

**Kazakhstan to
import ready-made
garments from
Bangladesh**

Kazakhstan will import ready-made garments, ceramics, jute and leather goods and other commodities from Bangladesh reports BSS.

This was expressed by the visiting Deputy Minister for Building Construction of Kazakhstan, Poussembekov Jetpisbai while he called on Commerce Minister M Shamsul Islam at his secretariat office here today.

Explaining different facilities provided by the Bangladesh government aimed at strengthening trade relations with CIS countries, the minister expressed the hope that such a cooperation would be continued in coming years.

The minister said creation of credit line for 25 million US dollar in order to expand the volume of trade with CIS countries, particularly with Kazakhstan, would play an important role in this respect.

Islam stressed the need for exchange of trade delegation to identify the possible status of cooperation existing between the two countries.

Jetpisbai lauded the quality goods of Bangladesh and said there was a sufficient demand of Bangladesh traditional and non-traditional items in Kazakhstan.

Referring to the open market policies being pursued by the Bangladesh government, the Deputy Minister said such an opportunity would enhance the volume of trade between the two countries.

Among others, Commerce Secretary A H Mofazzal Karim was present.

**Selection of OECD
Secy General may
take another
two months**

PARIS, Oct 1: The 25 members of the Organisation for Economic Cooperation and Development (OECD) late Friday gave themselves another two months to cool tempers and find a successor to Frenchman Jean-Claude Paye as OECD Secretary General, reports AFP.

In a last minute face-saving compromise that averted off a full blown crisis at the Paris based institution, where voices were rarely raised, they named Swedish diplomat Staffan Johansson as acting OECD chief until the end of November.

Friday's compromise came 18 hours after the official end of Paye's second five year term at midnight (2300 GMT) on Thursday.

**Singapore reorganises
Radio, Television**

SINGAPORE, Oct 1: The government-owned Singapore Broadcasting Corp (SBC) Friday said it was reorganising under a new holding company in a planned privatisation to better compete against Malaysian and Indonesian broadcasters and Cable Television, reports AFP.

The Singapore International Media (SIM) group will operate four television channels, 10 domestic and three international radio stations — mostly operating in English, Mandarin, Malay and Tamil — and transmission and distribution services.

SIM Chairman Cheong Choong Kong said the new companies formed would be able to operate with greater flexibility than the SBC, which ceases to exist from Saturday.

**Ad-hoc EC
for BNDPA
constituted**

A 13 member ad-hoc Executive Committee of the Bangladesh National Dairy and Poultry Association with DHM Ismail as Chairman has been constituted, says a press release.

The committee was constituted at an urgent meeting of the Association held at its central office in the city on Monday.

Md Abdur Rashid was elected Vice-Chairman while Peerzada Mubibuddin Ahmad and Abdul Ahad Murad were chosen as Secretary General and Joint Secretary respectively.

The meeting was presided over by the Advisor of the Association, Principal Muslehuddin Ahmed. The committee lauded the govt for adopting a liberal industrial policy specially for giving priority in the dairy and poultry industry.

It has also drawn the attention of the Govt for giving loan to the proposed projects of dairy sector.

**Country's 3rd export processing
zone at Mongla likely soon**

Star Report

An eleven-member high powered co-ordination committee has been constituted recently to assess the feasibility of establishing another Export Processing Zone (EPZ) at Mongla in Khulna.

This will be the third EPZ in the country, apart from other two in Chittagong and Dhaka.

Sources close to the Prime Minister's office say, the committee headed by the Principal Secretary to the Prime Minister's office includes the secretaries of the ministries of shipping, communications, power, energy, and mineral resources, post and telecommunications, local government and railway division as members.

Sources said, the committee will take necessary steps to give land to BEPZA which is now the property of the

Mongla Port Authority (MPA). The committee has been directed to submit its report within three months.

The decision to set up an export processing zone at Mongla was taken by the Board of Governors of Bangladesh Export Processing Zone Authority (BEPZA) at a meeting on the 23rd of last month.

The Prime Minister Begum Khaleda Zia who is also the Chairperson of the Board of Governors, presided over the meeting in the Prime Minister's office in Dhaka.

Sources in Bangladesh Export Processing Zones authority said, CEPZ the first EPZ in the country, established in 1983, has so far exported various items worth about 490.016 million US dollars in last fiscal which ended on June 30 this year.

Investment in CEPZ also in-

creased by 31.50 per cent in last fiscal. The total investment in 54 industrial units of CEPZ now stands at 123 million US dollars, equivalent to Taka 505 crore.

Among the running 54 industries 31 units are fully foreign invested, 13 joint ventures and 10 Bangladeshi owned. Another 28 industrial units are expected to go into production soon. Among them 15 are fully foreign invested, 7 joint ventures and 6 local.

The Bangladesh Export Processing Zones have so far given approval to 86 industrial units in CEPZ. The total investment, after starting more 28 industrial units, will stand at 154 million dollars equivalent to Taka 656 crore.

About 21 thousand local people have so far been employed in CEPZ. The employment opportunity in CEPZ rose

by 15 per cent in last fiscal.

Entrepreneurs from Japan invested about 40 million US dollars in their 12 industrial units in CEPZ. Another 4 Japanese industries are expected to go into production this year.

There are also 7 industries from Hong Kong and 6 from United States engaged in production in CEPZ. Another 2 units of Hong Kong and 3 from the United States will start production soon, it is learnt.

Besides sixteen local industries will go into production soon.

Among the exported products from CEPZ, leather goods, electronics, electrical equipment, motor parts, audio video tape, garments, terry towels and sports goods figure prominently.

Gold prices in India increase

BOMBAY, Oct 1: Gold prices in India have shot up in the last two days since the Gulf countries banned flights to and from India following an outbreak of plague, dealers said yesterday, reports Reuter.

"Gold stocks have dried up suddenly and speculators have become very active," said bullion dealer Kishore Jain.

Gold prices have risen 105 rupees in the last two days to 4,825 rupees (154 US dollars) per 10 grammes and dealers expect price to touch 5,000 rupees (160 US dollar) on Saturday.

In kerd deals on Friday, the price of standard gold touched 4,850 rupees (154.6 US dollar) per 10 grams.

India is among the world's biggest consumers of gold and gets much of its supply comes from the Gulf countries, where a large number of Indians are employed.

The Gulf countries are also an important source of gold smuggled into India. Dealers expect supplies of smuggled gold to continue.

The ban on flights to and from India by the Gulf countries was imposed following an outbreak of plague in the western city of Surat, 270 km (160 miles) north of Bombay.

At least 50 people have died from pneumonic plague, 48 in Surat, and two in Delhi. More than 2,440 were in quarantine in seven of India's 26 states.

Dealers in Bombay, the country's biggest bullion market, said the arrivals of gold had been declining in the past

few days because of the high international prices of the metal.

"The Gulf restrictions will make gold a very scarce commodity," said Bombay Bullion Association President Makhan Lal Damani.

Dealers said on an average, arrivals of gold totalled about 300 tonnes a year, half is imported by expatriate Indians and the rest smuggled into the country.

\$187m ADB loan for Hanoi

HANOI, Oct 1: The Asian Development Bank (ADB) has signed agreements for two loans totalling 187 million dollars to refurbish a water supply system and highway in Vietnam, an official report said Saturday, reports AP.

The bank will lend 67 million dollars to upgrade the water supply and sanitation system in the country's largest city, Ho Chi Minh City, the state-run Vietnam News Agency reported. It will also disburse 120 million dollars to improve a 448-kilometre (278-mile) section of Vietnam's main north-south artery — Highway 1 — between Ho Chi Minh City and Nha Trang.

The Asian Development Bank signed the agreements with the state Bank of Vietnam on Wednesday, the agency reported.

The ADB had already agreed to the loans in 1993, at a concessional interest rate of 1 per

cent and a repayment period of 40 years.

The Manila-based bank has reportedly budgeted \$300 million in additional loans to Vietnam this fiscal year and plans to lend another 350 million dollars in each of 1995 and 1996.

The World Bank, Vietnam's other major international source of credit, expects to lend the country 400 million dollars in concessional-rate funds by next June 30 to help upgrade its energy, irrigation and banking systems. The Washington-based World Bank has already approved 325 million dollars to pay for primary schools, upgrade a separate section of Highway 1 and finance a rural credit programme.

Both banks began lending to Vietnam after Hanoi cleared its arrears of 140 million dollars to the International Monetary Fund in September 1993.

**Jamdani saree
so popular
in India!**

Thousands of people, both men and women, thronged the Jamdani saree exhibition Bangladesh organised in Calcutta, reports BSS.

According to a message from the capital of the Indian State of West Bengal the entire stock of Jamdani were sold out within the first two days of the exhibition due to unprecedented rush of visitors keen on buying the Bangladeshi sarees.

The message said that thousands of visitors returned without being able to buy, as no more sarees were available at the closing of the exhibition.

The message said Jamdani sarees worth over nine lakh rupees were sold at the exhibition organised by the Bangladesh Deputy High Commission in Calcutta in cooperation with Peerless Investment Group of India.

The Indian buyers showing interest in Jamdani, a traditional weaving product of Bangladesh, said that the grand success of the exhibition proved that the sarees from Bangladesh has great marketing potential in India.

They said that the sarees from Bangladesh should be a prominent export from Bangladesh in the near future without the hindrances experienced in the past.

**9 oil fields
discovered
off Cape Coast**

CAPE TOWN, Oct 1: Nine oil fields that could yield more than 20,000 barrels of high-quality crude oil have been discovered off South Africa's western coast, the Weekend Star newspaper reported Saturday, reports AP.

While relatively small, the nine fields are the first to be developed by South Africa after a 30-year search for oil and gas in the Atlantic and Indian Oceans.

Officials said the projects would create 200 jobs and that they hoped the discovery could eventually reduce the nation's dependence on foreign oil.

Joggie Heuser, chief executive for the Soekor exploration company, told the newspaper that development cost for the oil fields could reach 350 million rand (about 98 million dollars).

Mineral and Energy Affairs Minister Pik Botha will invite investments in offshore oil and gas exploration at a seminar in London next week.

**FM underscores need
for int'l debt strategy**

Foreign Minister A S M Mostafizur Rahman, underscoring the urgency to evolve an international debt strategy, stressed particularly on the cancellation of debt owed by the least developed countries (LDCs), reports UNB.

Making a statement at the 18th annual ministerial meeting of the Group of 77 in New York on Friday, Mostafiz highlighted the difficult economic situation of the developing countries and the need for urgent measures to facilitate the overall socio-economic development of these countries.

According to a message received in Dhaka Saturday, the foreign minister referred to the challenges of an unfavourable international environment, slow growth of the world economy and widening North-South development gap. The developing countries were being increasingly marginalised, he said.

Any quantitative improvement in the situation of the developing countries, he said, would depend on steps taken to significantly increase development assistance to these countries.

Emphasizing the need to deal with the issue of eradicating poverty in a comprehensive manner, the Foreign Minister called for international support to deal with the problems of absolute poverty, high population and environ-

mental degradation.

He also emphasized on enhanced market access for the production from the developing countries and stated that the developed countries should refrain from efforts to impose environment, labour and other conditionalities for products from these countries.

Mentioning the critical economic situation of the LDCs, Mostafiz stressed on the continued support of the G-77 to the concerns of the LDCs and emphasised on the central role that the United Nations should play in the field of development.

The Bangladesh Foreign Minister underscored the need to start a constructive and fruitful North-South dialogue with a view to establishing a new and genuine partnership between the rich and the poor countries of the world.

**Good harvest
for China
this year**

BEIJING, Oct 1: China said today it would have a good harvest this year with the grain result second only to last year's 456.4 million tonnes, reports Reuter.

The official Xinhua news agency issued its report on national day, traditionally a time for releasing good news.



Owaise Saadat, acting Chief of the World Bank mission in Bangladesh, called on Mohammad Mosharraf Hossain, President, Bangladesh Association for International Recruiting Agency (BAIRA). They had a detailed discussion on the different aspects of the export of manpower of Bangladesh.

US, Japanese negotiators keep talks going beyond deadline

WASHINGTON, Oct 1: US and Japanese officials were locked in marathon talks Saturday, searching for agreements to boost Japanese purchases of American autos and auto parts, telecommunications and medical equipment and insurance, reports AP.

"While the United States had set a deadline of midnight (0400 GMT Saturday) for concluding deals, negotiators kept talking, hoping to finally bring home some major agreements in the tortuous 15-month negotiating saga.

President Clinton has warned that if successful deals aren't reached, the United States will begin trade sanctions proceedings against Japan.

Administration officials contend they can no longer tolerate Japanese intransigence in the face of a record \$18.6

billion trade deficit with that country.

In Tokyo, Prime Minister Tomichi Murayama expressed concern Saturday about the lack of progress in the talks.

"I think the situation is severe," Murayama was quoted by Kyodo News Service as saying.

Chief Cabinet Secretary Kozo Igarashi, who also attended a briefing for Foreign and Trade Ministry officials, said Japan has tabled every offer it can, according to the report.

US Trade Representative Mickey Kantor tentatively scheduled a midday (1600 GMT) news conference to announce the outcome of the discussions.

In an effort to settle disputes, Japan dispatched two high-ranking officials, Foreign Minister Yohei Kono and Trade Minister Ryutaro Hashimoto. Both men said they hoped

agreements could be reached.

Hashimoto, who was heading the auto negotiations, left shortly before midnight (0400 GMT), saying no deal had been reached, although he indicated he would return later in the day.

Kantor continued talks with Kono, the leader of the overall framework negotiations, into the early morning hours.

US and Japanese officials said they were very close to agreements to open up Japan's insurance market and increase Japanese government purchases of foreign medical and telecommunications equipment.

But both sides remained far apart in the more politically sensitive area of autos and auto parts, which account for 60 per cent of America's deficit with Japan.

At issue in all the discussions is a US demand for

"objective criteria" to measure progress in meeting the sales goals. The Japanese have denounced this as a backdoor way to establish market quotas, something they brand as managed trade.

However, American industry has pressured the administration not to relent on this demand, saying that without specific measurement devices these trade deals will fail to produce results and the US Japan deficit will continue to swell.

The administration has said that if a deal isn't reached in the government purchasing talks, it would move to restrict sales of Japanese medical and telecommunications equipment to US government agencies within the next 30 days.

In addition, the administration has threatened to cite Japanese barriers to a US trade

law known as Super 301. That would trigger further negotiations which would last at least a year.

After that time, the United States could impose punitive sanctions equal to the estimated amount of sales being lost by American producers in the Japanese market.

US officials have indicated that autos, auto parts and flat glass were being considered for possible designation under Super 301.

The current talks are being held under a so-called "framework" accord signed by Clinton on a trip to Tokyo in July 1993. That accord, by setting out new negotiating ground rules, was supposed to put an end to the interminable bickering that has characterised US-Japan trade relations over more than two decades.

But it hasn't worked that

way. Instead, the two sides have haggled endlessly over just what they agreed to in the framework accord.

A summit between Clinton and then-Prime Minister Morihiro Hosokawa broke off in acrimony last February over the measurement question, and it took three months to get the two sides together again.

For a time this year, US officials softened their rhetoric with Japan out of concern that the tough talk was unsettling global currency markets and driving the dollar to record lows against the Japanese yen.

In advance of the latest negotiating session, administration officials sought to reassure financial markets that any sanctions that were imposed would be targeted against specific products and not be broad-based.

**Dollar climbs,
gold drops
in New York**

NEW YORK, Oct 1: The dollar rose late Friday on anticipation that the US and Japan could reach at least a limited agreement on their market access trade dispute, reports AFP.

Gold meanwhile, lost a dollar to hit 394.20 dollars per ounce.

The dollar also gained ground against other European currencies at 8.2935 French francs from 5.2860, at 1.2875 Swiss francs from 1.2855 and 0.6343 pound sterling from 0.6337.

The market was awaiting news of at least a partial agreement between US and Japanese negotiators to keep the US side from initiating trade sanctions against Japan at midnight (0400 GMT), traders said.