

Bonn gives Tk 161 cr project aid

Bangladesh will receive Deutsche Mark (DM) 69 million, equivalent to Tk 161 crore approximately, as grant assistance from Federal Republic of Germany, reports UNB. The money will be utilized for implementation of the Fourth Population and Health Project involving DM 39 million, and public resource management with the rest DM 30 million. An agreement to this effect was signed in Dhaka Monday between the two governments. Economic Relations Division Joint Secretary Faizur Rahman Chowdhury and German Ambassador Dr K H Scholtyssek signed the agreement. With the signing of this agreement, total amount of project aid received from Federal Republic of Germany since Liberation stood at DM, 1057.57, equivalent to Tk 2,468 crore approximately.

Weavers assured of govt help in marketing products

Textile Minister Abdul Mannan Monday assured the weavers of the government help in marketing handloom clothes and making dyes, yarns and chemicals available to them. He was inaugurating a basic centre of the Bangladesh Handloom Board at Ruggan under Narayanganj. Textile Secretary A Z M Shamsul Alam, Chairman of the Handloom Board Enamul Haq Chowdhury, directors of the Bangladesh Textile Mills Corporation (BTMC), representatives of the banks and Palli Sahayak Karmasuchi and a large number of weavers were present at the function.

Cambodian refugees may be sent home after Feb

BANOKKOK, Jan 20: The UN refugee agency will finish preparations by the end of February for sending Cambodian refugees home, but security and other questions will determine when repatriation actually starts, a UN official said Monday, reports AP. The repatriation will take place when it is safe for people to return, said Guy Ouellet, the deputy representative in Bangkok of the office of the UN High Commissioner for Refugees. People cannot return, he said, until land mines are cleared, UN personnel are in place, and the political situation in Cambodia is favorable, he said. About 370,000 Cambodians live in UN-aided camps just inside Thailand's eastern border with Cambodia. They fled the nearly 13 years of war between the Vietnamese-installed government in Phnom Penh and three guerrillas that had opposed it. A Cambodian peace accord signed in October paved the way for UN-organized repatriation. The UN refugee agency's plan is to group the refugees into "staging areas" in Thailand camps, then transport them by land to "receiving centers" inside Cambodia. From there they would go back to their home villages. The United Nations will help the refugees with food and supplies.

France settles financial dispute with Pakistan

PARIS, Jan 19: The French government on Saturday confirmed it had signed an agreement with Pakistan settling a financial dispute linked to France's 1978 decision to call off building a nuclear waste processing plant, reports AFP. The French industry and Foreign Trade Ministry said the accord was signed here on Friday during a visit by Pakistani Prime Minister Nawaz Sharif. During Sharif's visit, agreement was reached on the compensation the French government had promised to grant Pakistan, the ministry said in a communique. In its communique the ministry said the compensation would allow Pakistan to buy 650 million franc (116 million dollar) worth of French civilian equipment. Sharif had said on Monday that an agreement in principle had been reached for the figure of 600 million franc (109 million dollar).

Modern transaction methods to maximise export income called for

A national-level workshop titled "Trade Facilitation" began in Dhaka Monday with the objective of familiarising exporters with the modern methods and technologies for simplification and standardization of documents used in conducting foreign trade, reports BSS. About 60 participants from different export organisations, banks, export guarantee wing of Sadharan Bima Corporation, Customs and Chambers of Commerce and Industry and trade associations are taking part in the six-day workshop, the first of its kind. The workshop is being held under the joint auspices of ESCAP, the UNCTAD and the Export Promotion Bureau of Bangladesh (EPB). It is being conducted by resource persons from ESCAP and UNCTAD. Vice Chairman of Export Promotion Bureau Abu Sayed Chowdhury inaugurated the workshop while President of federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Mohammed Akram Hussain presided over

the inaugural session held at the FBCCI auditorium. A message from ESCAP Executive Director S A M Kibria was read out at the inaugural session by B P Dabagya, Senior Economic Affairs Officer of International Trade and Tourism Division of ESCAP, while Michael Welling, Senior Trade Facilitation adviser of UNCTAD made a statement of behalf of his organisation. Abu Sayed Chowdhury said the proper adoption of modern trade facilitation measures would help reduce the costs of foreign trade transactions and would thus contribute towards making Bangladesh exports more competitive in the world market. Referring to newer technologies and innovations which are contributing to impaction of procedures of transaction in international trade, Chowdhury said Bangladesh as a developing nation and which has taken to the course of export-led growth, could not afford to ignore and lose time in adopting this new technology to stay in

the competitive market. He also mentioned the useful role ESCAP and UNCTAD had been playing in disseminating information and knowledge on various facts of foreign trade and practices for development and expansion of trade in the Asia and Pacific region and by sponsoring this workshop. Chowdhury hoped that the workshop would help identify the procedural stage in preparing export and import documents which could be reduced or simplified and in turn create a salutary effect on our foreign trade. This would also hopefully sit in motion the process of adoption of newer computer based practices already in use in our trading partners, he added. The FBCCI President Mohammed Akram Hussain said one of the major constraints of Bangladesh's export sector is its narrow base. Due to this structural weakness, he said, the sector lacked the flexibility to efficiently respond



Textile Minister Abdul Mannan addressing the gathering of weavers.

Recruitment of Bangladeshi doctors, midwives in Saudi hospitals discussed

Bangladesh Minister for Labour and Manpower Abdul Mannan Bhuiyan met Saudi Minister for Health Faisal Al-Hajjelan at his office in Riyadh Sunday, reports BSS from Riyadh. Labour and Manpower Secretary Dr A K M Moshir Rahman, Bangladesh Ambassador Abdul Momen Chowdhury and ATM Siddique Rahman, Minister (Labour), were present during the meeting. The ministers discussed matters of mutual interest with particular reference to recruitment of Bangladeshi female doctors and mid-wives for hospitals and clinics under the Ministry of Health, Saudi Minister expressed his appreciation for good performances by Bangladeshi doctors in the kingdom's health sector. Earlier, the minister ad-

ressed the local press at the Bangladesh embassy. He said his visit was primarily aimed at bolstering the existing bilateral relations between the two brotherly countries, especially in the economic front. Bangladesh has a huge skilled and unskilled manpower which can be supplied to the kingdom," he said adding there are about two lakh Bangladeshis in the kingdom who are making remittances of US dollar 280 million annually which is one-third of the total global remittances from Bangladeshis. He termed his meeting with his Saudi counterpart as fruitful. In reply to a question, the minister said 64 thousand Bangladeshis had returned from Kuwait during the Gulf War, out of whom 12 thousand got back their jobs. He, however said, 18 thousand new re-

cruits have gone to Kuwait and the Kuwaiti government has agreed in principle to take all the Bangladeshis back to Kuwait, which may take some time. The minister also met officers at the Bangladesh embassy. Later, he met a cross-section of Bangladeshis and urged them to invest money in the industrial sector of the country. He said the present democratic government has opened up new vistas for the private sector and it is high time for them to utilise this opportunity. Explaining the present economic condition of the country, the minister said government had inherited the economy in 'shambles' from the nine-year old autocracy. He said his government is taking all measures to put the economy on 'right track', we are making our utmost efforts to establish accountability at all levels under the norms of a parliamentary government, he added. The minister also attended a discussion meeting on human resources development for Bangladesh organized by local recruiting offices at a city hotel on Saturday. Labour and Manpower Secretary Dr A K M Moshir Rahman and Bangladesh Ambassador Abdul Momen Chowdhury were the special guests. Md Abdul Hye presided over the meeting. The minister, in his speech, outlined government's manpower policy and asked the recruiting agents to play a positive role by avoiding unhealthy competition amongst themselves. He also urged them to diversify their businesses and to make investments in the country. The minister left for Kuwait Sunday evening after concluding a six-day official visit to the kingdom.

Edible oil refineries in crisis, say owners

The edible oil refineries in the country are facing closure due to shortage of raw materials, owners said. Short supply of the item may lead to sharp rise in its price, they warned. The government imposed quota last year on the import of raw materials for the refineries with a limit of 275,000 metric tons a year. At that time, there was a stock of about one lakh tons raw materials in the storage terminals and another 50,000 tons were in transit. The price of edible oil in the second half of the last year was, therefore, stable, the owners said. The demand for the item was also low due to depressed economic condition, they added. Meanwhile, as demand increased and supply plummeted

the wholesale price of edible oil rose sharply by Taka 150 each maund in the last week. The concerned circle views that the price may rise by another Taka 100 per maund as many refineries are remaining idle due to lack of raw materials. Some units that are already sick are sitting with unutilised quota, they further said. The worried owners expressed concern that if the government did not lift the quota on import of raw materials immediately, the price of edible oil will spiral up during Ramadan. They also viewed that the restrictive measures by the government would make the free market conditions for the refineries obsolete.



US Ambassador in Bangladesh Wilam B Milam visiting the Bangladesh Small and Cottage Industries Corporation (BSCIC) estate in Sylhet Sunday. Mrs. Milam and BSCIC Chairman Mohammad Moniruzzaman Chowdhury accompanied him.

Reform in Ethiopia suggested

ADDIS ABABA, Jan 20: A four-day symposium on rehabilitating the Ethiopian economy ended this evening with a communique stressing need for economic reform, reports Zinhua. The symposium, sponsored by the Inter-Africa group with over 300 participants, centred on current and future tasks facing Ethiopia. The communique said an economic structural adjustment programme was indispensable for Ethiopia at the present moment, adding that any such programme must be home-grown with the specific realities conditions and problems of the country taken into consideration. It also urged the Ethiopian transitional government to mobilise the private initiative and resources in the reconstruction of the country.

Shipping Intelligence

Shipping Intelligence tables including Chittagong Port, Vessels Ready at Outer Anchorage, Vessels Due at Outer Anchorage, Chalna Port, and Hides & Skin.

Dhaka Stock Prices

Market Profile table showing 139 listed stocks, including market index, turnover, and a list of stock prices under various categories like BANKS, PHARMACEUTICALS, etc.

Exchange Rates table showing selling and buying rates for various currencies like US Dollar, DM, FF, S Riyal, etc., and the DKK.

Raw Jute Prices

Raw Jute Prices table showing prices for various jute varieties and grades, including BT, HT, and Special jute.

Price Index

Price Index table showing essentials like Rice, Wheat, and various oils for January-19.

Gold & Silver

Gold & Silver table showing prices for gold and silver for January-19.