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Shelter can work as incentive to improve lot, says Rafiq

Housing and Public Works Minister Barrister Rafiqul Islam Mia laid paramount importance on building shelters for the poor and the need for the overall well-being of the entire society, reports BSS.

"Everyone needs shelter, but for those who lacks it can work as a big incentive to improve their lot", the minister said. He said a poor or an impoverished person on finding a shelter would work harder to remove poverty.

The minister was inaugurating a seminar on "role of shelter in poverty alleviation" at the NEC auditorium in the city yesterday.

Organised by Rehabilitation and Development Organisation for Landless (RADOL), the inaugural session of the day-long seminar was addressed, among others, by Md. Hasinur Rahman, Defence Secretary, Dr. A

Zaman Loton, Secretary General of RADOL.

Barrister Rafiq said like a nation, an individual also needed self-confidence for sustenance and growth. A shelter can provide both confidence and inspiration to a person to work for survival, he opined.

Dwelling on the state of shelters in the country, particularly of those living below poverty level, the Works Minister said besides comfort and relief, permanent structure could save huge national wealth damaged each year out of badly constructed and poor houses. He cited an estimate that Taka 600 crore worth of house building materials are taken away annually because of floods, cyclone, erosion and other reasons.

While emphasising the need for planned housing to cope

with population explosion, the minister said with severe land scarcity Bangladesh could no longer afford to have unplanned growth in this sector.

He cautioned that unless unplanned housing was stopped, our survival would be at stake.

The minister in this connection stated that we must make resolute endeavours to bring down population growth. He assured the organisers to give sympathetic considerations to their recommendations at the conclusion of the seminar.

Rafiq said the government was contemplating giving some of the 3000 planned flats to the newly recruited employees on hire purchase basis so that at the time of their retire, they could own a house.

He said in the present situation no honest employee of the government could own a

land because of high price for both the land and the house building materials. He said no service holder can think of saving Taka 10 or Taka 15 lakh which is needed to buy a piece of land in the city.

The minister lauded RADOL for organising the seminar, which he described as timely and also important for the nation. He assured the organisers to give sympathetic considerations to their recommendations at the conclusion of the seminar.

Hasinur Rahman said in view of unplanned and haphazard growth and the scarcity of land, the country badly needed a land policy.

The Defence Secretary said shelter for the poor could work as a great catalytic agent in alleviating poverty.

Measures taken to enhance jute export:

Hannan

Jute Minister A S M Hannan Shah yesterday said necessary measures have been taken to enhance export of jute and jute goods during the current financial year, reports BSS.

He was speaking at a consultative committee meeting on jute at the Bangladesh Jute Mills Corporation (BJMC) headquarters here.

The meeting reviewed the progress of implementation of various government steps in eradicating the existing impediments for boosting volume of export of jute and jute goods.

The meeting also discussed the merits of withdrawal of export price check (EPC) system on exporting jute.

The minister said, a national dialogue on jute policy will be held on September 23 next.

He urged the businessmen to explore jute and jute goods market in African countries.

The minister termed the current jute season as best year for exporting jute.

President of Bangladesh Jute Association Prof. Rezaul Karim MP, prominent jute merchants, exporters, industrialists and officials concerned were present at the meeting.

Recommendations for improving agri sector soon

By Staff Correspondent

The Krishibid Institution, Bangladesh, at a meeting on Friday decided to prepare a set of recommendations for removing the problems of the agriculture sector.

The executive committee of the institution has in the meantime, directed its divisional chiefs for submitting reports on the problems by September 9.

The meeting with its president, Ayub Rahman in the chair was attended by Dr Shah Mohammad Faruq, Dr Mamunur Rashid, Dr S M Elias, Dr Nazir Ahmed, Shafiqul Alam, Jaber Iqbal, M Guanruzzaman and Yasin Ali.

US business expanding in China

WASHINGTON, Sept 4: US business will increase its foothold in the Chinese market through several major contracts signed this week, reports USIS.

During a Presidential Business Development and Trade Mission led by Commerce Secretary Ronald Brown, Westinghouse President Michael Jordan and Pitney Bowes Chief Executive Officer George Harvey signed agreements in Beijing that will provide power generation equipment and postal system modernization to China.

In statements made available in Washington, Westinghouse said it will provide two 350 megawatt steam turbine generators, plant controls and switchyard for a new Jiangsu Ligang Electric Power Company facility to be built on the Yangtze River.

This contract underscores one of the central objectives of our mission, to develop relationships that benefit both the United States and China," Brown said. "This agreement will help promote greater understanding and a closer relationship between our two governments ... Considering the obstacles we had to overcome, competing with foreign gov-

ernment and removing financing restrictions on advanced technology, this is truly a significant accomplishment that bodes well for future American commercial agreements in China."

Jordan said that the Westinghouse contract, valued at 140 million dollars and financed with the support of the Export-Import Bank of the United States, demonstrates his company's commitment to providing cost-effective solutions to China's power needs. He added that the company hopes to cooperate with China on future power projects such as the Yang Zhou and Beilingong.

A separate agreement was signed August 29 that will allow the Pitney Bowes company to assist in modernizing and automating China's 55,000 post offices throughout the country.

"This 20 million dollars projects signifies an important achievement for Pitney Bowes in our effort to expand our presence in the region," Harvey said. "With our partner Zhongya Postal Code and Information Company, we merge Pitney Bowes' technical expertise gained as the world's largest mailing equipment

manufacturer with China's ingenuity to effectively increase postal system efficiency in the country."

Under the agreement, Pitney Bowes mailing machines, postal meters and inserters will be placed in postal departments, other government departments and in commercial-sector operations. Pitney Bowes will also help Zhongya in developing a comprehensive marketing and business plan for upgrading and modernizing the postal system.

Most of the technical support will come from Pitney Bowes regional staff in Hong Kong but it may eventually include US personnel, the company said.

During the trade mission, Commerce Secretary Brown also signed an agreement that is expected to improve flood prediction capabilities for two of China's major flood-prone rivers.

Current flooding in China's southern provinces has left more than 1,800 people dead and caused about 8,000 million dollars in damages, the Commerce Department said. In 1982, floods damaged or destroyed more than 400,000 homes.



A blood donation programme was organised at Agrani Bank financed housing project Savar Bank Town with the assistance of Red Crescent Blood Centre. The programme was inaugurated by Chairman of the project and Managing Director of Agrani Bank Mustafa Aminur Rashid.

Commodity markets: Prices of metals, sugar, cotton up while tea, wool steady

LONDON, Sept 4: The dormant gold market awakened with a shudder this week, gaining five dollars an ounce to finish the week at a month high of 386 dollars an ounce, bolstered by jewellers stocking up for the Christmas season, reports AFP.

Non-precious metals also had a good week, with dealers anticipating increased demand in September.

Elsewhere, markets were relatively calm.

With the exception of a rise in the prices of coffee and vegetable oils, farm prices remained stable.

Even petroleum was steady, fluctuating slightly around 16.30 dollars a barrel.

GOLD: Rising. Gold rose steadily from last week's 383 dollars an ounce to more than 387 dollars Friday on speculation of higher demand by dealers.

Buying by jewellers usually goes up in autumn in anticipation of the Christmas season. But one broker said he was surprised at the rate that prices were rising.

One broker said the gold price could soon top 400 dol-

lars an ounce after a sharp rise in London Metals Exchange (LME) stocks.

SILVER: Higher. Silver prices increased by some 15 cents an ounce to end the week at 5.45 dollars an ounce. The rise was checked by large inventories.

LEAD: Rising. Lead prices rose past the 600 dollar-a-ton threshold for the first time since July, ending the week around 1,010 dollars per ton, on the strength of a forecast drop in production by Peru's Cajamar Quilla production facility.

GNI said the plant, which produces more than 100,000 tons of zinc a year, might have to cut annual output by six per cent because of electric power problems.

LME zinc stocks dropped by 50 tons to 1,234,100 tons, near the all-time record set last week.

Despite the optimism, the market suffered a slight setback Thursday and Friday after

a mini panic fueled by a sharp rise in London Metals Exchange (LME) stocks.

Within the space of a week, these reserves shot up 7,225 tons to level off at 367,675.

PLATINUM: Steady. Platinum remained steady between 411 and 413 dollars an ounce in a sluggish market.

COPPER: Higher. Copper jumped more than 80 dollars during the week, passing the 2,500 dollars per ton threshold on the strength of renewed investor confidence.

COFFEE: Higher. Coffee rose steadily to end the week at more than 3,850 dollars per ton, highest since it peaked at the beginning of July after a cold snap.

A labour dispute at Falconbridge's Sudbury mine in Canada nudged prices up, but most of the increase was credited to new confidence on the market.

Friday, LME stocks increased 858 tons to 139,044 tons, disappointing brokers and depressing the price by 75 dollars a ton.

TIN: Rising. Tin rose around 100 dollars to 5,450

dollars per ton during the week on the strength of an overall rise in metals and renewed investor interest.

LME stocks increased by 360 tons to 32,050.

COCOA: Lower. Prices fell slowly to a Wednesday low of 1,014 pounds per ton, lowest in nearly two months despite forecasts of a fall in the Ivory Coast crop, the world leader.

The drop in price was blamed on a post summer slump in demand. But forecasts were for a world drop in production that promised mid term price boost.

NICKEL: Higher. Prices rose nearly 400 dollars to 6,400 dollars per ton.

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Friday, LME stocks increased 858 tons to 139,044 tons, disappointing brokers and depressing the price by 75 dollars a ton.

TIN: Rising. Tin rose around 100 dollars to 5,450

harvest are formed. A lack of rain could harm crops, which have already been badly hit by two cold snaps.

The Ivory Coast, world's number two producer of dark beans, sold 1,45,000 tons in 1993-94 against 140,000 the previous season.

SUGAR: Moderate rise. Heavy fluctuation on the New York futures market, where prices shot up mid week, had little effect in London, where the price of white sugar rose only one to two dollars a ton, selling at around 320.50 dollars.

Brokers were concerned about drought in Brazil. The president of Brazil's Exporters' Federation said if the dry weather persisted another two weeks, the 1995-96 crop would be hard hit.

COFFEE: Higher. Coffee rose steadily to end the week at more than 3,850 dollars per ton, highest since it peaked at the beginning of July after a cold snap.

Coffee producers say the plant has entered into the flowering period, an essential process in which the coffee "buds" for the 1995-1996

OIL: Slightly up. The price of Brent crude North Sea oil

varied little during the week with the exception of a slight rise on Thursday. Prices fluctuated around the 16.30 dollar barrel level.

A strike by Nigeria oil workers had negligible effect on prices. The military government said the country's largest refinery had been reopened and 90 per cent of distribution workers had gone back to work.

TEA: Steady. The average London auction level remained steady at 122.64 pence per kilo. The market was buoyed up by improved demand for mid quality teas, primarily from Sri Lanka.

COTTON: Up. The reference price rose on speculation on the New York futures market that a Texas drought would continue.

There was a net recovery on European markets following the summer slump. The cotton advisory committee estimated worldwide crop would increase by two million tons in 1994-95 to 9 million tons.

WOOL: Steady. The Bradford reference price held steady at 4.54 pounds per kilo in an optimistic market.

The British wool market, primarily aimed at carpet manufacturers, had a strong recovery in 1994. The latest report of the British Wool Marketing Board said national stocks had been reduced to one-fifth their level three years ago.

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**SHARIF
UMBRELLA.**



Ibrahim Mia, Director of The City Bank Limited, opening Mirpur branch of the bank yesterday. Azizul Haque Chowdhury, Saleh Ahmed Chowdhury, Z H Chowdhury, Directors, S B Chaudhury, Advisor, and Quazi Baharul Islam, Managing Director of the bank, are also seen in the picture.

Sri Lanka to launch prosperity centres

COLOMBO, Sept 4: Sri Lanka's new government will launch a programme to set up prosperity centres at village level to solve unemployment in rural areas, said S B Dissanayake, Minister of Youth Affairs, Rural Development and Sports.

In an exclusive interview with Xinhua on Wednesday, Dissanayake said that 1.6 million of the country's population of 17.8 million are unemployed and most of them are in rural areas.

The new government's efforts toward solving the problem had to be linked with a national campaign to alleviate poverty running parallel to planned programmes to assure rural development, he said.

A new rural development scheme known as prosperity movement will be launched as the mainstay of the new poverty alleviation plan.

Under the programme about 14,000 'Prosperity Centres' (PC) will be formed in rural Sri Lanka.

All commercial banks, both state and private, will be asked to release some officials to train the youths involved in the project.

Australian trade minister to visit China this week

BEIJING, Sept 4: China will press Australia to back its bid to join the World Trade Organisation, the General Agreement on Tariffs and Trade (GATT), during this week's visit of the Australian Trade Minister, official reports said today, according to Reuter.

Beijing officials and Australian minister Bob McMullan will also discuss the wool trade, as China is now the world's largest buyer of Australian wool, the China Daily Business Weekly said.

The impending visit of Australian Trade Minister Bob McMullan should catapult Sino-Australian business relations to new heights, the newspaper quoted a Chinese official as saying.

It said the visit, during which the minister will be accompanied by 12 chief executives from Australian companies, came at a key moment in China's battle to enter GATT before the birth of its successor the World Trade Organisation (WTO) at the end of the year.

Some Western countries have continue doubts over whether China has made enough strides in transforming its economy from the socialist model to a more market-driven one to be able to enter GATT smoothly.

Indian trade team to visit China next month

NEW DELHI, Sept 4: A high-level Confederation of Indian Industry (CII) delegation is visiting China next month to study the possibility of tapping business opportunities that are currently available in the country, reports PTI.

This follows a five-day visit to that country undertaken by the Confederation in June this year.

Speaking at a meeting organised in connection with the visit of the Chinese delegation to India, the CII President S K Bhargava, said while the earlier mission had looked at the possibilities of developing trade, business and investment cooperation between the two countries. This visit would focus on specific issues for business cooperation.

Russia estimated its wheat crop at nearly 100 million tons, but the CIB put it at only 37 millions.

TEA: Steady. The average London auction level remained steady at 122.64 pence per kilo. The market was buoyed up by improved demand for mid quality teas, primarily from Sri Lanka.

COTTON: Up. The reference price rose on speculation on