

Fair to result in trade increase: Anwar

'Pak businessmen keen to buy Bangladeshi goods'

Commerce Minister M K Anwar opened the four-day Pakistan trade fair in Dhaka Tuesday expressing the hope that the exposition would help further strengthen trade ties between the two countries for mutual benefit, reports BSS.

Organised by the Export Promotion Bureau of Pakistan in cooperation with the country's High Commission here, the fair is being participated by about 60 manufacturers and exporters both from the private and public sectors.

The fair, first ever single-country exposition of products, is being held in pursuance of the decision taken at the Joint Economic Commission of the two countries. A single-country trade fair of Bangladeshi products was held in Karachi in 1987.

The products being displayed at the fair range from consumer items including edibles, fabrics and specialised textiles, machinery, electrical items, autoparts, pharmaceuticals, handicrafts including marble and onyx products and hand-overs carpets.

Anwar described the fair as

testimony to undertaking enhanced economic and trade cooperation between the two developing countries.

Pakistan's State Minister for Commerce Raja Shaheed Saeed Khan, who arrived in Dhaka Monday night, Vice-Chairman of the Export Promotion Bureau of Pakistan Enamul Haq and High Commissioner of Pakistan Anwar Kamal also addressed the inaugural session.

Members of the business and trade circle, officials and diplomats attended the session held at Sonargaon Hotel.

The Commerce Minister said there existed a vast potential in widening the trade and economic cooperation between the two countries and said Pakistan could meet a lot of Bangladesh's import requirements.

In this connection, Anwar referred to the desire expressed at the highest policy making level of Pakistan for meeting the country's import requirements as much as possible from Bangladesh.

He said the major thrust of the policies being pursued by

the BNP government was to ensure the five basic needs of the people.

Anwar expressed optimism about widening the trade and economic cooperation between Bangladesh and Pakistan in view of the similarity of policies and performances of the two countries.

Referring to the impasse in the Uruguay Round of GATT trade talks and decline in the exports from developing countries to the developed countries, the minister said the only option left was to undertake increased economic cooperation among the developing countries to achieve the desired economic goals of the respective nations.

Pakistan's State Minister for Commerce Raja Shaheed Saeed Khan said the trade between his country and Bangladesh was far less than the potential.

"We can meet your requirement most adequately by supplying products of international quality at competitive prices and at the same time Pakistani businessmen would be too happy to buy from

Bangladesh," he said.

Khan said the trade fair would provide an opportunity for moving forward for realisation of the potential to the mutual benefit of each other.

He referred to economic reforms being undertaken in Pakistan and said alleviation of poverty was the main economic goal of the government headed by Prime Minister Nawaz Sharif.

The State Minister said the main stress of the economy of his country was on privatisation and deregulation and apart from the industrial sector the policy encompassed banking, trade, communications, roads, shipping and aviation.

Khan said it was the utmost desire that trade between the two countries should flourish and increase and let the peoples of the two countries continue to work for mutually rewarding relations, "as our salvation lies in enhancing these ties."

He thanked Bangladesh government for hosting the fair.



Visitors at the 4-day-long Pak trade fair which began on Tuesday at a local hotel. — Star photo

Agri Minister stresses use of indigenous farm techniques

Agriculture Minister M Madjid-ul-Haq Tuesday underscored the need for optimum utilisation of indigenous technologies to achieve sustainable agricultural system, reports BSS.

Inaugurating a national workshop titled "Transfer of Agricultural Technologies" at the Bangladesh Agricultural Research Council (BARC) Auditorium in Dhaka, the Minister said meaningful and effective coordination of agricultural research and extension was necessary to achieve success in development and implementation of appropriate technology.

Organised by BARC about 200 agricultural scientists and extension workers are participating in the week-long work-

shop in which 300 modern technologies evolved and developed by different agricultural research organisations in the country will be presented and discussed.

Presided over by Agriculture Secretary K M Rabbani the inaugural session was also addressed by Vice-Chairman of BARC Dr M Sujayt Ullah Chowdhury, Director of Technology Transfer Unit of BARC Dr M Yusuf Majumder and PSO of BARC Dr Subas Das Gupta.

The Agriculture Minister said scientists here had evolved 26 new varieties of rice, 11 wheat, seven potato, 20 sweet potato, three pulses, 20 oil seeds and a large number of vegetable varieties.

Forest, Fisheries and Livestock Department also developed a large number of technologies, he added.

Referring to quick adopting aptitude and capability of new technologies by the marginal farmers the Minister said these farmers should be provided with technical support.

Dr Sujayt Ullah said agricultural research was more rewarding in terms of return and suggested adequate financial support for research to stand on our own feet.

In his presidential speech, Rabbani said socio-economic condition of farmers should be considered in developing agricultural technology so that they could accept the technology at the earliest.

GATT suspends Yugoslavia's participation in business

GENEVA, June 23 The world trade body GATT effectively suspended Serbian-dominated Yugoslavia until it can be decided who should represent the troubled federation, reports Reuter.

GATT's governing council officially ruled that "The representative of the Federal Republic of Yugoslavia should refrain from participating in the business of the GATT council."

Diplomats believed it was the first major international agency to take such a step. The UN is still examining the question of who should succeed Yugoslavia in UN activities.

Pindi will provide help to expand trade

Pakistan's State Minister for Commerce Raja Shaheed Saeed Khan, now on a visit here, called on Commerce Minister M K Anwar at his Secretariat office Tuesday, reports BSS.

They discussed issues relating to enhancing the bilateral trade between the two countries.

The Commerce Minister informed Khan that Bangladesh had adopted a liberal trade policy aimed at boosting overall export performance and attaining a more favourable balance of trade.

Anwar said tea and jute are two major items of export to Pakistan from Bangladesh. Due to certain technical grounds export of tea to Pakistan had decreased significantly, he said.

He expressed the hope that those technicalities would be removed to facilitate export of tea to Pakistan.

As regards import of Pakistani goods into Bangladesh Anwar said fruits could be included in the list of import. He said improvement of transportation facilities and moderation of freight charges would be required to enhance the volume of import from Pakistan.

Khan gave the assurance that Pakistan would provide all possible support and extend cooperation to strengthen the bilateral trade.

Commerce Secretary Nazem Ahmed Chowdhury and High Commissioner of Pakistan Anwar Kamal were present during the discussion.

JAL, Lufthansa to have higher shares in DHL

DHL, an international air express company, announced on June 16 that Japan Airlines, Lufthansa Airlines and Nissho Iwai will exercise their option to increase their shareholding in DHL International, according to a press release.

In December 1990, JAL and Lufthansa each acquired a 5 per cent interest in DHL International. Both agreed to increase this, under the terms of the original agreement to 25.001 per cent respectively. The leading Japanese trading company Nissho Iwai, which initially took a 2.5 per cent stake, will increase its holding to 7.5 per cent.

DHL has an international air express network linking more than 80,000 towns and cities in some 200 countries. Its 12 major sorting centers, or hubs, handled more than 80 million shipments in 1991.

Patrick Lupo, Chairman and Chief Executive of DHL International says that the evolving nature of the Alliance has contributed to DHL's success over the last year and has given our market leadership position an added dimension.

DHL looks on this alliance with a sense of excitement and expectation. Increasingly, our customers will benefit from the respective strengths of the partnership, he added.

Rail strike to hit US economy

WASHINGTON, June 23: US Transportation Secretary Andrew Card said a nationwide railroad strike would threaten the country's fragile economic recovery and should be stopped by Congress under current rail-labour law, reports Reuter.

In a telephone interview Card said the Bush Administration would support a move by Congress to enact legislation to end a strike against Conrail, 40 other freight carriers and Amtrak, should one occur Wednesday.

"Congress has a responsibility to pay attention to the situation and we will be working with Congress to see that Congress recognises its responsibility," Card said.



Badrul Alam, General Manager, Meghna Petroleum Ltd speaking as chief guest at the installation ceremony of office-bearers of Meghna Petroleum Karmokarta Kalyan Samity held at Chittagong Club recently.

Estonia introduces own money

TALLINN, Estonia, June 23: Estonia on Saturday became the first former Soviet republic to replace the ruble with its own national currency, the kroon, but at least four people were arrested on charges of accepting rubles, reports AP.

The kroon became the only legal tender when it went into circulation again throughout the country. Its value was still uncertain and already was reportedly being traded by black marketers.

The Estonia government hopes the historic move will give Estonians a stronger sense of their freedom, nine months after winning independence from the Soviet Union, which annexed the country during World War II.

Estonia intends to make the kroon fully convertible, but so far is keeping restrictions on it similar to those on the ruble. The International Monetary Fund initially opposed the move but changed its position on Friday.

In a holiday-like atmosphere, Estonians gathered at distribution points to receive the first allotments of kroons. A beaming Helga Kulgevee showed off her crisp new bills outside Distribution Point No. 19 in Tallinn.

"This shows that Estonians didn't just talk about introducing a new currency, they really did it," she said.

Other former Soviet republics, including Ukraine, Lithuania and Kazakhstan, are also preparing to ditch the once mandatory ruble and introduce their own currencies.

In contrast to the anxious faces in recent days, many people walked out of the distribution center smiling. Those who had not yet traded their rubles gathered around to peer at the light green, yellow, red and blue kroon.

Mart Tamm, an 82-year-old pensioner waiting to exchange his rubles, said he remembered the time before the Soviet takeover in 1940 when Estonia had its own money, also called the kroon.

"I'm glad I can live the rest of my life with the kroon again," Tamm said.



Z A Dewan, GM (Planning) of BKB and Mesbahuddin Ahmed, Project Director, Agricultural Extension Project of DANIDA signing a loan agreement on behalf of their organisations on Monday. — Star photo

Saudi-Bangladesh JEC meet Teams talk new areas of cooperation

The seventh session of Saudi-Bangladesh Joint Economic Commission began in Dhaka on Tuesday stressing the need for expanding trade and economic relations between the two countries.

Participating in the discussion, Dr Sarisari also recalled the strong support and help provided by Bangladesh to the Saudi Arabia during the Gulf war.

The Bangladesh delegation was comprised Bangladesh Ambassador in Riyadh Abdul Momen Chowdhury, President of the Federation of Bangladesh Chamber of Commerce and Industry Mahbubur Rahman and representatives of the ERD, Ministry of Labour and Manpower, Commerce, Industries, Foreign Affairs, Energy, LGRD, Road and Transport Division and Prime Minister's office.

The Saudi side included, among others, Deputy Minister for Health Dr Yakob Al-Muzrom and Charge d'Affaires of Saudi Embassy in Dhaka Ali Ahmad Abdul Wahab.

The leader of the Saudi delegation along with his entourage have gone on a field trip to Moulvibazar on Tuesday noon to see for themselves tea estate, feeder road and rural electrification areas, outlying areas for seeing proposed renovation of Ashuganj-Tamabil road and integrated agricultural development and rural electrification areas.

Apart from reviewing the existing excellent relations, the two-day JEC meeting would discuss new areas of cooperation and consider proposals relating to manpower and new projects.

Three sub-committees on economic and development cooperation, trade and industrial development and technical cooperation were formed on Tuesday morning at the meeting held at the NEC committee room, to work on the issues and modalities for signing an agreed minutes on the concluding day tomorrow between the two sides.

The 17-member Bangladesh side was led by Enam A Chowdhury, Secretary, Economic Relations Division and the 13-member Saudi team was headed by Dr Jabbarah al-Sarisari, Deputy Minister for Finance and National Economy.

Chowdhury recalled the prompt and generous support and help provided by the Kingdom of Saudi Arabia during the catastrophic cyclone in 1991. He reviewed the decisions taken in the sixth session, bilateral cooperation, progress of implementation of

Bush supports Russia's reform programme

WASHINGTON, June 23 President George Bush Wednesday pledged US support for Russia's efforts to transform its economy and called on Congress and US businessmen to do their part, reports Reuter.

Declaring that helping Russia was also in America's interest, Bush urged Congress to pass a freedom support act that would unlock help for US investment in Russia.

The freedom support act will benefit the United States of America and will benefit world peace, Bush told a US-Russia business conference on the second day of his summit with Russian President Boris Yeltsin.

Some lawmakers have been reluctant to support aid to Russia in an election year, arguing that America must first look to its own domestic priorities.

The bill is further complicated by demands from some Congressmen that aid be halted while the question of whether US prisoners of war are being held in Russia is clarified.

Bush called private sector participation in Russia critical to the country's success in adopting a market economy.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 23.06.92

Berth No	Name of Vessels	Cargo	Last Port	Local Call	Date of Agent Arrival	Leaving
J/2	Al Salma	GI/GL	Bank	Aall	17/6	23/6
J/4	Armas	GI/GL	Pena	OWSL	18/6	23/6
J/7	Sea Glory	GI	Sing	Prog	16/6	29/6
J/8	Qing He Cheng	GI	S Hai	BDSHIP	21/6	27/6
J/9	K. Martupolay	GI	Mala	Alamin	19/6	28/6
J/12	Tanary Star	Urea	Mong	PSAL	31/5	23/6
J/13	Andrian Goncharov	Cont	Sing	CT	20/6	23/6
GSJ	Banglar Mamata	Wheat	-	BAMS	R/A	26/6
TSI	Banglar Kiron	Rcpar	-	BSC	R/A	26/6
RM/3	Global Jupiter	CPO	Pena	TSI	21/6	24/6
RM/4	Youhao	Cement	R.Cha	USTC	15/6	24/6
RM/5	Hang Loy	Cement	Buha	USTC	19/6	27/6
RM/6	Banglar Shourabh	C Oil	-	BSC	R/A	23/6
DD	Banglar Jyoti	Repair	-	BSC	R/A	24/6
DD/1	Endurance Sea	Repair	Aqaba	EOSL	25/1	30/6
RM/8	Ronjay Choomic	Cement	Sing	MSA	27/5	25/6
RM/9	Banglar Sampad	-	Mong	BSC	16/6	23/6

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Fong Yun 14/6	23/6	Sing	BDSHIP	Cont	Mong
Ever Cheer 16/6	23/6	Cal	BDSHIP	Cont	Sing
Nicityrade	23/6	Cal	Ancient	GI	-
Sam Houston	23/6	-	Karna	-	-
Kum Gang	23/6	Indo	MSA	Cement	-
Georgios-M	24/6	Aqaba	UMAL	CLinker	-
NGS Ranger	24/6	Sing	BDSHIP	Cont	Sing
Knud Jaspersen 2/6	24/6	-	CT	Cont	Sing
Eastern Brezee	25/6	Mong	RRSA	-	-
Mowjavi	25/6	-	SSL	GI	Abbas
Artemis-1	25/6	-	Bright	Cement	-
Aboltz Megacarrrier Two	25/6	Cal	BDSHIP	Cont	Sing
Safina-E-Rehmat	25/6	Kara	ASLL	GI/GL	Karachi
I Yamburenko 16/6	25/6	-	CT	Cont	Sing
Yao Sheng	26/6	-	Bright	Cement	-
Yannis-II	27/6	-	PSAL	GI(Fron)	-
Optima 18/6	27/6	Sing	RSL	Cont	Sing
Smoly	27/6	Col	BSA	GI(Harb/Pol)	-
Adelaevertt	28/6	Sing	EBPL	GI	-
Jala Gobinda(L)/15/6	28/6	-	SSL	E/L	Dundee
A S Okan	29/6	Turk	BSC	GI	-
Banglar Doot	30/6	-	BSC	GI	-
Bervalla 22/6	30/6	Sing	SW	Cont	HeWCFE
Mehedinti	01/7	Col	BSL	GI	-
Andromache 20/6	02/7	Col	RSL	Cont	Mong
Kota Buana 22/6	02/7	-	CTS	Cont	Sing
New Genlord 22/6	02/7	Sing	BDSHIP	Cont	Sing
Fong Shin 22/6	03/7	Sing	BDSHIP	Cont	Sing
Banglar Kallol	05/7	-	BSC	GI	-
Bikin	07/7	Jedd	ENCL	-	-
Amitek	-	Mong	AQUA	-	UK Cont
Golden Fish	-	Mong	AQUA	-	Dakar

TANKER DUE

Bunga Selasih	28/6	Seacom	CDSO
---------------	------	--------	------

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
T T Energy	C Oil	Col	NIL	27/4
Chestnut Hill	Wheat	Angel	BSL	19/6
Banglar Asha	Wheat	-	LAMS	R/A
Banglar Baani	Wheat	-	LAMS	R/A
Hikari Orient	C Oil	R Tartu	ECSSA	20/6
Chong Chon Gang	Urea	Mong	RSL	10/6

VESSELS AT OUTER ANCHORAGE

READY TO GO

Kota Eagle	Cont	Sing	CTS	22/6
Karrington	Cement	Sing	H&H	18/6
George	Cement	Sing	BRIGHT	15/6
Piya-1	Cement	Pena	H&H	18/6

VESSELS NOT READY

Hang Fook	Cement	Vish	MSA	13/6
Ohrmazd	Salt	Col	PSAL	21/6
Boris Lavrenyov	Cement	Chin	PSAL	10/6

VESSELS NOT ENTERING

Alyn	Cement	Sing	Alamin	R/A(18/9)
Red Deer	-	Sing	OTL	R/A(26/11)
North Cape	Scraping	Pira	OTL	15/6
Balin Bay	Scraping	Kawa	OTL	21/5
Nehaj	Scraping	Col	BBA	10/6
Axon	Scraping	Kara	OTL	21/6
Consensus Way	-	-	SSST	R/A(20/6)

MOVEMENT OF VESSELS FOR 24.6.1992

Outgoing	Incoming
J/2 Al Salma	MPH/2 Ever Cheer
DD Banglar Jyoti	J/13 Fong Yun
J/4 Armas	RM/6 Banglar Shourabh
RM/3 Global Jupiter	RM/4 Karrington
RM/4 Youhao	J/1 Banglar Lavrenyov

The above were the Tuesday's (23.06.92) shipping positions and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by IIRC Group Dhaka.

Price Index

Essentials	EGG	(4 piece)
RICE	Flon	11.00
Arantfinic	Duck	11.50-12.00
Payam	Firm	11.50-12.00
VEGETABLES	PULSES	(Taka per kg)
Potato (local)	Mung	27.00-28.00
Brijjal	Moogh	30.00-31.00
Karolla	Chhole	23.00-24.00
Lalshak	Khesari	13.00-14.00
Papa	FRUITS	(One piece)
Green Banana (Four Pieces)	Green Coconut (Small)	5.00-6.00
OTHER FOODGRAN	Coconut (Large)	6.00-7.00
Flour	Mango	(Taka per kg)
Atia	Langra	40.00-45.00
FISH	Humsagar	30.00-40.00
Rubi(bg)	Pincapple	(One piece)
Kalia(bg)	Jackfruit	5.00-8.00
Hibos	Banana	15.00-40.00
Pangas	Sagar (Large)	(4 piece)
Shrimp(bg)	Champa	8.00-10.00
Koi	TEA	(Taka per kg)
MEAT	OIL	(Taka per litre)
Beef	Mustard	54.00-55.00
Mutton	Soybean	39.00-40.00
CHICKEN	Coconut (Colombo)	95.00-100.00
Large	Vegetable Ghoe (1kg)	48.00-50.00
Moderate	SPICES	(Taka per kg)
Small	Onion (local)	9.00-10.00
TEA	Garlic (local)	26.00-32.00
Dust (Plain)	Chillies (dry)	80.00-90.00

Exchange Rates

The following are the Commercial Bank's (C) selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on June 23 and 24.

Currency	SELLING B.C.	BUYING T.T. (C)	O.D. TRANSFER
US Dollar	39.1326	38.9087	38.6339
Poundsterling	72.8210	72.4836	72.0074
DM	24.9969	24.8380	24.6625
FF	7.4234	7.3781	7.3260
S Riyal	10.4641	10.4042	10.3307
D Guilders	22.1890	22.0496	21.8938
S Kroner	6.9212	6.8755	6.8270
Singapore Dollar	24.1798	24.0415	23.8717
UAE Dirham	10.6911	10.6299	10.5548
Kuwait Dinar	136.2188	134.4452	133.4956
Indian Rupee (AMU)	1.5104	1.5035	1.4963
Pak Rupee (AMU)	1.5523	1.5451	1.5374

Authorised dealers will apply T T clean buying rate for purchase of remittances of Bangladeshis working abroad.

Note: AMU—Asian Monetary Unit.