

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 Yussouf 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 mahfil was also attended by KH 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 that space applications and

technology is no longer a mere luxury rather it is an essential element for sustainable development of the country.

He said disaster-prone countries like Bangladesh should have their own ground stations operating to obtain real time data on its natural resources as well as on the environmental aspects, including natural disasters like floods and cyclones.

To address many problems including sea level rise due to global warming, he told the function, Bangladesh has been trying to utilize space technology and Geographic Information System (GIS).

He said a number of projects had already been completed in various sectors like environmental degradation, deforestation and land use analysis.

Inter-ministerial meet at BCIC Bhahan 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 Bhahan, 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, Asef 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,

normally left idle at this time of the season, have been kept running this time with electricity at the instruction of Prime Minister due to the continuity of sowing of Ropa Aman.

The meeting expressed satisfaction that this year fertilizer factories have achieved record production 12 pc more than that of last year. The fertilizer factories have now sufficient ready stock (over 1,60,00 MT).

After thorough discussion, a decision was taken for coordinated action involving the representatives of Ministry of Industries, local administration, Bangladesh Chemical Industries Corporation, the Agricultural Extension Directorate and Bangladesh Agricultural Development Corporation (BADC) to maximise the availability of fertilizer all over the country.

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."



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.

Tk 13cr BRDB credit scheme for 29000 assetless families

The Productive Employment Project (PEP) of Bangladesh Rural Development Board (BRDB) has undertaken a plan to disburse Tk 13 crore as credit amongst 29000 rural assetless families in 32 thanas of 6 districts of greater Faridur and Kurigram during the current financial year, says a press release.

This amount is 54 per cent higher than that of the 1993-94. The recovery of credit is 99 per cent which is one of the highest among the poverty alleviation projects in the country.

Upto June '94 an amount of Tk 17 crore was disbursed as credit to 48,325 members of the assetless families for Income Generating Activities like, small trade, livestock rearing, pisciculture, rickshaw van pulling, paddy husking, raising nurseries and many other activities. It has been es-

timated that a total of 40 lakh labour days of employment was created through these credit funded activities which generated about Tk 4.30 crore as income in 1993/94 alone to the rural poor.

Apart from providing credit, short term wage employment of 4.60 lakh labour days was generated last year for the members with the assistance from the works sponsored by World Food Programme, Infrastructure Development Project, CARE etc.

In addition, project provides different kinds of training for awareness raising and skill development. 10 Production and Training Centres have been set-up to impart on-the-job practical training to the rural poor.

Upto June, 1994, 483 derelict ponds were taken on lease and re-excavated by the

poor for fish culture. In 1994/95, there is a programme to bring about 250 additional ponds under re-excavation and fish cultivation.

In order to address the environmental problem, 101 nurseries have been set up. 13.60 lakh saplings have been planted, 4100 slab latrine and 1500 hand tubewell and 1000 improved chula (stove) were distributed to target group members. From the assistance of WFP, road side tree plantation has been made in 22 km of road.

The project so far has organized about 3300 group comprising about 66,000 beneficiaries, more than 50 per cent being female. This project with the assistance of SIDA and NORAD has taken up a massive programme in all the above mentioned activities in 1994-95.

ASEAN to examine linkage with regional trade groupings

CHIANG MAI, Sept 25: The Association of Southeast Asian Nations (ASEAN) will 'examine possible linkage with various regional trade groupings,' the six ASEAN economic ministers announced here yesterday while winding up their 26th annual meeting, reports Xinhua.

In a joint press statement issued at the conclusion of the two-day meeting, the ministers said that in this regard they will start informal consultations with regional groupings such as the North American Free Trade Agreement and the 'closer economic relationship' between Australia and New Zealand 'to facilitate exchange of information and to explore areas of mutual benefit'.

The most important result of the annual meeting is that the ministers have agreed to accelerate the realization of the ASEAN Free Trade Area (AFTA) in 10 years by 2003, instead of 15 years by 2008.

That is to say, tariffs on

goods traded within the ASEAN region would gradually be reduced to levels of 0-5 per cent in a 10-year period beginning 1993.

The ministers have, for the first time, agreed that all agri-

cultural products will be eventually included in the tariff reduction programme.

The ministers also agreed to increase cooperation in the fields of transport, communications and infrastructure development.

Moreover, they called for the formulation of a framework agreement on cooperation in service sector with the views on enhancing the competitiveness and the liberalisation of trade in services in the region.

A consensus has also been reached on further cooperation in intellectual property.

As for the Asia-Pacific Economic Cooperation (APEC), the ministers agreed that the second report of the eminent persons group is a useful reference for ASEAN member countries.

They affirmed that ASEAN is committed and will continue to be committed to the GATT's rules and principles of multilateral trade liberalisation.

New British device to record TV programmes

LONDON, Sept 25: A British company said yesterday it has invented a device which allows television viewers to record two programmes simultaneously onto the same video tape, reports Reuters.

Japanese firms have already shown interest in the device, a spin off from research into technology to make three-dimensional films, Jack Ezra, the founder of 3D video plus, said.



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 Yussouf 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 shimmered 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, stocked 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 aluminium, 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.

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 the stronger-than-expected US trade deficit, signalling strong growth, and potentially overheating of the economy.

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 benefitted 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.

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.

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.

Zinc: Lifting. Zinc lifted during the week, closing 8.5 dollars up at 1,023 dollars per tonne, boosted by news of the strikes at Centromin in Peru, which produced 138,450 tonnes of zinc in the first half of this year.

Elsewhere, the ILZSG showed mine output of zinc fell by 3.2 per cent in the first seven months of 1994 when compared with the same period for 1993.

Aluminium: Soaring. Aluminium jumped 47 dollars 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 draws 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 aluminium in a market essentially lacking

news.

Western mining corp predicted a global shortfall of 31,000 tonnes in 1995, rising to 56,000 tonnes in 1996. This follows on from an estimate of a 12,000 tonnes deficit this year.

Tin: Higher. Tin lifted 75 dollars during the week to 5,405 dollars per tonne on news that Brazil had agreed to join the association of Tin Producing Countries (ATPC), which met earlier in the week in Bangkok.

Brazil also agreed to limit its total production of tin to 34,336 tonnes in 1995 and to limit exports to 28,336 tonnes.

Cocoa: Declining. Prices slipped to a low of 974 pounds per tonne this week on news of a good harvest in the Ivory Coast and on a general lack of interest, but lifted slightly later to 1,000 pounds per tonne.

The International Cocoa Organisation (ICCO) agreed a plan for a cut in world production, but this was virtually ignored by the market.

Coffee: Soaring. Coffee prices percolated up through the key 4,000 dollar per tonne level to their highest place 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.

Production from South-east Asia was also weaker, which bit into supplies and pushed

prices higher.

Grains: Firm. Prices remained firm at around 106.5 pounds per tonne for wheat and around 102.5 per tonne for barley.

French grains suffered slightly from weak demand and on a lack of Chinese buying, but European and US markets were generally firm, dealers said.

Tea: Higher. Prices on the London auctions market rose, particularly for India's top-quality Assam tea, which rose to 275 pence per kilo.

The price of top quality tea lifted to around 200 pence per kilo, while medium quality tea was at 120 pence and lower quality was stable at 85 pence.

Cotton: Stable. Prices remained stable at around 0.76 dollars per pound, despite irregularities in the US market which escalates between the prospects of strong exports and a higher than expected harvest in the US.

Wool: Higher. The Bradford reference prices rose 10 pence to 4.75 pounds per kilo in a firmer market due to fears of a shortage of wool in Australia.

Sugar: Higher, then slipping. The price of refined

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 Reuters.

"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 on this way to a summit meeting 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 UN Security Council 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.

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 tonnes last year.

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Vegetable Oil: Irregular. The price of soyabean 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.