

Sony to supply notebook PCs to Dell computer

TOKYO, Dec 22: Sony Corp plans to supply notebook personal computers to Dell Computer Corp of the United States beginning next summer, a Sony spokesman said Wednesday.

The spokesman, who requested anonymity, confirmed local news reports that Dell would sell the PCs made by Sony under the Dell brand name beginning in mid-1994. He said Dell and Sony would conclude an agreement soon.

A report in the major financial daily Nihon Keizai Shimbun said Sony would assemble more than 10,000 of the notebook computers at plants in both Japan and the United States.

The Japan Broadcasting Corp (NHK) said Sony would use its own IBM-compatible central processing unit and supply Dell with 10 different models.

Bangladesh to get Tk 272 cr grant from Japan

Bangladesh is to receive Taka 272 crore approximately as grant aid for debt relief from Japan, says a press release.

An agreement in this regard was signed in Dhaka yesterday. Dr Sadat Husain, ERD Additional Secretary and Yoshihisa Koroda, Charge d'Affaires, Embassy of Japan in Bangladesh signed the exchange of notes on behalf of their respective governments.

Under the Exchange of Notes, Japan will provide Bangladesh with a grant assistance of 7,379.105 million yen (approximately 680 million US dollar) as second portion of the two installments under the debt relief grant programme for 1993.

The total amount of the debt relief grant aid to Bangladesh this year is 14,772,967 thousand yen (approximately 1360 million US dollar). This debt relief grant is the seventeenth of its kind since 1978.

\$ 1.2m French aid for Gaza, Jericho

PARIS, Dec 22: France gave urgently needed aid of six million francs (1.2 million US dollars) to the occupied Palestinian territories on Monday, the AFP news agency quoted an official source as saying on Tuesday, says Xinhua.

The aid was given by the French consulate general in Jerusalem to Palestinian medical and charity organizations. Some of the money will be used to aid Palestinian students.

New GM of HBFC

Abdul Quadir Chowdhury has been promoted as General Manager and posted to Bangladesh House Building Finance Corporation, says a press release.

Prior to his joining in HBFC, he was the Deputy General Manager, Industrial Credit Division of Janata Bank.

He worked there for 28 years and held important assignments.

GCC holds talks on slump in oil prices

DUBAI, Dec 22: Concern over falling oil prices has made an unscheduled entry on the agenda of a Gulf Arab summit dealing with tensions with Iran and Iraq and regional security, reports Reuters.

In a surprise move, Gulf Cooperation Council (GCC) oil and finance ministers met on Tuesday night on the sidelines of the Gulf Arab summit in the Saudi capital Riyadh.

The GCC groups OPEC heavyweights Saudi Arabia, Kuwait, the United Arab Emirates and Qatar. Independent producers Oman and Bahrain are the other members of the regional grouping.

The three-day summit is due to close today at around 1230 Riyadh time (0930 GMT) and the ministers tackling GCC oil

coordination may resume their talks ahead of its final session.

A GCC oil committee is due to meet in March in the Saudi Arabian Red Sea City of Jeddah ahead of an OPEC ministerial meeting but Tuesday's surprise talks were apparently prompted by oil prices touching five-year lows this month.

The world benchmark Brent crude is currently trading at 13.60 dollar a barrel for February lifting.

Experts say GCC states have a combined forecast deficit for 1993 of 13.88 dollar billion which are certain to grow bigger if oil prices maintain low levels. They had all assumed higher oil prices when they calculated revenue for 1993.

It was not immediately clear if a statement will be issued at

the end of the oil talks or if the outcome of their meeting will be included in the summit's final communiqué.

Diplomats expect the summit to call on world powers to pressure Iraq to implement all Gulf War-related United Nations resolutions and end what the GCC sees as continued Iraqi threats to Kuwait.

The summit will also voice support for the UAE in a dispute with Iran over three strategic Gulf islands and call on Tehran to enter into direct talks with Abu Dhabi to resolve the row.

Diplomatic sources said that inter-GCC border disputes, like a Qatari-Bahraini row over a cluster of tiny islands, was dealt with during bilateral talks between GCC leaders.

The sources said Kuwait had apparently expressed its displeasure with a visit to Iraq earlier this month by a senior Qatari officer who is a member of the ruling Al-Thani family.

President Saddam Hussein met the Qatari official but Doha was quick to say that the visit was a private one and that the talks were held upon an initiative by the Iraqi leader.

Diplomats say the summit will reiterate GCC support for the Arab-Israeli peace talks but will not move to ease an Arab economic boycott of the Jewish state.

They said the leaders were expected to stress that such a move could be only taken from within the framework of the Arab League and after Israel reaches peace accords with all its Arab neighbours.

Production falls in many Asian states Dhaka may continue last year's level of rice output in '93: FAO

Although the rice production has declined in many Asian countries, output in Bangladesh this year is expected to remain at the level of last year's production of 26.8 million tons, reports UNB.

The November issue of Food Outlook, a FAO journal, said that the area sown to the Aman paddy crop in the country declined this year and heavy rains continued to affect crop development.

However, the reduction in output from the Aman crop is expected to be offset by a larger Boro crop, which is sown around December, according to the journal.

The FAO's forecast for global output of paddy in 1993 has been lowered further to 520

million tons, as the crop outlook in several Asian countries, including India, China, North Korea, South Korea and the Philippines, has deteriorated.

It said global production in 1993 would be seven million tons lower than the record harvest in the previous year, the largest annual fall of the past decade.

Bangladesh has harvested a record wheat crop with output of 1.1 million tons in the year 1993. India and Pakistan have also produced record wheat crops - 65.9 million tons and 16.2 million tons respectively.

The global wheat production is now put at 566 million tons, unchanged from the revised estimate of production in 1992. FAO's forecast for the world

rice trade in 1994 is 14.5 million tons, a new record and one million tons higher than in 1993.

"The bulk of the increase in import demand in 1994 is expected to come from Asia, in particular from Japan," the report said, adding that the country might be need a large quantities due to production shortfall. But no definitive official announcement of Japan's 1994 import intentions has been made.

Bangladesh is likely to increase its export of rice, particularly as the sharp rise in rice prices.

The report said this sharp rising may prompt many importing countries to search for alternative suppliers.



Finance Minister M Saifur Rahman addressing the inaugural session of the Indo-Bangladesh Joint Economic Committee meeting at the MCCI conference room yesterday. Sitting from left: Indian High Commissioner K Raghunath, leader of Indian team CII President Jamshyd N Godrej, MCCI President Latifur Rahman, Special Envoy of the Prime Minister M Morshed Khan and MCCI Secretary General C K Hyder.

US economy picks up noticeably

WASHINGTON, Dec 22: The economy's on a bit of a roll right now, but for how long?, reports AP.

Economic growth, as measured by the gross domestic product, has picked up noticeably. It averaged a dismal 1.4 per cent annual rate in the first half of the year, then rose to a moderate 2.7 per cent in the July-September quarter.

And many analysts think it is advancing at better than a 4 per cent rate during the final quarter of 1993.

Opinion is mixed over what comes after that. Treasury Secretary Lloyd Bentsen said in an interview with The Associated Press that he's looking for growth of between 4 per cent and 4.5 per cent in the fourth quarter but only about 3 per cent in the first quarter of 1994.

The consensus of private economists as measured by Blue Chip Economic Indicators of Sedona, Ariz, is for a 2.8 per cent first-quarter rate. Some such as Maury N. Harris of PaineWebber Inc. are more pessimistic. They anticipate about 2 per cent.

Analysts are to get more data to shift Wednesday with the release of a revised report on the third quarter GDP, the total of goods and services produced in the United States.

Looking ahead, optimists argue that interest rates remain low and that American's purchasing power will be helped as the sharp decline in international crude oil prices works its way through to gasoline and fuel oil costs.

Home sales are finishing 1993 on a very strong note. Upbeat analysts say that should continue and be accompanied by an increase in sales of furniture and appliances.

"You buy a house and the next thing you know you need a couch and a bed," said economist David Wyss of DRI-McGraw Hill, a Lexington, Mass, forecasting firm.

Meanwhile, a survey of businesses released Tuesday by the Commerce Department showed companies plan to increase investment spending for the third consecutive year in 1994. Executives said they anticipated a 5.4 per cent rise next year following a 7 per cent increase this year.

However, Harris and other less cheery economists say interest-rate-driven sales of homes and autos will taper off, in part because of an income tax increase on upper-bracket consumers. Also, growth in the health care industry - one seventh of the economy - will be dampened in anticipation of President Clinton's reform package.

"Housing and autos are going to hit a plateau, he said. "People have a tendency to extrapolate too much momentum without appreciating how much this stuff can slow down."

The division over the economy's course early next year has left analysts uncertain over the exact timing of any Federal Reserve move to quell incipient inflation pressures by nudging short-term interest rates higher.

Clinton said last week he saw no need for a rate increase.

Plan for increase in investment next yr

Another report adds: American businesses plan a third consecutive increase in investment spending next year, taking advantage of low interest rates and strong profits to buy efficiency-enhancing equipment.

Based on a survey of more than 7,800 businesses in October and November, the Commerce Department on Tuesday estimated plans for spending on equipment and buildings next year at \$18.1 billion, up 5.4 per cent from this year.

Helped by low interest rates and high corporate profits, capital spending has been one of the economy's strongest sectors almost since the end of the 1990-91 recession.

Pressured by their inability to make price increases stick,

companies are buying computers and other high-tech equipment to make their operations more cost-efficient. However, at the same time, they've been slower to expand their payrolls than during other post World War II recoveries.

"We're seeing an unusual amount of investment spending for such a weak economic recovery," said economist Priscilla Trumbull of The WFA Group, a Bala Cynwyd, Pa, forecasting firm.

"But it's largely because businesses have to invest to make their workers more productive and lower costs. When prices don't increase, the only way to increase profits to cut costs," she said.

This year's estimated investment spending increase, 7 per cent, would be the best since 1989. It marks a slight downward revision from the 7.1 per cent estimate three months ago, but an increase from the 5.3 per cent estimate a year ago.

Winter bonuses drop for first time in Tokyo

TOKYO, Dec 22: Major Japanese companies paid smaller winter bonuses this year for the first time in 18 years, apparently because of the nation's prolonged economic slowdown, the Labour Ministry said Monday, reports AP.

The ministry said its survey of 298 private companies with more than 1,000 workers each showed an average winter bonus of 786,656 yen (7,151 dollar), down 0.3 per cent from a year earlier and the first decline since a 5.0 per cent decline in 1975.

It also was the first time since the ministry began the survey in 1965 that a year's summer and winter bonuses

both fell from year-earlier levels, said a ministry official, speaking on condition of anonymity.

Twice-a-year bonuses amounting to a few months' pay are a regular part of compensation for Japanese workers, but their sizes vary from industry to industry and depending on business conditions.

The average bonus by construction companies fell by 1.9 per cent from last year to 1,650,110 yen (15,001 dollar), that by newspapers and printing companies slipped 4.6 per cent to 898,296 yen (8,166 dollar) and that by the automobile industry fell by 4.5 per cent to 782,979 yen (7,118 dollar), the ministry said.

BCIL earns Tk 58.13 lakh pre-tax profit

By Staff Correspondent

Bangladesh Chemical Industries Limited (BCIL) has made a pre-tax profit of Taka 58.13 lakh out of a total turnover of Taka 11.20 crore during the last financial year (FY) this is an increase of 43 per cent over the previous fiscal year's pre-tax profit.

In the Annual General Meeting held in a city hotel yesterday the BCIL management also declared an annual dividend of 18 per cent for the FY 1992-93. In the previous fiscal year, the dividend was 17 per cent.

Chaired by the BCIL Chairman and Managing Director, DN Kejriwal, the meeting was attended by its five directors - Ashok Kejriwal, Uttam Kejriwal, Bhagoboti Devi Kejri-

wal, Kanchan Kejriwal and Kanchan Devi Kejriwal. A number of shareholders also attended.

The BCIL earned foreign currency equivalent to Taka 3.40 crore by exporting its products mainly artificial leather.

Addressing the shareholders, the Chairman hoped that the BCIL would be able to raise its export in the current fiscal year.

The BCIL has floated 1,81,300 shares, each one hundred Taka in the open market.

Two of its directors, Kanchan Kejriwal and Kanchan Devi Kejriwal, were re-elected for the current year. All the other posts of directors remained unchanged.



D N Kejriwal, (2nd-L) Chairman and Managing Director of Bangladesh Chemical Industries Limited (BCIL) addressing the Annual General Meeting at a city hotel yesterday. Ashok Kejriwal, (1st-L), Kanchan Kejriwal and Kanchan Devi Kejriwal, Directors of the corporation also seen in the picture.

Kuala Lumpur promises strict building rules

KUALA LUMPUR, Dec 22: Tough new construction rules were promised Monday after the collapse of a hillside condominium killed dozens of people, reports UNB.

Repercussions from the crash of Highland Towers seem likely to cool a freewheeling building boom that transformed the skyline of one of Asia's smaller capitals in recent years.

A flourishing economy generated the boom as a growing middle class were attracted to tall apartments perched on

hills. Five new condos are planned within two miles (3.2 kilometers) of the shattered building.

The cause of the collapse on Dec. 11 has not been pinpointed. Some officials said the clearing of land higher up the hill caused erosion that led to a landslide that knocked the building over.

Prof. Mohamed Ali Hassan, a geologist at the University of Malaya, said he believed that underground water seepage was to blame.

The Institute of Engineers plans to submit a new building code to the cabinet.

"At the moment there is an open door policy. Anybody can build a high-rise or a dam tomorrow, there is nothing to stop them," said a spokesman for the institute.

Law Hieng Ding, cabinet minister in charge of Science, Technology and Environment, said a slopes intended for building would be classified according to steepness as gentle, dangerous and critical.

Chinese honey bitter for US beekeepers

WASHINGTON, Dec 22: Chinese honey, which met about one fifth of US demand for the sweeter last year, is jeopardizing US beekeepers' businesses, the US International Trade Commission said yesterday, reports AFP.

Imports of honey from China are surging and disrupting the US market, the announcement charged, without giving figures other than last year's.

Chinese shipments of honey last year - some of it blends of natural and artificial honey - were worth 26.1 million dollar.

US consumers bought 135.4 million kilos (298.5 million pounds) of honey in 1992, 52 million kilos (114.6 million pounds) of which was shipped from other countries.

The commission scheduled a public meeting on the honey issue for January 4. It will recommend to President Bill Clinton three days later whether to slap a new import duty on Chinese honey, or to restrict imports in another way.

China's trade surplus with the United States is expected to hit 20 billion dollar this year - the largest such surplus of any country other than Japan's at some 50 billion dollar.

Sylhet Coal Importers Assoc rejoinder

The Sylhet Coal Importers Association in a statement said they fully supported the government decision that only good quality low sulphur coal should be imported in Bangladesh. The association said such coal is available in plenty in Meghalaya, India at a much cheaper rate than the same or even inferior quality coal from other places.

In a rejoinder to a report published in The Daily Star on December 5 under headline the 'High-level sulphur in coal threatens environment' the association said "as conscious citizens of this country, we are always taking extreme care to ensure the quality of coal being imported from Meghalaya." N I Khan, Secretary of the Association signed the statement.

The statement said, all the coals of Meghalaya origin do not contain more than 2 to 10 per cent sulphur.

"Though the number of mines in Meghalaya produce coal containing more than 1 per cent sulphur, there are many mines in the Jaintia Hill District and the Garo Hills in Meghalaya such as Babung/Latrimbal/Nangal & Langrin area producing coal with sulphur content of less than one per cent, the statement said adding that the Meghalaya coal affects the environment to a bare minimum.

Regarding the price of coal, the statement said, the Meghalaya origin coal now costs 40 US dollars per metric ton which is lower than that of the Raniganj (India) and the Indonesia coal.

The association also mentioned about alleged smuggling of the coal through the Dawki-Tamabil border which was reported in some national dailies and claimed that the allegation, was "totally unfounded and baseless."

Our correspondent who stands by the report published in The Daily Star says that the reports was based on the information gathered from well-placed and authentic sources both inside and outside the government while the opinions of environmental experts about the permissible level of sulphur in coal were incorporated in the report.

Notice Inviting Tender No.11/93-94

Sealed tenders in Group-wise for the works as shown below are hereby invited in connection with Teesta Barrage Project during 1993-94. Earnest money will have to be deposited by Bank Draft or Call Deposit (Pay Order not allowed) in favour of the Executive Engineer, Rangpur Canal Division. Tender document may be purchased from the Uttara Bank Ltd, Rangpur/Sonali Bank, Saidpur branch, dist. Nilphamari/Sonali Bank, WAPDA Bhaban branch, Motijheel Commercial Area, Dhaka at Tk. 400/- per set. Tender will be received on 28.12.93 & 29.12.93 during office hours & on 30.12.93 upto 12-00 Noon. in the office of the Executive Engineer, Rangpur Canal Division/Executive Engineer, Saidpur Water Development Division-I, BWDB, Saidpur and Executive Engineer, Dhaka O & M Division-2, Motijheel Commercial Area, Dhaka. Tender will be opened at 12-30 hours on 30.12.93. Tender document will be sold upto 27.12.93.

List of Work						
Sl No	Name of work	Group No	Estimated cost	E. money 2%	Time allowed for completion of work	Class of Contractor
1.	Construction of 5 Nos. Culvert over Tertiary Canal of T 4 T & T 5 T in Kishoreganj Thana, dist. Nilphamari during 1993-94.	1	923,598/-	23,090/-	120 days	Class-C
2.	Construction of 2 (two) nos. Check drop & 16 nos. Out Let over Tertiary Canal of T 4 T & T 5 T in Kishoreganj Thana, dist. Nilphamari during 1993-94.	2	427,452/-	10,687/-	120 days	Class-C & D of BWDB.

PANI-318/93-94
DFP(G) 20991-15/12
G-1753

Executive Engineer
Rangpur Canal Division,
BWDB Rangpur.

US House leader to support GATT accord

WASHINGTON, Dec 22: House Democratic leader Richard Gephardt, who opposed the North American Free Trade Agreement, said yesterday he would support the General Agreement on Tariffs and Trade accord that was reached last week, reports Reuters.

"The agreement that was reached in Geneva will be a good foundation for economic growth, opportunity and job creation," the Missouri Congressman said in a statement.

President Clinton later welcomed Gephardt's decision, saying it would make it possible to implement the world trade pact expeditiously with a strong base of Congressional support.

Gephardt said the GATT accord would, among other benefits, lower tariffs, provide protection for US intellectual property and provide access for its service sector.

"I have informed President Clinton and Ambassador Kantor (US trade representative Mickey Kantor) that I intend to support the implementing legislation when it comes before the Congress.

"I look forward to working with them to ensure that the final bill will have the provisions necessary to ensure widespread support."