

Govt in a fix with huge stock of unsold coal

Star Report

The government is in a fix what to do with the huge stock of 135,000 tonnes of coal lying unsold at 17 depots in different districts of the country.

As decided earlier, open auctions to clear the stock began Thursday but the bids were much lower than the minimum price fixed by the authorities.

The winding up cell of the Coal Directorate, which was abolished on April 1, has been supervising the disposal of the stock at government depots under the guidelines set by the Ministry of Commerce.

The coal, worth over Tk 40 crore was imported by the directorate a few years ago from India, Indonesia, Mozambique and Swaziland.

Afterwards the government allowed free import of coal under the private sector and decided to abolish the Directorate. It was asked to

clear the stock through tenders followed by auctions.

The directorate could dispose of some quantity of coal through tenders. However, after the abolition of the Directorate, the remaining stock of coal at various government depots was estimated at 135,000 tonnes much of which was in Dhaka, Chittagong and Khulna.

The first open auction for coal was held on June 16 at Aliganj depot at Fatullah in Narayanganj district where the stock was around 47,000 tonnes. According to a source, the highest bid for the coal was below Tk 500 per tonne while the minimum price fixed by the government was Tk 1200. According to auction rules, a bidder can buy the coal if the price is acceptable to the government. In this situation, the coal at Aliganj remains un-

sold even after holding of auction.

It was alleged that a large number of interested buyers, who could offer better price, were prevented from participating in the Aliganj auction by a group of 'unscrupulous traders' aided by local musclemen.

Sources believe that the purpose of those traders was to buy the whole lot of coal at a cheaper rate. However, no official version regarding the allegation was available from the Commerce Ministry yesterday.

Another auction to sell the coal from depots in Khulna was held on Sunday but its outcome could not be gathered.

The coal stock at the two government depots in Chittagong is scheduled to be auctioned on June 23 which will be followed by more auctions in other districts.

Blue Cross comes to Bangladesh

The Swiss food giant, Nestle, has started manufacturing at its ultra-modern factory in Bangladesh, the well-known, 100 per cent full cream sweetened condensed milk — Blue Cross, says a press release.

To launch the brand, Nestle held a conference of its distributors and sales force at Hotel Sonargaon on June 17.

F G Mahler, Managing Director, Nestle Bangladesh Ltd, assured that Blue Cross, which has been a household word in Bangladesh for generations, will adhere to the strict quality standards of Nestle worldwide, while providing Bangladeshi consumers with excellent value for money. Mahler also expressed the confidence that success of its present operations would encourage the company to go for further investments and facilitate development of backward integration.

The Chairman of the company, Latifur Rahman, while addressing the gathering said Nestle is the world's number one food company and in keeping with its international leadership role, Nestle Bangladesh Limited would also be at the forefront of the highest standards in quality and service to the consumers. In this respect, he had mentioned about tremendous resources and worldwide experience of Nestle which were also made available to Nestle Bangladesh Limited.

The conference was addressed by senior managers of Nestle Bangladesh Limited and Transcom Limited — Nestle's joint venture partner and sole national distributor.

Tariqul, Merrill exchange views on telecom

The cooperation between United States and Bangladesh in the telecommunications sector specially in technical and financial field would be enhanced in future.

This was revealed yesterday at a meeting when the US Ambassador to Bangladesh David N Merrill called on Post and Telecommunications Minister Tariqul Islam at his office, says a press release.

During the meeting they discussed matters relating to the telecommunications development in Bangladesh.

Post and Telecommunications secretary Dr. AMM Shaukat Ali was present at the meeting, said a PID handout.

New MD of Eagle Box

By Staff Correspondent

Bangladesh Chemical Industries Corporation (BCIC) has appointed Helalur Rahman the new managing director of Eagle Box Manufacturing Co. Ltd.

Butchers call off strike in India after 85 days

NEW DELHI, June 20: Butchers in the Indian capital returned to work Thursday after an 85-day-long strike that began after a court ordered the city's only abattoir to shut because of poor hygiene, reports AFP.

Hundreds of mainly Muslim butchers and other workers began pouring into the Idgah Slaughter House after union leaders reluctantly agreed to limit the number of animals butchered daily at the municipal abattoir to 2,500.

"We were finding it difficult to prolong the strike," said a spokesman, Ashiqeen Qureshi. "After all, most of us are poor. How long could we take the loss of earnings? Some of us were starving."

He said the butchers promised a committee of experts Wednesday that only 2,000 goats and 500 buffaloes would be slaughtered daily in a bid to maintain cleanliness. A sharp fall from the 13,500 animals a day butchered previously.

"This is a temporary arrangement," Qureshi said, adding that the butchers would wait until the end of July for the experts to suggest an increase in the number of animals that can be slaughtered to the court.

Butchers closed up shop after the Delhi high court on March 18 scaled down the daily slaughter at Idgah.

The butchers had said earlier they would not return to work unless they were allowed to kill 13,500 animals a day.

The strike also crippled exports of frozen meat to the Middle East, and led to an increase in the number of illegal slaughter houses in this city of eight million people.

The court had ruled that the abattoir was filthy and failed to meet even minimum hygienic standards, with carcasses dumped on ground polluted by blood and entrails.

Qureshi admitted that some of the charges were true. "We are willing to improve," he added.

42 awarded for promoting hybrid rice in China

CHANGSHA, China, June 20: Forty-two researchers, officials and journalists have recently won prizes for their contributions to promoting hybrid rice in China, from a foundation headed by Yuan Longping — China's 'father of hybrid rice', reports Xinhua.

The awards were part of the publicity celebrating the both anniversary of China's hybrid rice research, which was initiated by Yuan Longping who published his paper on rice meal sterility in 'science pictorial' in 1964.

China has devoted 50 per cent of the paddies for about 17 million hectares to hybrid rice, which yield 60 per cent of the country's total rice.

Thanks to the hybrid rice promotion drive, China has reaped additional 240 million tons of rice from 1976 to 1993.

The Yuan Longping hybrid rice foundation was established with a 15,000 US dollar prize which Yuan received from UNESCO in 1987, one of the many prizes he has won from Chinese and foreign governments and international organizations.

WFP makes emergency food appeal for Rwanda, Burundi

NAIROBI, June 20: The World Food Programme (WFP) yesterday issued an emergency food appeal for the 18.5 million victims of political chaos in Rwanda, Burundi and the greater Horn of Africa, reports Xinhua.

At a press briefing here, Bronck Szynalsky, Director of WFP's emergency division in Rome said the WFP has assisted a total of 1.1 million Rwandan refugees in camps in Tanzania, Uganda, capital of Rwanda, are estimated to be in need of relief food.

He added if the 600,000 refugees in camps in the Rwanda Patriotic Front-controlled areas are not released soon to go back to their farms, their crops will go bad, thus forcing the WFP to have an emergency food plan for them.

Szynalsky stressed that the WFP needs a total of 376,000 tons of food in the next six months and that the Rwanda-Burundi crisis will cost them more than 100 million US dollars.

For the Horn of Africa, he disclosed that 16 million people need food aid and it will cost 500 million US dollars.



F.G. Mahler, Managing Director, Nestle Bangladesh Ltd, seen addressing the distributors and salesmen in connection with the launching of 'Blue Cross' condensed milk at Hotel Sonargaon in the city on June 17.

Chances of overseas employment for Bangladeshis decrease

By Rafiq Hasan

The chances of country's overseas employment has decreased drastically in the first five months of this year.

Sources in the Ministry of Labour and Manpower said about 70,912 persons went abroad with the government's no objection certificate (NOC) during the period from January up to May this year. This is about 38 per cent less than that of the period last year.

The figure was 1,15,116 up to May, 1993.

However, due to opening up of some legal channels for sending their wage earnings to the country, remittance has increased by 21 per cent in this period compared to the corresponding period of last year.

According to a Bangladesh Bank source, the country earned about Taka 1919.98 crore as remittance from the overseas workers up to May this year. Last year the remittance up to May was Taka 1592.01 crore.

In the month of May '94, 11,994 persons went abroad for employment. In May last year, the number was about 35 thousand. Of them, 17 thousand had gone to Malaysia alone. Among those going abroad this year, 3460 persons are professionals, 23,855 skilled labourers, 15,259 semi-skilled labourers and 28,338 persons are unskilled labourers.

Saudi Arabia, the main employer of Bangladeshi workers, alone gave employment to

49,084 persons and Malaysia 12,795 persons this year.

Sources said lack of initiative to explore new job markets for overseas employment is the probable reason for drastic decrease in foreign jobs this year. Strict restrictions on Bangladeshi workers in Malaysia also affected the overseas employment. In May this year, Malaysia gave employment to only 1,806 persons.

The sources said there are lot of demands for foreign workers in the countries like South Africa, Lebanon, South Korea, Taiwan and Vietnam. But without the government level initiatives it is not possible for the large number of Bangladeshi workers to have access to those countries.

'India to benefit from GATT accord'

CALCUTTA, June 20: India has more to benefit from the expansion of the world trade through the GATT accord rather than pursuing an alternative course of action, the Union Commerce Minister Pranab Kumar Mukherjee said here yesterday, reports PTI.

Speaking at a seminar on 'GATT and its impact on India', organised by the Department of Business Management of the Calcutta University, Mukherjee said that before the collapse of the Soviet Union nearly 27 per cent of the total exports were directed towards what is known today as CIS countries. There had been a 62 per cent drop in the country's exports to CIS countries now, he said.

"Under this situation to whom we would export our products," he said adding "if I am to sell my products, I have to go to those who have the purchasing power."

Growing world economy helps recover OPEC's financial fortunes

VIENNA, June 20: A growing world economy is helping OPEC's financial fortunes recover and has helped it break at least one bad habit — the too frequent ministerial meetings that only added to oil market uncertainty, reports Reuter.

For years now it seems that hardly three months could go by without the ministers that control more than one-third of the world's oil needs flying into Geneva or Vienna to renegotiate output levels and titillate the market.

But at their summer ministerial conference here, which ended on Thursday, they decided both to stick to an output ceiling which has been in place since September last year until the end of 1994 and not to meet again before November.

The rollover for the year has enabled OPEC to take a rest and take a better look at the market (and to defeat its short-termism," Venezuelan oil minister Erwin Jose Arrieta commented during the conference.

While OPEC was only a background influence in a bull market this week which saw prices surge to one-year highs, traders and analysts think it did the right thing by leaving well alone.

OPEC was blessed by a surprising surge in demand in the United States earlier this year which helped the market rally around 4.00 dollar a barrel from February lows just below 13.00 dollar for North Sea Brent, the World benchmark

crude. The oil producers are still waiting for the growth in demand to broaden out to include other regions.

That imbalance is depicted by a 2.15 dollar differential between West Texas intermediate and Brent, which analysts say would normally trade 1.50 dollar below the US crude.

Saudi Arabian Oil Minister Hisham Nazer left Vienna upbeat.

"The increase in production

of non-OPEC countries has slowed down and I look forward to an increase in prices with great satisfaction," the London based Ashraf Al-Aswat newspaper quoted him as saying.

"If demand remains at this strength and OPEC members comply with their quotas we hope that improvement in prices will continue to an extent that will compensate losses incurred during the first six months of this year."

But, some ministers and delegates were cautious about fourth quarter prospects as prices have fallen contra-seasonally in the winter quarter in each of the last three years.

But they judged that waiting until November held less risks than convening any meeting in September.

How long OPEC ministers can manage to hold onto this new found virtue of leaving medium-term decision undisturbed depends on themselves.

"They've always wanted to do this," said longtime OPEC analyst Mehdi Vazli, of London stockbrokers Kleinwort Benson.

This time around Saudi Arabia and Iran, the two gulf rivals who are OPEC's largest producers, worked together to make sure this week's meeting went smoothly and that there would be no OPEC gathering before November.

But there is a history of mistrust over foreign policy between Tehran and Riyadh which has often intruded on OPEC negotiations.

And the uneasy detente could be upset in any future renegotiations of quotas.

An OPEC delegate, commented, "some countries have reached their production capacity but may play the game of asking for a proportional share of any increase in the output ceiling."

And the picture will become more complex once the United Nations lifts its ban on Iraqi oil, forcing OPEC to redraw quota shares.

US-aided agro-business project to start soon

A US-aided Agro-business Technology Transfer and Development Project will be started shortly aiming to create "a new dimension" in the country's agriculture sector, reports UNB.

This was discussed in a meeting between Agriculture and Irrigation, Water Development and Flood Control Minister Major Gen M Majid-ul-Haq (retd) and US Ambassador David N Merrill at the minister's secretariat office yesterday.

Haq exchanged views with the American envoy on the actual progress and other aspects of the ATDP and expressed his satisfaction.

He highly appraised the US government for its help in implementing the project.

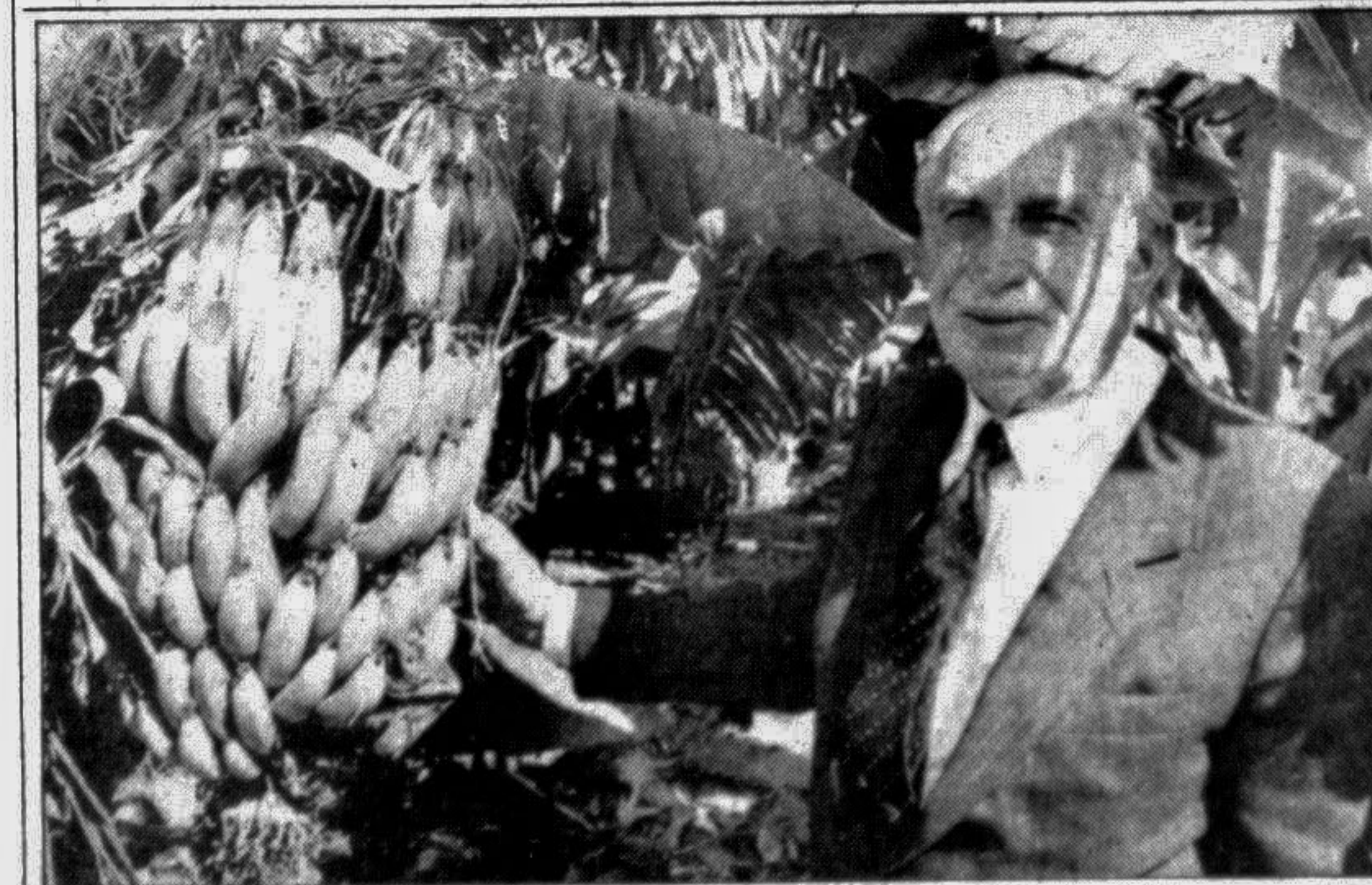
The minister informed the newly appointed US Amb-

sador in detail of the adverse effects of Farakka barrage on Bangladesh and requested the envoy to inform friendly countries of the situation.

It is causing "desertification in the northern region and hampering the country's agricultural and fish production and also creating ecological imbalance", the Agriculture Minister told the US Ambassador.

During the talks, they also discussed the progress in ongoing projects in agriculture and irrigation sectors financed by the US government.

The Minister also apprised the Ambassador of the progress of Flood Action Plan (FAP) study and thanked the American government for its support and assistance in implementation of this scheme.



The head of PLO's economic department, Mohammad Al-Nashashibi, poses for photographers on Sunday in Jericho. Nashashibi arrived to take up his appointment as finance minister and is the first member of the PLO executive committee to return to the self rule areas.

Road repair work in Patuakhali nearing completion

PATUAHALI, June 20: The maintenance work of the roads of 62 unions of the district is nearing completion, reports UNB.

According to official sources, under the Rural Road Maintenance Programme, these roads are being reconstructed costing Taka one crore.

About 5,000 distressed women have been engaged under the programme to implement the scheme. The work is expected to be completed soon.

Mentionable that most of the roads of the rural areas were in bad shape for a long time causing enormous suffering to the people. It took much time to come to the district headquarters due to dilapidated condition of the most of the roads.