

Earnings from frozen food export exceed target

The country earned 134 million US dollars from the export of frozen food during the first seven months (July-January) of the fiscal 1993-94 which is 31 per cent more than the target of 102 million US dollars for the same period, reports BSS.

An official source said, this was informed at the 30th meeting of the Parliamentary Standing Committee on the Ministry of Commerce held at Jatiya Sangsad Bhaban with Commerce Minister M Shamsul Islam in the chair yesterday.

The meeting discussed different aspects of expediting the export of non-traditional goods including the traditional items. Accelerating the function of insurance also came up for discussion.

Referring to the trade diplomacy being pursued by the present government, the Commerce Minister said export promotional efforts should be strengthened both in the country and abroad.

The meeting opined that all possible cooperation should be provided to boost export of the non-traditional items like flower and jewellery.

Among others, the members of the committee Amir Khasru, Qazi Mohammad Anwar Hossain, Farida Hassan and Ansar Ali Siddique were present at the meeting.

Commerce Secretary A H Mofazzal Karim also attended the meeting.

Taka weakens against dollar

Higher demand for dollars by the large market operators weaken Taka against the US currency at the close of inter bank trading yesterday, dealing officers said, reports BSS.

Commercial banks quoted Taka 40.1600/40.1730 per dollar against Wednesday's 40.1530/40.1580.

The local currency also depreciated against other currencies as the dollar remained weak in the international market.

The call money rates rose to three per cent because of increased demand for funds by the commercial banks which needed funds for streamlining their position with the Bangladesh Bank.

Bank defaulter flees country

SIRAJGANJ, May 26: A local businessman has fled to India defaulting loans of Tk 15 lakh to Janata Bank and other businessmen, police said today, reports UNB.

Zantu Kumar Shaha, owner of New Shoe Store at Ullapara bazar and a resident of Jhikargacha village in Ullapara thana left the country along with his family on Monday night.

Police seized the shoe store this morning. But local people said some traders had looted the shop earlier in the day.

Cows produce more milk with new protein

SEOUL, May 26: A protein that helps cows produce 10 to 45 per cent more milk has been developed by South Korea's Lucky Corporation, a company spokesman said here yesterday, reports Xinhua.

Lucky has succeeded in producing artificial bovine somatotropin (BST), a protein produced in the brain of a cow to promote growth and milk production, through gene recombination and bio-engineering technology, the spokesman said.

The recombinant BST (RBST) has the same biological features as natural BST. When injected into the cow, however, the new material can increase milk production by 10 to 45 per cent, the RBST can also be mass-produced.

The spokesman said the outcome of the company's test shows that the injection of the new material causes no harm at all to the cow as well as consumers who drink the milk.

The RBST can reduce imports of foodgrains and help livestock farmers cut milk production costs by 15 per cent, he noted.

Farmers will be able to earn about 750 US dollars more per cow by injecting RBST, he said.

Shrimp cultivation threatens crop production in Khulna

BAGERHAT, May 26: Unplanned shrimp cultivation in the coastal areas of the greater Khulna district has been threatening crop production and ecological balance, reports UNB.

According to a survey conducted by Centre for Development, barrenness has started on a vast area of land in Bagerhat and Khulna districts as the farmers are preserving saline water in the arable lands to cultivate shrimp.

The survey revealed that the crop production in the coastal areas has alarmingly come down causing a loss of Taka 34 crore per annum due to increased salinity.

Production of green vegetables also has fallen sharply, it added.

Some 12 varieties of paddy, including *banshamit*, *balam* and *karikshal*, have already been disappeared and a large number of fruit-bearing trees like mango, rose-apple, betel-nut and coconut are also dwindling due to the salinity.

Different types of fish such as *chital*, *pangash* and *shol* have already been disappeared from the areas, the report said.

On the other hand, the outbreak of various diseases like diarrhoea, dysentery, jaundice and skin problems in the areas alongside the embankments have increased due to paucity

of drinking water.

Centre for Development conducted its survey mainly in the coastal areas of Dakop and fared that the same results might be revealed from the greater Khulna district.

The embankment, which was built in 60's to protect tidal surge, has turned into a burden for the people as the shrimp growers cut it indiscriminately at several points for the intrusion of saline water into their fishing encloser.

They also frequently open the sluice gates of the embankment for the same purpose causing extensive harm to the standing crops, the report said.

According to the report, 73 embankments in the coastal areas have virtually become as fishing enclosers inviting environmental disaster.

Experts said minimum salinity is not detrimental to land fertility, but it becomes hazardous when it crosses the minimum level. The salinity rate in the coastal area lands has now stood at eight times higher than the minimum level, they said.

Local people urged the concerned authorities to look into the matter and ask the farmers to cultivate shrimps in more scientific methods to protect the environment.

Vietnamese FM meets Shamsul

The visiting Vietnamese Foreign Minister said yesterday that his country was keen on increasing the volume of trade with Bangladesh, reports UNB.

Nguyen Manh Cam at a meeting with Commerce Minister M Shamsul Islam discussed different bilateral issues of mutual concern to strengthen the relationship in the field of economic and trade sector.

Islam briefed the Vietnamese Minister on various aspects of the present liberal trade policy of the country. Cam appreciated it.

"There is a great scope to expand trade between the two countries," the Commerce Minister said.

Commerce Secretary A H Mofazzal Karim was present at the meeting.

Clinton ready to renew China's MFN status

WASHINGTON, May 26: President Clinton is ready to extend trade privileges for China once again and is considering no longer making renewal subject to human rights improvements, a senior administration official says, reports AP.

The official, speaking on condition of anonymity, said Wednesday that Clinton was questioning whether trade was the most effective way to pressure China to improve human rights practices.

A decision to end the linkage would be a clear retreat from his executive order of a year ago in which he said renewal of Most Favoured Nation (MFN) trade status would depend on "overall, significant progress" on human rights. Ending linkage would cer-

tainly face a strong challenge in Congress where advocates of sanctions include Senate Majority Leader George Mitchell.

Administration and congressional sources cautioned that Clinton had not made a final decision on linkage.

Secretary of State Warren Christopher was directed to present Clinton, with a recommendation on whether China had met the conditions for renewal.

Christopher was believed ready to recommend that Clinton couple renewal with a ban on importation of Chinese manufactured guns and ammunition.

But the senior official said the president began asking if it was time to "find some better ways of advancing human rights concerns."

Vietnamese FM meets FBCCI members Setting up of resident missions will help promote trade

By Staff Correspondent

The visiting Foreign Minister of Vietnam Nguyen Manh Cam has said that the setting up of resident missions in the capitals of Vietnam and Bangladesh would help promote trade and other relations between the two countries.

"We will try to open our mission in Dhaka at the earliest possible time," he told a meeting of the Vietnamese delegation and the members of the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) at the federation bhaban at Motijheel in the city yesterday afternoon.

Nguyen said both the countries have many common issues to share and the establishment of resident missions

in the capitals could contribute a lot in this regard.

He also mentioned the possibility of cooperation between the business communities of the two countries and said Bangladesh's textile products could be exported to Vietnam.

The Vietnamese Foreign Minister further said his country had a traditional friendship with Bangladesh and added, "Vietnam is very much interested to strengthen the existing ties between the two nations."

Referring to the jute sector, Nguyen viewed that both his country and Bangladesh could explore new markets for exporting jute and jute goods.

FBCCI President Mahbubur Rahman earlier welcomes the visiting Foreign Minister and his entourage. The meeting was also attended by the Vietnamese Ambassador in Bangladesh Tran Viet Tan, Le Kim Hong, specialist, South Asian Department of the Ministry of Foreign Affairs (MOFA), Tran Van Tun, Director, South Asia, MOFA, Vuong Thua Phong, Deputy Director of the Policy Planning Department, MOFA, Doan Xuan Hung, Secretary to the Foreign Minister and Nguyen Van Su, security officer of the Foreign Minister. Additional Foreign Secretary of Bangladesh Mohiuddin Ahmed and members of the FBCCI were also present.



Nguyen Manh Cam (2nd L), Foreign Minister of Vietnam, met the representatives of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) at the Federation Bhaban in the city yesterday. FBCCI President Mahbubur Rahman (3rd L) is also seen in the picture. —Star photo

US House okays \$ 13.6 billion foreign aid bill

WASHINGTON, May 26: Fighting off attempts to drastically reduce help to South Africa and Russia, the House approved a 13.6 billion foreign aid bill Wednesday, reports AP.

Supporters called the legislation which goes to the Senate, a "carefully crafted" effort to help alleviate hunger and poverty around the world. Opponents dubbed it "business as usual," putting other nation's needs ahead of America's.

The biggest items, as in past years, are aid to Israel, recommended at three billion

dollars, and Egypt, at 2.1 billion dollars.

The 337-87 vote on the bill followed an angry confrontation over an attempt by Republican Dan Burton to limit aid for South Africa to the current level. He said some of the people in newly-elected President Nelson Mandela's government are communists.

"If you don't like people in the South African government, so what!" shouted Appropriations Committee Chairman David R Obey, who guided the bill to final passage.

Burton accused Democrat Obey of using "vile, slanderous remarks" in rallying opposition to his amendment, which was defeated 103-321.

The bill as sent to the Senate would open the way for South Africa to receive 140 million dollars for the next fiscal year, in addition to 50 million dollars in government insurance for new US investments. Burton's amendment would have kept aid at the 80 million dollars sent in fiscal 1994.

The effort to cut aid to

former Soviet states from 900 million dollars to 552 million dollars was knocked down on a 144-286 vote after Rep Lee Hamilton, said it would send the wrong signal to the fledgling democracies.

In the final minutes before passage, however, a last-ditch amendment by Rep Sonny Callahan cut the ex-Soviet aid package to 875.5 million dollars and used the reduction to boost aid for international narcotics efforts to 115 million dollars.

In addition to the 900 million dollars for the former Soviet republics, the bill appropriates 360 million dollars for Eastern Europe and the Baltic states.

The aid to Russia and the other new states is to support withdrawal, and resettlement of Soviet military personnel, expand US trade and investment programme, assist energy and environmental programmes and provide humanitarian aid.

The bill authorizes the president to provide Bosnia with 50 million dollars in arms even if the UN arms embargo is not lifted. President Clinton, however, said again Wednesday that he would not unilaterally break the UN arms embargo because it would "kill the peace process; it would sour our relationships with our allies in NATO and the UN."

The bill to fund foreign assistance and export financing for the fiscal year that begins October 1 continues a trend of foreign aid cuts, providing 389 million dollars less than President Clinton requested and 707 million dollars less than this year's appropriation.

PLO-Israeli mediator gets top UN job

OSLO, May 26: Norway's Terje Roed Larsen, who helped broker the historic Israeli-PLO accord, has got a top United Nations job working for peace in the Middle-east, the foreign ministry said on Wednesday, reports Reuter.

It said he would coordinate UN efforts in the region such as the organisation's Refugee Agency, its development programme (UNDP) and UNICEF.

Roed Larsen, a 46-year-old foreign ministry adviser, orchestrated months of secret talks between the PLO and Israel, paving the way for the declaration of principles which was signed in Washington last September.

"I can confirm that the foreign ministry got a call from (UN Secretary-General) Boutros Boutros-Ghali last night and that Terje wanted to accept the job," foreign ministry spokesman Ingvard Havnen said.

389770 hectares of land to come under aus farming in Barisal zone

BARISAL, May 26: A total of 3,89,770 hectares of land will be brought under intensive aus cultivation in eleven southern districts under Barisal agriculture extension zone during this season, reports BSS.

The districts are: Barisal, Pirojpur, Jhalakati, Patuakhali, Barguna, Bhola, Faridpur, Madaripur, Gopalganj, Rajbari and Shariatpur.

According to an official source, of the total, 77,770 hectares will be brought under upshi variety and 3,12,000 hectares under local variety of aus.

The production target has been fixed at 11,54,359 metric tons of aus paddy.

Of the total, 39,100 hectares will be cultivated in Barisal district, 38,000 hectares in Pirojpur, 22,500 hectares in Jhalakati, 41,500 hectares in Patuakhali, 32,000 hectares in Barguna, 64,000 hectares in Bhola, 38,550 hectares in Faridpur, 30,070 hectares in Madaripur, 30,050 hectares in Gopalganj, 20,500 hectares in Rajbari and 33,500 hectares in Shariatpur districts.

Deputy Director of Agriculture Extension Department of Barisal zone S B Sarkar said 170 demonstration plots will be set up in the districts to acquaint the farmers with the modern methods of aus cultivation, the source added.

Japan-US trade talks boon to Hata govt

TOKYO, May 26: The Japan-US agreement to resume trade talks is a boon to the minority government of Prime Minister Tsutomu Hata, but he still faces some daunting economic decisions, reports AFP.

The Hata government, burdened with the duty of improving relations with the United States, has headed off a critical situation for the time being," the influential Asahi newspaper commented.

The economic daily Nihon Keizai said the revival of trade talks on Tuesday had been a "serious issue deciding the destiny of the government."

But with a no-confidence vote threatened by the opposition, his weak leadership may make it difficult to force through tax reforms and deregulation to stimulate demand and open up markets to appease Washington, Asahi said.

Hata's first problem is to keep the momentum of Tuesday's accord growing. But Japanese analysts are still not clear about US intentions.

Though beset by a weaker dollar and lower bond and stock prices, Washington broke the three-month trade deadlock by easing demands for concrete means of measuring the success of foreign products in penetrating the Japanese market.

US negotiators were understood to be requiring that Japan set "numerical targets" for market access to slash its huge trade surplus with the United States.

Washington instead insisted

on introducing "objective criteria" to measure the opening of Japanese markets to foreign competition.

This provoked fears in some quarters that the United States would use numbers as specific goals after all.

But Japanese Foreign Minister Koji Kakizawa ruled out the possibility of "objective criteria" becoming "numerical targets." "I understand that they would not bind us in the future," he told the house of representatives budget committee Wednesday.

He said such criteria would be something like the number of foreign corporations or branch offices operating in Japan and the scope of their business through Japanese dealerships.

JB disburses Tk 36 lakh agri loan

NETRAKONA, May 26: Janata Bank, Netrakona branch, distributed Taka thirty six lakh among the farmers of the district as agricultural loans during the IRRI-boro season this year, reports BSS.

A bank source said that the loan money was distributed among people of the ten thanas of the districts.

Eight hundred and thirty five marginal farmers were given the loans for purchasing livestock, fertilizers, insecticides, seeds and other agricultural inputs.

Venezuela rocked by currency devaluation

CARACAS, May 26: The bolivar plunged a second straight day against the US dollar Wednesday, and stores began turning the devaluation into steep price hikes, reports AP.

Some Venezuelans expressed fears that steep price hikes might set off riots like the ones in February 1989, when at least 300 people died during protests.

The Venezuelan currency has devalued 10 per cent in each of the past two days, and 32 per cent in less than a month.

Some foreign exchange houses restricted the sale of dollars the back-up currency in this Caribbean nation — to 100 per customer. Some stores refused to sell merchandise, not knowing what it would cost to replace stock.

The currency crisis is the latest headache for President Rafael Caldera. Since he was elected last December, he has had to deal with Venezuela's bloodiest prison riot in decades, the near collapse of the banking sector, and pipeline problems that have left much of this capital of four million without running water for days on end.

A centrepiece of his election campaign was his opposition to a devaluation, which shrinks people's purchasing power at a time when recession and high inflation already have diminished real wages.

The Central Bank tried for three weeks to brake the bolivar's slide — and the hemorrhaging of foreign reserves — by restricting the sale of dollars. It gave up on Monday.

Lankan PM, ROK president discuss economic ties

SEOUL, May 26: Sri Lankan Prime Minister Ranil Wickremesinghe discussed economic cooperation with South Korean President Kim Young-sam over lunch Thursday, officials said, reports AP.

Wickremesinghe, who is also minister of Industry, Science and Technology, arrived Tuesday on a three-day visit to strengthen trade ties.

Presidential officials said Kim told Wickremesinghe that "economic interaction... has been growing phenomenally."

Later Thursday, Wickremesinghe planned to visit the Korea Development Institute and Parliament.

Wednesday, he signed an agreement with Prime Minister Lee Yung-duk to increase technology cooperation. The two nations established diplomatic ties in 1977.

UN chief unveils a 50-page 'agenda for development'

UNITED NATIONS, May 26: Secretary-General Boutros Boutros-Ghali Wednesday warned that development was fading from the world's agenda, with dire consequences for stability and security in rich and poor countries alike, reports Reuter.

He called for a "new culture" that would go beyond narrow economic principles and include peace, the environment, social justice and democracy as integral parts of development.

The UN chief unveiled a 50-page "agenda for development" in which he listed holistic guidelines rather than specific programmes in a quest to lace the United Nations at the centre of development assistance. "The concept of develop-

ment — and decades of effort to reduce poverty, illiteracy, disease and mortality rates — are great achievements of this century," he said.

"But development as a common cause is in danger of fading from the forefront of our agenda," dramatically undercut by a post-cold-war avalanche of new problems in undating both rich and poor countries.

"Progress is not inherent in the human condition; retrogression is not inconceivable," he added.

The agenda will be the subject of hearings June 6-10, organised by General Assembly President Samuel Insanally. Thereafter, Boutros-Ghali will make specific recommendations in time for the next

Assembly session in September.

The report is meant to be a counterpart for Boutros-Ghali's "agenda for peace," published in mid-1992, which stimulated debates on the future of peacekeeping.

The Secretary-General be-moaned the myriad of uncoordinated programmes within the UN structure. But he contended that only the United Nations was capable of leading and coordinating a new concept for development.

In practice, the UN secretariat has not controlled large development grants or loans as the World Bank and the International Monetary Fund, although UN agencies, have their own decision-making governing boards.



A pair of wire-rimmed spectacles, once the property of ex Beatle John Lennon, who was gunned down in New York in late 1980, is on view at the auction house of Christie's on Wednesday before going under the hammer for an estimated 4000 pounds (6000 dollars). —AFP photo