

Plea to evolve technologies for development of livestock

Results of research on livestock resources should be made available to commonman for development of the sector through application of modern technology like crossbreed, reports UNB.

State Minister for Fisheries and Livestock, Environment and Forest Gayeswar Roy said this while addressing as chief guest a daylong workshop on "Crossbreed Livestock Development in the Dhaka Metropolitan Area" at the Bangladesh Agricultural Research Council auditorium yesterday.

Ahmed, the function was also addressed by Member-Director (Livestock) of BARC Dr GM Shahjahan and Additional Director of Livestock Services Dr Ziauddin Ahmed. Fisheries and Livestock Secretary AZM Nasrullah was also present on the occasion.

Roy called upon the researchers to evolve technologies for development of livestock in simple ways easy communicable to the common people.

"Rearing of livestock and poultrybirds was previously an ancestral profession, but it's a good sign that people of different professions are now taking up this profession to earn their

livelihood." Referring to a recent survey on "Crossbreed Dairy Development in Dhaka Metropolitan City," the State Minister said 49 per cent businessmen, 32 per cent government employees, five per cent retired officials and 13.2 per cent farmers were engaged in animal husbandry in the metropolis.

Enhancement of the livestock resources is also important to meet the nutrition demand through milk and meat, Gayeswar said. "But in our country, sick and weak cows are slaughtered after they become unfit for ploughing. These

cows cannot give us nutrition." In the modern world, he said, cows are reared exclusively to meet the demand of meat.

India has become self-sufficient in milk and created demand in the world market, he said and called upon the scientists to evolve crossbreed cows from the local variety.

Dr Nazir Ahmed said rearing of crossbreed livestock is profitable as people of different professions, including businessmen and serviceholders, were getting involved with it.

NAFTA side deal guarantees rights of workers

OTTAWA, Aug 29: The NAFTA side agreement on labour laws commits all three member states to guarantee workers' rights to unionise, the bargain collectively and to strike, reports AFP.

According to a background paper issued Friday by the Canadian government, the agreement also places unspecified restriction on child labour and commits all three governments to implement minimum employment standards and guarantee equal pay for men and women, protect immigrant workers and offer workers compensation for work accidents and occupational diseases.

A labour commission will be established, comprised of the labour minister from each of the

three member states — Canada, Mexico and the United States. The ministers would establish an "ad hoc evaluation committee of experts" to resolve disputes on the implementation of the labour agreement.

Where no resolution of disputes is forthcoming, a majority of the member states can demand establishment of an arbitration panel.

If the panel rules there has been "a persistent pattern of failure to effectively enforce... labour laws with respect to health and safety, child labour and minimum wage, relating to a situation involving mutually recognized labour laws and related to trade," there will be a 60-day period for a compromise to be worked out.

Tk 488 cr allocated for Agri Ministry

A total of Taka four hundred eighty eight crore and forty lakh has been allocated for the Agriculture Ministry to implement fifty four development projects during the current fiscal year, reports BSS.

This was disclosed at a review meeting of annual development programme of the Agriculture Ministry held in the city Sunday by Agriculture Secretary A N M Eusuf in the chair. Departmental heads and senior officials of agriculture ministry were present.

The meeting was also told that this allocation will be spent for the implementation of 37 investment projects and 17 technical assistance projects.

Cooperative project launched

RAJSHAH, Aug 29: The government has launched a five year rural poor cooperative project in greater Rajshahi, Pabna, Kushtia and Jessore districts with Taka one hundred and forty nine crore provided by the Asian Development Bank (ADB), reports BSS.

The objective of the project is to alleviate poverty and achieve "self-reliance for the rural poor" by organising cooperative societies.

An official source said that under the project, eighty-two cooperative societies will be formed in eighty two thanas of the districts namely Rajshahi, Natore, Nagona, Chapainawabganj, Sirajgonj, Pabna, Meherpur, Kushtia and Jessore with head office at Rajshahi. The project launched from January 1 has already formed thirty-four cooperative societies with one lakh thirtyeight thousand two hundred and fifty three members.



BELGIUM: Some 520 Mercedes-Benz cars from different European countries are exhibited on the "Grand-Place" of Antwerp Saturday at the end of the rally. Combined the cars are worth more than 31 million US dollar. —AFP photo

Australian economy in the doldrums

By Vincent W Stove

The big frustration for government and business alike is the reluctance of the country to throw off the shackles of an economic recession that has been around for close to five years.

In previous recessions over the past 40 years or so, it was always relatively easy for the 'lucky country' to pull a few levers, make some deals, snare foreign investment capital from somewhere, open a new mine or two and throw money at a project here or there to kick-start a surge out of the decline. But not this time.

A constant critic of the economic scene is opposition Liberal Party leader Dr John Hewson. It is his view that Australia is teetering on the edge of economic ruin, only a short step from becoming a 'banana republic'.

The real position may not be as bad as this, but it is grim and with no relief in sight. According to those statistics which are the breath of life for economists, Australia has been in recovery mode for more than half a year. But only economics junkies and a small handful of government ministers seem to have the peculiar vision needed to discern the growth.

As one newspaper here commented: This recovery is unlike any in recent experience. For one thing, it's still hesitant, patchy and slow. And missing from the big picture are both jobs and new investment. Recovery looks like being a long, slow haul.

The lack of movement is in spite of the structural strength of the Australian economy — profits of most major corporations are healthy, interest rates are low and affordable, manufacturing industries are generally efficient and becoming increasingly competitive, inflation is low and the reduced value of the country's currency is helping exports.

But still the economy is sluggish. And if it is moving out of recession, it is plodding forward at a rate slower than snail on a leisurely stroll. So what is the problem? Some economists blame Australia for lacking confidence by not spending enough on consumer goods. Others blame Australians for spending too much and not saving enough so they can invest in new companies and new industries, and at the same time reduce the flood of imports.

And then there are the economists who insist that it has nothing to do with Australia: that the problem lies in the depressed economies of the United States and Japan and the lacklustre performance of most of the countries of the European Community.

It is argued that once these economies are up and running there will be nothing to stop a speedy recovery in Australia. In the meantime, unemployment is at its highest rate for 60 years, large numbers of the country's farmers are walking off their farms, bankruptcy among small businesses continues high and the finance sector which was so robust in the 1980s is moribund.

But despite the slow rate of recovery, there is strong support for the view that the government should continue to do just what it is doing: that it should not adopt drastic measures which could upset a positive recovery by unleashing inflation.

Labour Party Prime Minister Paul Keating is confident but he is not offering a great deal of comfort to unemployed Australians. In a recent address to the country's Economic Planning Advisory Council, he stated: "The Australian economy is currently growing faster than most other major economies and we expect the recovery to strengthen further through 1993 and 1994."

The Prime Minister added: "However, the pace of economic recovery in the short term is receiving little assistance from world growth." According to a report prepared by the Australian Treasury, it seems likely that activity in Australia's major trading partners will remain relatively subdued compared with previous recoveries, with major economies facing the need for important structural and financial adjustments.

"However, there is the prospect that the albeit modest recovery in our major trading partners' growth will continue for a more extended period, as first the US economy picks up, and then the Japanese and German economies recover," the report said. "In turn, these developments should provide a stimulus for somewhat more rapid growth among our other Asian trading partners."

Australian Reserve Bank governor Bernie Fraser recently stated that "an important reason why the current recovery is so sluggish is that the usual external stimulus from higher commodity prices and external demand has been missing on this occasion."

Most observers agree that while investment in industry, especially in manufacturing industries, remains stagnant, there will be little, if any, economic growth and no scope for increasing employment prospects.

And they also agree that investments will depend not only on a restoration of confidence within Australia, but also on the level of economic growth within the country's main trading partners, particularly Japan.

According to a report prepared by the Australian Treasury, it seems likely that activity in Australia's major trading partners will remain relatively subdued compared with previous recoveries, with major economies facing the need for important structural and financial adjustments.

"However, there is the prospect that the albeit modest recovery in our major trading partners' growth will continue for a more extended period, as first the US economy picks up, and then the Japanese and German economies recover," the report said.

According to a report prepared by the Australian Treasury, it seems likely that activity in Australia's major trading partners will remain relatively subdued compared with previous recoveries, with major economies facing the need for important structural and financial adjustments.

Washington, Aug 29: The United States was the only major industrial country where there was a drop last year in the cost of an hour's factory labour, the government said Friday, reports AP. Compared with 12 competitors, including Japan and Germany, employers' labour costs in this country have been falling steadily since 1985, according to figures released by the Labour Department. The decrease has amounted to 62 percentage points.

The figure reflects changes both in pay and productivity. So it gives an indication of the advantage gained by US employers in competition with those of other countries. The 1985-92 period also saw a sharp decline in the price of the US dollar, compared with other currencies. A smaller decline in US labour cost — 13 percentage points — appears when costs are measured in each country's own currency.

The department's Bureau of Labour Statistics made its figures available only in percentages, not in actual money. Measured in US dollar, Canada's labour costs dropped by 5.2 per cent last year but that was only because of the drop in the price of the Canadian dollar. Measured in national currencies, the costs in the United States showed the only drop — 1.5 per cent, and Canada's cost was flat.

The concluding session of the course was marked by distribution of certificates by the Director General of BIBM, A H M Nurul Islam Choudhuri. Twenty three officers from different banks and financial institutions participated in the course. In his brief speech Choudhuri, highlighted the importance of the course in the context of our agriculture and rural development.

Md Abu Bakar and SM Shahjahan, Faculty members, are the coordinators of the course. native sources of income are taking up livestock rearing, he said.

BIBM training course concludes

A 12-day long training course on "Financing Agriculture and Rural Development" concluded on Sunday, says a Press release. The concluding session of the course was marked by distribution of certificates by the Director General of BIBM, A H M Nurul Islam Choudhuri. Twenty three officers from different banks and financial institutions participated in the course. In his brief speech Choudhuri, highlighted the importance of the course in the context of our agriculture and rural development. Md Abu Bakar and SM Shahjahan, Faculty members, are the coordinators of the course. native sources of income are taking up livestock rearing, he said.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 29.08.93

Berth No	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Date of Leaving
J/1	Menado	GI (Copro)	Sing	AML	19/8	—
J/2	Paula	P Equip	Mong	Prof	28/8	31/8
J/3	Mun Su Bong	GI/M Seed	Sing	Prog	22/8	31/8
J/4	Samudra Samrat	GI/Salt	Kand	SSL	25/8	07/9
J/5	Tanary Star	Cement	Sing	PSAL	R/A	02/9
J/6	Boris Lavrenyov	GI/S Ash	Sing	USTC	22/8	31/8
J/7	Sea Nymph	Cement	Sing	USTC	02/8	02/9
J/8	Chrysanthi	GI	Sing	RRSA	19/8	03/9
J/9	Mukachevo	Urea	Mong	RRSA	15/8	02/9
J/10	Petr Starostin	Cont	Sing	CT	28/8	31/8
J/11	Ilgenta	Salt (TCB)	Kand	MSPL	24/8	30/8
CCJ	Banglar Baant	C Clink	Vish	BSC	08/8	01/9
GSJ	Dolores (Attach: 29/7/93)	—	—	Seacom	R/A	10/9
TSP	Esso Melbourne	P Acid	Jedda	NLL	26/8	30/8
RM/6	Esso Melbourne	HSD	Sing	MSPL	28/8	30/8
DOJ	Banglar Jyoti	C Oil	—	BSC	R/A	29/8
DD	Marine Three	Repair	—	BML	R/A	30/8
DDJ/1	Banglar Robi	Repair	Sing	BSC	14/8	30/8
DDJ/2	Banglar Asha(Ebb)	Repair	—	BSC	R/A	31/9
CUFJ	Mandalay	Urea	Yang	MTA	25/8	01/9

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
NGS Ranger	29/8	Sing	BDSShip	Cont	Sing
Kumrovec	01/9	Mong	Cross	For Bunkering	—
Annoula	29/8	Araba	TSLL	R Phos	—
Vishva Karuna	30/8	—	Litmond	R Sees	—
Aspasia-L	30/8	Swis	Lutful	P Equip	New
Hang Cheong	05/9	Sing	Aela	Cement	—
Al Swamruz	05/9	Rang	ASLL	GI/GL	Sing/Bang
Banglar Kallio	31/8	Mong	BSC	Cont	—
Amrta Jaya	31/8	—	BBA	GI	—
Ingenuty	01/9	Col	B TSA	Cont	Col
Nacella	31/8	Taba	ARL	For Scraping	—
Bintang Harapan	01/9	Viza	Prog	GI	Sing
Fong Shin	01/9	Sing	BDSShip	Cont	—
Imke Wehr	01/9	Sing	ULA	Cont	USA FE
Armas	01/9	Kand	BML	Salt	—
Yong Ning	03/9	—	Prog	GI/Roads	—
Ji Lin	03/9	—	Prog	GI	Japa. CPorts
Green Island	02/9	—	Karna	GI (Lash)	—
Sea Rhapsody	02/9	—	USTC	Cement	—
Anton Makrenko	03/9	—	USTC	Cement	—
State of Nagaland	03/9	Mad	SSL	GI	Japa. Chin
Optima	03/9	Sing	RSL	Cont	Sing
I Yamburenko	03/9	—	CT	Cont	Sing
Continet-1	03/9	Kara	CTA	GI	—
Rafah	05/9	Niko	Dynamic	M Seeds	—
NGS Express	05/9	Mong	BDSShip	Cont	USA FE
Fong Yun	08/9	Sing	BDSShip	Cont	Sing
Alpha Nova	10/9	—	USTC	Cement	—

TANKER DUE

Ashkhabad	02/9	—	Seacom	CDSO	—
-----------	------	---	--------	------	---

VESSELS AT KUTUBDIA

Name of vessels	Cargo	Last Port Call	Local Agent	Date of arrival
Leontas	C.Oil	Jabe	BSL	27/8
Banglar Shourabh	C.Oil	—	BSC	R/A

VESSELS READY

Eponyma	Cont	Sing	CTS	28/8
Banglar Urmi	GI	Mald	BSC	28/8
Lanka Mahapala	Cont	Mong	Baridhi	29/8
Banglar Sampad	Repair	—	BSC	R/A(28/8)

VESSELS NOT READY

NIL

VESSELS AWAITING INSTRUCTION

Tony Best (Attach: 22.7.93)	Cement	Mong	AEKA	27/6
Baglar Dood	—	Mong	BSC	28/8
Banglar Kiron	—	—	BSC	R/A(28/8)

VESSELS NOT ENTERING

Promitheas	Scraping	Sing	ARL	5/6
Wellington Star	Scraping	Sing	UMAL	18/8
Loyal Bird	Cement	Sing	Litmond	20/8
Golden Star	UREA	—	BML	R/A(25/8)
Meng Kiat	—	Sing	AML	R/A(28/8)

MOVEMENT OF VESSELS FOR 30.08.1993

OUTGOING	INCOMING	SHIFTING
J/12	Lanka Mahapala	DOJ: B.Jyoti
J/11	Ilgenta(Salt)	MPB-2: NGS Ranger (Cont)
TSP	Tacapes(P-Acid)	J/11: Aspaah
RM-6	Esso Melbourne (HSD)	—
DOJ	B. Shourabh	—

The above were the Sunday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Sonali Bank's dealing rates (Bangladesh taka for one unit of foreign currency) to public for some selected foreign currencies effective as on Aug 29. (Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	40 0300	39.7150	39.4675
Poundsterling	60 5258	59.1712	58.8407
DM	24 1840	23.7407	23.5927
FF	6.9077	6.7816	6.7393
Indian Rupee (AMU)	1.2725	1.2668	1.2605
Pak Rupee (AMU)	1.3352	1.3292	1.3226

Indicative Rates	T.T. & O.D.	
S Riyal	10.6894	10.5497
D Oulders	21.3850	21.0831
S. Kroner	4.9824	4.9143
Singapore Dollar	24.9190	24.5934
UAE Dirham	10.9173	10.7746
Kuwait Dinar	133.6118	131.8660

Note: AMU—Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on August 29, 1993

Trading on gloomy note

Trading on the floor of Dhaka Stock Exchange (DSE) passed the second day, Sunday, of the week on a gloomy note.

Losers dominated the floor with 21 out of 38 stocks transacted yesterday. Gainers captured only five stocks while 12 others traded at previous rates.

Both the turnovers rose sharply. Turnover in volume reached 14337 issues from 6427 showing a gain of 123.074 per cent while turnover in value increased to Taka 1301733.50 from Tk 764496 with a rise of 70.273 per cent.

The DSE All Share Price Index declined slightly. It dropped to 410.8076 from 411.5939, a fall of 0.190 point.

DAY'S TRADING AT A GLANCE

DSE Share Price Index	410.8076
Market Capitalisation (Tk)	16006264664.40
Turnover in Volume	14337
Turnover in Value (Tk)	1301733.50

Company's Name	Previous Price Tk	Closing Price (absolute) Tk	Change Tk	Change (%over price)	Number of shares sold
Gains (05)					
Shares					
Al-Baraka Bank	800.00	810.00	10.00	1.250	04
Hawliader PVC	100.00	101.00	1.00	1.00	50
Afiah Automobiles	178.00	179.00	1.00	0.561	65
Apex Tannery	337.00	338.00	1.00	0.296	05
Cig Cement	186.96	186.99	0.030	0.016	735

Losses (21)					
Shares					
BGIC	190.50	180.00	10.50	5.511	50
3rd ICB M Fund	146.20	140.00	6.20	4.240	370
BD Autocars	56.50	55.00	1.50	2.654	20
2nd ICB M Fund	165.00	161.00	4.00	2.424	25
Peoples Insurance	300.00	293.55	6.45	2.150	110
United Insurance	191.55	188.60	2.95	1.547	100
Zeal Bangla	6.50	6.40	0.10	1.538	2650
Beximco Infusion	232.00	228.66	3.34	1.439	160
Renwick Jajneswar	80.00	79.00	1.00	1.250	125
5th ICB M Fund	87.00	86.00	1.00	1.149	220
Umanisa Glass	259.55	257.33	2.22	0.855	45
Eastern Cables	85.96	85.24	0.72	0.837	2875
Apex Footwear	175.00	173.79	1.21	0.691	1500
Ashraf Textile	30.20	30.00	0.20	0.662	1000
Dulamia Cotton	76.00	75.52	0.48	0.631	150
Quasem Drycells	9.70	9.64	0.06	0.618	450
Bengal Food	116.00	115.50	0.50	0.431	50
Bata Shoe	41.55	41.40	0.150	0.361	