

Govt to help upgrade Glass, Ceramic Division of BCSIR

State Minister for Science and Technology Prof M A Mannan yesterday underscored the need for production of high quality glass and glass wares in the country to meet the expanding local and export needs, reports BSS.

He said though there were diversified and large scale use of glass and glass wares in industries, research laboratories and as household utility Bangladesh could not produce even average good quality glass wares.

Inaugurating a seminar on "Prospect of production of quality glass and glass wares in Bangladesh" at the BANDSDOC auditorium in the city, the minister assured of government cooperation and assistance to upgrade the Glass and Ceramic Division of the BCSIR laboratories into a full-fledged institute.

He said such an institute was necessary to conduct high quality research in this field and provide technical support to the industries for improvement of their products.

Organised by Bangladesh Ceramic Society (BCS), the inaugural session was also addressed by the General Secretary of BCS Dr Aftabuddin Ahmed, Convener of the seminar organising committee M A Salam and Joint Secretary of BCS, S H Mandal, President of the society Dr Safura Nurunnabi was in the chair.

Prof Mannan urged the industrial entrepreneurs, the technologists and the scientists to work together with strong determination to improve the quality.

He pointed out that if world standard ceramic wares could be produced in Bangladesh

with imported raw materials then there was no reason why our people would not be able to produce quality glass wares where raw materials and fuel were available.

Dr Safura Nurunnabi suggested modernisation of the glass industries, availability of quality raw materials at low cost and supply of fuel at a subsidised rate to attract investment in this sector.

She also suggested proper utilisation of the Glass and Ceramic Training Institute at Tejgaon to produce skilled manpower in this field.

She demanded upgrading of the Glass and Ceramic Division of BCSIR into a modern institute for high quality research in providing technical support to the industries.

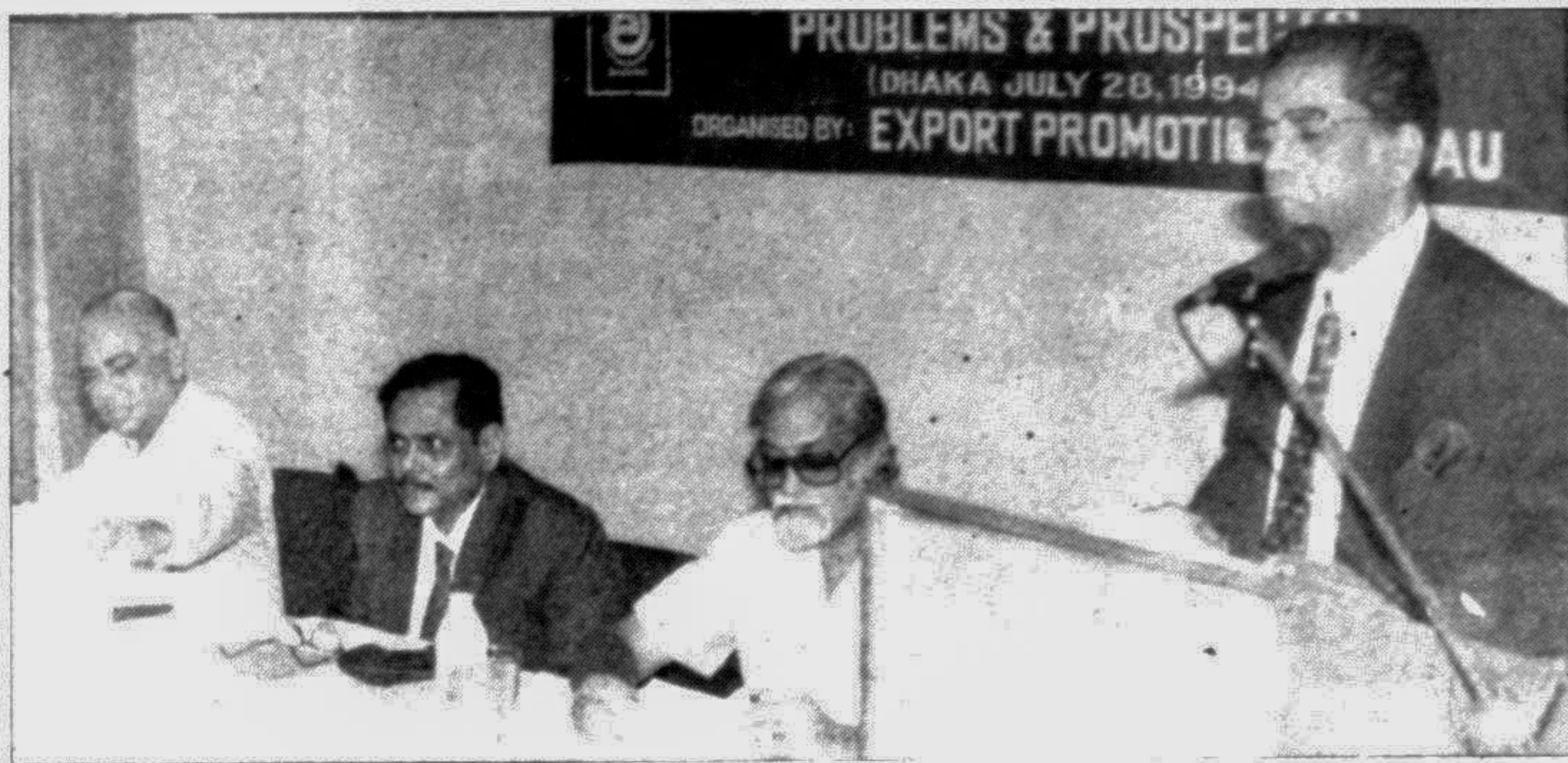
Dr Aftabuddin Ahmed said though the society was only

one and a half year old it had already organised several seminars on different aspects of ceramics and glass ware. He said in future seminars would be organised on refractories, enamel and cement.

Abdus Salam said since 1947 a total of 43 glass and glass ware industries were established in Bangladesh but only 10 are in operation now with an estimated annual production of 24,000 tons.

He said except two or three factories, all of them were producing substandard goods using crude ancient techniques and without any quality control.

He said in India and Pakistan fully mechanised glass factories were in operation with an annual production of 15 lakh and 1.5 lakh tons respectively.



Commerce Minister M Shamsul Islam seen addressing a seminar on "Export of Leather and Leather Goods: Problems and Prospects" yesterday organised by the Export Promotion Bureau at the Dhaka Chamber of Commerce and Industry auditorium. Also seen in the picture from (R to L): Azimur Rahman, Vice President of MCCI, Dhaka, A H Mofazzal Karim, Secretary, Ministry of Commerce and Mahbubur Rahman, President of FBCCI. — Star photo



M A Mannan, State Minister for Science and Technology, speaking at a seminar on high quality glass and glass products at BANDSDOC auditorium in the city yesterday. Sitting from right are: Dr Aftab Uddin Ahmed, Waseq al Azad, Dr Safura Nurunnabi and Sanowar Hossain Mandal. — Star photo

Pakistan privatises 4 more enterprises

ISLAMABAD, July 28: The Pakistani government put up four more state enterprises for auction on Wednesday at the start of a second round of privatisation since Prime Minister Benazir Bhutto took office 10 months ago, reports Reuter.

Bidding was held for four of 11 entities to be offered by July 31 and a spokesman for the government's privatisation commission said the bids were encouraging.

Four more units will be auctioned on Friday and three on Sunday.

The commission will study the bids and send them to a cabinet privatisation committee for final approval.

The highest bids will be accepted if they are not below a minimum reference price set for each firm, commission sources said. But an enterprise may be offered again for auction if the present bids are below its reference price, the

sources said.

Seven state enterprises were put to auction in May in a first wave of privatisations.

Bhutto said she will use funds from the sale to retire foreign debt and build infrastructure and has vowed to keep the process transparent to avoid charges of favouritism that marred privatisations launched by the previous government of ex-premier Nawaz Sharif.

The government also plans to privatise the huge Pakistan Telecommunications Corporation, thermal units of the water and power development authority and the two companies distributing natural gas.



Mustafa Aminur Rashid, Managing Director, Agrani Bank inaugurating a two-day workshop in the city on Wednesday. Khondkar Ibrahim Khaled, Deputy Managing Director, Nazir Uddin Ahmed and A F Nurul Azam Khan, General Managers of the bank, also seen.

\$ 330 m WB project to reduce industrial pollution in India

WASHINGTON, July 28: The World Bank is helping India set up a 330 million dollar pilot project to control a broad range of pollutants in four heavily industrialised Indian states, reports USIS.

The Bank is lending 168 million dollar with 25 million dollar of the total coming from its concessional lending affiliate, the International Development Association. The

Money rates range from 1.25 to 6 pc

Money rates in the Call Money Market during the week ended on Wednesday ranged from 1.25 per cent to 6.00 per cent, reports UNB.

During the same week, interest rates offered by the Bank on Certificate of Deposits varied from 3.50 per cent to 8.25 per cent.

The bank rate, however, remained unchanged at 5.50 per cent.

Pisciculture to fetch add income for Amanatganj poultry farm

BARISAL, July 28: The government poultry farms of Amanatganj of Barisal spreading over an area of 18 acres introduced pisciculture programme this year, reports BSS.

According to an official source, the farm has a lake of 12 acres around three sides, pisciculture will bring an additional income for the farm.

A total of 25,000 fingerlings of different fishes were released in the lake Wednesday at a simple ceremony which was presided over by Dr G C Das, Assistant Director, poultry farm, Barisal.

Dr. Talab Ali Bhuyan, Deputy Director, Livestock Department, Barisal division and Md Ali Azam, District Fisheries Officer were present.

Besides, Dr Sunil Chandra Gain, District Livestock Officer, Dr A B M Shaidullah, Assistant Director, Artificial Breeding, Barisal, were also present in the fish releasing function.

remaining 162 million dollar will be provided by local Indian sources, including participating industrial firms.

Heinz Vergin, director of the bank's India department, told reporters July 27 that after India set up pollution control standards for its industrial sector in 1991 and followed up with an environmental action programme in 1993, the bank decided it could help set up a pilot project that could become commercially viable in the future.

Vergin said the pilot project is based on the understanding that "the polluter pays" and that is costs less to prevent pollution than to remedy the situation after pollution occurs. He said the federal and state governments of India can punish non-compliance by fines or by revoking the licences of the companies.

The project will support the efforts of pollution control boards in the states of Rajasthan, Karnataka, Madhya Pradesh and Andhra Pradesh, the bank said.

A major part of the bank funding will support smaller projects to be run by individual Indian firms concentrating on waste minimisation and cleaner production methods.

Establishment of common facilities for treating wastewater sewage and solid materials at industrial sites also will be supported.

The bank funds will be channeled through the Industrial Development Bank of India and the Industrial Credit and Investment Corporation of India Limited, both of which will identify and appraise these sub-projects, the bank said.

India's Ministry of Environment and Forests will have overall responsibility for the execution of the project.

The bank said the project is expected to serve as a catalyst to attract additional financial resources as similar projects get under way in other Indian states.

The project extends efforts initiated under a 1991 pollution control project that the Bank supported with nearly 156 million dollar in loans.

Vergin said that India is in the forefront of developing countries in Asia in implementing environmental programmes. Industrial pollutants flowing from medium- and large-scale industries declined from a total of 20 million metric tons in 1991 to about 17 million metric tons in 1992, according to a Bank staff study.

ICB dividends declared

Investment Corporation of Bangladesh (ICB) has declared dividends at the rate of 45 per cent, 27 per cent, 22 per cent, 40 per cent, 25 per cent and 16 per cent on first, second, third, fourth, fifth and sixth ICB Mutual Fund respectively and Tk 17.40 per unit on ICB Unit Fund for 1993-94 fiscal year, reports BSS.

The dividends were approved in a meeting of the Board of Directors of the corporation held yesterday under the chairmanship of Sardar Sakhawat Husain Bakul, MP, Chairman of ICB Board of Directors, an ICB press release said.

The corporation declared dividend at the rate of Tk 31.50 per cent, 21 per cent, 18 per cent, 17 per cent and 12 per cent on first, second, third, fourth and fifth ICB Mutual Fund respectively and Tk 17.00 per unit on ICB unit fund in the year 1992-93. There was no dividend on 6th ICB Mutual Fund during the period.

The Board of Directors expressed satisfaction for the increase of profitability and rates of dividends of the funds compared to those of the previous year.

The Board thanked the investors for their continued confidence on these funds.

The Board also appreciated the services of officers and staff of all levels of the corporation.

IMF focuses on capital markets, technical aid

WASHINGTON, July 28: The International Monetary Fund (IMF) says its surveillance and technical assistance roles were especially active during the fiscal year that ended April 30, says a USIS press release.

Briefing reporters on the Fund's 1994 annual report July 26, IMF Deputy Managing Director Richard Erb said that over the fiscal year the Fund's surveillance activities included the monitoring of international capital markets with specific focus on derivatives.

Derivatives are a group of complex financial instruments whose value is derived from and underlying asset, such as stocks, foreign currencies, commodities, or interest rates. Their role in market movements has become a cause of some concern among financial officials and observers over the past year.

In answer to questions, Erb said surveillance work on global capital flows and their effect on exchange rate fluctuations would continue to get more attention at the Fund. He said the lack of readily available data on capital flows to and from different countries hampers the setting up of any early warning mechanism to adjust the surge of capital inflows into a given country.

According to an IMF staff study, excessive surges in capital inflows can lead to inflation and macroeconomic instability

in recipient countries. This study concludes, according to the annual report, that there is no common formula for policy responses to surges in inflows, "because the incidence or extent of the effects of these inflows varies across countries."

The annual report notes that the remedies suggested by the staff study include fiscal restraint in the country concerned, and "sterilisation" of foreign currency flows to offset their effects on the domestic money supply.

IMF's 1994 annual report also records the expansion of the Fund's technical assistance programmes especially in economies in transition in the former Soviet Union and Eastern Europe.

The report says technical assistance should continue to focus on areas in which the Fund has a comparative advantage, specifically central banking, exchange markets, fiscal affairs, and statistics.

The report stresses that the main determinant of the effectiveness of technical assistance is "a country's commitment to policy adjustments and reform."

The Fund in its annual report said that overall world economic growth in 1993 rose modestly by 2.3 per cent compared with a rise of 1.8 per cent in 1992, with the growth taking place largely in the developing countries.

Economic conditions in most of the transition economies of Eastern Europe and the Baltic countries improved on average during 1993. However, in most of the economies of the former Soviet Union output fell further in 1993, with Russia's Gross Domestic Product declining 11.5 per cent during the year, despite efforts to stem the slide, the report noted.

The report said that worldwide inflation declined owing partly to a drop in oil prices, and that monetary conditions generally eased in 1993 and early 1994 with lower interest rates.

The combined current account — the broadest measure of a country's external position — of the industrial countries swung to a surplus of 12,000 million dollar in 1993 from a 43,000 million dollar deficit in 1992, the report said.

In the developing countries, current account positions tended to deteriorate in 1993 because of high domestic demand and surges in imports, the report said.

The pace of the Fund's financial operations continued at a high level in 1993, with 170 member countries completing their required payments of quota increases, the report said.

Agrani Bank workshop begins

A two-day workshop on banks performance statement: a tool of management information system" began at the Zonal Office of Dhaka South Zone on Wednesday, says a press release.

Organised under the auspices of FSRP, it was inaugurated by the Managing Director of Agrani Bank Mustafa Aminur Rashid.

The workshop was the fourth of its kind and the Managers and Zonal Officers of Dhaka South and west zones participated in it.

Khondkar Ibrahim Khaled, Deputy Managing Director, Naziruddin Ahmed, and A F Nurul Alam Khan, General Managers, attended the workshop.

Among others Omar Chowdhury, national adviser, FSRP, A A Fazle Rabbi and Ghulam Musabbir, Deputy General Managers, were present on the occasion.

Speaking on the occasion, the Managing Director stressed the need for timely and accurate information from the bank branches for correct decision.

He called upon the participants to make proper use of the bank's resources at all levels. Power would be delegated soon for smooth management. Bank performance statement is very essential, he added.

The Managing Director of Agrani Bank said FSRP is a laboratory and thanked all FSRP counterparts. Agrani Bank will act as pioneer at all times in the future, he added.

Khondkar Ibrahim Khaled, Deputy Managing Director, stressed the need for such a timely workshop. Managers should be aware of their own position through implementation of such unique management tool. Information collection is essential but implementation and utilization of the same are very important, he added.

Naziruddin Ahmed, General Manager, urged the participants to learn BPS more carefully through this workshop and evaluate individual position.

AF Nurul Azam Khan, General Manager, asked the participants to identify contribution of assets and liabilities for maximisation of profits. He cautioned all to gear up efforts so that classification should not be multiplied.

Omar Chowdhury, National Adviser FSRP, gave a resume on the perspective of the course and focused objectives and benefits of BPS.

US employment costs rise in second quarter of 1994

WASHINGTON, July 28: US employment costs increased in the second quarter of 1994 at about the same pace as that prevailing during the past two years, according to the US Labour Department, says a USIS press release.

The Employment Cost Index rose a seasonally adjusted 0.9 per cent in the March-June quarter, compared to a 0.7-per cent increase in the first three months of 1994 and a 0.9-per cent average quarterly rise during 1993, the department reported July 26. The index rose 3.2 per cent in the 12 months that ended in June.

Activities of City Bank Ltd reviewed

The overall activities of the City Bank Limited of the last six months have been reviewed, says a press release.

The review was made at the half yearly conference of the Branch Managers of the bank at a city hotel yesterday.

The Chairman of the bank Anwar Hossain inaugurated the meeting.

The conference also discussed the strategy of the bank for the next six months.

In his inaugural speech, the Chairman urged all managers to come forward with a positive look to serve the nation.

The conference was attended by the managers of 65 branches as well as A B M Feroz, Vice Chairman, Directors, S B Chaudhuri, Advisor, Quazi Baharul Islam, Managing Director and Head Office Executives.

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Anwar Hossain, Chairman of the City Bank Ltd, addressing the half yearly Branch Managers' conference of the bank in the city yesterday. Vice Chairman A B M Feroz, Director Azizul Hoque Chowdhury, Advisor SB Chaudhuri, and Managing Director Quazi Baharul Islam are also seen in the picture.

Lack of adequate rainfall hampers Aman cultivation in Naogaon

NAOGAON, July 28: Aman cultivation in different thanas of the district is severely being hampered due to lack of necessary rainfall, reports UNB.

Farmers said sporadic rain could not meet the requirement of water for cultivation of aman as plenty of water as needed for the crop.

Meanwhile, aman plants on a vast tract of land grew yellowish and have already been reduced to straws for want of sufficient water.

They said fifty per cent of the targeted land could be brought somehow under cultivation and the rest is yet to be cultivated while the season lasts.

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