Developing states need $ 700b for water projects: World Bank

WASHINGTON, Sept 17: The World Bank said yesterday that water projects needed in developing countries will require an estimated 700 billion dollar in investments over the next 10 years, reports AFP.

Improvement of water resource management in those countries is even more crucial because of rapid population growth and urbanization, the bank said in its policy paper "water resources management."

Water scarcity is a major problem in the Middle East, central Asia, North Africa and Sub-Sharan Africa, where populations are growing fastest.

In much of Africa, the capacity to manage water resources is strained by frequent bouts of prolonged drought.

Pollution is the largest problem affecting water resources in some countries, notably in Eastern Europe.The World Bank is involved in all the major cleanup projects in Europe: The Danube river and the Baltic, Black and Mediterranean Seas.

Water investments represented more than 15 per cent of the total amount of lending by the end of 1991.

The World Bank proposed a new approach to managing water resources based on the adoption of a comprehensive water policy framework and the treatment of water as an economic good.

The bank said it would help governments develop an overall water policy that include pricing to encourage efficient water use and environmental protection measures.

Citing concern for governments' limited financial and administrative resources, the Bank said it will support central government efforts to decentralize water resource responsibilities to local governments and privatise service delivery functions.

At the local level, the Bank will encourage the participation of communities, especially women who are essentially in charge of domestic water, in water resource management.

"Social fees," expenses paid by the better-of to subsidize the poor, can be used. Inadequate water services have a particularly disastrous impact on the poor, facilitating the spread of disease, especially in crowded low-income areas, the report said.

To assure better protection of the environment, the Bank will promote the use of "the polluter-pays" principal through the imposition of pollution charges to encourage water conservation and reduce pollution.

The Bank said it would review the implementation of the new water policy in two years.

The 16th annual general meeting of Milk Vita was held in the city yesterday. Chairman Quamruddin Yahya Khan Majlish MP presided.

Trade conflicts among major economic powers mount : TDR

By Rashed Mahmud Titumir

The world report on Trade and Development (TDR) observes that trade conflicts among the major economic powers have mounted with adverse repercussion on developing countries and those in transition.

Based on the trading environment of the past few years, the United Nations Conference on Trade and Development also says that liberalisation efforts of developing countries aimed at achieving higher growth rates through closer integration with the world economy and greater competition at home have not been favourable.

UNCTAD Secretary General Kenneth K S Dadzie, in his overview of the TDR, 1993, asked for an early successful conclusion of the Uruguay Round.

"Each delay plays in favour of protectionism," he said, "is seen as indicating lack of resolve by governments, particularly of the major trading nations, to honour their commitment to multilateral trade disciplines as well as trade liberalisation".

A major source of concern, according to the report by the Secretariat of the UNCTAD, is the persistence of unilateral retaliatory action, or the threat of such action, outside the GATT framework, to remedy alleged "unfair" trade practices, particularly in the United States.

The report adds that USA, where the commitment to "free trade is being abandoned in favour of "fair trade", which many claim is euphemism for protectionism.

Bilateral problems in trade between the US and Japan including market access, conduct of economic policies and private sector practices have continued, says the TDR.

Salient problems and dispute in the past two years, according to the report, relate to automobiles and parts on semi-conductors and a number of others. The report adds that Japan's restriction on imports of rice is one of the most sensitive issues in the Uruguay Round negotiations on traffication of restriction in agriculture.

Referring to tensions between USA and EEC, the report says that subsidies granted to the Airbus consortium by some European governments was challenged by USA, while a challenge which provoked the response by EEC that the US aircraft industry was being subsidised indirectly through defence contracts.

The new regulation, came into effect on July 1, 1993 aiming at completing the single market in respect of bananas by establishing a common import regime to replace the various national regimes, according to the TDR, confronts the Community with a dilemma, both internally an externally.

"Latin American countries have complained that restrictions (set by EEC in its new regulation) would cause annual losses of around 350 million US dollar," says the report "would entail in the next three years the suppression of more than 1,70,000 jobs and of nearly 35,000 hectares of banana plantations".

Citing the example of tariffs average 20.4 per cent in Canada, 18.3 per cent in the United States, the TDR points out that textiles and clothing is one of the most heavily protected sectors in developed countries and for some items they exceed 38 per cent in the United States. The UN report says "Under the cover of a quasi-permanent derogation from GATT rules, discriminatory restrictions on trade in textiles and clothing have been augmented by developed countries, in spite of the provisions on standstill and roll-back in the *Punta del Este* Declaration to the effect that no new import restrictions would be introduced during the Uruguay Round."

The report identifies that the low growth rates of quotes, and the criteria for the application of safe guards, which would open the way to discrimination against developing countries.

Jurassic fever hits London as a 'dead dinosaur' lies before a theatre in Covent Garden Thursday. Street entertainers are dressed in the Jurassic mode using foam and polythene to amuse tourists and passers-by. — AFP photo

Russia needs $70b to develop oil industry

SINGAPORE, Sept 17: Russia needs 70 billion dollar to 75 billion dollar to develop its oil industry, now suffering from lack of investment and demand, a senior Russian official said Wednesday, reports AP.

The development of new oil fields would help Russia expand its economy and balance its foreign payments, First Deputy Fuel and Energy Minister Anatoly Vasilyevich Fomin told the Asia Pacific Petroleum Conference.

If funds are available, 400 fields with reserves exceeding three billion tons could be developed in this decade's last five years, he added.

Fomin told reporters later that Russian oil output was declining because of reduced demand from Eastern Europe and Germany.

Last year's output was 428 million tons, down 60 million tons from the previous year, and this year's would be between 350 million and 370 million tons, he said.

Russia seeks help from the World Bank, the US Export-Import Bank and the European Bank because Russia does not have the needed money and foreign investors are indecisive, he told the conference.

"Russia is interested in attracting foreign investment. Russian businessmen understand that the lack of a clear legal and stable economic framework was and is the most serious obstacle to foreign investment in the oil industry," Fomin said.

Air France plans to cut 4000 jobs by '94 end

PARIS, Sept 17: Air France, the ailing state-owned airline, said Wednesday it plans to eliminate 4,000 jobs by the end of 1994 as part of a cost-cutting package that also includes abandoning 30 unprofitable routes, says AP.

Following a meeting of the Air France executive board, the airline said it expects to post a loss for the first half of 1993 that would be greater than its full-year loss in 1992.

The airline hopes to save 5.1 billion francs (about 927 million dollar) by the end of 1995 with its austere cost-cutting plan that features staff reductions equivalent to 4,000 full-time jobs, sale of a portion of the Meridien Hotel chain, the sale of Saresco duty free shops and the elimination of about 30 destinations and 15 stopovers from its routes.

The 4,000-strong payroll cut — 3,000 ground employees and 1,000 in flight personnel — comes on top of 5,000 posts eliminated over the past three years.

Air France Chairman Bernard Attali began a belt-tightening programme in 1990, hoping to break even by this year. But airline industry overcapacity and the recession that is gripping Europe prevented a recovery.

Shipping Intelligence

CHITTAGONG PORT

Berth position and performance of vessels as on 16/09/93

Berth No.	Name of vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Rana	Salt	Kand	Cross	10/9	14/9
J/2	Indian Endurance	Salt	Kand	GEL(P)	10/9	14/9
J/3	Ikan Tanda	Salt	Sing	SBS(P)	10/9	13/9
J/5	Vishva Karuna	R. Seed	Chin	Litmond	30/8	11/9
J/6	Ji Lin	GI	Sing	Prog	03/9	04/9
J/7	Stateof Nagaland	GI/GL	Mad	SSL	14/9	15/9
J/9	Banglar Kiron	Repair	-	BSC	R/A	09/09
J/10	Seanmph	Cement	Sing	USTC	2/8	22/8
J/11	Ingenuity	Cont	Sol	BISA	15/9	17/9
J/12	Continent-1	GI	Kara	CLA	07/9	7/09
J/13	Indian Valur	Spl. Cargo	Satt	OWSL	13/9	14/9
MP3/1	Ngs Ranger	Cont	Sing	BDSHIP	13/9	13/9
MP3/2	Immk Whr	Cont	Sing	APL	15/9	15/9
CCJ	Samudra Samrat	Repair	Kand	SSL	15/8	27/8
GSJ	Dolores	-	-	Seacom	R/A	14/8
RM/3	Continent Rose	Belw	Ind	TSL	13/9	14/9
RM/S	Essevelbourne	HSD/JP-1	Sing	MSPL	15/9	15/9
DOJ	Banglar Jyoti	Repair	-	BSC	R/A	09/09
DD	Banglar Robi	Repair	-	BSC	R/A	02/09
DDJ/1	Banglar Sampad	Repair	-	BSC	R/A	29/8
DDJ/2	Banglar Asha	Repair	-	BSC	R/A	15/2

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Petr Starostin	16/09	Sing	CT	Cont	Sing
Hatecina	16/09	Sing	ARL	Sceaping	-
Amrta Jaya	19/09	Mong	BBA	GI	-
AL Swanbuz	17/09	Rang	ASLL	GI/GL	Sing
Optima	17/09	Sing	ASL	Cont	Sing
Nezabudka	19/09	Tuti	MSPL	Salt	-
Sea Rhapsody	18/09	-	USTC	Cement	-
I Yamburenko	18/09	Sing	CT	Cont	Sing
Fujisan Maru	28/09	-	BSL	Cement	Ctg
Polyxeni	19/09	-	RRSA	Salt	-
Banglar Moni	18/09	Sing	BSC	Cont	Sing
Banglar Kalloi	18/09	Mong	BSC	Cont	Mong
Olma	19/09	Sing	AML	Cont	-
Meng Lee	20/09	Sing	AML	Cont	-
Gruz	20/09	Istan	BSC	GI	Holand
AL Salna	20/09	Rang	Asll	GI/GL	-
Ronayvictory	20/09	-	PSAL	Cement	-
Rafah	20/09	Aiko	Dynamic	M. Seeds	-
Vishva Prafulla	20/09	-	SSL	GI	-
Astro Star	20/09	Sing	OTBL	Scraping	-
Tug Ocean	20/09	Sing	OTBL	-	-
Bali Sun	20/09	Sing	OTBL	Sceaping	-
Tug Salvirile	20/09	Sing	OTBL	-	-
Pu Aspiration	20/09	Shin	Litmcnd	Cement	-
Kota Buana	21/09	Sing	ASXCL.	Cont	Sing
Lanka Mahapola	24/09	Mong	BARIDHI	Cont	Col
Fong Yun	25/09	Sing	BDSHIP	Cont	Sing
Shaplaeverett	25/09	-	EBHL	GI	Japan
Jiang Cheng	28/09	-	BDSHIP	GI	C. Poets
Banglar Kakoli	28/09	-	BSC	GI	UK
Ivyeverett	29/09	-	EBPL	GI	Japa.
Fong Shin	30/09	Sing	BDSHIP	Cont	Sing
Langwan	03/10	-	BDSHIP	Spl. Cargo	-

TANKER DUE

Southern Queen	18/09	-	CT	C.P.O.	-
Jamac	20/09	-	Seacom	C.P.O.	-

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival

VESSELS AT OUTER ANCHORAGE

Nil

VESSELS READY

Alekseevsk	CPO	P. Vad	CT	15/09
*Parnassus	Salt	Kant	MSPL	15/09
*Dicle	S. Sillets	Nemr	BSC	15/09
Anton Makarinkor	Cement	Sing	USTC	16/09

VESSEL NOT READY

Ronjay Choonie	Cement	Tuti	USTC	15/09

VESSELS AWAITING INSTRUCTION

Banglar Shourabh	-	-	BSC	R/A
*Banglar Doot	-	-	BSC	R/A
Kkadan Bulk	R. Sulp	Dubai	RRSA	04/09

VESSELS NOT ENTERING

Carbridge	Scraping	Durb	OTBL	08/09
Bananera	Scraping	Phil	UMAL	09/09
Marine Three	Repair	-	BML	R/A
Virgo	Scraping	Suez	OTBL	1/09
Scapal	-	Bang	BML	R/A
Alphanova	Cement	Sing	USTC	
Tony Best	Cement	Mong	AEKA	26/06

The above were the Thursday'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 Sept 16 and 17.

(Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying OD Transfers
US Dollar	39.9850	39.7250	39.4768
Poundsterling	62.0087	60.9698	60.5889
DM	25.1943	24.7658	24.6111
FF	7.2119	7.0900	7.0456
Indian Rupee (AMU)	1.2747	1.2675	1.2532
Pak Rupee (AMU)	1.3363	1.3287	1.3188
Indicative Rates	**Selling** T.T. & O.D		**Buying** O. D Transfer
S Riyal	10.6600		10.5000
D Guilders	21.4600		21.2000
S. Kroner	4.8800		4.8200
Singapore Dollar	24.9100		24.5600
UAE Dirham	10.8900		10.7500
Kuwait Dinar	132.9000		129.5000

Note : AMU—Asian Monetary Union.

Dhaka Stock Prices

Weekly comparison: At the close of tradings on September 29 and September 16, 1993

Company	FV/ML*	September 9 Taka	Sept 16 Taka	1992-93 High Taka	1992-93 Low Taka
BANKS (12)					
Al Baraka Bank	1000/1	815.00	820.00	950.00	800.00
A.B Bank	100/5	160.00	160.00	200.00	160.00
City Bank	100/5	325.00	325.00	355.00	268.00
Eastern Bank	100/20	110.00	110.00	110.00	110.00
IDLC Ltd	100/20	205.00	216.00	242.00	200.00
I.F.I.C	100/5	155.00	160.00	198.00	150.00
Islami Bank	1000/1	1415.00	1401.00	1750.00	1300.00
National Bank	100/5	91.00	95.00	104.00	85.00
Pubali Bank	100/5	100.00	100.00	100.00	90.00
Rupali Bank	100/10	69.00	68.29	80.00	65.00
U.C.B.L	100/5	99.75	115.00	120.00	80.00
Uttara Bank	100/5	90.00	90.00	103.00	87.00
INVESTMENT (08)					
I.C.B	100/5	100.00	100.00	100.00	85.00
1st ICB M.Fund	100/5	350.00	350.00	375.00	340.00
2nd ICB Fund	100/5	160.00	160.00	186.00	160.00
3rd ICB M. Fund	100/5	141.00	142.00	162.00	140.00
4th ICB M. Fund	100/10	140.00	142.25	160.00	140.00
5th ICB M. Fund	100/10	86.75	89.00	102.00	86.00
6th ICB M. Fund	100/10	57.00	62.00	64.25	57.00
Unit Certificate					
Sales Price		112.00	112.00		
Re-purchase		107.00	107.00		
INSURANCE (04)					
BGIC	100/10	182.00	184.39	230.00	147.25
Green Delta	100/10	200.17	207.33	235.00	152.00
Peoples	100/10	290.20	295.00	350.00	172.00
United	100/10	194.75	199.25	237.00	170.00
ENGINEERING (19)					
Aftab Automobiles	100/5	180.00	183.25	183.00	165.00
Atlas Bangladesh	10/50	43.00	45.01	43.00	40.00
Aziz Pipes	100/5	225.00	225.00	256.00	212.00
Bangladesh Autocars	100/5	48.00	53.00	74.00	46.00
Bangladesh Lamps	105/5	280.00	300.00	307.00	150.00
B.Thai Alluminium	100/10	79.00	81.00	96.00	74.00
Bengal Carbide	100/5	271.00	270.00	274.00	210.00
Bengal Steel	10/50	20.00	20.00	20.00	18.00
Eastern Cables	100/5	82.00	70.62	86.00	71.00
Howlader PVC	100/10	100.50	105.00	115.00	91.00
Karim Pipe	100/5	65.00	63.00	97.00	63.00
Metalex Corp.	100/5	30.00	30.00	49.00	30.00
Monno Stafllers	10/05	180.00	200.00	195.00	145.00
Monno Jutex	100/5	350.00	350.00	350.00	220.00
National Tubes	100/10	60.00	60.00	75.50	60.00
Panther Steel	10/50	8.00	8.00	8.00	8.00
Quasem Drycells	10/50	9.60	9.90	10.00	8.90
Renwick Jajneswar	100/5	80.00	80.25	88.00	66.00
Singer Bangladesh	100/5	810.00	835.00	1600.00	775.00
FOOD & ALLIED (23)					
A.B Biscuit	100/5	200.00	200.00	200.00	200.00
Alpha Tobacco	10/50	45.00	50.00	48.00	43.00
Aman Sea Food	100/5	15.00	15.00	23.00	15.00
Apex Food	100/5	675.00	675.00	685.00	650.00
Aroma Tea	100/5	60.00	60.00	75.00	55.00
Bangas	100/5	120.00	150.00	150.00	120.00
B D Plantation	100/5	112.50	117.00	550.00	500.00
Bengal Food	100/5	500.00	500.00	160.00	111.00
B.L.T.C.	100/5	800.00	615.00	800.00	615.00
B.T.C.	10/50	70.39	75.00	76.00	50.00
Ctg. Vegetable	100/10	62.00	66.50	82.00	61.00
Dhaka Vegetable	100/5	62.74	67.59	94.00	64.00
E.L. Cemellia	100/5	1040.00	1040.00	—	—
Frogleg Export	10/50	2.00	2.00	3.00	2.00
Gemini Sea Food	100/5	39.00	39.00	100.00	39.00
Hill Plantation	100/5	550.00	550.00	—	—
Modern Industries	100/5	325.00	325.00	320.00	185.00
N.T.C	100/5	207.00	207.00	250.00	190.00
Rabeya Flour	10/500	NT	NT	—	—
Rupan Oil	10/100	3.80	4.20	5.00	3.70
Tulip Dairy	100/10	50.00	50.00	78.00	40.00
Yousuf Flour	10/50	NT	NT	—	—
Zeal Bangla Sugar	10/50	6.10	6.00	9.90	6.10
FUEL & POWER (04)					
BD Oxygen	10/50	74.50	74.80	79.00	62.00
Eastern Lubricant	10/50	14.00	14.00	—	—
National Oxygen	100/10	68.00	70.25	101.00	49.00
Padma Oil Co.	10/50	41.00	41.00	48.00	38.00
JUTE (12)					
Ahad Jute	100/10	NT	NT	—	—
Anowara Jute	10/50	NT	NT	—	—
Delta Jute	10/50	8.50	8.50		
Gawsia Jute	10/50	NT	NT	—	—
Islam Jute	100/5	48.00	48.00	55.00	40.00
Jute Spinner	100/5	75.00	75.00	80.00	75.00
Mutual Jute	100/5	105.00	105.00	—	—
Northern Jute	10/50	NT	NT	—	—
Shamser Jute	100/5	100.00	100.00	—	—
Spcialised Jute	10/50	NT	NT	—	—
Shine Pukur Jute	100/5	112.00	113.00	135.00	105.00
Sonali Aansh	100/5	108.00	108.00	120.00	99.00
TEXTILE (20)					
Alhaj Textile	10/50	NT	NT	—	—
Arbee Textile	112.00	112.00	112.00	—	—
Ashraf Textile	10/50	29.36	29.30	32.50	29.00
Chand Textile	10/50	NT	NT	—	—
Chand Spining	10/50	NT	NT	—	—
Desh Garments	100/10	50.00	50.00	50.00	50.00
Dulamia Cotton	100/10	77.00	77.00	82.00	74.00
Eagle Star	10/50	14.00	14.20	18.00	13.30
GMG Ind. Corp.	10/50	10.00	10.00	15.00	10.00
Modern Dying	100/5	29.00	29.00	35.00	28.00
Padma Textile	100/20	165.00	165.00	180.25	157.00
Quasem Silk	10/100	2.60	2.60	3.90	2.00
Quasem Textile	10/50	3.30	3.30	4.00	3.00
Rahim Textile	100/5	99.00	99.00	101.00	65.50
Saiham Textile	100/10	71.00	78.07	90.00	62.00
S.T.M. (ORD)	100/5	20.00	20.00	20.00	20.00
Stylecraft	100/5	130.00	130.00	135.00	130.00
Swan Textile	100/5	10.00	10.00	18.00	10.00
Tallu Spinning	100/10	94.00	94.00	110.00	90.00
Tamijuddin	100/10	160.00	145.00	180.00	145.00
PHARMACEUTICALS & CHEM (19)					
Ambee Pharma	10/50	10.91	10.70	14.00	10.80
Bangla Process	100/5	60.00	60.00	63.00	60.00
Bangladesh Chemicals	100/10	350.00	350.00	350.00	220.00
Beximco Infusion	100/5	228.00	228.00	270.00	198.00
Beximco Pharma	10/50	450.00	497.07	505.00	420.00
Glaxo	10/50	125.00	125.00	—	—
I C I	10/50	10.00	10.00	—	—
Kohinoor Chemical	100/5	—	—	72.00	62.50
National Polymer	100/20	63.00	66.00	—	—
Petro Synthetic	10/50	10.00	10.00	10.50	10.00
Pfizer	100/5	450.00	450.00	450.00	450.00
Pharma Aids	100/5	170.00	170.00	191.00	152.00
Pharmaco	100/5	50.00	50.00	54.00	42.00
Progressive Plastic	100/5	22.13	22.13	55.00	22.00
Reckitt & Colman	10/50	95.00	95.00	95.00	95.00
Rahman Chemicals	100/10	32.00	32.00	37.50	31.50
Therapeutics	100/5	72.00	72.00	86.00	60.00
The Ibnsina	100/10	101.00	101.00	101.00	96.00
Wata Chemical	100/20	121.00	122.00	132.00	104.50
PAPER & PRINTING (06)					
Eagle Box	10/50	23.00	21.00	23.00	13.00
Monospool	100/5	25.00	25.00	56.00	25.00
Paper Converting	100/5	70.00	70.00	70.00	70.00
Paper Processing	100/10	16.00	16.00	35.25	15.00
Padma Printers	10/50	50.00	50.00		
Sonali Paper	10/50	52.00	52.00	52.00	52.00
SERVICE (02)					
Bangladesh Hotel	10/50	12.00	12.00	—	—
Bd. Service	10/50	NT	NT	NT	NT
MISCELLANEOUS (18)					
Apex Footwear	100/20	173.00	175.00	197.00	172.00
Apex Tannery	100/5	337.00	340.00	381.00	330.00
Aramit	10/50	30.00	30.00	30.00	30.00
Bata Shoe	10/100	41.20	41.80	46.00	33.00
Beximco	10/100	18.81	20.50	21.50	16.00
B.S.C	100/5	60.00	60.00	60.00	50.00
Ctg Cement	100/5	181.33	187.00	287.00	170.00
G. Q. Ball Pen	10/50	77.00	77.25	87.60	75.00
High Speed	100/5	50.00	50.00	55.00	50.00
Himadri Ltd.	10/100	6.00	6.00		
Milon Tannery	100/5	9.00	9.00	15.00	6.00
Monno Ceramic	100/5	280.17	287.31	337.00	280.00
New Dhaka Refrac	100/20	80.00	80.00	80.00	65.00
Pheonix Leather	100/5	100.00	105.00	105.00	95.00
Savar Refractories	100/5	75.00	75.00	98.00	70.00
The Engineers	100/5	100.00	100.00		
Texpick Industries	100/10	100.00	100.00	100.00	100.00
Usmania Glass	100/5	254.00	265.00	285.00	245.00
DEBENTURES (04)					
Beximco	2166/1	1950.00	1948.00	2245.00	1850.00
Beximco Infusion	1500/2	1736.67	1740.00	1750.000	1475.00
Beximco Pharma (17% 1997)	1285/1	1102.00	1112.00	1270.00	1065.00
Quasem Silk (17% 1994)	1500/1	1200.00	1200.00	1225.00	1160.00