

Tk 448.21cr duty
realised from
cigarette
factories

The government has realised Taka 448.21 crore as duty from different cigarette factories in the country in the first six months of the 1993-94 financial year, the Minister of State for Finance Md. Jibril Rahman told the Jatiya Sangsad yesterday, reports BSS.

The minister said of the amount, Taka 365.20 crore was paid by Bangladesh Tobacco Company, Taka 56.42 crore by Messrs Dhaka Tobacco Industries Ltd, Taka 13.36 crore by Messrs Alpha Tobacco Manufacturing Company, Taka 8.45 crore by Messrs Asian Tobacco Company, Taka 2.23 crore by Messrs Sonali Tobacco Company, Taka 0.28 crore by Messrs Tobacco Nee Bangladesh Limited and Taka 0.40 crore by Bangladesh Aroma Tobacco Company.

Tea trade continues to regain position

From Nurul Alam

CHITTAGONG, Mar 7: The country's tea trade, which suffered a debacle since the disintegration of Soviet Union, has continued to regain its position with good harvest, rising prices and strong export demand.

According to tea officials and brokers, in the 42 weekly auctions of this season, a total of 26.45 million kilograms of Bangladeshi tea were exported, up from 23.40 kgs during the corresponding period of last season showing an increase of 3 million kilograms.

Tea prices also recorded a steady rise compared with previous season, they said adding that the average price

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this season was about Tk. 50 per kg as against Tk. 45 in the last season.

"Tea trading this season is far better than previous season in all respects" said an executive of a leading tea auction house in this port city.

Bangladesh is one of the world's major tea exporters, after India, Sri Lanka and Kenya, but its tea trade faced a setback after the collapse of Soviet Union, one of its traditional buyers. Bangladeshi tea season runs all year from April to March, normally covering 45 weekly auctions participated both by the local and foreign buyers.

Officials of state-owned Bangladesh tea board said that

traditional buyers like Pakistan, Poland and CIS countries had bought more tea from here this season.

Besides, the tea markets here received good boost with the arrival of new buyers from Saudi Arabia, Cyprus, Greece and Jordan, they said.

According to tea growers association, tea production has also risen by three million kilograms, this time because of favourable climatic conditions. Production rose to 51 million kilograms in 1993 from 48 million kilograms in 1992.

There are about 150 tea gardens in the country, mostly in the private sector.

Norway to give Tk 100cr aid to Bangladesh

An agreed minutes was signed in Dhaka yesterday in the Economic Relations Division (ERD) between Bangladesh and Norway at the end of the annual consultations on Bangladesh-Norway bilateral development co-operation held in the city from March 2 to 6, reports BSS.

During the discussions, review of ongoing projects, projects in the pipeline and also new requests under Norwegian assistance were made. Norway has been providing assistance to different socio-economic sectors like rural development, women affairs, social welfare, shipping, education and other infrastructure developments in Bangladesh since liberation.

It was announced in the meeting that the quantum of Norwegian assistance to Bangladesh during 1994 would amount to NOK 180.00 which is equivalent to approximately Taka 100 crore. Norwegian assistance to Bangladesh is entirely on grant basis.

A F M Alamgir, Joint Chief, Economic Relations Division, Ministry of Finance and Ms. Gerd Wahlstrom, Director, a SIA and Latin America division of Norad Oslo signed the agreed minutes on behalf of their respective governments.

Durga S Mathur takes over as Air-India's CMD



Capt Durga S Mathur has assumed charge as the Chairman and Managing Director of Air-India with effect from Feb 10, says a press release.

He succeeds Y C Deveshwar who resigned on the same day.

Mathur, 57, joined the airline in 1959 and has logged 14,830 hours, including 9,440 hours as pilot-in-command. He is the second pilot from within the company to head the airline.

He has had an outstanding career with varied experience at different levels of the industry. He became Director of Operations on November 16, 1987 and Co-ordinator on May 21, 1992. As a Co-ordinator, all the departments of Air India were placed under his direct supervision.

He brings with him a wide range of experience including an in-depth understanding of aviation industry as a member of various committees constituted by the DGCA for reviewing flight time, flight duty time limitation of cockpit crew and upgradation of airport facilities. He is also a member of the FANS (Future Air Navigation System) Committee.

During the meeting, they held discussions in detail on accounting and auditing standards in Bangladesh.

The team comprised John King, Consultant and Eml Sunley, Assistant Director.

He said this would help enhance revenue potential for govt exchequer and attract direct foreign and private investment in the country.

ICAB Vice President Badru Ahsan was present in the meeting.



The second meeting of the MCCI-CII Task Force for recommending measures for removing Bangladesh's trade imbalance with India was held at MCCI in the city yesterday. The Indian side was led by P K Dutt, Managing Director, Bata India Ltd, while the Bangladesh side consisting of Latifur Rahman, Azimur Rahman and C K Hyder was headed by Syed Manzur Elahi.

Saudis to buy aircraft worth \$ 6000m from US

WASHINGTON, Mar 7: President Clinton's active role in helping to gain a huge Saudi Arabian contract for US airplane manufacturers marked just the start of US government cooperation with business and industry in gaining export sales. Secretary of Commerce Ronald Brown says.

"We're going to be proactive and aggressive" in supporting US companies in a tough and rapidly changing global business environment, Brown said in a speech at the Washington headquarters of the Carnegie Endowment for International Peace.

Clinton announced February 16 that Saudi Arabia was buying 6,000 million dollar worth of airplanes from Boeing and McDonnell Douglas to replace its commercial air fleet.

Announcement of the deal followed written and telephone contacts between Clinton and Saudi King Fahd, as well as visits to Riyadh in support of Boeing and McDonnell Douglas efforts by

USIS.

"If we're going to be able to compete and win in this tough global economic environment, it's going to take government standing shoulder to shoulder with American business and industry," Brown said.

Bacteria to help boost gold output in India

NEW DELHI, Mar 7: Bacteria growing in Indian soil will help recover gold from near-exhausted mines, and boost India's annual production of gold, scientists have said.

Studies have shown that gold deposits harbour special bacteria that can be used to extract the gold from the raw ores as well as from the effluents of existing gold processing plants.

"With such bacteria, many low-tonnage, small pockets of gold deposits scattered across the country can be turned into treasure chests," said Dr K A Natrajan a metallurgist at the Indian Institute of Science in Bangalore.

Bacterial processing of gold promises major cost benefits, and will have less environmental impacts than the conventional chain of energy-intensive and high-temperature chemical reactions used to recover gold.

India currently produces only two tonnes of gold per year.

Malaysian envoy hopes

Trade rifts with UK can be overcome

LONDON, Mar 7: Malaysia's ambassador in London says he thinks the trade dispute with Britain over newspaper allegations of corruption, among Malaysian politicians can be resolved, reports AP.

High Commissioner Abu Kamaradin told Sky News television in an interview Sunday night: "We have excellent contacts because of the good relations over the years. Therefore, we are quite confident that this matter can be resolved amicably."

Kuala Lumpur on Feb. 25 announced a ban on British companies competing for Malaysian government contracts after allegations in The Sunday Times and other London newspapers that bribes had been offered to Malaysian politicians.

Khalid Jaafar, press secretary to Malaysia's Deputy Prime Minister Anwar Ibrahim, said in a letter Monday in The Times of London, sister paper to The Sunday Times, that Malaysia was asking only for factual reporting.

The British press has every right to question the conduct of its government... We merely reserve the right to protect Malaysian national interests. If dealings with British companies exposed us to a swirl of unsubstantiated allegations that affect our standing with our electorate, we would

be foolish to wander repeatedly into such a minefield.

The Times and the British Broadcasting Corp, both described his letter as an apparent shift by the Malaysian government, which had previously insisted on an apology from Neil.

Malaysia's national news agency Bernama on Sunday reported plans by Deputy Home Affairs Minister Megat Junid Megat Ayub to ban foreign journalists who have written reports about the country that the government considers false.

Neil in his March 4 letter in The Times said The Sunday Times had never claimed Mahathir sought or was paid a bribe by the British construction company George Wimpey International.

pend upon the trained manpower capable of taking quick and correct decision.

2) The insurance companies shall have to be encouraged and motivated to expand their activities towards developing non-traditional and people-oriented insurance schemes apart from their aggressive efforts for the development of conventional classes of insurance.

3) The office of the Controller of Insurance should be strengthened with professional people with a view to efficiently handling the affairs of the insurance companies ensuring discipline and regularity in their operations. While it is desirable to give greater freedom to insurance industry, it may, however, be borne in mind that the privatisation putsch is not without pitfalls. Accordingly, unless its administration is closely monitored and its sequencing is properly drawn, its side-effects may be baneful.

Further, if the profit motive remains unbridled, potentially damaging distortions could creep in. Thus to avoid such distortions, Government must ensure that insurance companies adhere to the basic rules and ethics of business.

The writer is the Managing Director of Sadharan Bima Corporation.

24699 certificate cases filed for realising agri loan: JS told

The government has filed 24,699 certificate cases for realising agricultural loan during the 1992-93 financial year, the Minister of State for Finance Md. Jibril Rahman told the Jatiya Sangsad yesterday, reports BSS.

Replies to a question from Haji Mosharrif Hossain (AL) the State Minister said 15,391 cases were filed for realising agricultural loan during 1991-92 financial year. In the absence of opposition members in the House, the question was raised by Treasury Bench member Fazlul Huq.

The state minister furnished a district-wise list of the certificate cases showing that the highest number of 2,391 cases were filed in Jamalpur followed by 1,897 cases in Netrokona and 1,013 cases in Tangail.

The trade with Canada and Mexico is regulated by gov-

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In total, the ILO said, some 1.1 billion people around the world live below the poverty levels of their own country because of lack of a good-paying occupation.

In 1993, the average per capita fell globally for the fourth year in a row, reflecting the general stagnation in world output that has hindered job growth, the ILO said.

This data demonstrates why we call the employment situation a global crisis, far more serious than the economic problems of the 1980s, said Michel Hansen, ILO Director General.

Many countries in Europe have double-digit unemployment, a situation which also exists in Canada, Australia and New Zealand.

In addition, there are about 700 million workers who are underemployed, at a level of

820m people unemployed world over: ILO

WASHINGTON, Mar 7: About 30 per cent of the world's workforce, or 820 million people, are unemployed or underemployed now across the world, the International Labour Organization (ILO) said in a report released here yesterday, reports Xinhua.

Unemployment, the organization said in the report made public a week before the group of seven jobs summit in Detroit, Michigan, has become the worst global crisis since the great depression of the 1930s.

The ILO said there are at least 120 million registered unemployed around the world, though the real numbers, including those who never registered or who have stopped looking for new work are almost certainly far higher.

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