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Guava production decreases in Pirojpur

PIROJPUR, Sept 25: Production of guava has decreased in the district particularly in Swarupkathi thana due to storage and marketing facilities, reports UNB.

Local people said the district once famous for the production of guava and the growers used to earn huge income by selling the crop throughout the country.

But due to lack of patronisation and modern methods of cultivation the production has come down to a great extent over the last few years. Besides, almost half of the local varieties of guava has already been disappeared eventually in the area.

OMS operation in Barisal

BARISAL, Sept 25: Rice and flour are being sold through the appointed dealers under Open Market Sale (OMS) operation in six districts of Barisal division, reports UNB.

According to officials sources operation will be continued in 26 thanas of the districts of Barisal, Patuakhali, Bhola, Barguna, Jhalakathi and Pirojpur.

The thana based dealers are entitled to lift 500 kgs of rice and 500 kgs of flour per day from the local government food godown while they are selling maximum 3 kgs of rice and 3 kgs of flour per head to the people. Price of rice has been fixed at Tk 10.50 per kg and flour at Tk 7.50 per kg.

OMS operation is being continued in six thanas except Sadar of Barisal, 3 thanas of Jhalakathi, 4 thanas of Pirojpur, 6 thanas of Bhola, 3 thanas of Patuakhali and 4 thanas of Barguna.

The dealers for the rest thanas would be appointed soon, the sources added.

UCBL opens 75th branch in city

The 75th branch of United Commercial Bank Ltd was inaugurated by Md Jahangir Alam Khan, Chairman, Executive Committee of the Bank yesterday at North Brook Hall Road in the city with a commitment to further dynamise banking service with professional expertise in order to participate in the national development effort, says a press release.

Speaking on the occasion attended by large number of businessmen, industrialists and numbers of Trade & Commerce Jahangir Alam Khan detailed the objectives for opening of private sector banks and assured that the bank will continue to modernise its service to meet the ever-increasing needs of the customers with pragmatic policy of advance and investment to enlarge its operational activities.

MA Yussoff Khan, President and Managing Director, highlighting the policy and performance of the bank emphasised that the new branch equipped with experienced and efficient officers will be able to meet all the banking needs of the old Dhaka business community.

The function which was preceded by a milad maaf was also attended by KC Rezaul Huq, Hamidul Huq, NH Chowdhury, three Deputy Managing Directors, other officials including MM Kazmi, manager of the new branch.

Moyeen at ESCAP confce in Beijing

Dhaka proposes jt venture on experimental satellites

Bangladesh has proposed in ESCAP conference that joint ventures on development of small experimental satellites be taken up to keep the less developed countries within the sphere of the technology, reports UNB.

Dhaka also proposed that a geo-stationary satellite should be placed over the Indian Ocean to bridge the gap.

The proposals were made by State Minister for Planning Dr Abdul Moyeen Khan while speaking as leader of the Bangladesh delegation at the ESCAP ministerial conference on Space Applications for Development in Asia and Pacific held in Beijing on September 23.

He said joint R & D projects should be taken up either on bilateral or multilateral mode

to help solve problems transcending national boundaries. Problems of similar nature may also be addressed through such joint research initiatives.

The minister said activities of Regional Remote Sensing Programme (RRSP) of UN/ESCAP should be expanded in addressing the problems and issues of the region in a cooperative manner.

High technology related programmes are difficult to be participated by the poor countries like ours. Efforts are necessary at international and regional level to address vital issues which transcend national boundaries through collaborative efforts.

Moyeen said policy planners and decision makers in Bangladesh were already aware of environmental degradation, deforestation and land use analysis.

Inter-ministerial meet at BCIC Bhaban held

An inter-ministerial meeting was held Saturday for reviewing the whole gamut of issues relating to production, import, distribution of different kinds of fertilizer at BCIC Bhaban, says a press release.

Minister for Agriculture and Water Resource, Major General (Rtd) M Mazid-ul Huq, AM Zahiruddin Khan, Minister for Industries, Secretary, Ministry of Industries, AHM Abdul Hye, Secretary, Ministry of Agriculture, M Akhtar Ali, Additional Secretary, Ministry of Industries, Matur Rahman, Aseq al Azad, Chairman, BCIC, Directors of BCIC, senior officers of the Ministry of Industries and BCIC were present on the occasion. The meeting reviewed, in detail, the drought situation in North Bengal, the sowing position of Ropa Aman and, in the context, the demand and availability position of fertilizer. It was informed in the meeting that the irrigation equipment

Clinton presses Japanese FM on trade concessions

WASHINGTON, Sept 25: President Clinton is keeping up pressure on Japan for trade concessions as Japan's foreign minister makes official rounds in Washington, says USIS.

After Clinton met with Foreign Minister Yohei Kono September 22, the White House press secretary issued a written statement indicating retaliatory trade sanctions are still in order if a number of disputes in negotiation under the US-Japan Framework Agreement fail to be resolved over the next week.

President Clinton reiterated his firm commitment to opening Japanese markets to American goods and services, the statement said. The president emphasized that unless agreements are reached under the Framework initiative by the September 30 deadline, he will have to consider remedies under US trade laws.



Jahangir Alam Khan, Chairman, Executive Committee of The United Commercial Bank Ltd (UCBL) seen inaugurating the 75th branch of the bank in the city yesterday. MA Yussoff Khan, President and Managing Director, CK Rezaul Huq, Hamidul Huq, NH Chowdhury, Deputy Managing Directors and M M Kazmi, Manager of the new branch also seen in the picture.

Commodity markets: Gold, copper, tin, sugar, tea, wool higher while cotton stable

LONDON, Sept 25: Gold shone higher this week, soaring to 396 dollars per ounce, its highest level since the beginning of the year, on worries about the weak dollar and rising inflationary pressures in the US, reports AFP.

The unexpected jump, sparked by Japanese and US speculative buying, was followed by the other precious metals.

The base metals were also higher, lead by jumps in copper and more particularly aluminum, which reached its highest level since November 1990 on evidence that world producer cuts were still effective.

Coffee continued to play on dealers' nerves, breaking records almost on a daily basis, as it rose through 4,000 dollars per tonne on renewed fears for the 1995-1996 Brazilian harvest.

Sugar and grains were firm, cocoa continued to slip, oil dragged itself off last week's lows and rubber appeared ready to do battle with the record prices reached at the end of August.

Gold: Higher. Gold appeared to shake off the torpor affecting other precious metals, touching 396 dollars per

ounce — its highest level all year — at the end of the week.

Dealers said the dollar's weakness and renewed fears of inflationary pressure in the US had contributed to the rise.

The market was surprised on Tuesday during the week, following a breakdown in wage negotiations also boosting prices.

Lead: Lower. Lead dropped steadily during the week, ending at 624.5 dollars per tonne — a weekly loss of 11.5 dollars, in technical consolidation after reaching high since September 1992 last week.

Silver: Lifting. Gold's rise boosted silver to around 5.47 dollars per ounce, its highest level since the metal's speculative rise in March.

Silver was particularly sought after in London on Thursday as speculators appeared determined to push it up through the 5.8 dollars per ounce level.

Platinum: Higher. Platinum benefited from turbulence in the Tokyo market as the high yen allowed dealers to purchase the metal for jewellery.

Copper: Firm. Copper soared 50 dollars during the week, reaching 2,538 dollars per tonne at the Thursday close, a level close to the high points reached in July.

Dealers said the metal was supported by the steady drawdown in Comex warehouse stocks in the United States. US housing start figures on

Wednesday, showing a 2.1 per cent rise to 1,442 million units in August, were also helpful.

Workers at Peru's largest mining company, state-owned Centromin, have been on strike since Wednesday following a breakdown in wage negotiations also boosting prices.

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during the week, ending at a high since November 1990 at 1,624 dollars per tonne on both Wednesday and Thursday.

Dealers said the metal was boosted both by downdraws in stocks on the LME and on news from the International Primary Aluminium Institute (IPAI) that western world production had only increased minimally in August.

Western world production rose to average daily production of 38,900 tonnes in August, up 100 tonnes from the July figure, the IPAI said. In the period a year earlier, daily output was 40,700 tonnes.

Dealers said this appeared to indicate that producer cuts associated with the multilateral memorandum of understanding, signed in February, were holding.

Signatories to the memorandum — Russia, Norway, Canada, Australia, the US and the EU — are due to meet before the end of the year in Norway to review progress on cutting the world glut of metal.

Nickel: Higher. Nickel rose 50 dollars during the week to 6,510 dollars per tonne, lifting in the wake of aluminum in a market essentially lacking

Aluminum: Soaring. Aluminum jumped 47 dollars

the key 4,000 dollar per tonne level to their highest level since 1986 on continued drought in the plantation areas of Brazil.

Dealers fear lack of rain will damage the flowering process of the Brazilian coffee plants, which are likely to have a lower yield in 1995-1996 after being hit by frost earlier in June and July.

Oil: Higher. The price of Brent North Sea Crude Oil rose above the 16 dollars a barrel level on rumours of trouble in Saudi Arabia.

According to an Islamic group, the Saudi police recently arrested several people known to support political reform.

The brokers said that while the arrests had taken place, the information was slightly exaggerated. The market, however, reacted immediately to any likelihood of a cut in supplies from the world's premier exporter.

Rubber: Higher. Rubber prices bounced higher, rising above the 900 pounds per tonne level on large-scale buying by the US, Europe and China.

Coffee: Soaring. Coffee prices percolated up through

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Malacca to be devoid of marine life soon?

KUALA LUMPUR, Sept 25: The straits of Malacca, one of the world's most congested waterways, will soon be devoid of marine life unless action is taken to fight oil pollution, The New Straits Times newspaper reported today, says Reuter.

Experiments have demonstrated that the busiest strait in the world in terms of oil tanker traffic can only tolerate another three to four-fold increase in oil pollution, the newspaper quoted a Malaysian marine specialist, Law Ah Theem, as saying on Saturday.

The straits of Malacca, which connects the Indian ocean to the South China Sea and the Pacific Ocean, is the shortest route between the oil fields of the Middle East and the booming economies of East Asia.

According to Malaysian officials, some 33,982 vessels passed through the waterway in 1993. Of these some 30 per cent were oil tankers.

Law said the huge amount of waste and spills from oil tanker's operations, offshore oil production activities and coastal refineries as well as land-based oil industries have polluted the seas around Malaysia.

Law said there were already signs of disturbance in the marine ecosystems in Malaysian states bordering the Malacca straits.

Yeltsin, Major hold informal talks

WENDOVER (England). Sept 25: Russian President Boris Yeltsin held informal talks with British Prime Minister John Major Saturday in the United States and hailed the closeness of their views between London and Moscow, reports AFP.

"I do not recall a single serious issue where we are not in agreement," Yeltsin told the press after landing at Brize Norton Royal Air Force base in Oxfordshire, northwest of London.

British Prime Minister John Major said he and Yeltsin intended to spend time relaxing as well as holding working sessions.

We will discuss long and short term issues, but we do intend to spend some time enjoying ourselves, he said.

Yeltsin, accompanied by his wife Naina, will be the first Russian leader to stay at Chequers, the British Premier's official country residence in Buckinghamshire, northwest of London.

Officials said the two leaders would discuss several international issues, including a United States' proposal to lift the arms embargo against the Bosnian Muslims, which both London and Moscow oppose.

Russia has categorically rejected the proposal while Britain is more circumspect, intending to abstain if there is a vote on the issue in the UN Security Council.

The first round of talks on Saturday afternoon were on bilateral relations and the upcoming visit to Russia, by Britain's Queen Elizabeth II, from October 17 to 20, the first visit to Russia by a British monarch.

sugar rose to 333 dollars per tonne, its highest level since spring, before slipping slightly.

Dealers are expecting Chinese and Russian buying, and in the longer term, a drop in European sales.

Elsewhere, the International Sugar Organisation (ISO) predicted that China, which suffered a catastrophic harvest year, would see its sugar cane production in the south-east decline further, to record a total harvest of 6.6 million tonnes in 1994-95 (October to September) compared with 7.35 million tonnes in the previous season.

The ISO also predicted that European Union harvests would drop to 15.95 million tonnes from 17.5 million tonnes last year, after this year's particularly hot summer.

The former Soviet Union countries (CIS) would also drop to 6.75 million tonnes from 7.35 million last year.

Vegetable Oil: Irregular. The price of soya was little changed on the Rotterdam market despite a rise in Chicago prices on fears that there could be delays in the gathering of the harvest.

Palm Oil: Lifted. Pushed by large scale buying and rapeseed oil and sunflower oil were firmer.



The biennial ceremony of the Officers' Wives Association of Arab Bangladesh Bank Ltd was held at Gulshan Club in the city on Friday. A variety show was arranged to mark the occasion. It was attended among others by Ramzul Siraj, Vice Chairman of the bank.