

The Daily Star BUSINESS

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Call money rates range from 2.25 pc to 8 pc

Money rates in the Call Money Market during the week ended November 24 ranged from 2.25 per cent to eight per cent, reports UNB.

PHE to sink 37,000 new tubewells

The Department of Public Health Engineering (PHE) has been sinking 37,000 new tubewells and resinking 20,000 tubewells costing Taka 104 crore all over the country this year, reports BSS.

It was disclosed in the 19th meeting of the Parliamentary Standing Committee on (LGRD) and Cooperatives Ministry, held at the Sangsad Bhavan yesterday with LGRD and Cooperatives Minister Barister Abdus Salam Talukder in the chair.

The meeting discussed the activities of the Department of Public Health Engineering. The meeting was informed that there are 9,06,941 tubewells of which 90 per cent are running and 10 per cent are out of order in the country now and the existing tubewells are providing 85 per cent people pure drinking water.

268 projects in Chapainawabganj near completion

CHAPAINAWABGANJ, Nov 28: Execution of 268 projects with an allocation of 503 metric tons wheat under test relief programme is nearing completion throughout the district, reports BSS.

The work of the projects includes development of different institutions' earth work, afforestation etc., an official handout said today. Meanwhile a total of 3,893 poor children of 47 government and non-government primary schools of five unions at five thanas under the district have been brought under food for education programme in the current fiscal year.

Fund-shortage compels CEPZ to cut permanent embankment plan

CHITTAGONG, Nov 28: Financial constraints have compelled the Chittagong Export Processing Zone (CEPZ) authorities to cut the original plan of permanent embankment needed to protect the country's first operational Export Processing Zone from sea-side exposure.

According to CEPZ officials, it requires over Taka 200 crore to implement the plan with concrete constructions. But instead, the authorities have started to construct an earthen embankment along the coastline surrounding the CEPZ

from the zero point at the estuary of the Karnaphuli river to Kumira at a cost of around Taka 76 crore. The project is being financed by the World Bank against the Japanese grant assistance. The Water Development Board here is carrying out the construction work of this earthen embankment undertaken to restore the foreign investors confidence which was badly shaken by the total damage of the previous earthen embankment around CEPZ during the catastrophic cyclone of April 29, 1991.

April 29 wrought extensive damage to most of the units of the Chittagong Export Processing Zone. Later, all the affected units in CEPZ resumed full production after recovering from the damage caused by the cyclone within only two to three months of the calamity. However, the on going construction work of the embankment which started from March this year is expected to be completed by March 1994, officials of the Water Development Board said.

Denmark would provide Bangladesh with a grant of 53 million Danish kroner equivalent to approximately Taka 31 crore and 64 lakh for the 'Mymensingh Aquaculture Extension Project, Phase-Two' under an agreement signed between the two countries, reports BSS.

Dhaka to get Tk 31 cr Danish grant

The objective of the project, under the Ministry of Fisheries and Livestock, is to improve the socio-economic well-being of target groups comprising men and women belonging to landless and marginal households, a press release of the Economic Relations Division (ERD) said.

Bangladesh Bank Affairs

Statement of affairs of the Bangladesh Bank Banking Department as on the November 11, 1993. Table with columns for Liabilities and Assets, and Taka values.

Issue Department. Table with columns for Liabilities and Assets, and Taka values.



Finance Minister M Saifur Rahman inaugurating the piling work of Sylhet 90 MW Combined Cycle Power Plant Project at Fenchuganj on Nov 25. Energy and Mineral Resources Minister Dr Khondaker Mosharraf Hossain is seen in the picture.

Put in joint efforts for development: President

President Abdur Rahman Biswas Saturday called upon all to put in their united endeavours for overall development of the country, reports UNB.

He said the educated people can play a greater role in building the country and stressed the need for eradicating illiteracy for a prosperous and a self-reliant country.

The President was addressing as chief guest at a reception accorded to Finance Minister M Saifur Rahman on his election as the Chairman of Board of Governors of World Bank and IMF and National Professor Dewan Mohammad Azfar by Jalalabad Association at Bangladesh Agricultural Research Council (BARC) auditorium.

Majid discusses areas of cooperation with UK minister

The Minister for Agriculture, Irrigation, Water Resources and Flood Control Majidul Haq during a brief stopover in London called on his British counterpart, Gillian Shephard, at the agriculture ministry and discussed matters of mutual interest and 'possible areas of cooperation between the two countries', reports BSS.

Haq particularly emphasised Bangladesh's need for continuation of agricultural research to ensure sustainability in agricultural production.

He said that while Bangladesh government could meet the major part of partially financing expenditure on Bangladesh scientific personnel other expenses connected with developmental research would need external financing. Shephard assured him of supporting the proposal while taking it up for the British Overseas Development Assistance (ODA).

NAM session on modern technology application ends

JAKARTA, Nov 28: A Non-Aligned Movement (NAM) working groups session has decided to take effective measures to improve the imbalanced flow of information on technology, reports Xinhua.

While discussing the areas of mutual cooperation he felt the need of further involvement of the research centre in the operation of a number of activities connected with it under the Bangladesh Ministry of Irrigation, Water Resources and Flood Control.

RHD Notice Inviting Tender No 24/SRD/1993-94. Tender Notice No: 24/SRD/1993-94. Name of work: Tender for providing premixed bituminous seal coat after repairing of potholes Depression and broken edges etc. at 31st K.M of Sylhet-Sunamganj Road under Sunamganj Road Division during the year 1993-94.

World commodity markets

Prices of oil fall to 5-yr low, tea mixed in London

LONDON, Nov 28: The price of Brent crude, the reference oil for the North Sea, fell to a five-year low of 14/16 dollar a barrel this week after OPEC ministers meeting in Vienna decided against introducing production cuts, reports AFP.

Vegetable oils: Sharply higher. Prices rose, pulled higher by the rise in palm oil demand, bouncing back after the fall last week. Palm oil prices were also helped by an eight point out in China's palm oil import tax to 20 per cent.

The members of the International Natural Rubber Organisation (INRO) also agreed at a meeting in Kuala Lumpur to continue their negotiation on improving the current agreement, which has not managed to stem the recent decline in prices.