

Japan plans to
use imported
rice to help
developing states

TOKYO, Oct 17: The Japanese government plans to use imported rice to help developing countries despite protests by rice-exporting nations, a newspaper said Sunday, reports AFP.

The policy was outlined by the Agriculture, Forestry and Fisheries Ministry to the ruling Liberal Democratic Party, the Social Democratic Party and the new party Sakigake, the Asahi Shimbun said.

Under an agreement reached at the Uruguay Round of global trade negotiations sponsored by the General Agreement on Tariffs and Trade Japan is to partially open its rice market to foreign products beginning next year.

But some Japanese consumers have balked at buying rice grown outside the nation. Some 400,000 tonnes of foreign rice will be imported annually by Japan beginning in April.

Dhaka, Yangon to start
border trade shortly

By Sohel Manzur

Myanmar has finally given consent to the draft of banking agreement needed to facilitate its border trade with Bangladesh proposing minor amendments to some of its clauses, according to official sources.

It has also invited a banking delegation from Bangladesh for finalising the deal between the two designated banks of the two countries.

According to the sources, the Commerce Minister has already asked the authorities of Sonali Bank, designated for dealing with border trade on Bangladesh side, to send a delegation to Myanmar immediately.

A delegation of the Sonali Bank is likely to leave Dhaka for Myanmar by the next week to help complete all formalities for immediate commencement of border trade between the two countries.

Between the two countries, sources in the bank said adding the members of the delegation are, however, yet to be selected.

The border trade agreement between Bangladesh and Myanmar was signed in May this year and the agreement was supposed to take effect on or before June.

But due to failure in reaching an agreement on banking arrangements on time, formal commencement of border trade was delayed, the sources pointed out.

However, all other preparations for beginning trade between the two countries have been completed. Both sides have set up customs check posts along the border.

Necessary infrastructure for facilitating the trade was also built both in Teknaf of Bangladesh and in Maungdaw of Myanmar, officials in the Commerce Ministry said.

The border trade accord signed by the Commerce Ministers of the two countries on May 18 in Dhaka is supposed to be valid for one year, but if no side objects, it will automatically be renewed annually. Trade will be carried out by maritime transports across the Naaf River. Special ferry arrangements have also been made for this.

The Bangladeshi products which have demands in Myanmar include cosmetics, toiletries, newsprint, fertilizer, pharmaceutical products, ceramic, leather products and tobacco will be exported while timber, forest products, bamboo, fresh vegetables, chilly, spices, betel nuts, shrimp and livestock may be imported into Bangladesh market.

Lutfor visits
BITAC

State minister for Industries Lutfor Rahman Khan visited the Bangladesh Industrial Technical Assistance Centre (BITAC) here yesterday, reports BSS.

During the visit, the state minister went round different parts of BITAC and enquired about various industrial spare-parts being produced by it.

Later, the state minister addressed a meeting of the officers of the BITAC.

State Minister said, BITAC has to put in its all-out efforts to supply various spare-parts of machinery to meet the demand of different industries of the country by properly using its efficient manpower and keeping pace with modern technology.

He urged the BITAC officials to come forward with package programmes for the purpose.

The state minister directed the officers and staff of BITAC to discharge their duties and responsibilities with honesty and sincerity, and urged them to strengthen the supervision of its activities. He called upon its officials to play due role by expanding their training programmes.



M A Bashar, Chairman and Managing Director of Ambar Apparels and Textiles Ltd, seen opening the 46th branch of Rupali Insurance Company Limited at 31 Bangabandhu Avenue in the city yesterday. The Managing Director of the company A B M Nurul Kabir, prominent industrialists, bankers and elite were present on the occasion.

Dollar strong against major currencies

HONG KONG, Oct 17: The US dollar strengthened against most major currencies early in the week on news of Iraqi troops massing near the Kuwaiti border as tension in the Middle East subsided, the market was bearish on the greenback, reports AFP.

Dealers said that the US dollar eased further towards the end of the week ahead of the release of US inflation figures.

JAPANESE YEN: The Japanese currency gained ground to close at 98.87 yen to the dollar on the Tokyo foreign exchange market Friday, up 1.15 yen from the previous week's close.

Investors sold yen for dollars earlier in the week as tensions increased in the Gulf. But the yen later regained strength, with dollar-supporting elements decreasing.

Market participants were waiting at the close of the week for the release of the September consumer price index and industrial output data in the United States.

Market sources speculated that the yen-dollar exchange rate might move in a narrow range for the time being.

AUSTRALIAN DOLLAR: The Australian dollar finished marginally softer after a lacklustre week which reflected uncertainty over the ailing greenback ahead of the release of US inflation data.

Sentiment for the US currency was bearish, dealers said.

The Aussie dollar eased to 73.54 US cents from the previous week's close of 73.82, but slumped to 72.67 yen from 73.56 last week and to 1.1201 German marks from 1.1266.

On the reserve bank's trade weighted index — a basket of major trading currencies — the Australian dollar was down to 53.1 points from 53.5.

Westpac senior dealer Barry O'malley said: "It has been in a tight range, reflecting uncertainty in the US dollar and

which direction it might take tonight."

O'malley forecast trading in the local unit between 73.30 and 74.00 US cents over the next week.

HONG KONG DOLLAR: The Hong Kong dollar closed Friday at 7.7273-7.7283, virtually unchanged from the previous week's close of 7.7273-7.7280. The local currency is pegged to the US unit, and moves only within a narrow range.

THAI BAHT: The Bank of Thailand's Exchange Equalisation Fund Friday fixed the official mid-rate at 24.98 baht to one US dollar, compared with the previous week's close of 25.01 baht.

The greenback dropped slightly against the baht as statistics on September US

wholesale prices, released Thursday, dipped 0.5 per cent. This reassured a jittery market by making it less likely the federal reserve would raise rates, a Thai Military Bank official said.

MALAYSIAN RINGGIT: The ringgit recovered to close the week 37 points higher at 2.5608 to the US dollar on central bank intervention, after dropping to a two-month low during the week. It closed at 2.5645 the previous week.

Money market dealers said the ringgit's slide to below the 2.7 psychological level earlier in the week was due to the surge in demand for the dollar following tension in the Gulf. Bank Negara's intervention on Friday by selling the greenback, coupled with offshore

covering, helped the ringgit to claw back to the 2.56 level, dealers said.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday at 60.61 US cents, up on the previous week's close of 60.46 cents.

Interest rates here are rising sharply in the wake of Friday's announcement that inflation, in the September quarter at 1.2 per cent, was at a four-year high and might still be climbing.

During the week the Kiwi rose as high as 60.65, but fell back later in the week in expectation of more grim economic news.

INDONESIAN RUPIAH: The Indonesian currency opened the week's trading at the same rate it closed on Friday the previous week, at 2,182 rupiah to the dollar. It weakened during the week to close at 2,185 Friday.

PHILIPPINE PESO: The Philippine peso inched up by 0.31 per cent against the US dollar Friday to close at 25.486 pesos from 25.566 pesos the previous week.

TAIWAN DOLLAR: The US dollar slid to close Friday at 26.1585 Taiwan dollars, down 5.15 Taiwan cents from the previous week's finish of 26.21.

Market dealers attributed the jump in the local currency to the influx of foreign capital in stock investments.

SOUTH KOREAN WON: The won, slightly weakened to 799.20 won to the dollar Saturday from 798.80 won per dollar the previous week.

SINGAPORE DOLLAR: The Singapore dollar strengthened against the US dollar at an exchange rate of 1.4769 here Friday against last week's rate of 1.4840.

Dealers said that trading on the US dollar against the local currency was mostly range-bound.

Activity was largely centred on the German mark and the Japanese yen.

World summit on
trade efficiency

COLUMBUS, Ohio, Oct 17: United Nations delegates will focus on a plan Monday to cut through bureaucratic red tape that's hampering global trade, reports AP.

Columbus is hosting more than 1,000 trade ministers, mayors and business executives from 128 countries this week for the World Summit on Trade Efficiency.

The dignitaries are scheduled to include UN Secretary-General Boutros Boutros-Ghali and US Commerce Secretary Ron Brown.

On Wednesday, delegates are expected to adopt the Columbus Declaration on Trade Efficiency, the declaration will be a mixture of policy recommendations and practical steps to help countries adopt standards on things such as electronic messages and paperless invoicing.

"Rather simple steps could save 100 billion dollars a year in the cost of doing business," said Elizabeth Shelton, a US State Department official who is chairing the event.

The summit also will mark the official start of the Global Trade Point Network, a computer network providing market information, import/export expertise and lists of potential trading partners in 50 cities worldwide.

Columbus is home to the North American Trade Point, the only one in the United States. With it, a shoe manufacturer in Columbus, for example, could locate a distributor in Bogota, Colombia.

The summit also will have separate sessions for more than 160 mayors from across the globe, and a business segment that has attracted about 240 top executives.

More than 450 trade show exhibitors will be on hand to show off the latest and flashiest computer, telecommunications and information technology.

Vietnam denies reports of
rice exports haltage

HANOI, Oct 17: Vietnam's rice export target of two million tonnes for 1994 is within reach, but deliveries this month may be delayed to help stabilise the domestic market, government officials said today.

They denied reports the government had halted rice exports for a month to ensure adequate supplies for victims of floods in the Mekong delta. The floods have killed 221 people, according to newspaper reports.

"The government has made no decision to halt rice exports," one official told Reuters.

He said Prime Minister Vo Van Kiet had told the commerce and agriculture ministries only to cut or delay rice exports if it was necessary to meet shortages caused by flood damage.

An agriculture ministry official said the floods had not created a shortage and Vietnam could export two million tonnes of rice this year as planned.

But the ministry has suggested extending delivery times this month to avoid creating further tension in the domestic market and to keep rice prices stable, she said.

"We are able to ensure two million tonnes of rice exports this year, but we need some adjustments in this month's delivery to maintain the stability of food price in the domestic market," she said.

"An extensive delivery of rice at this point in time would push up the local prices," she added.

Vietnam is the world's third largest exporter of rice and the Mekong delta is its main producing area. Exports in the first nine months of this year were 1.5 million tonnes, compared with 1.7 million tonnes in the whole of 1993.

Boeing advises airlines
to replace stabilizer

SEATTLE, Oct 17: Boeing Co. is advising airlines that a mechanism used to make a plane go up or down should be replaced in several models of the Boeing 737 because of reports of malfunction, a company spokesman said, reports AP.

A Boeing alert service bulletin sent to all airlines says that five carriers reported that the horizontal stabilizer, the small wing at the rear of the plane, rotated farther than the pilot commanded.

The notice covers 1,501 planes that were made over the past decade, company spokesman Steve Thieme said Friday. The bulletin identified the models as Boeing 737-300s, -400s and -500s.

None of the malfunctions occurred in flight, nor is the problem believed to have contributed to any crash, Thieme said.

Adjustable surfaces on the rear of the horizontal stabilizer

called elevators, are the primary controls to make the plane go up or down. However, the entire stabilizer on a 737 can also be rotated slightly, to help the plane climb or descend or for minor adjustments to point the plane's nose higher or lower.

The device is adjusted through a flight but most frequently on landing and takeoff.

In one case, the stabilizer rotated in the proper direction, then stopped and turned in the opposite direction about 4 degrees.

John Nance, an aircraft safety specialist and 737 pilot, said it would be almost impossible for a pilot not to notice if the system were malfunctioning.

The five reported malfunctions occurred between May 1993 and August 1994, but only after the last old company engineers got one of the devices to malfunction in the laboratory, Thieme said.

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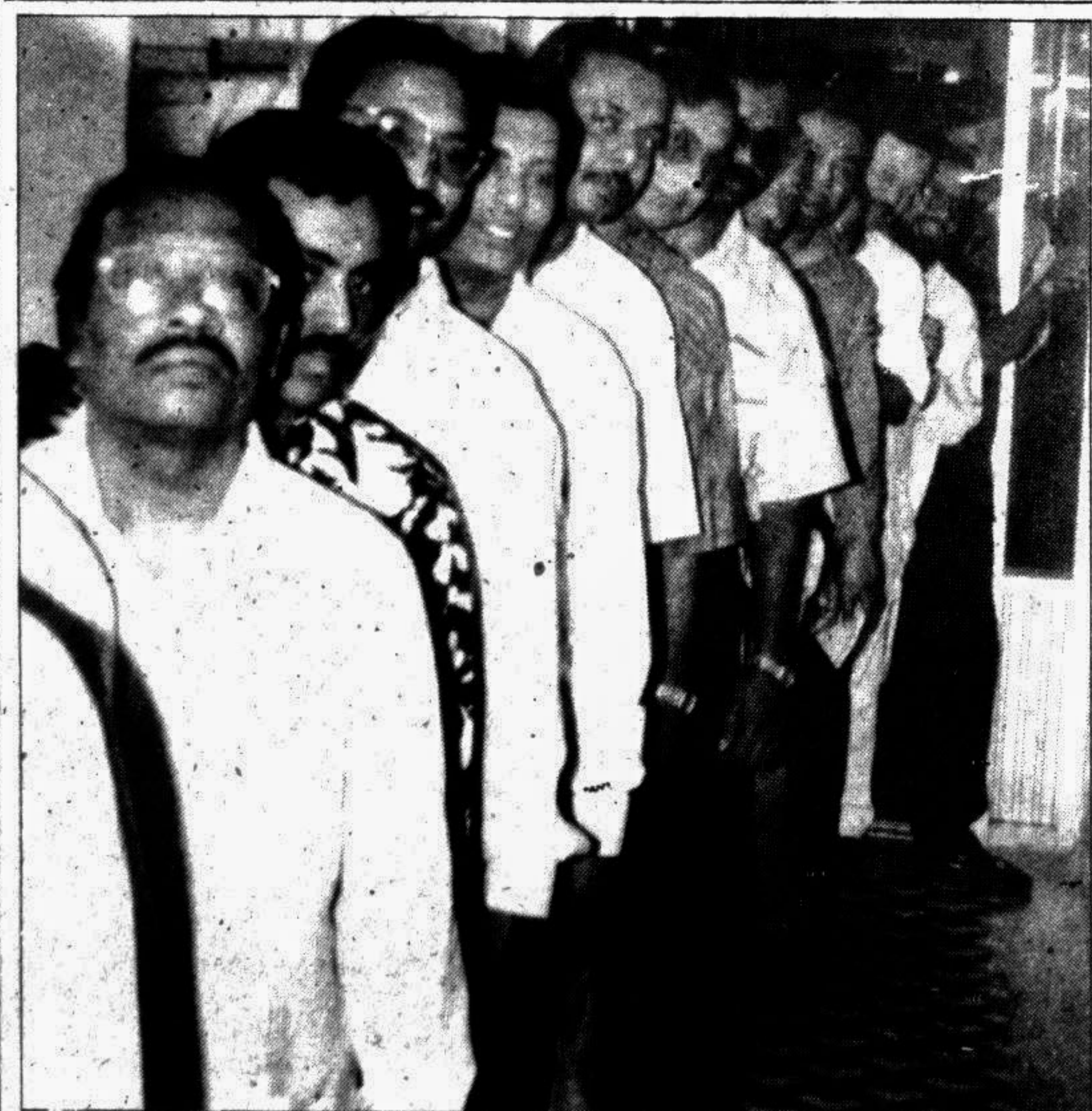
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Voters line up for casting votes during the election of the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) at the Federation Bhaban yesterday. — Star photo.

Eurotunnel reports loss,
big cash shortfall

LONDON, Oct 17: As the Channel Tunnel prepares to open for ordinary travellers, the operating company Eurotunnel released details Monday of big cash shortfalls, reports AP.

Eurotunnel announced at 47 million pound (75.2 million dollars) loss and said delays in opening the "Chunnel" will depress projected income by about three-quarters for the year.

The company also said it could run afoul with its agreement with bankers for gaining needed financing early next year.

"This issue is being kept under review to ensure that any necessary action is taken," Eurotunnel said in a statement.

Eurotunnel executives were meeting early in the morning with financial analysts and planned a news conference shortly before midday.

Meantime, the national railways of Britain, France and Belgium were to announce their schedule for starting up Eurostar train service that will take passengers through the tunnel on 3-hour trips between London and Paris and just 15 minutes longer between London and Brussels.

The railroads will also be releasing their fare structure, widely awaited by the European travel industry so executives can assess how much of a threat airlines operating those routes will face.

Although flights on the routes take only about an hour, Eurostar says that when passengers take into account the transit time to airports and check-in time, the train journey could be faster and less likely to suffer delays.

The other option for travellers wanting to use the tunnel

is the so-called "Le Shuttle" service, for passengers who put their automobiles onto shuttle trains running between Folkestone, England, and Calais, France.

Eurotunnel is now running those services on a limited basis for shareholders and "option makers" such as journalists and travel industry executives.

Le Shuttle service could be available for ordinary passengers around the middle of next month.

Eurotunnel's financial statement predicted that the company would only bring in about one-quarter of the 135 million pounds (216 million dollars) this year that executives had predicted when the company tapped its shareholders for 858 million pounds in a cash call last spring.

The loss for the six months ending June 30 came as interest and finance charges, operating costs and depreciation outstripped rail freight revenues of 2 million pounds (3.2 million dollars).

Eurotunnel's co-chairmen, Sir Alastair Morton on the British side and Patrick Ponsolle on the French side, called the first nine months of 1994 "a frustrating and difficult time."

The complicated process of ensuring the tunnel meets all safety requirements was hindered by greater-than-expected difficulties with the trains, many of them delivered late, Eurotunnel said.

By next year, Eurotunnel promised to show what it can do as a competitor to ferries and airlines crossing the channel.

"1995 will be the critical year, in which we must satisfy our customers and our bankers — and thus our shareholders," Morton and Ponsolle said.

BSC clarification

The attention of the Bangladesh Shipping Corporation (BSC) has been drawn to some news items regarding non-shipment of frozen shrimps from Mongla during the month of October due to non-availability of ships, says a press release.

This is for the information of the general public that Bangladesh Shipping Corporation operates 2 Feeder Vessels between Chittagong-Mongla/Singapore on fixed date sailing. A fortnightly Feeder Vessel of Bangladesh Shipping Corporation is sailing from Mongla to Singapore.

In order to resolve the shipping space for reefer cargo from Mongla, BSC has requested the Frozen Foods Exporters' Association to meet together to plan booking and schedules of BSC vessels, but unfortunately the Frozen Foods Exporters' Association could not make time to meet to resolve the reefer space problem in Mongla.

The present crisis for non-shipment of huge reefer cargo from Mongla is due to the booking of reefer cargo with the Foreign Shipping Lines directly and the failure of the Foreign Shipping Lines to timely place their vessels. As a matter of fact, BSC has no obligation or responsibility to load this cargo without any prior booking with Bangladesh Shipping Corporation's vessel.

However, Bangladesh Shipping Corporation has a scheduled vessel MV Banglar Robi on or about the 26th of October and this vessel will be able to lift the reefer cargo according to her capacity provided the shippers book their frozen cargo with BSC.

In case the Frozen Foods Exporters' Association considers that one vessel is not enough and they assure that the full capacity of reefer containers will be available, BSC will place their vessel MV Banglar Moni on or about the 28th of October to help the reefer cargo shippers in shipment of their cargo.

2 tankers collide
off western Japan

TOKYO, Oct 17: Two tankers collided off western Japan early today causing a minor crude-oil spill, the maritime safety agency said, reports Reuters.

The agency said no one was killed or hurt when the 2,960-tonne Toyotaka-Maru, carrying 5,000 kilolitres of crude oil and the 496 tonne Teruhomaru, carrying 700-kilolitres of lubricant oil collided 2.2 nautical miles (four km) off Kainan City, Wakayama prefecture.

Malaysia's 1995 budget
eyes inflation: Mahathir

KUALA LUMPUR, Oct 17: The main aim of Malaysia's budget for 1995 will be to reduce inflation and promote economic growth, Prime Minister Mahathir Mohamad said on Sunday, reports Reuters.

"The method of overcoming inflation and stepping up economic growth will be announced in the 1995 budget," the national news agency Bernama quoted Mahathir as saying at a family day function of the Prime Minister's office.

Deputy Prime Minister Anwar Ibrahim is due to unveil the budget on October 28.

Year-on-year inflation in

September rose to 3.6 per cent from 3.3 per cent in August and 2.9 per cent in September 1993, the statistics department said at the week-end.

Mahathir said the budget would enhance economic growth through investment incentives.

The central bank has projected that Malaysia's economy would expand by 8.4 per cent in 1994 against 8.5 per cent in 1993. Economists have predicted the economy would expand by eight to nine per cent in 1995.

নিলাম বিজ্ঞপ্তি

সেখানে যে অবস্থায় আছে। ভিত্তিতে ব্যাংকের অর্থ শাখার নিম্নে বর্ণিত মালমাল বিক্রয়ের জন্য আগ্রহী ক্ষেত্রদের নিকট হইতে সীলমোহরকৃত দরপত্র আহবান করা যাবে। মালমাল পরিদর্শন ও বিক্রয়িত বিবরণের জন্য নিম্নলিখিতকর্তার সাথে অফিস চলাকালীন সময় যোগাযোগ করা যেতে পারে। সোনালী ব্যাংক, প্রকৌশল বিশ্ববিদ্যালয় শাখা, ঢাকার অনুকূলে দরপত্র-এর উল্লেখিত মূল্যের ৫% আবেদনমিসহ লক্ষ্যকর্তৃত্বায় ফেরতযোগ্য। সোনালী ব্যাংকের যে কোন শাখার বা যে কোন তফসিলী ব্যাংকের ব্যাংক ডাকট/পে-অর্ডার-এর মাধ্যমে ২৫-১০-৯৪ ইং তারিখে ১২-০০ ঘটিকার মধ্যে দরপত্র অর্থ শাখায় রক্ষিত ব্যাংক কেসে হাবে এবং এ তারিখে বেলা ১২-০০ মিনিটের সময় দরদাতাদের সম্মুখে যদি কেই উপস্থিত থাকেন। খোলা হবে। ব্যাংক কর্তৃপক্ষ কোন কারণ প্রদর্শন ব্যতিরেকেই যে কোন দরপত্র আংশিক বা সম্পূর্ণ গ্রহণ বা বাতিলের ক্ষমতা সংরক্ষণ করে। কৃতকার্য দরদাতাদেকে পর প্রাপ্তির ৭ (সাত) দিনের মধ্যে অবশ্যই অবশিষ্ট ৯৫% টাকা ব্যাংকে জমা করে। মালমাল তেলিভারী নিতে হবে, অন্যথায় জামানতের টাকা ব্যাংকায় হাবে যাবে।

খাতকের নাম ও ঠিকানা	ডাকনামের অবস্থান
মেসার্স. গুলেলোকো সু-ইজিটিজ ২৪/৪, ঝিকাতলা, ঢাকা	মেসার্স. গুলেলোকো সু-ইজিটিজ ২৪/৪, ঝিকাতলা, ঢাকা

মালমালের বিবরণ ও পরিমাণ				
১। সু-আপার লেদার	৪	২৪৮৬	কোয়ার	কিট, ৫৮/-
				(প্রতি ক্বার কিট)
২। প্রান্তিক কোম	৪	৪০৮ গজ	৩০০/-	(প্রতি গজ)
৩। সু-আপার লাইনিং	৪	২৫০ গজ	২৫০/-	(প্রতি গজ)
৪। রাবার শিট	৪	৫০ পিস	৩৫০/-	(প্রতি পিস)
৫। তৈরী জুতা	৪	৬০০ পিস	৩৬০/-	(প্রতি পিস)
৬। ইউনিট সোল (বড়)	৪	৬০০ পিস	৬৫/-	(প্রতি ইউনিট)
৭। ইউনিট সোল (ছোট)	৪	২৫০০ পিস	৪৫/-	(প্রতি ইউনিট)

মোঃ তোফাজ্জল হোসেন
সহকারী মহাব্যবস্থাপক
সোনালী ব্যাংক
মোঃ ব্যাংক/১৬/৬৬৮/৯৪
D-1066
প্রকৌশল বিশ্ববিদ্যালয় শাখা, ঢাকা