

## 55 m forced by poverty to work in India

## Child labourers stage protest

NEW DELHI, Sept 19: About 250 child workers staged a protest in New Delhi on Saturday against the use of child labour in Indian industry, reports Reuters.

Aged from about six to early teens, they sat in front of labour minister Purno Sangma's office with a range of the products they make, including bricks, glass bangles, brassware and locks.

"We consider child labour as a contemporary form of child slavery," said Kailash Satyarthi of the South Asian Coalition on Child Servitude (SACCS), which organised the protest.

Indian law bars children under the age of 14 from working, but the ban has never been enforced. SACCS estimates some

55 million Indian children are forced by poverty to work, often in cramped, dangerous conditions which damage their health.

Occupations range from agricultural work, such as tending cattle, to quarrying, production of matches and fireworks, and craft like brassware and sought-after hand-knotted rugs.

Some are caught in the literal slavery of bonded labour, in which unscrupulous bosses tempt workers to factories or quarries far from home with promises of cash and good prospects, only to trap them with spurious debts and violence.

Fourteen-year-old Devanandan said he was coaxed from

his village in the north Indian state of Bihar two years ago to join a carpet factory in neighbouring Uttar Pradesh.

He was told he would work for two hours a day, learn a trade, attend school and earn 2,000 to 3,000 rupee (65 to 100 dollar) per month.

Instead, he said he was forced to work, eat and sleep in the same locked room, knotting carpets from 4.00 am until midnight.

He was rescued in March after his parents alerted SACCS, which intervened with the help of local authorities.

"I'm very angry about it and I also feel sad," he said.

Sangma, the labour minister, said India was planning to tighten its labour laws to pro-

tect children.

The government aimed to improve children's working conditions and gradually reduce their numbers, he told Reuters.

Satyarthi agreed many children had no choice but to work to supplement their family income, but he said stamping out child labour need not increase poverty.

He said the 55 million child workers were matched by 55 million unemployed adults, who could take over their jobs if employers were no longer able to hire underage labourers for pittance wages.

"You can't eliminate poverty and improve literacy without eliminating child labour," he said.

## Indian SC orders closure of 190 factories near Ganges

NEW DELHI, Sept 19: India's Supreme Court has ordered the closure of 190 factories near the river Ganges for defying pollution rules, United News of India (UNI) said, reports Reuters.

The court directed the closure on Friday after the factories, in the Ganges basin in the North Indian state of Uttar Pradesh, failed to comply with a state directive to install effluent treatment plants.

UNI said they were among 800 factories which ignored instructions from the Uttar Pradesh pollution control board.

## BARD implementing 4 projects at a cost of Tk 17 cr

Bangladesh Academy for Rural Development (BARD) has been implementing four projects at a cost of Taka 17 crore to eradicate rural poverty, reports UNB.

It was disclosed in the 52nd meeting of the Board of Governors of the BARD, held in the conference room of LGRD and Cooperative Ministry with LGRD and Cooperatives Minister Barrister Abdus Salam Talukder in the chair Saturday, said a PID source.

The projects covered two investment and two technical assistance projects. The Academy is also executing action-re-

search and study oriented projects — local level planning and management, international training for rural development, house hold horticulture production and processing, income generation for women, literacy and nutrition, family planning, basic needs and environment.

The meeting, reviewed the activities of BARD, approved the proceedings of the last meeting of the Board of Governors and took a number of decision regarding different administrative activities of the Academy.

It was attended among others, by Rabeya Chowdhury MP, AKM Abu Taher MP, Lutfuz-

zaman Babar MP, Agriculture Secretary ANM Yusuf, Local Government Secretary Mushfiq Rahman, Rural Development Secretary Md Mahe Alam, Establishment Secretary Habibur Rahman, Member of Planning Commission Harunur Rashid, Director General of BARD Syed Margub Morshed.

It may be mentioned here that the Academy has given training to 3040 different level officials and conducted 80 training courses which include 10 workshops and seminars and one international training course during the last six months ending June this year.

## Emirates completes airbus deliveries

Emirates' 13th airbus — an A300-600R — arrived in Dubai on September 1, with fully operational inflight phones. The new arrival, called sign EKM, is also the latest of the airline's current contracted deliveries from Airbus industry, says a press release.

Maurice Flanagan, Emirates Group Managing Director was at Dubai International Airport to meet the arrival of the 13th airbus and said: "This new airbus is Emirates' fifth A300 and will meet the demands of our long-haul routes following the airline's massive expansion last year."

This is the second airbus in the fleet to arrive with EMTEL, the new telephone system, enabling calls to be made inflight.



The Mercedes 300D being off-loaded from Emirates' 13th airbus at Dubai International Airport.

## Occupied territories may be top IMF, WB meeting issue

WASHINGTON, Sept 19: As the global economic elite gather next week for the International Monetary Fund (IMF) and World Bank annual meeting, a new issue is sure to occupy their deliberations — how to support the historic agreement between Israel and the Palestine Liberation Organisation, reports Reuters.

Gaza and the West Bank, moving toward independence but not yet states or countries, pose unprecedented challenges for policy makers since basic institutions need to be built from the ground up.

"In one way, it's harder than what is going on in the former Soviet Union, since basic institutions such as a central bank do not exist," said a bank official, adding, "on the other hand, nothing has to be dismantled."

Bank sources said the lend-

ing institution is moving at full speed to put an assistance package in place, but the process is highly complex and help, even if everything goes without a hitch, is many months away.

"There is a sense of urgency, but it will still take time," said one official.

The IMF, for its part, can do little until a new Palestinian state is formed, recognised as a country by the United Nations, and then becomes a member — a protracted process.

"The fund can only lend to member-states or countries, newly-independent countries, they must be countries defined as countries and recognised as countries under the UN system," an IMF official told a briefing for reporters.

The World Bank is less constrained, but still faces a very difficult process.

Even before a specific project to be supported can be identified, it must obtain a commitment from a third party country to guarantee the lending.

Presumably, guarantors could come from any member country, but officials now believe that an obvious choice will be Israel or Egypt, either separately or perhaps, together.

How this will finally unfold is uncertain, but it is already clear that aid for the region will be based at least as much on politics as on hard-nosed economic considerations.

Already there is a behind-the-scenes debate on how the assistance should be organised with some crumbling about whether the bank is the best institution for this effort, or whether the United States should take the lead.

The Bank has proposed a

3.0 billion US dollar, 10-year economic development plan for the West Bank and Gaza designed to improve economic conditions in the region in a bid to make the peace process stick.

The plan is expected to serve as the focus of an international drive by the United States to provide financial backing for Palestinian self-rule in the Israeli-occupied territories.

Officials from the region will gather Monday and Tuesday under bank auspices to discuss regional cooperation, including assistance to the PLO and the occupied territories.

The meeting had been planned prior to the historic handshake between PLO Chairman Yasser Arafat and Israeli Prime Minister Yitzhak Rabin, so no assistance plan for the territories is expected to emerge from the talks.

## Needy states get record amount \$ 29b WB loan this year

WASHINGTON, Sept 19: New loans by the World Bank group to needy countries — including those emerging from Communist systems — could set a new record near 29 billion dollar this year, according to reports made this week, says AP.

In the bank's last fiscal year, which ended June 30, the group set a record of 25.7 billion dollar.

By far the largest amount — 17.5 billion dollar to 19 billion dollar — would come from the International Bank for Reconstruction and Development (IBRD), according to its annual report published Sunday. The institution, which marks its 50th birthday next July, is owned by 176 countries. The United States holds the largest block of shares.

The bank lends to better-off but still needy countries, including Russia, on terms much

like those of commercial banks, though borrowers get many more years to repay.

"The bank is now engaged in one of the greatest efforts in its history," said the report of its work in the former Soviet block.

"Over the past 18 months, working relationships in the region have been established with 15 new members... ground breaking projects have been prepared."

The bank makes money from its loans, although too early for any net income from eastern Europe and central Asia. Overall, its earnings declined to 1.16 billion dollar last year from 1.6 billion dollar the year before.

Tim Cullen, the bank's chief spokesman, said the drop was due to lower interest rates and to suspension of repayments from much of former Yugoslavia. Over the years, Yugoslavia borrowed more than 6.1

billion dollar from the bank. The member republics, now independent, still owe 1.5 billion dollar. Only Croatia and Slovenia are paying.

Another member of the World Bank group, the International Development Association (IDA), works with the poorest countries, mostly those where the average income is two dollar a day or less. It expects to approve 7.3 billion dollar in new loans over the year. It charges less than one per cent annual interest and stretches out repayment over 40 years.

The reconstruction bank gets most of its money by issuing bonds. The development association gets its funds by contributions from the governments of more prosperous countries, and from repayments of earlier loans. Congress is threatening to cut the US contribution of 3.8 billion dollar that President Bush's administration promised

to cover the next three years. At a news conference, Cullen said that for every dollar the United States contributes, American contractors get back 1.09 dollar in orders from the bank for goods and services. The amount is actually larger, he added, because it does not include the money spent by the bank and its employees at its Washington headquarters.

He said other major countries also earn more than they contribute: Japan 1.01 dollar for every dollar paid in, Germany 1.51 dollar, France 1.82 dollar, Britain 1.85 dollar and Brazil 7.05 dollar.

The third member of the bank group, the International Finance Corporation (IFC), also gets most of its money from selling bonds. It lends the proceeds only to Third World businesses and to government agencies or organised like businesses.

## Beijing raises gold price to global levels

BEIJING, Sept 19: China has raised its gold price to world levels and will let it fluctuate with the international market, the official China Daily Business Weekly said Sunday, reports AP.

China is now paying domestic gold mines 96 Yuan 16.64 dollar a gram (about 2,740 Yuan, or 474 dollar, an ounce), nearly twice the previous price, the newspaper said.

The move is intended to help China's gold mines meet expenses and discourage them from illegally selling their gold directly to the market, bypassing the government. The government maintains a legal monopoly on gold distribution and sales.

China Daily said one-third of the country's 600 gold mines lost money last year because

the state's purchase prices were too low. As a result, sales to the government dropped sharply this year even though gold production was up, with the rest of the gold ending up on the black market.

Many Chinese consumers have been buying gold as a hedge against worsening inflation. Gold Field Mineral Services, a London-based commodity research firm, said in May that China had become the world's largest consumer of gold, surpassing the United States.

Another reports says: The nine month old Shanghai Coal Exchange may have to shut down because China's overburdened railway system is not making coal deliveries on time, the official China Daily Business Weekly said Sunday.

## Shipping Intelligence

## CHITTAGONG PORT

Berth Position and Performance of Vessels as on 19.9.1993									
Berth No.	Name of Vessels	Cargo	L. Port	Local Agent	Arrival	Leaving			
J/1	Rana	Salt	Kand	Cross	10/9	22/9			
J/2	Indian Endurance	Salt	Kand	GEL (P)	10/9	24/9			
J/3	*Ikan Tanda	Salt	Kand	*BS (P)	10/9	21/9			
J/4	Al Swamuz	GI/GL	Rang	ASIL	17/9	25/9			
J/5	Vishva Karuna	R. Seed	Chin	Litmond	30/8	25/9			
J/6	*Dicle	S. Billet	Nemr	BSC	15/9	23/9			
J/7	*Pet Starostin	Cont	Strig	CT	16/9	19/9			
J/8	*Banglar Kiron	Repair	-	BSC	R/A	22/9			
J/9	Parnassus	Salt	Kand	MSPL	15/9	20/9			
J/10	*Anton Makarenko	Cement	Sing	USTC	16/9	20/9			
J/11	Continant-1	GI (SPL)	Kara	CLA	7/9	23/9			
J/12	*Indian Valour	Spl. Cargo	Satt	OWSL	13/9	19/9			
MPB/1	Optima	Cont	Sing	RSL	17/9	21/9			
CCJ	Samudra Samrat	Repair	Kand	SSL	25/8	25/9			
CSJ	Dokos	R. Sulp	-	RRSA	R/A	30/9			
RM/3	*Alekscevak	CPO	P. Vad	CT	15/9	20/9			
RM/6	Banglar Doot	Repair	-	BSC	R/A	21/9			
DOJ	Banglar Jyoti	Repair	-	BSC	R/A	20/9			
DDJ	Banglar Doot	Repair	-	BSC	R/A	25/9			
DDJ/1	Banglar Sampad	Repair	-	BSC	R/A	22/9			
DDJ/2	Banglar Asha	Repair	-	BSC	R/A	25/9			

## VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port/Local	Cargo	Loading Port
*Banglar Kallol	19/9	Mong	BSC	Cont
*Olma	19/9	Fran	Royal	R. Seed
Amrita Jaya	20/9	Mong	BRA	GI
Polyxene	19/9	Kand	Rraa	Salt (TCB)
Fujisan Maru	20/9	R. How	BSL	Cement
Kota Buana	21/9	Sing	RSL	Cont
Meng Lee	21/9	Sing	AML	Cont
Rafah	30/9	Niko	Dynamic	M. Seed
Astro Star	20/9	Sing	OTBL	-
Tug Ocean	20/9	Sing	OTBL	-
Bali Sun	20/9	Sing	OTBL	-
Tug Saltrile	20/9	Sing	OTBL	-
Sea Phasopdy	22/9	Tut	USTC	Cement
Grua	21/9	Istan	BSC	GI
Vishva Prafulla	22/9	-	SSL	GI/GL
Al Salma	24/9	Rang	ASIL	GI/GL
Lanka Mahapala	24/9	Col	Baridhi	Cont
Ronjay Victory	25/9	-	PSAL	Cement
Pu Aspiration	25/9	Chin	Litmond	Cement
Fong Yun	25/9	Sing	BDSHIP	Cont
Shaplaeverett	25/9	-	EBPL	GI
Eponyma	25/9	Sing	CTS	Cont
Jiang Cheng	28/9	S. Hai	BDSHIP	GI
Nga Ranger	28/9	Sing	BDSHIP	Cont
Banglar Kakoli	28/9	Male	BSC	GI
Ivyeverett	29/9	-	EBPL	GI
Fong Shin	30/9	Sing	BDSHIP	Cont
Freidrich Engels	30/9	-	EOSL	Cont
Ingeniuty	22/9	Mong	BTSa	Cont
Hangwan	05/10	-	BDSHIP	Spl. Cargo

## TANKER DUE

Name	Date of Arrival	Local Agent
Jamac	22/9	Seacom

## VESSELS AT KUTUBDIA

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

## VESSELS AT KUTUBDIA

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

## VESSELS READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ready On				

Southern Queen R	CPO	P. Kala	CT	18/9
Banglar Moni	Cont	Sing	BSC	18/9
I. Yamburenko	Cont	Sing	CT	18/9
Nezabudka	Salt (TCB)	Kand	MSPL	19/9

## VESSELS NOT READY

Ronjay Choomie	Cement	Tut	USTC	15/9
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## VESSELS AWAITING INSTRUCTION

Banglar Shourabh	-	-	BSC	R/A
Akadan Bulk	R. Sulp	Dubai	RRSA	4/9

## VESSELS NOT ENTERING

Sta Pal	Bang	BML	R/A	
Alpha Nova	Cement	Sing	USTC	16/9
Tony Best	Cement	Mong	AEKA	27/6
Naticina	Scraping	Sing	ARL	15/9
Continental Rose	-	-	SEACOM	R/A

## MOVEMENT OF VESSELS FOR 20.09.1993

OUTGOING	INCOMING	SHIPPING
J/8 Banglar Kallol	RM-3	Southern Queen
J/10 Parnassus	J/8	Amrita Jaya
J/11 Anton Makarenko	RM-6	Fujisan Maru
RM-3 Alekscevak	RM-6	Ronjay Choomie
RM-6 Banglar Doot	J/10	Continental Rose
DOJ Banglar Jyoti	-	-
J/2 Indian Endurance	-	-
Turned to start work		

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 Sept 19.

Currency	Selling B.C.	T.T. (C)	Buying OD
US Dollar	39.9850	39.7250	39.4768
Pound Sterling	61.2570	60.2108	59.8346
DM	24.9054	24.4821	24.3291
FF	7.1439	7.0231	6.9792
Indian Rupee (AMU)	1.2714	1.2675	1.2580
*Pak Rupee (AMU)	1.3363	1.3287	1.3188
Indicative Rates			
	Selling T.T. & O.D.	Buying O.D.	Transfers
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

At the close of trading on September 19, 1993

## Business rises

Business on the floor of Dhaka Stock Exchange (DSE) increased slightly on Sunday.

A total of 47 stocks were traded on the floor as against Saturday's 42. Of these 22 gained, eight lost while 17 others traded at previous rates.

Both the turnovers gained. Volume increased to 13006 issues from 12683, a rise of 2.546 per cent while value reached Taka 771348.5