

DHAKA SUNDAY, MARCH 20, 1994

BCCI officials' trial reopens in Abu Dhabi

ABU DHABI, Mar 19: The trial of 13 former executives of the disgraced Bank of Credit and Commerce International (BCCI) reopened here today, reports AFP.

At the previous session on February 19 Judge Shehab Abdel Rahman turned down a request for the release of the 11 defendants held in Abu Dhabi since September 1991. Two of the accused are being tried in absentia.

The defendants are accused of management malpractices, embezzlement of funds and fraud, which led to the liquidation of the bank in July 1991.

At the beginning of March the Abu Dhabi royal family, majority shareholders in BCCI, made a fresh compensation offer of 1.8 billion dollars to the bank's creditors, 100 million dollars higher than the previous offer.

The bank was liquidated by the Bank of England amid allegations of large-scale fraud.

Shyamoli Housing plot holders' welfare assoc formed

A fifteen-member welfare association named 'Shyamoli Housing Plot Holders' Kalyan Samity' has been formed in the city on Friday with Dr Rezaul Karim MBBS as its Convener, says a press release.

All plot holders of Shyamoli Housing Ltd, Mouja no-240, Ramchandrapur (near Mohamadpur Ring Road) have been requested to enrol their names as members of this Samity being physically present at its temporary office at plot no-C-47, Shyamoli Housing Ltd, Shahkar Teljon every Friday at 4 pm.

For detailed information, plot holders have also been requested to contact over, telephone numbers 804826 and 310001 immediately.

Oxford to import Indian rickshaws for tourists

LONDON, Mar 19: Tourists to Britain's university town of Oxford will soon be able to see the sights in the comfort of rickshaws imported from India, the press reported Saturday, reports AFP.

Oxford's city council in southern England approved a scheme late Friday to import three-wheeled rickshaws for tourist tours beginning this summer.

The idea is the brain-child of Oxford graduate Erica Steinbauer who has travelled in rickshaws in India, Thailand, Sri Lanka and the Philippines.

She intends to paint her fleet of initially three rickshaws in Oxford blue and dress her drivers in blazers, boaters and baggy Indian trousers.

Other adaptations will probably include a cover over the passenger seat to keep off the drizzle.

The drivers, who it is hoped will be drawn from the more athletic students, will have to pass a medical examination which proves them fit enough to meet the strain reasonably involved in carrying out the duties of an omnibus driver, according to British legislation.

Part of the profits will go towards a charity for the homeless.

Lanka to set up fifth EPZ

COLOMBO, Mar 19: Sri Lanka will set up its fifth Export Processing Zone (EPZ) in the central city of Kandy, 116 km northeast of Colombo, official sources said here today, reports Xinhua.

The Kandy EPZ expected to be completed within 120 days will be developed into a modern investment zone where the most sensitive electronic software, high-tech computer and engineering industries will be located.

The Kandy EPZ covering an area of 250 acres will initially create 25,000 to 50,000 jobs when fully completed, according to the sources.

Sri Lanka has set up two EPZs on the northern outskirts of Colombo near the international airport, one in southern province and another in north-central province.

All the EPZs have proved a great success because of the governments open economy and liberalized trade policy which came into being in 1977.

Protests force French govt to back down on job policy

PARIS, Mar 19: Backing down yet again in the face of violent protest, the government retreated Friday on a plan to lower the minimum wage for young people as street battles continued for a second day, reports AP.

The climbdown came a day after the conservative government declared it would not change the plan despite nationwide protests that degenerated into rioting in a dozen cities.

The violence simmered Friday. In Lyon, bands of rock-throwing youths who official called 'rioters, not students' attacked police near city hall, trashed the main train station, looted shops and burned cars. A fog of tear gas hung over the main square.

Peaceful protests occurred in Nantes, Nancy, Vichy, Mulhouse, Grenoble, Auch, Toulouse, Montlucon and Vienne.

Union and student leaders took a wait-and-see attitude toward the government's changes and its appeal for urgent talks. The Socialist opposition demanded the full withdrawal of the plan.

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This is about paying attention to the worries that have been expressed, Labour Minister Michel Giraud said Friday in explaining the retreat. We can't let this situation get worse when we have 750,000 young people out of work.

The minimum-wage decree would have allowed employers to pay entry-level employees only 80 per cent of the minimum wage for a year if they provide some sort of training.

The government calls the measure necessary to bring down the 25 per cent unemployment rate for young people. Critics said it amounts to a double standard and would end reducing wages for everyone.

US may impose restraints on trade with China

WASHINGTON, Mar 19: The United States could selectively impose restraints on trade with China if Washington and Beijing failed to resolve their human rights dispute. Secretary of State Warren Christopher said Friday, reports Reuter.

However, in an interview on PBS Television's MacNeil/Lehrer NewsHour, Christopher predicted the Chinese would 'stop and think' before endangering their Most Favoured Nation (MFN) trade privileges.

Asked if there were a way to limit just part of MFN to avoid an all-or-nothing response, he replied, that's a fairly difficult technical question, but yes, it's not impossible.

Japanese vehicle exports to Europe limited

TOKYO, Mar 19: Japan and the European Union agreed on Saturday to let Japanese vehicle exports to Europe rise by 0.4 per cent in 1994 to 984,000, a ministry of international trade and industry official said, reports Reuter.

The limit was based on a joint estimate that overall EU vehicle demand would rise by two per cent this year to 11,974 million vehicles.

But an EU official told reporters the limit could be changed if actual demand deviated substantially from this figure.

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plans.

Last year the government drew up a list of 20 companies scheduled for privatisation but so far it has sold only three to the private sector.

The government recently began to accelerate its preparations for privatisations, announcing it plans to float shares in scores of public-sector companies.

After several attempts to sell companies wholesale by private arrangement, it has shifted the emphasis towards partial sales.

A major obstacle is the large amount of money public sector companies owe to the Egyptian banking system.

Russia, IMF to resume talks on loan tomorrow

MOSCOW, Mar 19: A World Bank team led by Middle East Division Director Ram Chopra arrived here to assess the Egyptian government's progress in economic reform, reports Reuter.

The bank is one of the largest contributors to a three billion US dollar a year foreign aid programme to support private-sector development and help pay for education, health, employment and population control.

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The regional marketing conference of Biman's North America and Europe area was held yesterday at Biman Bhaban. Biman's managers/ deputy general managers posted to Europe and North America area along with GSA representatives took part in the conference. Biman's Managing Director Abdul Muyeed Chowdhury opened the day-long meet as chief guest in the morning.

WB team in Cairo to assess progress in reforms

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Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 19/3/94						
Berth No	Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Leaving	Arrival
J/1	Sils	C Peas	Sing	Royal	12/3	25/3
J/3	Iokasti	Cement	Tutu	Littmon	1/1	25/3
J/4	Sukarawan Naree	D Peas	Sing	Littmon	1/3	20/3
J/5	Salem Nine	SSP		MSA	R/A	23/3
J/6	Bangler Baapi	GL	Mong	BSC	12/3	20/3
J/7	Bangler Shoha	GI	Pena	BSC	18/3	30/3
J/8	Tian Zi Shan	Cement	Sing	MSA	18/3	25/3
J/10	Dolors	Idle		Seacom	R/A	30/3
J/11	I Yamaburenko	Cont	Sing	CT	18/3	21/3
J/12	Victoria	C Peas	Sing	MSA	13/3	24/3
J/13	Bangler Moni	Cont	Sing	BSC	17/3	21/3
MPB/1	Meng Lee	Cont	Sing	AML	17/3	20/3
MPB/2	Imke Wehr	Cont	Sing	APL(B)	15/3	19/3
CCJ	Aredia-1	C Clink	Visa	CSL	13/3	25/3
GSJ	Rattana Maree	Wheat(P)	Sing	Seacom	14/3	24/3
RM/4	Tanary Star	Cement	Tutu	USTC	20/2	21/3
DOJ	Bangler Shourabah	Repair		BSC	R/A	20/3
DD	Loyal Bird	Repair	Mong	Seacom	15/11	23/3
DD/1	Bangler Asha	Repair	Col	BSC	R/A	23/3
RM/9	Bangler Urmi	Repair	Col	BSC	5/3	31/3
CRU	Ronjay Victory	Idle	Visa	USTC	7/1	20/3

Vessels due at outer anchorage

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Kritika Naree	19/3	Vanc	Royal Canola in Bulk		
Marichristina	19/3	Sing	JF	Scraping	
Banana Carrier	19/3		UMAL	Scraping	
Amaneida (E/LJ10/3	22/3	Mong	OWSL		Latt Ily
Fong Shin (Copt) 9/3	20/3	Sing	BDSH	Cont	Sing
Green Island	20/3		Karma	GI (Lash)	
Karabieverett	20/3	Sing	EBPL	GI	
Jiang Cheng	21/3	S Sing	BDSH	GI	C Ports
Kota Buana 12/3	22/3		RSL	Cont	Sing
Andrian	23/3	Sing	CT	Cont	Sing
Goncharov 7/3	24/3	Viz	Baridh	Cont	Col
Lanka Mahapola 16/3	24/3	Mong	BSL		Lataki
Al Reza (E/LJ17/3	25/3	Sing	Prog	GI	Karachi
Safina-e-Ismail-2	27/3		Prog	GI	
Ji Lin	24/3	Sing	Prog	GI	
Fong Yun 16/3	25/3	Sing	BDSH	Cont	Sing
Vishva Bandhan	25/3	Mad	SSL	GI	
Astro Joyin (Roro) 26/2	27/3	Yang	JF	Vehicles	
Chandilas	26/3		SSL	GI/G/L	UK Cont
Eponyma 16/3	26/3	Sing	CTS	Cont	Sing
Puvina	30/3		PSAL	Cement	

Exchange Rates

The following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on March 19.

(Figures in Taka)

Currency	Selling		Buying	
	TT & OD	EC	OD	OD
US Dollar	40.1805	40.2105	39.9805	39.8960
Pound Sterling	59.9091	59.9539	59.1241	