

Hannan urges USA not to withdraw IJO membership

Jute Minister Brig (Retd) A S M Hannan Shah yesterday urged USA to seriously reconsider its decision to withdraw the membership from IJO and extend its support as usual, reports UNB.

The contribution of USA to the deliberations of the IJO has been indeed significant and we wish this could continue," the minister said while addressing the inaugural session of the 21st International Jute Council at a local hotel.

The Jute Minister also urged the International Jute Council (IJC) to formulate appropriate strategies to address the declining jute market situation in North America and Western Europe to protect the interest of the global jute sector.

State Minister for Planning Dr Moyeen Khan and IJO

Executive Director KM Rabbani also addressed the inaugural session. IJC Chairman Khaleq Rab presided.

Importance of jute and its role in national economy could hardly be overemphasised. Hannan Shah said adding the government had attached top priority to revitalize the jute sector.

We have undertaken research and development (R&D) programmes which are now geared towards the development of diversified jute products of major practical application, the minister told council.

The government is embarking on a national level large-scale paper pulp production programme from green jute from the current season, he said.

Stressing the need for market promotion, the minister said, along with the implementation of the agricultural and industrial projects, there should be strong market promotion activities. Otherwise the result of the project activities would be lost, he commented.

Referring to the budget constraints of International Jute Organization (IJO) the minister said 13 approved R&D projects of IJO could not be started as yet due to lack of funds.

"It is a collective role that can solve the problem," he said and called upon the developed member countries and concerned international agencies to come forward with more generous cooperation and assistance.

Hannan Shah said, "you may recall that the government of Bangladesh already allocated a plot of land for the construction of the IJO headquarters building in Dhaka and sanctioned Taka 6.8 crore for the purposes.

Later, the minister inaugurated the ground-breaking ceremony of the proposed headquarters building of IJO at Farmgate area.

State Minister for Planning Dr Moyeen Khan said the promotion of jute is significantly dependent on market mechanism and diversified exports of jute.

He said the restructuring programmes of the jute industries were on the way and it would show a silverlining in the sector for its rapid growth through diversified use of jute and jute products.

BASIC AGM held Deposits increase by 44 pc

The fifth annual general meeting of Bank of Small Industries and Commerce Bangladesh Limited (BASIC) was held at a local hotel recently, says a press release.

The bank's shareholders have approved the annual accounts of 1993. They retained M/s Acnabin & Co. as auditor of the bank for the year 1994. The bank's deposits increased by 44 per cent to Taka 196 crore over the previous year. A total of 26 new industrial projects were sanctioned during the year bringing the total number to 55.

Besides, the bank has provided finance for working capital of industrial units, trades and businesses and for other commercial activities. Industrial loan comprising term and working capital accounted for 51 per cent of the total loans and advances of the bank. The total number of accounts and amount of outstanding loans and advances by the year end stood at 823 and Taka 99 crore respectively.

Rate of recovery of term loan during the year achieved was 85 per cent to 83 per cent in the previous year. BASIC earned net profit to Taka 3.46 crore in 1993 compared to Taka 92 lakh in 1992.

Asia may face shortage of rice by 2000

LOS BANOS, Philippines, May 12: Asia could face a shortage of rice, the main staple of the region's three billion people, by the turn of the century, scientists of the International Rice Research Institute (IRRI) said, reports Reuters.

Increasing population, the long development period for new rice varieties and the loss of arable land because of rapid urbanisation in Asia may lead to tight supplies and a very volatile rice market, they said.

"By the turn of the century if we don't make progress, we will have rice shortages in Asia," Gurdev Khush, head of the Breeding, Genetics and Biochemistry Division in IRRI, said in an interview on Tuesday.

Rice production must increase to 770 million tonnes from the current 520 million tonnes to keep up with demand, especially from Asia, whose population is growing at over two per cent a year, Khush said.

Mahabub Hossain, an economist who heads IRRI's Social Sciences Division, said new technological breakthroughs in developing rice strains would be needed to avoid shortages.

"We see production plateauing out. We might find ourselves in the same situation in the 1990s," he said.

Rapid urbanisation is adding to the problem as cities expand across surrounding farm land.

Khush said IRRI, located some 65 km (40 miles) south of Manila and funded by the Ford and Rockefeller Foundations, is developing a new rice strain which would increase yields from the current 10 tonnes per hectare (2.47 acres) to 12.5 tonnes a hectare.

Hossain said scientists were trying to develop new plants that could withstand adverse weather and soil conditions.

"They (The Scientists) have found it difficult to handle those problems," he said.

With only four per cent of world rice production traded in the market, prices will remain volatile and vulnerable to any fall in production in any rice-consuming nation.

Hossain said when Japan was forced to import up to two million tonnes of rice because of a poor harvest, prices in the main rice exporting nations like the United States and Thailand shot up by nearly 80 per cent, Hossain said.

Albanian team visits BB

A high-level Albanian team visited the Bangladesh Bank and discussed matters related to trade and banking with the governor and high officials of the bank at a meeting in the city yesterday, reports BSS.

Khorshed Alam, governor of the Bangladesh Bank, told the team that Bangladesh had made impressive progress in implementing a series of structural adjustment measures in various sectors of economy. He said, over the recent years these measures have already transformed the Bangladesh into a land of opportunities with a market friendly macro-economic environment. The governor hoped that the visit would strengthen ties between the countries.

The leader of the delegation, Lazar Korra, director, Ministry of Agriculture and Food, expressed his gratification, saying that Albania was gradually becoming more open and market-oriented.

Deputy governors Kamal Uddin Ahmed, A B M Mahabubul Amin Khan and Shah Abdul Hannan, Executive Directors and high officials of bank were present.

Later, the delegation visited clearing house and showed keen interest in the operation of the house.



Rear Admiral (Retd) M H Khan (C), Chairman of the Bangladesh Marine Fisheries Association, addressing a press conference at the Jatiya Press Club in the city yesterday. — Star photo

Dhaka's effort to promote tourism receives world commendations

Bangladesh's effort to promote tourism has received commendations from the international community, reports BSS.

A country report prepared by "Inter Nations" of Germany says, "to a country frequently given to floods and cyclones, the difficulties of promoting it as a tourist destination must be formidable. That Bangladesh is fairly succeeding in this task can be attributed to its strategic participation in international fairs, thus providing the necessary exposure and the essential contacts to promote its fledgling tourism."

The report said Bangladesh's national committee on tourism organised under the Ministry of Civil Aviation and Tourism has taken up the torch and facilitated a national presence what is regarded as the most important tourism fair in the world, the International Tourism Exchange (ITE), held in Berlin.

The fair, an annual event of Berlin, draws professional and policy makers from the world over in the travel trade for several years now.

Bangladesh continued its thrust on adventures and eco-tourism at ITE in 1994 as well. The national presence, comprising five hotels, an association of tour operators, and the national flag carrier, conveyed the strong message that in the light of intensified development of infrastructural facilities like hotels, road networks, transportation, and airline facilities in recent year, the invitation to foreign tourists was both timely and legitimate.

The report said, with 126,000 total arrivals in Bangladesh in 1993, up from 110,000 in 1992, tourism had definitely entered a positive phase, and a sustainable one at that.

"The number of German tourists in Bangladesh is rising," the report said quoting Managing Director of Biman, who attended the fair as a director of the national pavilion.

Some 2,234 German tourists landed on Bangladesh soil in 1993, spending seven to ten nights on an average.

The report says, it hardly needs reiteration that tourism is a major contributor to national economies, whether measured in terms of foreign exchange revenues, capital investment or employment.

According to the World Travel and Tourism Council (WTTTC), tourism will directly and indirectly provide jobs for more than 200 million people in 1994 alone, especially in

developing countries, and by 2005, a further 150 million jobs are expected to be created across the board.

The German reputation for being the world's highest spenders on tourism — German tourists spent more than DM 48 billion in 1993 — has contributed in no small measure to the tourism sectors of developing countries through substantial arrivals.

Foreign exchange earnings by the developing countries concerned have thus facilitated the stabilisation of employment situation, created new jobs and promoted regional development and, more significantly, the development of poorer regions which might not have survived economically without tourism. This is true for several of the poorer Asian countries.

The report said, world tourism grew 3.8 per cent last year to a record 500 million tourists as estimated by the World Tourism Organisation (WTO). Tourism numbers are expected to increase by about three per cent a year until the second half of the decade and then pick up to a nearer five per cent, with WTO forecasts of 661 million tourists by 2000 and 937 million 10 years later.

improvement and maintenance of about 60 miles of rural roads under the programme. They will also be imparted training on income generating activities, said an official handout.

Each woman will get Taka 28 as daily wage.

The agreement was signed by Shahryar Z R Iqbal, Joint Secretary of Disaster Management and Relief Ministry and Edward E Brand, Country Director of CARE, on behalf of their respective sides.

A good number of JOCV volunteers are engaged in different technical centres of the country for imparting training and this type of competition is held every year to evaluate and judge, through their performances in the competition, the standard of skill and aptitude gained by the students during training at the centres as well as to create a competitive attitude among the students.

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BSB sanctions Tk 103cr during current FY

The Bangladesh Shilpa Bank (BSB) has sanctioned Tk 103.00 crore as against stipulated target of Tk 125.00 crore during the FY 1993-94 to different industrial units including 43 new projects, says a press release.

The bank is also hopeful to achieve its target for sanction during the current fiscal year (1993-94). Total investment to these sanctioned projects including borrowers equity would be around Tk 277.00 crore. The newly sanctioned projects are mainly labour intensive and export-oriented.

These new sanctioned projects are expected to create job opportunities for 6180 persons and contribute worth Tk 68.88 crore in the annual GDP of the country.

NCCBL course on banking ends

The foundation training course on general banking for the 7th batch conducted by the Training Institute of National Credit and Commerce Bank Limited (NCCBL) concluded yesterday. Twenty officers of the bank participated in the course, says a press release.

Fariduddin Ahmed, managing director of the NCCBL, gave away certificates among the participants at the concluding session as chief guest.

The function was presided over by Fazlul Quader Quaderi, principal, Training and Research Institute, Mohammed Ali, executive vice president and secretary of the bank, also spoke. Senior executives of the bank were present on the occasion, among others.

Call money rate

Money rates in the call money market during the week ending Wednesday ranged from 1.15 per cent to 8.00 per cent, says a press release.

During the same week interest rates offered by the Bangladesh Bank on certificate of deposits varied from 3.50 per cent to 8.75 per cent. The bank rate, however, remained unchanged at 5.50 per cent.

US labour unions against China's MFN status

WASHINGTON, May 12: Leaders of US labour unions strongly criticised China's "repressive dictatorship," Wednesday and urged President Clinton to take away the country's trade privileges, reports Reuters.

China remains in the grip of a repressive dictatorship that routinely violates the most fundamental human rights of its people, the AFL-CIO Executive Council said.

The Beijing regime doesn't deserve to engage in a normal trading relationship with the United States, the council, which represents some 13 to 14 million workers, added.



A high-level Albanian team discussed matters related to trade and banking with the Governor of Bangladesh Bank Khorshed Alam at a meeting at the bank in the city yesterday.

Beijing assures continuity of economic reforms

BEIJING, May 12: Chinese leaders offered assurances Thursday that their ambitious economic reform programme remains on track, promising more capitalist-style changes and greater opportunities for foreign investors, reports AP.

The assurances were made at an economic conference in Beijing that brought world leaders and big business together with Chinese officials in foreign trade, finance, taxation and banking.

The Chinese sought to allay concerns that their reforms are slowing or could back-track. They also indicated they recognize the problems created by years of high-speed development and outlined plans to make growth more sustainable.

China's growth has followed a boom-bust pattern through the 1980s and 1990s, veering from high growth and high inflation to credit clampdowns that sent the economy plunging.

In the last two years, China has seen world-beating 13 per cent economic expansion that has pushed inflation to a 22 per cent annual rate, raising fears of social unrest as rising prices swallow wages. Important reforms such as ending subsidies for the inefficient state sector, firing excess workers, commercializing

bank operations and making city-dwellers pay more for housing have run into political roadblocks.

Foreign investors complain that too many rules remain unwritten and that cronyism hampers fair competition.

Finance Minister Liu Zhongli blamed the problems on "old maladies derived from the old system", under which all economic decisions were made by the central government.

The new market mechanisms which should play a fundamental role in distributing resources are immature", he acknowledged.

He pledged further reforms to standardize the tax system, saying the present system "is harmful to fair competition and opening to the outside world". The government introduced tax reforms on Jan. 1, but they have yet to be fully implemented and foreign businessmen complain that they are being hurt.

Wu Yi, the minister for foreign trade, said China would rely increasingly on foreign commerce "to extricate itself from the state of underdevelopment".

"This is our basic national policy, a policy to which we have persistently adhered," he said.

Such assurances are aimed at giving investors confidence in the future, particularly since many fear the reforms may stall after the death of Deng Xiaoping, the ailing 89-year-old paramount leader who launched China's capitalist-style reforms in the late 1970s.

Wu also said that preferential policies used to entice foreign investors to China's booming coastal provinces will be extended inland, where standards of living are lower but natural resources are concentrated.

Liu Hongru, the official who oversaw the birth of China's first stock markets at the start of the 1990s, said China is considering allowing foreign companies to sell their own shares on the stock markets in Shanghai and Shenzhen, bordering the British colony of Hong Kong.

"Right now our market is not open to foreign companies, though in the long run it will be," the official Xinhua news agency quoted Liu as saying.

Xinhua quoted unidentified sources as saying that China's two stock markets will list at least 50 new shares available to foreign investors this year. Foreigners can only buy B-shares, which are sold for foreign currencies, while Chinese buy Yuan-denominated A-shares.

Extension of rural maintenance programme Govt, CARE sign accord

The government signed an agreement with CARE, an international NGO, in the city yesterday for extending its rural maintenance programme, reports UNB.

Under the agreement, about Taka 53.76 crore will be provided for the implementation of the programme under Canadian Multi-Year Food Aid Programme for the next financial year.

About 60,000 destitute women will be engaged for

improvement and maintenance of about 60 miles of rural roads under the programme. They will also be imparted training on income generating activities, said an official handout.

Each woman will get Taka 28 as daily wage.

The agreement was signed by Shahryar Z R Iqbal, Joint Secretary of Disaster Management and Relief Ministry and Edward E Brand, Country Director of CARE, on behalf of their respective sides.

Inter technical training centres skill competition from tomorrow

A three-day Inter Technical Training centres skill competition 1993-94 will be held at the Technical Training centre at Mirpur in Dhaka from May 14, says a press release.

The competition is being sponsored jointly by the Bureau of Manpower, Employment and Training (BMET) and Japan International Cooperation Agency (JICA).

Students from the Technical Training Centres of the four regions — Dhaka, Chittagong, Rajshahi and Khulna — are expected to participate in the competition in trades like electrical, automobile, welding, machinist, turner, civil/mechanical draughting, Radio/TV plumbing and pipe fitting, carpentry, dress making, refrigeration etc.

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BCIC International Tender Notice

বিনিয়োগের পণ্য শিল্পায়নে জাতীয় অর্থায়নের প্রতীক

The Managing Director, Karnaphuli Rayon & Chemicals Ltd, 92, Sadarghat Road, Chittagong hereby invites sealed quotations in double envelope system on C&F (C) Chittagong basis under WES/Cash/any suitable source of financing against tender No. (1) F/586/93/POR—for Activated Carbon & Dammer Gum, (2) F/593/94/POR - for Coning Oil & (3) F/594/94/POR—for Aron-20P/Sodium Polyacrylate/Magnafloc-611 & Coating materials. Quotations supported with 1% earnest money in the form of D.D./P.O./B.G will be received up to 11 A.M. on 27.6.94 and will be opened immediately thereafter in presence of tenderers, if any. Tender documents will be available on cash payment of Tk. 25/=item No. 2 & 3 & Tk. 100/= item No. 1 per set non-refundable from (1) Dy Chief Accountant (Sales), KRC, 92, Sadarghat Road, Chittagong & (2) The Controller of Accounts, BCIC, 30-31, Dilkusha C/Area, Dhaka on all working days. No tender documents will be sold on the date of opening. Management reserves the right to accept or reject any or all of the offers without assigning any reason thereof.

BCIC 453-7/5
DFP(BA) 3899-7/5

**সড়ক ও জনপথ দপ্তর কর্তৃক
কোটেশন আহবানের বিজ্ঞপ্তি**

নিম্নলিখিত বিষয়ে আগ্রহী ব্যক্তি/প্রতিষ্ঠানের নিকট হইতে
সীলমোহরকৃত কোটেশন আহবান করা যাইতেছে।

- কোটেশন বিজ্ঞপ্তি নং : ১১/নিঃসঃ/সওজ/জামালপুর/১৯৯৩-৯৪ ইং।
- কাজের নাম : ১৯৯৩-৯৪ ইং অর্থ বৎসরের জন্য জামালপুর
সড়ক বিভাগাধীন জামালপুর-পেরপুর-
বনগাঁও সড়কের ২য় কিঃমিঃ-এ অবস্থিত
জামালপুর শহর সলগুন পুরাতন ব্রহ্মপুত্র
নদের উপর জামালপুর, পেরপুর সওজ,
ফেরীঘাটে বিভাগীয় ফেরী দ্বারা পারাপার-
কৃত সড়ক প্রকার আদায়যোগ্য যানবাহন
হইতে নির্ধারিত হারে টোল আদায়ের
নিমিত্তে কোটেশন।
- জামালপুরের টাকা : ৩.০০ (তিন) লক্ষ টাকা।
- ইজারার মেয়াদ : ১-৭-৯৪ ইং তারিখ হইতে ৩০-৬-৯৫ ইং
তারিখ পর্যন্ত সময়ের জন্য।
- কোটেশন যে : নির্বাহী প্রকৌশলী (সওজ), সড়ক বিভাগ,
জামালপুর/ ময়মনসিংহ/ টাংগাইল/
কিশোরগঞ্জ/ নেত্রকোনা/পূর্বাঞ্চল বিভাগ (সড়ক
ও সেতু), ঢাকা/পূর্বাঞ্চল ও ডিভাইন বিভাগ,
ঢাকা অঞ্চল, ঢাকা/ঢাকা সড়ক বিভাগ,
ঢাকা/জামালপুর সড়ক বিভাগের অধীন সড়ক
উপ-বিভাগীয় প্রকৌশলীর অফিসসমূহ
নির্ধারিত সময়ে ক্রয় করা ও দেখা যাইবে।
- কোটেশন গ্রহণের : অতিরিক্ত প্রধান প্রকৌশলী (সওজ), ঢাকা
কাজের নাম : জোন, ঢাকা/তত্ত্বাবধায়ক প্রকৌশলী (সওজ),
ময়মনসিংহ সড়ক সার্কেল, ময়মনসিংহ/
পরিকল্পনা মন্ত্রিসচিব এবং ইত্যাদি/শেখ
সার্কেল, ঢাকা অঞ্চল, ঢাকা/মন্ত্রিসচিব এবং
ইত্যাদি/শেখ সার্কেল, (সড়ক ও সেতু),
ঢাকা/ঢাকা সড়ক সার্কেল, ঢাকা এবং
জামালপুর সড়ক বিভাগের অধীন পেরপুর
সড়ক উপ-বিভাগ ও নিম্নাঞ্চল/কৌশলীর
অফিসে নির্ধারিত সময়ে গ্রহণ করা যাইবে।
- কোটেশন বিক্রয়ের : ১৮-৫-৯৪ ইং তারিখ অফিস চলাকালীন
শেষ তারিখ।
- কোটেশন গ্রহণের : ১৯-৫-৯৪ ইং তারিখ ১২.৩০ মিনিট পর্যন্ত।
শেষ তারিখ ও সময়।
- কোটেশন খোলার : ১৯-৫-৯৪ ইং তারিখ বেলা ১২.৪৫
শেষ তারিখ ও সময় মিনিটে।

মোহাম্মদ বায়েজিদ
নির্বাহী প্রকৌশ