

# DThe Paily Star DUSINESS



# India for quick implementation of SAPTA

NEW DELHI, May 19: South Asian nations were urged Wednesday by regional giant India to bury mutual mistrust and quickly put in place a free trade arrangement to galvanise commercial ties, reports AFP.

Commerce Minister Pranab Mukheriee said South Asian Preferential Trade Arrangement (SAPTA), dismantling business barriers and reducing tariffs between regional neighbours, was an

"urgent need for all of us." Such an arrangement would boost trade flows in the region, help it forge a common front and increase its bargaining power in the World Trade Organisation (WTO), the successor to GATT, and with other regional trade blocks, he

Otherwise, the seven countries comprising the South Asian Association for Regional

Cooperation (SAARC) stand the risk of their voice being muffled in the post-GATT world. Mukherjee told a conference

on regional trade. Annual trade within the region of one billion people now amounts to three billion dollars, which SAARC Secretary-General Yadav Kant Silwal termed "dismal." It amounts to just two per cent of the region's total trade.

SAARC members Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka have agreed on the concept of a free trade arrangement that would lead to a four-fold increase in trade by

2000, but yet to put it in place. A host of political disputes and mutual suspicion between India and its SAARC colleagues are seen to have blocked the arrangement, which needs to be ratified by all member-na-

Fears have been expressed in the past that India, the most powerful industrial nation in the forum, could flood the region with goods and services.

Mukherjee said it was time for such worries and contentious political issues to be put aside in the region's economic interest

Business ties should be "delinked" from political matters, he said.

"Time is moving very fast ... and we have to work out a common strategy to ensure the fruits of the Uruguay Round of GATT negotiations are not diluted," he said.

The minister cited worries that advanced countries could enforce non-tariff barriers on such grounds as human rights and labour standards to deprive developing nations market access.

South Asia should form a common front and help fight off such "unacceptable" protectionism, he said.

He hoped that a July meeting in Islamabad to thrash out irritants blocking SAPTA would be successful.

Wednesday's conference on South Asian Trade was organised by the Federation of Indian Chambers of Commerce and Industry (FICCI) and attended by delegates from its regional counterparts.

The free trade concept provides for a gradual liberalisation of regional trade, periodic negotiations for tariff concessions, long and medium-term contracts for imports, supply commitments for specific products and buyback arrangements.

Safeguards to protect the least developed economies would be incorporated in the arrangement, which members hope would materialise by the end of 1995.

SAARC members are now exchanging lists of products for tariff concessions in the first round of trade negotia-

"At the initial stage, SAPTA will make a limited impact on expansion of trade," FICCI chief Kantikumar Podar said. "However, its importance lies in the fact that it provides a clear possibility for economic integration."

Food, textiles and minerals are the most-traded items between the neighbours, most of which are liberalising economies after decades of protectionism.

Economists say the trade pattern should change in favour of manufactured products and services to reduce the region's dependence on the outside world.

Merrill visits

Proshika

projects

Bangladesh David N Merrill

Wednesday said that active

participation of local benefi-

ciaries in the uplift pro-

grammes was indispensable for

attaining sustainable develop-

views with the organisers and

workers of the Proshika

Manobik Unnayan Kendra as

he visited different village-

based development projects of

the organisation at Shakhipur

(Tangail) and Koitta

economic aspects of such pro-

jects, the ambassador said it

was found in many cour'

that progress and moder. de-

velopment approaches were

not inconsistent with Islam.

Referring to the tremendous

success attained by leading

Islamic countries like Malaysia

and Indonesia through pro-

jects with newer approaching, he hoped that Bangladesh

would also exploit its prospect

for economic prosperity and

BCC computer

project for

youths

Council (BCC) has taken up a

five-year project to provide

computer training for the edu-

cated youths at district level

with a view to developing hu-

13th meeting of BCC held in

the city Tuesday with State

Minister for Science and

Technology Prof M A Mannan,

who is also chairman of BCC, in

mented, would train up

73,728 youths to be fit for

world's demand for skilled

ganisational set-up for com-

puter training " 'd be devel-

oped at district level centering

on polytechnic or vocational

training institutes. The meet-

ing also allotted Taka 15.41

lakh to expand computer sys-

tem and set up a new com-

Besides, a permanent or-

The project, when imple-

the chair.

manpower.

puter laboratory.

This was decided at the

man resources, reports BSS.

The Bangladesh Computer

social development similarly.

While discussing the socio-

Merrill was exchanging

ment, reports BSS.

(Manikgonj)

American Ambassador to



The asking price of this bull at city's Naya Bazar cattle market for Eid-ul-Azha was Tk one lakh 25 thousand yesterday. - Star photo

# Tk 3 lakh loan given

The 31st parliamentary standing committee meeting of the Ministry of Textiles was held at Jatiya Sangsad on Tuesday with State Minister for Textiles Major (Retd) Abdul Mannan in the chair, reports

facilities.

programmes for the development of silk industry by in-

creasing production of mulberry sapling, silk yarn and silk fabrics and cocoon pro-

The meeting was attended, among others, by the members of the committee, Sahidullah Khan Serajul Islam, Abdul Ali Mridha of BNP. Shahjahan Seraj of JSD and A M Riasat Ali of Jamaat-e-Islami and high officials of the ministry.

#### Phone capacity of Pabna doubled

PABNA, May 19: Capacity of the Pabna Telephone Exchange has been doubled by increasing the number of lines up to 2000, official sources said, reports UNB.

The expansion work was completed at a cost of Tk five crore last month. Initial capacity of the exchange was 100

Meanwhile, 400 subscribers of the district town have got fresh telephone connections. out of 900 applied for. The rest of the applicants would be provided with the telephone lines during this month, the sources said.



Suhel Ahmed, Managing Director of the House Building Finance Corporation, speaking at an exchange of views programme with the new borrowers of the corporation at HBFC office in the city yesterday. General Manager of HBFC Abdul Quadir Chowdhury (L-foreground) is also seen in the

# for welfare of weavers

The meeting reviewed the overall development activities of Bangladesh Handloom Board and Bangladesh Sericulture Board and stressed the need for taking more effective measures to develop the handloom and silk industry in the country.

It was informed that 982 primary weavers associations had been formed and nine of them given Tk three lakh as loan for the welfare of the poor

Some 26 lakh cocoons have been given to the rearers last year and 30 lakh 50 thousand will be given during the cur rent year, the meeting was in-

The state minister directed the concerned authorities of the Handloom Board to take steps to rehabilitate the weavers community by providing them all sorts of weaving

He also asked the Sericulture Board authorities to take massive development

# However, 100 lines would be preserved for emergency purpose.

### Sugar price rises in Pabna

PABNA, May 19: Price of sugar shot up by Tk 10 per kg in the town in last three days due to an artificial crisis, reports UNB.

Buyers said one kilogram of sugar was now selling at Tk 35-36 against the government rate of Tk 25.

Deputy Commissioner Ashiqul Haq Chowdhury held a meeting with the local sugar traders at his office today and told them to keep the price within the purchasing capacity of the buyers.

District administration sources said the government godown had enough stock of sugar - about 200 tons - but the dealers were creating the

# Deadline for China's MFN approaches

# US lawmakers take opposing views

WASHINGTON, May 19: Lawmakers took opposing favoured trade status views on what to do about China as a deadline approached on what could be the administration's most crucial foreign policy decision yet, reports AP. At one end of the Capitol,

Sen Max Baucus said Wednesday that setting conditions on trade relations with China was "the economic equivalent of a nuclear bomb."

On the other, Rep Nancy Pelosi said China has failed to improve its human rights record as specified by President Clinton a year ago, and "I don't see how the president could renew" China's

Clinton has until June 3 to decide whether to extend China's most-favoured-nation trade status, which gives it the low tariffs enjoyed by almost all other US trading partners. He could also opt to impose sanctions on targeted goods or industries to punish China for human rights abuses.

Beijing recently in a last-ditch effort to spell out what China can do to win renewal of its status. A senior administration official, speaking on condition of anonymity, identified the envoy as Michael Armacost, a

former ambassador to Japan. Asked about the mission.

State Department spokesman Mike McCurry would only say. "There have been many aspects of quiet diplomacy that we have been pursuing." He said that Secretary of State Warren Christopher was "very determined to see that the communications circuits would be open and available," but he refused to go beyond that.

After China's 1989 military suppression of the Tiananmen democracy movement, Congress three times tried and failed to override President Bush's decision to renew MFN.

Nuruddin Al-Masud, Secretary, Ministry of Civil Aviation & Tourism, addressed the officers of Bangladesh Parjatan Corporation at the corporation's head office in the city on Tuesday. BPC Chairman Abdus Samad Bhuiyan was also present.

#### Taka steady against

Taka was steady against dollar vesterday as the commercial banks quoted Taka 40.1600 to Taka 40.1700 per dollar, unchanged from the previous level, dealing officers said, reports BSS.

dollar

The demand for dollar remained low vesterday before the banks closes for a four day holiday. The banks will remain closed from Friday to Monday following weekly and Eid-ul-Azha holidays.

The call money rate was also steady in the range between 1.50 to 8 per cent like Wednesday.

### Jt venture in Colombo to US dollar, stocks build container terminal

SINGAPORE, May 19: Three companies from Singapore. Malaysia and Sri Lanka have set up a six million Singapore dollar (3.8 million US) joint venture in Colombo to build and operate a container terminal. it was announced here, reports

A statement late Tuesday from the Singapore partner in the project, Steamers Maritime Holdings Ltd. said the terminal in Colombo would also serve as a container freight station.

Steamers Maritime Holdings is represented in the venture by its wholly-owned subsidiary, W and T Logistics Private Ltd.

The complex, expected to

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

নিৰ্বাহী প্ৰকৌশলীর কার্যালয়, ঢাকা গৃহসংস্থান বিভাগ-১

সেকশন নং-২, মিরপুর, ঢাকা-১২১৬।

দরপত্র আহবানের বিজ্ঞপ্তি

নং ৭২/৯৩-৯৪ইং

অনুসারে নিম্নে বর্ণিত কাজগুলির জন্য বাংলাদেশ ফরম নং ২৯১১-এ সীলমোহরকৃত দরপত্র আহ্বান করা যাইতেছে।

এতদ্বারা ১৯৯৩-৯৪ইং অর্থবছরের জন্য নবায়নকৃত গৃহসংস্থান অধিদপ্তরের তালিকাভুক্ত ঠিকাদারদের নিকট হইতে যোগাতা

দরপত্র নিম্নস্বাক্ষরকারীর ও নির্বাহী প্রকৌশলী, ঢাকা গৃহসংস্থান বিভাগ-২, মোহাম্মদপুর, ঢাকার অফিস কক্ষে রক্ষিত দরপত্র

বাক্সে আগামী ২৮-০৫-৯৪ তারিখ দুপুর ১২-০০ টা পর্যন্ত গ্রহণ করা হইবে এবং একই দিনে ১২-১৫ মিনিটে দরপত্রদাতাদের

উপস্থিতিতে (যদি কেই থাকেন) খোলা ইইবে। নিম্নস্বাক্ষরকারী ও নির্বাহী প্রকৌশলী, ঢাকা গৃহসংস্থান বিভাগ–২–এর অফিস হইতে

অফিস চলাকালীন সময়ে সকল কার্যদিবসে নির্ধারিত মূল্যে শর্তাদিসহ দরপত্রের সিডিউল আগামী ২৬-০৫-৯৪ তারিখ পর্যন্ত ক্রয়

করা যাইবে এবং এতদসংক্রান্ত যে কোন তথ্যাদি জানা যাইবে। বায়নার টাকা বাংলাদেশের যে কোন তফসিল ব্যাংক হইতে ব্যাংক

ভাফট/পে–অর্ডার আকারে নির্বাহী প্রকৌশলী, ঢাকা গৃহসংস্থান বিভাগ-১, মিরপুর, ঢাকার অনুকৃলে প্রত্যেক দরপত্রের সঙ্গে সংযুক্ত

করিতে হইবে। অন্যথায় কোন বিবেচনা ব্যতিরেকেই দরপত্র বাতিল বলিয়া গণ্য হইবে। যে সকল ঠিকাদার জাতীয় রাজস্ব বোর্ডের

মুল্য সংযোজন কর (ভ্যাট) ব্যবস্থার আওতায় নিবন্ধিত হইয়াছেন, কেবলমাত্র তাহারাই অত্র দরপত্রের প্রতিযোগিতায় অংশগ্রহণ

করিতে পারিবেন এবং এতদসংক্রান্ত নিবন্ধনপত্রের সত্যায়িত কপি দরপত্রের সহিত সংযুক্ত করিতে হইবে। কর্তৃপক্ষ যে কোন বা

প্ৰাঞ্চলিত মৃল্য

0,89,089/02

be operational in the middle of next year, will have a warehouse and a container yard

with a capacity of 2,000

twenty-foot equivalent units It will also have repair facilities, washing bays, reefer points for refrigerated containers and modern container

fork trucks. The statement said the terminal was expected to be-

come a major transshipment centre for the Indian sub-con-Keells Holdings is one of

the biggest conglomerates in Sri Lanka. It also has interests in tourism, food and beverages, real estate, computers and plantation management.

### lower in Tokyo market

TOKYO, May 19: The US dollar slipped against the Japanese yen Thursday, while Tokyo stocks dropped slightly in morning trading, reports

At the end of the morning session the dollar was changing hands at 103.60 yen, unchanged from its opening bid and down 0.58 yen from Wednesday's close. It was slightly above its New York

overnight finish of 103.50 yen. Dealers said a lack of fresh incentives had temporarily locked yen-dollar trading into a narrow range.

They said the Bank of Japan apparently has been quiet since buying dollars at around 104.30-104.35 Wednesday, adding that investors were probably waiting for news to come out of informal US-Japan trade talks in Washington later in the day.

"As long as (the Japanese offer) remains unclear, and until there are clearer signs of improvement on the trade front, then the dollar will remain weak against the yen especially", said a trader at a Japanese trust bank.

On the Tokyo Stock Exchange, the 225-issue Nikkei Stock Average was down 20.90 points, or 0.10 per cent, to 20,131.83 at the end of morning trading. The Nikkei closed at 20,152.73, up 19.20 points on Wednesday.

The Tokyo Stock Price Index of all issues listed on the first section finished morning trading down 3.18 points, or 0.19 per cent, to 1,631.51. The TOPIX lost 1.74 points, or 0.11 per cent, to 1,634.69 the day before. Goro Murakawa, a trader at

Sanyo Securities, said prices were moving within a narrow range amid thin trading as many investors waited to see whether the resurgent yen would trigger further selling.

At 11:05 am (0205 GMT), the price of the benchmark No 157 10-year Japanese government bonds was 105.24, up 0.10 yen from Wednesday's finjsh. Their yield was down 0.027 percentage point to 3.725 per cent.

#### trade and social clauses SINGAPORE, May 19: Washington last week. They told American counterparts they would fight any bid by the

ASEAN labour ministers announced their determination here on Tuesday to fight Western demands to give higher wages to workers in return for freer trade, reports The Association of South-

East Asian Nations ministers said they would ask the International Labour Organisation to resist attempts by developed nations to include social clauses in agreements giving access to new

The six-nation bloc is one of the world's high growth areas, but it has been criticised in some industrialised nations for making unfair use of huge supply of low wage labour. At the end of a two-day

international pressure would be resisted. They said in a closing statement: "Such attempts

meeting, the ministers said

would undermine the competitiveness of developing countries and erode their comparative advantages thereby hurting their economies."

The statement reiterated the position taken by senior ASEAN officials at talks in

United States to link trade to labour welfare and human rights.

Leaders of developing coun-

tries see social clauses to im-

ASEAN to fight link between

prove the welfare of poorly paid workers and stop forced and child labour as little more than disguised protectionism. ASEAN officials say the new focus on labour conditions is

> Sony's profit falls by 57.8 pc

TOKYO, May 19: Sony Corp's group profits plunged 57.8 per cent in the fiscal year that ended March 31 as the high Japanese yen and weak demand in Japan and Europe hurt sales and profitability, the announced company Thursday, reports AP.

The major Japanese consumer electronics maker said its group sales slipped 6.5 per cent to 3.73 trillion yen (36.0 billion dollars) from 3.99 trillion yen (38.5 billion dollars) the previous year.

aimed at forcing wages up in developing countries so industrial nations can compete against cheap imports.

Singapore Deputy Prime Minister Lee Hsien Loong told the ministers that developing countries should determine the pace at which workers' welfare should evolve as their economies developed.

"We cannot make changes to suit others' standards," he told ministers from Brunei, Indonesia, Malaysia, the Philippines, Singapore and

The ministers said they wanted to improve the economic and social welfare of workers. But they were concerned that "rigid standards" would stifle free trade and amount to "a new form of protectionism."

The two-day meeting was attended by Brunei Home Affairs Minister Isaibrahim, Indonesian Manpower Minister Abdul Latief, Malaysia's Human Resources Minister Lim Ah Lek, Philippines Labour Secretary Nieves Confesor. Thailand's Labour Minister Phaithoon Kaethong and Singapore Labour Minister Lee Boon Yang

#### Tk 40 cr Australian assistance for BARI

Australia will provide technical assistance worth 1.8 million Australian dollars (equivalent to Tk 40 crore and 58 lakh) for wheat improvement project of Wheat Research Centre of Bangladesh Agriculture Research Institutes (BARI), reports BSS.

A memorandum of understanding in this regard was signed yesterday at the Economic Relations Division (ERD) between the Australian and the Bangladesh government.

Kenneth W Aspinall, High Commissioner of Australia in Bangladesh, and AFM Alamgir. joint chief. Economic Relations Division, Ministry of Finance, signed the MOU on behalf of their respective governments.

The technical assistance will be utilised for strengthening applied research, training and institutional capabilities of the Wheat Research Centre.

#### US wants concrete trade accord with Japan

WASHINGTON, May 19: The United States wants a concrete, credible trade agreement with Japan, going beyond the failures of the past, US Treasury Under-Secretary Lawrence Summers said here Wednesday, reports AFP. "We need a concrete, credi-

ble agreement going beyond the failure of the past," Summers said a day before US and Japanese negotiators meet in Washington to try to break a three-month deadlock in bilateral trade talks.

Summers said there had not been "any backing away." by the United States in its position in the negotiations.

#### Mannan opens poultry firm at Mirzapur

MIRZAPUR (Tangail), May 19: State Minister for Science and Technology Prof M A Mannan has said implementation of agro-based development projects could resolve the country's unemployment problem and build a rural

economy, reports UNB. "The unemployed youths can earn a lot by fish and poultry farming which can also help resolve the country's unemployment crisis, the State Minister said while inaugurating a poultry firm here on

Tuesday. Presided over by local UP Chairman Mohiuddin Khan. the function was addressed, among others, by BKB Chairman and former Minister' Atauddin Khan, BKB Managing Director Dr ATM Shamsul Haque, Phoenix Poultry Firm Chairman Shamsul Hassan and local Jubadal leader Abu Bakar Siddique.

BKB Chairman said interest rate of agricultural loan would soon be reduced so that country's unemployed youths could undertake income generating projects.

He suggested the youths to take up agri-oriented development projects for their economic well-being.

#### Salam opens Milk Vita centre

LGRD and Cooperatives Minister Abdul Salam Talukdar Tuesday inaugurated a 5000litre capacity Milk Vita chilling centre at Srinagar (Munshiganj), reports BSS.

Local milk producers will deposit their products in this centre on cooperative basis under 30 societies.

Speaking on the occasion. the minister urged the rural people to use their talent in the efforts to change their own lot through cooperative soci-

"We need to understand it clearly that no government can bring about any dramatic changes in the lives of the people. It can only act as a backup force," he said, adding, "It is the people themselves who can ensure their own welfare through cooperative movement by uniting their efforts, merits and honesty."

Milk Vita Cooperative Union

Chairman Quamruddin Yahia Khan Majlish, MP, presided over the function, while Secretary of the Rural Development and Cooperative Division Mahe Alam, Secretary of Local Government Division Syed Alamgir Faruq Chowdhury, registrar of cooperatives Azizul Haq Bhuiyan and general manager of Milk Vita Akhtar Jamal were, among others, who spoke on the occasion

## নামে বরাদ্দকৃত প্রট নং ১৯ হইতে ২৯, ২৯ হইতে ৩৩, ৪০ ২,৩৮,১৪২/৩২ হইতে রাস্তার শেষ প্রান্ত, প্রট নং ৪২ হইতে ৪৭, ৪৭ হইতে ৫০ এবং ৬৯ হইতে ৭১ পর্যন্ত রাস্তার মাটি ভরাট কা<del>জ</del>।

ছিএফপি(জি) ১৫৫৮-১৪/৫ 18-6-66b

সকল দরপত্র বাতিল বা গ্রহণ করিবার অধিকার সংরক্ষণ করেন।

উত্তরের শেষ প্রান্ত পর্যন্ত রাস্তার মাটি ভরাট কাজ।

কাজের নাম

অধীন মিরপুর ৩নং সেকশনের ক্ষতিগ্রস্ত ব্যক্তিদের নামে

বরাদ্দকৃত পুনর্বাসন প্রট নং ২ হইতে ১৮, ৬৫ হইতে রাস্তার

১। ১৯৯৩-৯৪ইং অর্থবছরে ঢাকা পৃহসংস্থান বিভাগ-১-এর

২। -এ- -এ- মিরপুর তনং সেকশনের ক্ষতিগ্রস্ত ব্যক্তিদের

ঢাকা গৃহ সংস্থান বিভাগ-১ সেকশন নং ২, মিরপুর, ঢাকা। किन १ ७४२८७१।

বি আর চৌধুরী

নিৰ্বাহী প্ৰকৌশলী

কাজ সমাপ্তির

সময়সীমা

৩০ (ত্রিশ) দিন

বায়নার টাকা

6389/-

8960/-

Clinton sent an envoy to