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First with the news,

The Daily Star

Best with the views

Minister, Swedish
envoy discuss
jute trade

Swedish Ambassador to
Bangladesh Bjorn Stenby called
on Jute Minister A S M Hanan
Shah at his office yesterday
Thursday, reports UNB.

They discussed matters of
mutual interest with special
reference to export of more
jute and jute goods to Sweden,
says an officials source.

Stenby invited the minister
to attend a trade fair at Oslo
in May next and requested him
to take a stall there for exhibition
and sales of jute and jute
goods in the fair.

Newsprint price
rises again in
Jamalpur

JAMALPUR, Feb 17: Newsprint
price in the greater
Jamalpur district has again
gone up inflicting suffering on
the publishers including news
paper owners, reports UNB.

The paper is being sold at
Taka 120 per ream as against
Taka 80 last month, publishers
alleged.

Students of the lower middle-class
families were reported among the worst
sufferers.

They said crown size
newsprint is being sold at Taka
360 per ream as against Taka
260 last month while foolscap
paper at Taka 200 as against
Taka 165 during the period.

US may charge
application fee
for asylum
seekers

WASHINGTON, Feb 17: The
Immigration and Naturalisation
Service wants to use an application
fee to cut down on the
number of people seeking political
asylum, an official said
Wednesday, reports AP.

Applicants would also have

to face a waiting period before
getting work permits, said the
official, who spoke on condition
of anonymity.

The Miami Herald reported
the application fee would be
130 dollars.

Slowing the flow of people
claiming they are persecuted in
their homelands would allow the
INS to concentrate on reducing a backlog of more
than 300,000 applications that
cover more than 500,000 people,
the official said.

The proposed regulations
will be announced in a matter
of days, the official said.

He added the fee and the
waiting period of up to six
months would also reduce the
likelihood of asylum seekers
abusing the system while
waiting for hearings to see if
they can stay in the country
permanently.

Under the current system,
most people seeking a safe
haven in the United States receive
a work permit when they arrive.
With the permit and the
backlog, a person without a
valid reason for asylum can
work for months or years before
being deported.

"There have been people
abusing the system for years,"
the official said.

If regulations containing
the changes are adopted, the
United States apparently
would become the only nation to
collect a fee from asylum
seekers.

People who couldn't afford
the fee would not automatically
be turned away, the official said.

"There would have to be
some sort of provision to consider
people who don't have the
fee," he said. "You can't expect
everyone on a boat from
Haiti to have dir 130 with them."

British inflation,
unemployment
rise in Jan

LONDON, Feb 17: British
unemployment, inflation and
retail sales all rose slightly in
January with the jobless total
up by 15,500 from December
and inflation rising to an annual
2.5 per cent, official figures
showed Wednesday, reports AFP.

At the same time the public
sector borrowing requirement
showed a surplus for January,
against an expected deficit.

Seasonally-adjusted unemploy-
ment rose by 15,500 to
2,787,600 taking the rate to
9.9 per cent of the working
population from 9.8 per cent
in December.

Analysts had generally pre-
dicted a 25,000 fall in the job-
less total.

Inflation rose to 2.5 per
cent from 1.9 per cent in
December. Excluding the cost
of mortgage payments, under-
lying inflation rose to 2.8 per
cent from 2.7.



A Japanese girl enjoys boarding a Canadian-made six-wheel vehicle Argo 6x6 Vanguard yesterday during the Tokyo 4WD RV show '94.

— AFP photo

Country exports Tk 3075.44 cr readymade garments, JS told

Readymade garments worth
77.87 million US dollars (Tk
3075.44 crore) were exported
in the first six months of the
current fiscal year, Commerce
Minister M Shamsul Islam said
in parliament yesterday, re-
ports UNB.

Replies to a question from
Abul Kalam Azad (AL), the
minister said during the first
month of the current fiscal,
the country imported fabrics
worth Tk 1473.76 crore for
the export-oriented garments.

The target for export of
garments for 1994-95 will be
fixed at 20 per cent above the
current year's target, Islam
said in response to a sup-
plementary question.

In reply to a question from
Dr A K M Asjad of Jamaat, the

minister gave the figures of the
country's trade with the
SAARC nations during the first
six months of the current
fiscal year.

According to a breakup
given by the minister, Bang-
ladesh imported goods worth
Tk 89.88 crore from Bhutan
against exports worth Tk
10.12 crore to that country.

From India, the imports
amounted to Tk 97.12 crore
against exports worth Tk 2.88

crore. The imports from
Pakistan stood at Tk 69.60
crore against exports worth
Tk 30.40 crore. Imports from
Sri Lanka totalled Tk 23.30 crore
against exports worth Tk
76.70 crore. Imports from
Nepal were worth Tk 11.04
crore against exports worth Tk
88.96 crore. There was no

trade with the Maldives during
the period, the Minister
added.

During the period, the
country exported tea, molasses,
glycerine, medicine, chemical
fertilizer, fish, soap, leather,
paper, newsprint, books, raw
jute, readymade garments,
handicrafts, vegetables, jute
carpet, shoes, ceramics and 10
other items.

In six months, the country
imported fruits, spices, tex-
tiles, articles, stone, coal, wo-
ods, yarn, books, electrical
goods, cotton, cement, Phar-
maceuticals products, salt,
plastic goods, iron and five
other items from different
SAARC countries.

The Trading Corporation of
Bangladesh (TCB) exported

goods worth Tk 54.10 crore
last year, he said while
replying to another question
from Sheikh Ansar Ali (Jamaat).

The minister further in-
formed that the country
exported books, newspapers
and magazine worth Tk
66,83,000 to eight countries
last fiscal.

The House was also
informed that the government
had authorised import of alco-
hol and liquor worth Tk 22.65
crore in two years from 1991

to 1993.

Responding to a question
from Ebabdul Rahman Chow-
dhury (JWP), the minister said
in 1991-92, liquor worth Tk
10.45 crore was imported
while in 1992-93 the figure for
liquor import was Tk 12.20
crore.

Majority Americans believe Economy on decline

NEW YORK, Feb 17: Despite
signs of improvement, few
Americans are optimistic about
the economy this year and a
majority believe the country is
in a state of decline. Money
magazine said in a survey re-
leased Wednesday, reports AP.

The magazine's ninth an-
nual "Americans and Their
Money" poll revealed many
households are concerned about
their finances, along with fu-
ture job prospects, even
though the economy appears
on the mend.

Among the recent evidence
of economic recovery: New
home sales jumped nearly 10
per cent in 1993; retail sales
improved in 10 of the last 11
months; industrial production
rose in the past eight months;
and factory orders posted five
consecutive monthly gains.

Government and private
forecasters predict the econ-
omy, as measured by the gross
domestic product (GDP), will
grow by 3.1 per cent this year
and 2.8 per cent in 1995. The
GDP rose a brisk 5.9 per cent
in the fourth quarter of 1993.

Yet 42 per cent of the

Seminar on role of statistics in agriculture dev held

MYMENSINGH, Feb 17: A
day-long seminar on "Role of
Statistics in Agricultural De-
velopment" was held at the
gallery of Agricultural Economics
and Rural Sociology Faculty of
Bangladesh Agricultural University (BAU)
here last week, reports UNB.

That's a marked turnaround
from the 1992 survey in which
14 per cent predicted the
economy would worsen and 56
per cent said it would improve.

The economists would cer-
tainly say everything looks
wonderful and people should
be happy and they shouldn't
worry. (And) it is a great time
to buy a home ... or to be in the
stock market," Richard
Esenberg, Money's assistant
managing editor, said in an
interview.

"But the overriding concern
is whether people will keep
their jobs and have money to
pay for the necessities let
alone luxuries."

More respondents also felt
the economy was still in a re-
cession rather than a recovery —
45 per cent vs 40 per cent —
while 15 per cent said the
economy was at the beginning
of a depression. The 1992 poll
had similar results.

Prices of share, Greenback fall in Tokyo

TOKYO, Feb 17: Share
prices on the Tokyo Stock
Exchange ended slightly lower
Thursday amid anxiety about
the high yen. The dollar ended
below its opening level against
the Japanese currency, reports
AP.

The 225-issue Nikkei Stock
Average closed down 120.72
points, or 0.63 per cent, at
18,931.39 after staying bound
in a tight range all day. On
Wednesday, the average rose
77.51 points to 19,052.11.

The Nikkei plunged more
than 1,000 points in the first
two days of the week because
of a surge in the yen's value
against the Greenback. But
with the direction of the yen-
dollar rate uncertain Thursday,
many stock investors were
cautious.

The Tokyo Stock Price
Index of all issues listed on the
first section was down 5.55
points, or 0.36 per cent, to
1,553.55. The TOPIX gained
3.76 points, or 0.24 per cent,
to 1,559.10 the day before.

The dollar closed at 103.48
yen, near its low for the day
and below its opening of
103.90 yen. It closed at 103.80
overnight in New York and at
103.25 yen in Tokyo
Wednesday.

It would be the first visit by
a reigning British monarch. In

World's first commercial plant in Malaysia

Natural gas to be converted into transport fuel in March

KUALA LUMPUR, Feb 17:
The world's first commercial
plant to convert natural gas
into transport fuel will be fully
operational next month in
Malaysia's Sarawak state, offi-
cials of Dutch oil giant Shell,
which is leading the joint venture.

Herwijnen said 80 per cent

Germany's public
deficit rises to
\$ 80b in '93

FRANKFURT, Feb 17:
Germany's public deficit rose
to 140 billion marks (80 bil-
lion dollars) in 1993, up 30
billion marks compared with
the previous year, in large part
due to the economic recession,
the Bundesbank said in its February
reports released today, reports AFP.

But the central bank said
the deficit should stop growing
this year thanks to budgetary
consolidation measures.

Shell MDS (Malaysia) Ma-

naging Director Theo Van Her-
wijnen was quoted in the latest
issue of Shell Malaysia's
newsletter as saying that the
company would use a unique
method — Shell Middle
Distillate Synthesis (SMDS) —
to convert natural gas into
synthetic products.

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Officials said the plant was
part of efforts by Malaysia to
capitalise on the demand and
to further add value to its
abundant gas resources.

Malaysia, with gas reserves
of 76.7 trillion cubic feet
equivalent to four times that of
oil, is the world's third largest
exporter of liquefied natural
gas behind Indonesia and
Algeria.

recent years, other members
of the British royal family have
made private visits to the
former Soviet Union.

After meeting Tuesday with
Yeltsin and other Russian leaders,
Major flew Wednesday to the
Volga River city of Nizhny
Novgorod for a firsthand look
at Russia's economic reforms,
including projects partly
funded by Britain.

Major was accompanied by
Economics Minister Alexander
Shokhin, and toured the city
in the company of Boris Nem-
tsov, the dynamic reformer
who heads the regional go-
vernment.

Nizhny Novgorod, called
Gorky in Soviet era, is an im-
portant river port and industrial
centre with one of Russia's largest car-making
plants. It was closed to for-
eigners for years because its
factories also produce military
equipment, including fighter
jets.

Major visited the Progress
auto-transport enterprise, one
of Russia's first joint-stock
companies and was scheduled
to tour Nizhny Novgorod's pri-
vatization voucher exchange
and a joint-stock company that
runs the city's famous trade
fairs.

Commenting on these dis-
agreements, the liberal news-
paper Segodnya said Wednes-
day that Major's visit was held
against the background of
cooling relations between
Russia and Western countries,
which suspect Moscow of
"new-imperial" aspirations.

The ITAR-Tass news agency

quoted Major as saying Nizhny
Novgorod appeared to be one
of the regions where privatisa-
tion of state enterprises was
making good progress and
Russia's economic reforms were
proceeding successfully.

When talks turned to
Bosnia, Yeltsin issued a blunt
warning, saying Russia would not
let NATO usurp the role of
the United Nations there.

NATO has threatened to
launched air strikes against
Bosnian Serbs unless they
withdraw their artillery from
around the Bosnian capital of
Sarajevo.

Yeltsin opposes air strikes
against the Serbs, who have
religious and ethnic ties to
Russia. Newly influential Russia
ultranationalists like Vladimir
Zhirinovsky have fervently
adopted the Serbs' cause.

One of Major's goals was to
reassure Russia that NATO's ultimatum to the Serbs was not a matter
of taking sides in
Bosnia.

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