

PAGE 2 NEWS

Opto-Pharm first in S'pore to make intravenous solutions

By Jennifer Lien

SINGAPORE — A local company will soon become the first in Singapore to mass-produce intravenous medical solutions. Opto-Pharm Pte Ltd has spent \$12 million expanding and upgrading its Tuas plant to produce the solutions from next month.

The company has imported state-of-the-art Swiss technology to maintain standards and costs, thus making it one of the most advanced IV solution makers in the region.

The solutions, which commonly contain salts or glucose, are administered through the veins to replenish lost fluids. Opto-Pharm will begin trial production of 16 types of solution next month.

The company will use "form-fill-seal" technology in which bottles are moulded, filled, then sealed in a continuous process, making it easier to prevent contamination. Most solutions made in the region are produced with old technology in which bottles are bought separately, then filled.

Opto-Pharm executive director Robert Khoo said the company had decided to make solutions locally to ease Singapore's dependence on imports. "If unrest were to occur in neighbouring countries, our supply would be cut off," he said.

More than 70 per cent of Opto-Pharm's IV solution output will be sold to Singapore hospitals — at prices lower than those of imported brands. The rest will be exported.

Mr Khoo expects to clinch at least 50 per cent of the local market within the next two years and predicts solution to contribute up to 40 per cent of Opto-Pharm's revenue.

About three million bottles of solution are used in Singapore each year. Initially, Opto-Pharm will produce about 150,000 bottles a month, but output will rise by the end of the year.

Opto-Pharm, started in 1988, also makes contact lens solutions for the local and export markets. A new product, pharmaceutical saline wash, has already been sold to Australia.

The Non-Aligned Summit

PM to encourage more tie-ups between S'pore, Indon businesses

Reports by
Yang Razali Kassim
in JAKARTA

SINGAPORE investors will be encouraged to forge further links with Indonesian companies, Prime Minister Goh Chok Tong has told In-

donesia's leading businessmen.

Mr Goh met the 17 Indonesian businessmen, all of whom already have or will soon have joint ventures with Singapore companies, over lunch yesterday.

The aim of the lunch was to give Mr Goh a clearer im-

pression of the business leaders who, being largely young and well-educated, are likely to be playing leading roles in the country's industry.

Some of these entrepreneurs told BT later that Mr Goh said he would encourage more Singapore investors to go for more tie-ups with

Indonesian companies.

The Prime Minister's press secretary, Chan Heng Wing, said Mr Goh was impressed by the group of business leaders.

Mr Goh found them to be not only young and resourceful but also "very well-informed, and all confident" about Indonesia's economic and business future.

Among the businessmen who met Mr Goh were:

- Abu Rizal Bakrie, the prime mover behind the Bakrie Group;

- Tanri Abeng, a respected entrepreneur who is now with the Bakrie Group;

- Fadel Mohamad of Bukaka, who has links with the Sembawang Group;

- Real estate figure Ciputra;

- Sudwikatmono, a major figure in the Salim Group and a relative of President Suharto;

- Bambang Trihatmodjo, from the Bimantara group and a son of President Suharto; and

- Iman Taufik, who is a leading figure in the Young Indonesian Entrepreneur Association.

Singapore's Ambassador to Indonesia, Barry Deske said the business leaders included representatives from the joint venture between UOB and Bank Bali; the Batam Industrial Park project and the Karimun project which the Sembawang group is developing.

Also included were representatives from the joint ventures between Bank Nippon and ECICS Singapore in factoring services, and between Bakrie Brothers and Singapore Telecom in the provision of telecommunication services.

Mr Bambang, Mr Abu Rizal, and Mr Fadel, speaking to BT after the lunch, said they found the meeting with Prime Minister Goh encouraging.

Mr Bambang said he would like to explore further joint venture opportunities in Batam, where he is already involved through the Salim group.

Mr Fadel quoted PM Chan as saying more investment from Singapore would be encouraged to go to Indonesia for tie-ups.



Corporate talk: Prime Minister Goh (extreme left) meeting Indonesian business leaders at the Mercantile Club in Jakarta yesterday

African states keen to forge economic ties with S'pore

JAKARTA — Several African and Asian countries are keen to start or to strengthen economic ties with Singapore.

In bilateral meetings with Singapore Prime Minister Goh Chok Tong over the last two days, the leaders of these countries expressed their interest in adopting more open economies and building economic links with Singapore.

The countries range from Zambia and Ethiopia to more familiar states such as Pakistan and Sri Lanka.

In his speech at the Non-Aligned Summit on Wednesday, Mr Goh said he would like to see closer links between Singapore and the other non-aligned states.

Singapore is one of the most developed members of the Non-Aligned Movement,

friends as possible," said Mr Chan.

Mr Goh has held talks with the leaders of three of Singapore's Asean partners — President Suharto of Indonesia, Sultan Hassanah Bolkiah of Brunei Darussalam, and Prime Minister Mahathir Mohamad of Malaysia.

Among the African and Asian leaders he met were Sam Nujoma of Namibia, Daniel Arap Moi of Kenya, Mwanawasa of Zambia, Tamirat Layane of Ethiopia, Prince Sihanouk of Cambodia, and Nawaz Sharif of Pakistan.

Yemeni leader Haydar Abubakar Al-Attas told Mr Goh he hoped to see greater links between the business

communities of the two countries, with both parties developing and enhancing business access to each other.

Ethiopia, which like Yemen is undertaking economic reforms, also expressed a desire for closer economic ties.

Mr Chan said Mr Goh suggested Ethiopia send delegations to Singapore to raise businessmen's knowledge of the country's potential, although it would have to compete with countries closer to Singapore, like China and Vietnam.

Mr Goh has held some 15 bilateral meetings, and more will be held today, a notable one being with Vietnam.

Asean fails to agree on venue

ASEAN SECRETARIAT

le
SS

marks

But even at say interven- y to work un- policy change, ve in interest market is ext- of dollars, believed to be sent.

ow, economist ink in London, incentive for port the dollar s to have an er US markets. ping on the or the credit

a currency son that ame.'

bankers is futile

ere's not too e from a lower id. Anyway, he ention would be ould prove ineff- they can hope hit the traders only do that if ort, and they're ily short now." ron at Yamai- ves the central et events take ecause there is fighting "eco- policy factors both working ollar and in fa- ark". S we're unlikely nitial interven- l. — Reuter

JORN

Weiss, outgoing the Federation industry, recently long-lasting re- age and budget d unchanged.

ok darker in the certain," agreed e at Morgan But if we have r a quarter, or nths, I wouldn't ssion."

al bank's policy- cil got together its regular fort- ing, but financial re arc playing nces of anything - Reuter