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## World Bank to provide \$2m for Grameen Trust in Bangladesh

WASHINGTON, Dec 1: The World Bank is ready to help lend money to the world's poorest people, bank President Lewis Preston said here Tuesday at the opening of a conference on combating world hunger, reports AFP.

We ought to consider how we can complement our ongoing efforts and reach the poorest of the poor more directly, Preston said.

The bank would work with other organisations to increase support for small loans, known as micro-credit, he said.

Preston announced the World Bank would make an immediate grant of two million dollars to help cover the startup costs of Bangladesh's Grameen Trust, set up by the Grameen Bank which plans to provide seed capital and startup funds for some 40 micro-credit

schemes in a number of countries.

The Grameen Bank has offered several loans in Bangladesh for several years, and by the end of 1992 had a loan portfolio of 113 million dollars, made up of loans averaging 75 dollars.

The programme has been particularly successful on helping women, said World Bank Vice President for environmentally sustainable development (small Serageldin). They (women) lifted themselves out of poverty with a series of tiny loans which amounted, at the most, to a few hundred dollars, Serageldin said.

They became independent women who could help their own families and even begin to employ other people, he said. The World Bank now wants to join other donors to duplicate

this experience on a global scale.

Preston said that if we want to reduce hunger effectively, we have to reduce poverty, and outlined a five-point plan to help people.

It included supporting government policies encouraging growth and employment, for the poor, and abolishing policies discriminating against peasant farmers, as well as improving education, health, family planning and nutrition.

Preston also proposed use of better agricultural technology and research, paying attention to the link between maintaining the environment and increasing food production, and increasing the poor's participation in development through increased access to credit, land and services.

The World Bank decided to

hold the two-day conference on combating world hunger after US Congressman Tony Hall, an Ohio Democrat, staged a 23-day hunger strike earlier this year to draw attention to the problem.

There are a billion people suffering from hunger in the world, according to the bank, most of them in Sub-Saharan Africa (250 million) and South Asia (600 million).

The bank said Monday that the figure could be reduced by half if adequate policies were applied.

Apart from the World Bank and the United Nations, various non-government organisations are taking part in the conference whose speakers will include UN Secretary General Boutros Boutros-Ghali and Botswana President Sir Ketumile Masire.

## Country imports goods worth Tk 3,216 cr

The country imported goods worth taka 3,216 crore, which is taka 720 crore higher than the import, from July 1 to September 30 of the current financial year, Parliament was told Tuesday, reports UNB.

Replying to Sardar Sakawat Hossain Bakul of BNP, Commerce Minister M Shamsul Islam said goods valued at taka 2498 crore were exported in three months from July 1.

The total import of the country during 1992-93 was taka 15,600 crore against the export of taka 8,369 crore, the minister told Keramat Ali of Awami League.

Of the imported items, cosmetics worth taka 5.9 crore were imported in 1992-93.

In reply to Maulana Sakawat Hossain of Jamaat-e-Islami, the Commerce Minister informed the House that salt worth 44.22 crore taka was imported through TCB till November 23 of the current fiscal year.

## Night navigation at Ctg Port to resume soon

From Nurul Alam

CHITTAGONG, Dec 1: The night navigation at Chittagong Port which remained suspended since the catastrophic cyclone of April 29, 1991, is expected to resume soon, official sources said.

According to port officials, preparations are underway to embark on the repairing of all the navigational requisites at the port channel which were damaged during the cyclone that left a trail of devastation in the southeastern part of Bangladesh.

The preparations followed the decision taken by the Chittagong Port authority recently to finance the repairing of port channel from its own fund instead of waiting for any donor money.

It may cost around Taka one crore only to repair the naviga-

tional requisites including the light-house used for the purpose of night navigation, port sources said.

Earlier, the restoration of night navigation plunged into uncertainty when Chittagong Port authority failed to obtain IDA credit for the project, the sources added.

Talking to The Daily Star the Member (Operation) of Chittagong Port Captain Zahiruddin Mahmud said "all formalities have been completed to start the repairing works at port channel aimed at restoration of night navigation." "I hope that after a month the night navigation could resume here," Zahiruddin added.

Meanwhile, Chittagong Port authority completed the salvage operation of all sunken vessels from the port channel to make

it free for ship movement. At least 20 vessels sank in the channel water during the worst cyclone the country ever experienced in decades, according to sources.

However, some other wrecks are still lying sunken around the port channel. Port officials say that those wrecks are not posing any threat to ship movement.

## Share Investors forum team meets SEC Chairman

The members of the Bangladesh Share Investors Forum met the Securities and Exchange Commission (SEC) Chairman and the members Wednesday, says a press release.

They appraised the SEC of reforms and strict enforcement of regulations in the share markets.

The team was led by Prof Abu Ahmed, President of the forum. The other members of the team are Dr Shamsul Huq, Prof Mahubul Ahmed, Bazur Rahman, Syed Md Strajuddinuliah and Fazilatun Nessa.

The other issues discussed were the standard of auditing, the share issue at the premium, the reforms in the stock exchange and fiscal concessions toward development of the share market.

## Steps to be taken against fake manpower export agencies

Labour and Manpower Minister Abdul Mannan Bhuiyan Tuesday said the government is taking stringent steps against fake manpower export agencies to stop financial harassment of the poor, reports UNB.

The minister told the opposition in Parliament during the question hour that the measures include cancellation and suspension of registrations and licences of the agencies found guilty of frauding with people in the name of giving them jobs abroad in exchange of huge money.

To a question from ASM Firoz, Mannan Bhuiyan said some 984 Bangladeshis are now detained in different countries including Saudi Arabia, Bahrain, Qatar and Pakistan.

He said the country earned Taka 3264.56 crore till October this year from Bangladeshis people working abroad. The amount was Taka 2834 and Taka 3513 crore in 1991 and 1992 respectively.

## Shippers for BSC help to solve problems in shipment

The Shippers' Council of Bangladesh sought the co-operation of Bangladesh Shipping Corporation (BSC) to resolve the shipping problems faced by the shippers in their efforts to make timely shipment, says a press release.

A meeting between Shipper's Council and BSC was held yesterday in council's office to discuss and solve the problems.

Muhammad Shamsul-Haque, Chairman of the Shippers' Council and its other Executive Committee members represented the Shipper's Council while BSC was represented by its Managing Director, S A M Iqbal and its other high officials.

## Port workers go on strike in Portugal

LISBON, Dec 1: More than 4,000 workers at Lisnave, one of Europe's largest ship repair and port management companies, went on strike Tuesday after the indebted company failed to pay November salaries, a workers' spokesman said, reports UNB.

Lisnave, with waterfront installations along the banks of the Tagus river, handles between 120 and 150 ships every year, most of them petroleum-bearing supertankers.

After an emergency meeting Tuesday afternoon between Lisnave administrators and government representatives, state bank Caixa Geral de Depositos guaranteed the payment of November salaries, a total of some one billion escudo (5.7 million dollar), TSF radio reported.



Mahbubur Rahman, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) is welcoming Harry Alfred Jenkins MP (third from right), Deputy Speaker, Australian Parliament and Members of nine member Parliamentary delegation in a meeting with FBCCI on Wednesday at the FBCCI Auditorium. Australian High Commissioner to Bangladesh Kenneth Aspinall, FBCCI Vice President Alhaj K M Shafiqul Islam and FBCCI ex-President Alhaj Md. Akram Hussain are also seen in the picture.

## 'Diversified use of jute can help change lot of growers'

Industries Minister AM Zahiruddin Khan Tuesday said the interest of jute growers had long been neglected as "we failed to find out alternate use of jute," reports UNB.

"Diversified uses of jute can change the fate of the country's jute growers," he said while addressing the inaugural ceremony of the 17th annual conference of Bangladesh Chemical Industries Corporation (BCIC).

Country's output of jute and jute goods has also registered a sharp fall in comparison with the other countries as the farmers lost their interest in cultivating jute, the minister observed.

Referring to the achievement

of BCIC in producing pulp from green jute, the Industries Minister said it would be considered a major breakthrough in pulp and paper making sector.

It will provide access to renewable raw material resources at comparative prices and large scale diversified use of jute through chemical conservation reducing the pulp and paper sector's dependence on forest resources, he said.

All over the world people have grown a greater interest in natural fibre instead of synthetics considering environmental hazards, Zahir said.

He said the country needs a rapid and large scale industrial-

isation for the transformation of agrarian economy into an industrialised economy based on comparative advantage and appropriate technology.

"It will not be possible to achieve effective turn-round in the socio-economic life without a concomitant technological breakthrough," he added.

The Industries Minister said it is a good sign that BCIC attained production growth of 12.4 per cent over the previous year and net profit of Taka 30 crore during 1992-93.

It also contributed Taka 144.85 crore to the national exchequer in the form of various duty and taxes and paid Tk 350 crore as Debt-Service Liability, he said.

## PDB, ROK firm sign Tk 11.23 cr contract for grid sub-station

A turn-key contract of Taka 11.23 crore was signed Tuesday between Bangladesh Power Development Board (PDB) and M/S. Hyosung Corporation of South Korea for the installation of a 230/132 KV, 225 MVA grid sub-station at Ishurdi, reports BSS.

According to a PDB press release, the contract stipulates supply of equipment, erection and commissioning of the sub-station.

The Project is expected to be completed in two years. The foreign exchange component of US dollar 2.61 million will be provided by World Bank as credit.

On completion, the sub-station will provide additional 180 MW (225 MVA) power to western grid of the country and ensure reliable supply of electricity.

## JICA seminar on women held

A day-long seminar on improvement of status of women was held yesterday, at a local hotel, says a press release.

The seminar was organized by the Japan International Cooperation Agency (JICA) to focus on the situation of women in Japan as well as exchanging views on improvement of the status of women in Bangladesh. JICA has been offering several training courses to Bangladesh in the field of Women In Development (WID).

The seminar was attended by three-member JICA team headed by Setsuko Haruki, Director, Women's Bureau of Ministry of Labour, Hiroa Suzuki, Resident Representative of JICA Bangladesh.

## Saifur tells JS Tk 1,067 cr credit accord signed till Oct

Finance Minister M Saifur Rahman Wednesday told the Jatiya Sangsad that credit agreements worth Taka 1,067 crore (268 million US dollar) had been signed till October of current fiscal year with the donor agencies and countries, reports BSS.

Replying to a question of Mirza Azam of Awami League, the Finance Minister said that the commitments of donors in 1992-93 fiscal year was Taka 2,114 crore (540 million US dollar).

To a supplementary from Jatiya Party member Advocate Faez Rabbi, Saifur Rahman said that a good number of

agreement papers were being processed and would be signed soon.

Replying to another question from Awami League member Tabibur Rahman Sardar, the Finance Minister said that credit notes of 179 million SDR (263 million US dollar) were signed from fiscal year 1992-93 to October 1993 with the World Bank.

The Finance Minister said that during the same period, Bangladesh received financial assistance of 41 million US dollar under Enhanced Structural Adjustment Facility (ESAF) of International Monetary Fund (IMF).

## BCCI scandal Fraud charges against Clifford dismissed

NEW YORK, Dec 1: A judge dismissed bank fraud and bribery charges against Clark Clifford on Tuesday in the Bank of Credit and Commerce International scandal, citing his advanced age and ill health, reports AP.

Clifford, 86, praised the dismissal, which both prosecutors and the defence had sought.

"It was no surprise to us," Clifford said from Washington. "If there is a non-controversial way of handling a decision, they take it, and that's what this was."

Clifford and Robert Altman, 46, were indicted in July 1992 on charges of fraud and receiv-

ing bribes. The Washington law partners were accused of helping BCCI illegally get control of First American Bankshares, Washington's largest bank holding company.

In August, Altman was acquitted after a four-month trial. Clifford's case had been postponed indefinitely after doctors testified the courtroom ordeal would endanger his life.

State supreme Court Justice John A K Bradley granted the prosecution's motion for dismissal, saying "Clifford's age and ill health prevent his being brought to trial on this indictment and will likely always do so."



Bangladesh Oxygen Limited (BOL) in collaboration with MUREX of England, a member of the ESAB Group of Sweden, organised a series of workshops on "Welding technology" at Dhaka, Chittagong and Khulna. Richard Benson of MUREX conducted the workshops. BOL customers attended.

## Russia to curb oil exports

LONDON, Dec 1: Winter weather came to OPEC's aid when sagging oil futures prices found support from renewed concern about Russian supplies, reports Reuters.

Fuel and Energy Minister Yuri Shafarinik reiterated plans to curb Russian oil exports due to early, severe cold which meant that more fuel was needed at home.

Sales have also kept Russia's main black sea oil terminal at Novorossiysk shut for 20 days. On Tuesday, 21 vessels waited there to load oil for western buyers.

London January futures for the benchmark Brent blend of crude oil rose to top 14.60 dollar per barrel after having dipped below 14 dollar for the first time in five years yesterday.

But prices are well below levels of around 20 dollar a year ago and traders are wary of calling an end just yet to a long slide, blamed on weak demand in a recession-hit global economy.

Monday's new drop was attributed to a decision by the Organisation of the Petroleum Exporting Countries last week not to cut quotas, in the hope that a cold winter would revive demand, and to news on Friday that Iraq had accepted long-term UN monitoring of its weapons potential.

Traders judged that this might result in the security council ending the Gulf War embargo on Iraqi oil exports after a six-month trial period, perhaps in mid-1994.

Russia's Shafarinik was questioned by reporters on Tuesday about previously announced plans to curb exports by six million tonnes and heavy fuel oil exports by 1.5 million tonnes in order to boost domestic fuel supplies.

Asked if there would be restrictions in December, Shafarinik said, "of course."

But it was not clear over what period the curbs would apply or whether deliveries with in the Commonwealth of Independent States or western deliveries might be affected, or both.

A cut of the magnitude suggested, of confined to December alone, would work out at a substantial 1.2 to 1.4 million barrels per day (BPD).

## Notice Inviting Tender

- Tender Notice No. : 40/EE/CWD/93-94/Dt. 18.11.93 Ad. & 04.8.1400 Bangla.
- Name of Work : Supply of Spare parts for repairing the Fadroma Road Roller No. 04 of (RHD) Feni Road Division, Feni, during the year 1993-94. Ch. To: (RHD) Feni Road Division, Feni.
- Estimated Amount : As per Schedule rate.
- Earnest Money : 2% of estimated amount.
- Time Allowed : 20 (Twenty) days from the date of issue of Work Order.
- Eligibility of : (A) "A" to "C" General Contractor Category Contractor of RHD, "D" category Contractor of Ctg. (RHD) Workshop Circle & "E" category Contractor of this Division. (B) Actual Agent of manufacturer.
- Name of office of availability of Tender documents : (A) Executive Engineer (RHD), Ctg. Workshop Division, Dewanhat, Chittagong. (B) Executive Engineer (RHD), Procurement & Storage (Mech.) Division, Dewanhat, Chittagong. (C) Sub-Divisional Engineer (RHD), Workshop Sub-Division, Dewanhat, Chittagong.
- Name of office to receive the Tender documents : (A) Superintending Engineer (RHD), Ctg. Workshop Circle, Chandgaon, Chittagong. (B) Executive Engineer (RHD), Ctg. Workshop Division, Dewanhat, Chittagong.
- Last date & time of receipt of Tender : 08.12.93 Ad & 24.8.1400 Bangla at 12-00 Noon.
- Date & time of opening of Tender : 08.12.93 Ad. & 24.8.1400 Bangla at 12-30 P.M.

M.G. Sarwar Bhuiyan  
Executive Engineer (RHD)  
Ctg. Workshop Division  
Dewanhat, Chittagong.

DFF (G) 19599-24/11  
G-1661

## Iranian bank officials held for embezzling funds

TEHRAN, Dec 1: Several senior managers of Iran's Tejarat foreign trade bank have been arrested for alleged embezzlement of millions of dollar, the Tehran Times daily reported Tuesday, says AFP.

The newspaper said they had been officially accused of "embezzling funds and abusing power," in a case involving "billions of rials," one dollar is currently worth about 1,800 rials.

The English-language paper did not name those involved in the alleged fraud, but local bankers said the managing director and at least two of his close aides may have been involved.

The sources said the accused had set up fictitious companies in order to benefit from credits and allocations of foreign currency, which were then diverted through unspecified channels.

The Tejarat bank, which specialises in financing foreign trade operations, is some of the three main establishments in Iran's wholly nationalised banking system.

According to Iranian and western banking sources, several central bank officials were questioned by the authorities in connection with the Tejarat Bank affair.

Credits to Iranian enterprises have been cut back drastically amid a cash crisis caused by a drop in oil revenues and an estimated short and medium-term foreign debt of 30 billion dollar.

National Broadcasting Authority of Bangladesh (TV Wing)  
NBA House, 121 Kazi Nazrul Islam Avenue  
Shahbagh, Dhaka-1000  
International Tender Notice  
No Para(KE) 30.22/94

- Tender Notice: Bangladesh Television invites sealed international tender bids from reputed manufacturers directly or from authorised suppliers of the manufacturers through their local agents in Bangladesh for supply of the following items as specified in the tender schedule:
  - TV Studio Lamp (Group-A)
  - Video Tapes and Cassettes (Group-B)
  - TV Make-up Materials (Group-C)
  - TV Camera Tubes (Group-D)
  - TV Transmitter Tubes (Group-E)
  - Microwave Link (Portable and Fixed with hot standby) (Group-F)
  - Positive Raw Film (16mm) (Group-G)
- The import will be financed from BTV's united Cash Foreign Exchange.
- Tender document with detail specification & scope of supply is obtainable from the Accounts Section of NBA(TV) on payment of Tk 750.00 (Taka seven hundred and fifty only, non-refundable) per set on all working days between 09:00 hrs to 14:00 hrs BST at the above address. No tender document will be sold on the day of opening of the tender.
- Tender bids will be received in two envelopes system, one for Technical cum Commercial and the other for Financial offer. These will be received in two separate tender boxes kept in the office of the Chief Engineer (TV), NBA House, 121 Kazi Nazrul Islam Avenue, Shahbagh, Dhaka-1000 up to 12.00 hrs BST of 10th January 1994. The Technical cum Commercial part of the tender will be opened at 12.30 hrs of the above date i.e. 10th January 1994 in presence of the bidders or their representatives (if any).
- Financial part of the received tender bids whose Technical cum Commercial part were found responsive (earlier) will be opened on a later date to be notified in writing to the bidders. These will also be opened in presence of the qualified bidders or their representatives (if any).
- Bangladesh Television reserves the right not to accept any or all the tender bids without assigning any reason whatsoever.

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G-1659