about 60 per cent due to competition from more foreign firms.



Picture shows the first board meeting for 2001 and the 6th AGM of Aventus CropScience Bangladesh Ltd held at the company's head office in the city Wednesday.